

2019 Assessments have not yet been formally set by Ditch Companies or SPWRAP

**2018-2019 TOWN OF ERIE FINANCIAL COMMITMENTS FOR
WATER RIGHTS AND FACILITIES**

Commitment	Due Date
Approximately \$381,250.00 to NCWCD for 2018 assessments on 7,381 CBT Units and municipal assessments on 980 CBT Units leased from Bijou Irrigation Company ¹	10/01/2018
\$1,585,587.00 base rentals interest and principal components for lease/purchase of CBT Units	10/15/2018
\$130,000.00 first payment for Lease of CBT Units from Bijou based on 50% initial quota ⁶	Approximately 12/1/2018 (30 days to pay invoice after 2019 initial quota setting in Nov.)
Approximately \$50,000.00 to Municipal Subdistrict for Windy Gap Carriage charges	12/31/2018
Payment to NISP Enterprise for participation: \$1,462,500.00 ²	Approximately 01/14/2019
Approximately \$666,667.00 to Windy Gap Firing Project Enterprise for legal fees and design ³	Approximately 01/14/2019
Approximately \$66,200.00 to NCWCD for carryover assessments ⁴	01/15/2019
Approximately \$110,290.00 to NCWCD for construction of SWSP Eastern Pumping Plant	Approximately 01/15/2019
Approximately \$6,000.00 to South Platte Water Related Activities ("SPWRAP")	03/01/2019
Approximately \$110,000.00 to NCWCD for SWSP O&M Assessment and Pumping Costs	Approximately 03/01/2019
Approximately \$310,000.00 to Municipal Subdistrict, NCWCD for Windy Gap pumping and carriage costs and special assessments	04/01/2019
Approximately \$19,000.00 to South Boulder Canon Ditch for Carriage Agreement and ditch assessments ⁵	Approximately 04/01/2019
Approximately \$300.00 to FRICO for ditch assessments ⁵	Approximately 04/01/2019
Approximately \$6,300.00 to Leyner Cottonwood for ditch assessments ⁵	Approximately 04/01/2019
Approximately \$16,000.00 to Erie and Coal Creek Ditch and Reservoir Company for Carriage Agreement and ditch assessments ⁵	Approximately 04/01/2019
Approximately \$550.00 to the New Consolidated Lower Boulder Reservoir and Ditch Company for ditch assessments. ⁵	Approximately 04/01/2019

Commitment	Due Date
\$462,918.00 base rentals interest component for lease/purchase of CBT Units	04/15/2019
Second Payment on Bijou CBT Lease: \$0-\$130,000.00 (depending on setting of supplemental quota of 0-0.5 AF per AF Unit). ⁶	Approximately 05/01/2019 (30 days after invoice, supplemental quota set 4/12/2019)
Approximately \$34,832,528.00 for construction of Windy Gap Firing Project. ⁷	Approximately 09/01/2019
Approximately \$380,000.00 to NCWCD for 2019 Assessments on 7,381 CBT Units and municipal assessments on 980 CBT Units leased from Bijou Irrigation Company.	Approximately 10/01/2019
\$1,132,918.00 base rentals interest and principal components for lease/purchase of CBT Units	10/15/2019
Approximately \$132,600.00 for lease of CBT Units from Bijou based on 50% initial quota ⁶	Approximately 12/01/2019 (invoice after 11/2019 initial quota setting)
Approximately \$55,000.00 to Municipal Subdistrict for Windy Gap carriage charges	12/31/2019

1. This estimate assumes that the Town will take equal deliveries of CBT water through the SWSP and the Erie Pipeline. Assessments for deliveries through the Erie Pipeline are \$.50 more per Unit. This figure also includes the assessments for 1,312 CBT Units owned by the Town of Erie Finance Corporation and the municipal assessments on the 980 Units leased from Bijou Irrigation Company.
2. NISP participation costs have continued to change. This estimate is approximately \$3.7 million less than the estimate from March 2018.
3. The date for issuance of bonds for the pooled financing for construction has not been determined.
4. The need to carry over water should be decided after the initial quota is set in November, 2018. If the Town elects to carry over water, the actual deadline for CBT carryover assessments is April 30, 2019. However, if the Town does carry over, it is recommended that these assessments be paid as soon as possible so that the carryover water can be used. It is also based upon estimates of CBT assessments for 2019, which have not yet been determined by the NCWCD Board.
5. Ditch assessments for 2019 will not be determined until early in 2019. These are estimates based on a 10% increase over the 2018 assessments.
6. The Bijou Irrigating Company lease payment for 980 CBT Units is based upon quotas for CBT Units set by NCWCD.
7. Construction funds for the Windy Gap Firing Project will likely be obtained through pooled financing among the Participants. The timing, details and costs of that financing will be developed over the next year.