

Narragansett Bay Commission
Division Docket No. D-13-143
Responses to 11-08-2013 Record Requests

D-RR1 Please provide more information regarding the CSO Phase III Reassessment.

Answer: See proposal from the Engineering firm hired to perform the reassessment sent as separate document.

By: Thomas Brueckner, P.E.

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D-RR2 Please describe the role of RI DEM and/or EPA with respect to the CSO Phase III reassessment.

Answer:

RIDEM will be approving the reevaluation plan and any subsequent design plans. It will be RIDEM's responsibility to ensure that what NBC is proposing is acceptable to EPA.

By: Thomas Brueckner, P.E.

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D-RR3 What is the status of the Omega and Central Avenue Pump Station Projects included in NBC's February 7, 2013 application with the Division for financing approval.

Answer: These two projects have been completed. The Omega Pump Station project is complete and closed. The Central Avenue Pump Station project is complete and has \$1,924.58 in unpaid retainage.

By: Sherri Arnold

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D-RR4 Please provide an updated coverage schedule KG-2 that reflects the updated financing.

Answer: See attached. Please note that the final rates and structures are dependent upon market conditions. Also note that NBC has used a more conservative interest rate on the VRDBs than is legally required based on historical actuals.

By: Karen Giebink and William Fazioli

Fiscal Year Ending June 30	Revenue Available for Debt Service	SRF	Open Market	Series 2008A (Restructured) ⁽¹⁾	Series 2013C (Nov 2013) ⁽²⁾	RICWFA Series 2014 ⁽³⁾	Total Debt Service	Debt Service Coverage (X)
2014	\$ 56,117,913	\$ 29,413,490	\$ 7,277,954	\$ 3,782,066	\$ 407,179	\$ -	\$ 40,880,689	1.37
2015	56,117,913	30,703,453	7,452,213	1,976,275	1,855,500	3,013,765	45,001,206	1.25
2016	56,117,913	30,596,554	7,452,213	1,979,899	1,855,500	3,012,958	44,897,124	1.25
2017	56,117,913	30,564,497	7,452,213	1,972,651	1,855,500	3,014,306	44,859,167	1.25
2018	56,117,913	30,726,420	7,452,213	1,976,275	1,855,500	3,011,607	45,022,015	1.25
2019	56,117,913	30,453,235	7,452,213	1,976,275	1,855,500	3,014,230	44,751,453	1.25
2020	56,117,913	29,883,448	7,452,213	1,979,899	1,855,500	3,011,203	44,182,263	1.27
2021	56,117,913	29,412,421	7,452,213	1,972,651	1,855,500	3,011,480	43,704,265	1.28
2022	56,117,913	28,085,710	7,452,213	1,976,275	2,830,500	3,010,583	43,355,281	1.29
2023	56,117,913	24,008,150	7,452,213	2,950,097	5,218,000	3,014,535	42,642,995	1.32
2024	56,117,913	20,352,534	7,452,213	4,379,230	6,505,500	3,014,171	41,703,648	1.35
2025	56,117,913	19,233,947	7,452,213	5,258,892	5,768,000	3,014,475	40,727,527	1.38
2026	56,117,913	15,525,236	10,474,713	6,308,238	5,055,500	3,010,572	40,374,259	1.39
2027	56,117,913	13,707,581	12,294,088	5,656,827	4,124,250	3,012,506	38,795,252	1.45
2028	56,117,913	11,917,783	14,092,088	5,512,161	2,236,000	3,013,603	36,771,635	1.53
2029	56,117,913	11,910,976	14,090,088	5,360,661	2,235,125	3,013,010	36,609,860	1.53
2030	56,117,913	10,258,735	14,079,963	5,994,885	2,235,375	3,011,677	35,580,635	1.58
2031	56,117,913	10,174,154	14,075,963	5,815,885	2,236,500	3,012,395	35,314,897	1.59
2032	56,117,913	5,163,907	14,072,088	5,645,986	2,233,375	3,012,984	30,128,340	1.86
2033	56,117,913	3,230,595	14,067,088	6,150,687	2,235,750	3,013,717	28,697,837	1.96
2034	56,117,913	1,589,689	14,060,900	5,952,060	5,909,125	3,009,520	30,521,294	1.84
2035	56,117,913	-	14,052,725	5,815,858	-	-	19,868,583	2.82
2036	56,117,913	-	15,104,338	-	-	-	15,104,338	3.72
2037	56,117,913	-	15,103,013	-	-	-	15,103,013	3.72
2038	56,117,913	-	9,648,150	-	-	-	9,648,150	5.82
2039	56,117,913	-	9,652,150	-	-	-	9,652,150	5.81
2040	56,117,913	-	9,648,200	-	-	-	9,648,200	5.82
2041	56,117,913	-	9,649,200	-	-	-	9,649,200	5.82
2042	56,117,913	-	9,651,700	-	-	-	9,651,700	5.81
2043	56,117,913	-	9,650,200	-	-	-	9,650,200	5.82
2044	56,117,913	-	9,649,200	-	-	-	9,649,200	5.82
TOTAL		\$ 416,912,515	\$ 322,368,152	\$ 90,393,733	\$ 62,218,679	\$ 60,253,297	\$ 952,146,376	

(1) Assumes 3.5% interest rate.

(2) Projected based on market rates as of November 11, 2013.

(3) Projected based on market rates as of November 11, 2013 - assumes \$45 million loan from RICWFA.

