General Manager Adam Coyan's
Final Recommendations

Del Paso Manor Water District (DPMWD) contracted to have a master plan completed in 2009 and a master plan update completed in 2021. In both instances, the engineers have taken in to account the aging infrastructure and have designed a comprehensive plan to replace and repair aging infrastructure. The master plan update and 2009 master plan addressed all major deficiencies in the system.

What the master plan or the master plan update did not consider is the financial side of the updates that are proposed. That is what this document addresses.

2009 Master Plan

To complete all 5 phases of the 2009 Master Plan the approximate cost was $28,300,000 in 2009. Using an inflation calculator, the average rate of inflation was 1.91% a year which projects the original $28,300,000 to $35,510,044.89 (Inflation Calculator, 2021). Some of the work from the 2009 Master Plan was complete, however other items that were not included in the 2009 Master Plan now need to be addressed. Further, Sacramento County passed a paving ordinance that increased the cost of construction enormously.

Wells

According to the 2021 update of the 2009 Master Plan Section 1.3 Page 3, with the largest well offline the district should be able to meet Maximum Day Demand (MDD) of 1,396 gallons per minute plus the Maximum Fire Flow (MFF) of 3,500 gallons per minute, which combined is 4,896 gallons per minute. Currently Wells 2, 4, 5 and 7 are 66 to 73 years old and can fail at any time. Well 7 is only used in emergencies because of the confined space and limited access.

We cannot redrill Well 7 due to limited space in the parking lot. Well 5 is in direct line with the two Sacramento Suburban Water District (SSWD) wells that have tested positive for PCE and is also in line with Well 8 which was shut down due to PCE contamination. We would not want to redrill Well 5. It would be my recommendation to abandoned and demolish Wells 3, 5, 7 and 8. Wells 2, 3, 4, 5, 7 and 8 will absolutely need to be replaced in the next 20 years. DPMWD would have to redrill at least 2 wells to reach the 4,896 gallons per minute with the largest well turned off. The wells would need to be able to produce a minimum of 2,300 gallons per minute. The cost for each well would be close to $3,000,000. I would recommend redrilling Well #2 and Well #4. Redrilling in a new location has the possibility of contamination or reduced water flow. By redrilling Wells #2 and #4 the Water District knows what they are getting.

Distribution System

We currently have 21 miles of pipe with only one mile being new. The age of the pipe is 60-70 years old and should be replaced within the next 20 years. To replace one mile of pipe and move the pipeline to the street the cost including connection of services is $2,000,000 a mile (SSWD, 2019). New wells will cost a total of 6 million and if we include the cost associated with the new distribution system the total would be $46,000,000.

It is very easy to calculate what the future water rates will be because the district is built out, so there are only so many customers that can absorb the cost. Included are tables of water rates. Currently, the district has a surplus of $598,725/ year which is included in the tables. Also, each year the average rate of inflation is approximately 1.91% which will be added to the costs. The unfunded amount each year will become the costs for the next year.

Chart A:

In Chart A, the cost of repairs is projected into the future with the rates staying the same. With average inflation increasing at a rate of 1.91% a year, the inflation costs increase faster than the surplus can pay. After 42 years, the unfunded costs to repair

the district would be roughly $63,783,539 and $25,146,450 of rate payer's money would have gone to repairs. Total repair costs would be $84,170,886 if we added the unfunded portion with the money spent by the rate payers.

Chart B:

Chart B projects the costs and payoff of the repairs with a 10% rate increase for 5 years which is a 61% total increase. With the cost of repairs totaling $46,000,000, it would take 40 years to pay as you go. Total rate payer money spent would be $68,548,809.

If this path were taken, the oldest well in the system could be over 100 years old before replacement or decommissioning and the oldest pipe would be over 100 years old before replacement.

In this example the total amount of rate payer money spent to fix the deferred maintenance is just over the unfunded amount if the rates were to remain the same. Chart B saves the rate payers $15,622,077 over 40 years by increasing the rates! Further, with Chart B the rate payers have saved an additional $5,026,588.

Chart C:

Chart C projects the costs and payoff of the deferred maintenance with a 5% per year increase over 10 years, which is a total increase of 62.9%. With the cost of repairs totaling $46,000,000, it would take 41 years to pay as you go. The total rate payer money spent would be $70,201,860.

Chart C would save the rate payers $18,728,129 over 42 years when compared to Chart A and would cost the rate payers an additional $1,653,051 compared to Chart B. Also, if you include the savings that Chart B would have generated during that time the total cost would be $6,679,639.

Chart D:

Chart D projects a rate increase of 30% the first year and then 10% for the next 3 years for a total rate increase of 73%. With the cost of repairs totaling $46,000,000 it would take 33 years to pay as you go. The total rate payer money spent would be $64,375,094.

Chart D would result in long-term savings to the district rate payers and would get the repairs done in a short amount of time. In comparison to Chart A, the savings would be $19,795,792 and if we projected to the 42 year mark the district would save an additional $21,454,261 for a total saving of $41,250,053. In comparison to Chart B, the saving to the rate payers would be $4,173,715 and if projected to the 42 year mark the district would save an additional $21,454,261 for a total saving of $25,627,976. Finally, compared to Chart C Chart D would save the rate payers $5,826,766 and complete the job 9 years sooner. The total saving to the rate payers including the money saved would be $27,281,027.

Chart E:

This is my recommendation. The district has fallen behind in rate increases and at present cannot even keep ahead of the inflation cost as seen in Chart A. If the district wants to remain independent, the rates will be more than SSWD. This is a result of economies of scale. The rate payers need to do their own analysis and question if staying independent is worth paying more for services.

This rate increase starts with a 30% increase and then a 10% increase the next 3 years. Finally, there would be an additional 10% increase every five years.

Chart E would result in the most long-term saving to the district rate payers and would be completed in the least amount of time. In comparison to Chart A, the savings to complete the repairs with Chart E would be $25,612,350 and if projected to the 42 year mark the district would save an additional $62,717,669 for a total saving of $88,330,019. In comparison to Chart B, the saving to the rate payers would be

$5,231,170 and if projected to the 42 year mark the district would save an additional $57,691,081 for a total saving of $62,922,251. Compared to Chart C, Chart E would save the rate payers $6,884,221 and complete the job 16 years earlier. The total saving to the rate payers including the money saved would be $69,601,890. Finally, compared to Chart D the savings in construction costs would be $1,057,455. Chart E would complete construction 7 years sooner and would have a total savings account of $63,775,124.

I know the savings looks like a lot of money, but there is no way to predict what future costs will be. The rate of inflation of services most likely will rise faster than the 1.91%. Also, in 40 years with the cost of inflation one mile of pipe installed will cost over $6,000,000. Remember, the goal is to have savings to complete repairs in the future.

Recommendations

In doing a comparison, instituting the bigger rate increase initially saves the district millions of dollars long term due to the construction inflation costs. It is my recommendation to do a large rate increase initially and then smaller rate increases incrementally. The larger the initial rate increase the more the district will save. It is necessary to raise the rates so that the district can save money faster than the rate of inflation. It is very important that the total rate increase be above 61% over the next 42 years. If you look at total paid and length of time to pay for the repairs any smaller total rate increase cannot accomplish intended goal in the time frame that is required to keep the system functional. Even with the 61% total rate increase some of the pipes and wells will be over 100 years old by the time they are replaced.

Do not take out any more bonds. Bonds with interest usually cost more than double the amount to repay. Save money and schedule projects.

If the rate payers cannot stomach an increase, then it is time to look at consolidation. I recommend using the Service Review process through LAFCO or hire

an independent firm to do an analysis of what a consolidation would look like. Ensure that the independent contractor aligns with LAFCO's desires for what they would want to see if a consolidation did happen, no need to spend the money more than once.

It is time for the Water District to transition to monthly residential billing instead of billing bi-monthly. With monthly billing, what is paid gets cut in half and helps people on a fixed income pay the bill. With bi-monthly billing even a small rate increase appears as double on the bill.

Option 1: Rate increases over the next ten years to total around 61%. The higher the rate increase the more money that the rate payers save long term. If you use the inflation calculator (referenced below) and project out what rates should be in 40 years at 1.91% average inflation it will be 113.14%. This is very close to the 130% total increase of Chart E. In essence, the water districts rates should more than double in 40 years. Further, I would recommend incremental rate increase over the 40 years. The goal of the Water District should be to start saving money to fund future work so there is not a need for a reactionary rate increase.

My recommended rate increase is in Chart E. The initial rate increase would be 30% the first year and then 10% a year for the next three years followed by a rate increase of 10% every 5 years, for a total rate increase of 130%. Although this sounds like a very aggressive path the amount of saving to the rate payers in future money is shocking.

Option 2: Consolidation, most likely with SSWD. The Water District is surrounded by SSWD and DPMWD currently has interties with SSWD.

Option 3: Get more in debt with bonds so that when the district is forced to consolidate the monthly bill will be double or triple because the rate payers will still be responsible for all debts incurred.

Option 4: Do nothing or delay and let the inflation of construction cost grow costing the rate payers tens of millions of dollars in the future.

References

Inflation Rate between 2009-2021: Inflation Calculator
https://www.in2013dollars.com/us/inflation/2009?amount=28300000

Sacramento Suburban Water District. (2019). *Distribution Main Asset Management Plan.* Section 3.1. Page 21. 2019. Retrieved from:
https://www.sswd.org/home/showdocument?id=9229

DPMWD Construction Costs Chart A

1.91 % Inflation

Year	Surplus	Costs	Unfunded	Total Paid
1	$598,725	$46,000,000	$46,279,875	$598,725.00
2	$598,725	46,279,875	$46,565,096	$1,197,450.00
3	$598,725	46,565,096	$46,855,764	$1,796,175.00
4	$598,725	46,855,764	$47,151,984	$2,394,900.00
5	$598,725	47,151,984	$47,453,862	$2,993,625.00
6	$598,725	47,453,862	$47,761,506	$3,592,350.00
7	$598,725	47,761,506	$48,075,025	$4,191,075.00
8	$598,725	48,075,025	$48,394,533	$4,789,800.00
9	$598,725	48,394,533	$48,720,144	$5,388,525.00
10	$598,725	48,720,144	$49,051,974	$5,987,250.00
11	$598,725	49,051,974	$49,390,141	$6,585,975.00
12	$598,725	49,390,141	$49,734,768	$7,184,700.00
13	$598,725	49,734,768	$50,085,977	$7,783,425.00
14	$598,725	50,085,977	$50,443,894	$8,382,150.00
15	$598,725	50,443,894	$50,808,648	$8,980,875.00
16	$598,725	50,808,648	$51,180,368	$9,579,600.00
17	$598,725	51,180,368	$51,559,188	$10,178,325.00
18	$598,725	51,559,188	$51,945,243	$10,777,050.00
19	$598,725	51,945,243	$52,338,673	$11,375,775.00
20	$598,725	52,338,673	$52,739,616	$11,974,500.00
21	$598,725	52,739,616	$53,148,218	$12,573,225.00
22	$598,725	53,148,218	$53,564,624	$13,171,950.00
23	$598,725	53,564,624	$53,988,983	$13,770,675.00
24	$598,725	53,988,983	$54,421,448	$14,369,400.00
25	$598,725	54,421,448	$54,862,172	$14,968,125.00
26	$598,725	54,862,172	$55,311,315	$15,566,850.00
27	$598,725	55,311,315	$55,769,036	$16,165,575.00
28	$598,725	55,769,036	$56,235,500	$16,764,300.00
29	$598,725	56,235,500	$56,710,873	$17,363,025.00
30	$598,725	56,710,873	$57,195,325	$17,961,750.00
31	$598,725	57,195,325	$57,689,031	$18,560,475.00
32	$598,725	57,689,031	$58,192,167	$19,159,200.00
33	$598,725	58,192,167	$58,704,912	$19,757,925.00
34	$598,725	58,704,912	$59,227,451	$20,356,650.00
35	$598,725	59,227,451	$59,759,970	$20,955,375.00
36	$598,725	59,759,970	$60,302,661	$21,554,100.00
37	$598,725	60,302,661	$60,855,716	$22,152,825.00
38	$598,725	60,855,716	$61,419,336	$22,751,550.00
39	$598,725	61,419,336	$61,993,720	$23,350,275.00
40	$598,725	61,993,720	$62,579,075	$23,949,000.00
41	$598,725	62,579,075	$63,175,610	$24,547,725.00
42	$598,725	63,175,610	$63,783,539	$25,146,450.00

10% Rate Increase for 5 Years
DPMWD Construction Costs Chart B

1.91 % Inflation

Year	Surplus	Costs	Unfunded	Total Paid
1	$598,725	$46,000,000	$46,279,875	$598,725.00
2	$797,185	46,279,875	$46,366,636	$1,395,909.90
3	$1,015,491	46,366,636	$46,236,748	$2,411,400.69
4	$1,255,627	46,236,748	$45,864,242	$3,667,027.96
5	$1,519,777	45,864,242	$45,220,472	$5,186,805.35
6	$1,810,343	45,220,472	$44,273,840	$6,997,147.89
7	$1,810,343	44,273,840	$43,309,128	$8,807,490.89
8	$1,810,343	43,309,128	$42,325,989	$10,617,833.89
9	$1,810,343	42,325,989	$41,324,072	$12,428,176.89
10	$1,810,343	41,324,072	$40,303,019	$14,238,519.89
11	$1,810,343	40,303,019	$39,262,464	$16,048,862.89
12	$1,810,343	39,262,464	$38,202,034	$17,859,205.89
13	$1,810,343	38,202,034	$37,121,350	$19,669,548.89
14	$1,810,343	37,121,350	$36,020,025	$21,479,891.89
15	$1,810,343	36,020,025	$34,897,664	$23,290,234.89
16	$1,810,343	34,897,664	$33,753,866	$25,100,577.89
17	$1,810,343	33,753,866	$32,588,222	$26,910,920.89
18	$1,810,343	32,588,222	$31,400,314	$28,721,263.89
19	$1,810,343	31,400,314	$30,189,717	$30,531,606.89
20	$1,810,343	30,189,717	$28,955,998	$32,341,949.89
21	$1,810,343	28,955,998	$27,698,715	$34,152,292.89
22	$1,810,343	27,698,715	$26,417,417	$35,962,635.89
23	$1,810,343	26,417,417	$25,111,647	$37,772,978.89
24	$1,810,343	25,111,647	$23,780,936	$39,583,321.89
25	$1,810,343	23,780,936	$22,424,809	$41,393,664.89
26	$1,810,343	22,424,809	$21,042,780	$43,204,007.89
27	$1,810,343	21,042,780	$19,634,354	$45,014,350.89
28	$1,810,343	19,634,354	$18,199,027	$46,824,693.89
29	$1,810,343	18,199,027	$16,736,285	$48,635,036.89
30	$1,810,343	16,736,285	$15,245,606	$50,445,379.89
31	$1,810,343	15,245,606	$13,726,454	$52,255,722.89
32	$1,810,343	13,726,454	$12,178,286	$54,066,065.89
33	$1,810,343	12,178,286	$10,600,548	$55,876,408.89
34	$1,810,343	10,600,548	$8,992,676	$57,686,751.89
35	$1,810,343	8,992,676	$7,354,093	$59,497,094.89
36	$1,810,343	7,354,093	$5,684,213	$61,307,437.89
37	$1,810,343	5,684,213	$3,982,438	$63,117,780.89
38	$1,810,343	3,982,438	$2,248,160	$64,928,123.89
39	$1,810,343	2,248,160	$480,757	$66,738,466.89
40	$1,810,343	480,757	($1,320,404)	$68,548,809.89
41	$1,810,343	-1,320,404	($3,155,966)	$70,359,152.89
42	$1,810,343	-3,155,966	($5,026,588)	$72,169,495.89

DPMWD Construction Costs Chart C

1.91 % Inflation

Year	Surplus	Costs	Unfunded	Total Paid
1	$598,725	$46,000,000	$46,279,875	$598,725.00
2	$697,955	46,279,875	$46,465,866	$1,296,679.95
3	$802,146	46,465,866	$46,551,217	$2,098,826.35
4	$911,547	46,551,217	$46,528,798	$3,010,373.76
5	$1,026,418	46,528,798	$46,391,080	$4,036,792.25
6	$1,147,033	46,391,080	$46,130,116	$5,183,825.37
7	$1,273,678	46,130,116	$45,737,523	$6,457,503.83
8	$1,406,656	45,737,523	$45,204,454	$7,864,159.93
9	$1,546,283	45,204,454	$44,521,576	$9,410,442.52
10	$1,692,890	44,521,576	$43,679,048	$11,103,332.95
11	$1,846,829	43,679,048	$42,666,489	$12,950,161.60
12	$1,846,829	42,666,489	$41,634,590	$14,796,990.60
13	$1,846,829	41,634,590	$40,582,981	$16,643,819.60
14	$1,846,829	40,582,981	$39,511,287	$18,490,648.60
15	$1,846,829	39,511,287	$38,419,124	$20,337,477.60
16	$1,846,829	38,419,124	$37,306,100	$22,184,306.60
17	$1,846,829	37,306,100	$36,171,818	$24,031,135.60
18	$1,846,829	36,171,818	$35,015,870	$25,877,964.60
19	$1,846,829	35,015,870	$33,837,845	$27,724,793.60
20	$1,846,829	33,837,845	$32,637,318	$29,571,622.60
21	$1,846,829	32,637,318	$31,413,862	$31,418,451.60
22	$1,846,829	31,413,862	$30,167,038	$33,265,280.60
23	$1,846,829	30,167,038	$28,896,399	$35,112,109.60
24	$1,846,829	28,896,399	$27,601,492	$36,958,938.60
25	$1,846,829	27,601,492	$26,281,851	$38,805,767.60
26	$1,846,829	26,281,851	$24,937,006	$40,652,596.60
27	$1,846,829	24,937,006	$23,566,473	$42,499,425.60
28	$1,846,829	23,566,473	$22,169,764	$44,346,254.60
29	$1,846,829	22,169,764	$20,746,377	$46,193,083.60
30	$1,846,829	20,746,377	$19,295,804	$48,039,912.60
31	$1,846,829	19,295,804	$17,817,525	$49,886,741.60
32	$1,846,829	17,817,525	$16,311,011	$51,733,570.60
33	$1,846,829	16,311,011	$14,775,722	$53,580,399.60
34	$1,846,829	14,775,722	$13,211,109	$55,427,228.60
35	$1,846,829	13,211,109	$11,616,613	$57,274,057.60
36	$1,846,829	11,616,613	$9,991,661	$59,120,886.60
37	$1,846,829	9,991,661	$8,335,673	$60,967,715.60
38	$1,846,829	8,335,673	$6,648,055	$62,814,544.60
39	$1,846,829	6,648,055	$4,928,204	$64,661,373.60
40	$1,846,829	4,928,204	$3,175,504	$66,508,202.60
41	$1,846,829	3,175,504	$1,389,327	$68,355,031.60
42	$1,846,829	1,389,327	($430,966)	$70,201,860.60

30%Initial Rate Increase and 10% for 3 years
DPMWD Construction Costs Chart D

1.91 % Inflation

Year	Surplus	Costs	Unfunded	Total Paid
1	$598,725	$46,000,000	$46,279,875	$598,725.00
2	$1,194,105	46,279,875	$45,969,716	$1,792,829.70
3	$1,452,103	45,969,716	$45,395,635	$3,244,932.27
4	$1,735,900	45,395,635	$44,526,791	$4,980,832.50
5	$2,048,078	44,526,791	$43,329,175	$7,028,910.15
6	$2,048,078	43,329,175	$42,108,685	$9,076,988.15
7	$2,048,078	42,108,685	$40,864,883	$11,125,066.15
8	$2,048,078	40,864,883	$39,597,324	$13,173,144.15
9	$2,048,078	39,597,324	$38,305,555	$15,221,222.15
10	$2,048,078	38,305,555	$36,989,113	$17,269,300.15
11	$2,048,078	36,989,113	$35,647,527	$19,317,378.15
12	$2,048,078	35,647,527	$34,280,317	$21,365,456.15
13	$2,048,078	34,280,317	$32,886,993	$23,413,534.15
14	$2,048,078	32,886,993	$31,467,056	$25,461,612.15
15	$2,048,078	31,467,056	$30,019,999	$27,509,690.15
16	$2,048,078	30,019,999	$28,545,303	$29,557,768.15
17	$2,048,078	28,545,303	$27,042,440	$31,605,846.15
18	$2,048,078	27,042,440	$25,510,873	$33,653,924.15
19	$2,048,078	25,510,873	$23,950,052	$35,702,002.15
20	$2,048,078	23,950,052	$22,359,420	$37,750,080.15
21	$2,048,078	22,359,420	$20,738,407	$39,798,158.15
22	$2,048,078	20,738,407	$19,086,433	$41,846,236.15
23	$2,048,078	19,086,433	$17,402,906	$43,894,314.15
24	$2,048,078	17,402,906	$15,687,223	$45,942,392.15
25	$2,048,078	15,687,223	$13,938,771	$47,990,470.15
26	$2,048,078	13,938,771	$12,156,924	$50,038,548.15
27	$2,048,078	12,156,924	$10,341,043	$52,086,626.15
28	$2,048,078	10,341,043	$8,490,479	$54,134,704.15
29	$2,048,078	8,490,479	$6,604,569	$56,182,782.15
30	$2,048,078	6,604,569	$4,682,638	$58,230,860.15
31	$2,048,078	4,682,638	$2,723,999	$60,278,938.15
32	$2,048,078	2,723,999	$727,949	$62,327,016.15
33	$2,048,078	727,949	($1,306,225)	$64,375,094.15
34	$2,048,078	-1,306,225	($3,379,252)	$66,423,172.15
35	$2,048,078	-3,379,252	($5,491,874)	$68,471,250.15
36	$2,048,078	-5,491,874	($7,644,846)	$70,519,328.15
37	$2,048,078	-7,644,846	($9,838,941)	$72,567,406.15
38	$2,048,078	-9,838,941	($12,074,943)	$74,615,484.15
39	$2,048,078	-12,074,943	($14,353,652)	$76,663,562.15
40	$2,048,078	-14,353,652	($16,675,885)	$78,711,640.15
41	$2,048,078	-16,675,885	($19,042,472)	$80,759,718.15
42	$2,048,078	-19,042,472	($21,454,261)	$82,807,796.15

30% Initial Rate Increase and 10% for 3 years and 10% every 5 years

DPMWD Construction Costs Chart E

1.91 % Inflation

Year	Surplus	Costs	Unfunded	Total Paid
1	$598,725	$46,000,000	$46,279,875	$598,725.00
2	$1,194,105	46,279,875	$45,969,716	$1,792,829.70
3	$1,452,103	45,969,716	$45,395,635	$3,244,932.27
4	$1,735,900	45,395,635	$44,526,791	$4,980,832.50
5	$2,048,078	44,526,791	$43,329,175	$7,028,910.15
6	$2,048,078	43,329,175	$42,108,685	$9,076,988.15
7	$2,048,078	42,108,685	$40,864,883	$11,125,066.15
8	$2,048,078	40,864,883	$39,597,324	$13,173,144.15
9	$2,048,078	39,597,324	$38,305,555	$15,221,222.15
10	$2,391,473	38,305,555	$36,645,718	$17,612,695.31
11	$2,391,473	36,645,718	$34,954,178	$20,004,168.31
12	$2,391,473	34,954,178	$33,230,330	$22,395,641.31
13	$2,391,473	33,230,330	$31,473,556	$24,787,114.31
14	$2,391,473	31,473,556	$29,683,228	$27,178,587.31
15	$2,769,208	29,683,228	$27,480,970	$29,947,794.99
16	$2,769,208	27,480,970	$25,236,648	$32,717,002.99
17	$2,769,208	25,236,648	$22,949,460	$35,486,210.99
18	$2,769,208	22,949,460	$20,618,587	$38,255,418.99
19	$2,769,208	20,618,587	$18,243,194	$41,024,626.99
20	$3,184,716	18,243,194	$15,406,923	$44,209,343.14
21	$3,184,716	15,406,923	$12,516,479	$47,394,059.14
22	$3,184,716	12,516,479	$9,570,828	$50,578,775.14
23	$3,184,716	9,570,828	$6,568,915	$53,763,491.14
24	$3,184,716	6,568,915	$3,509,665	$56,948,207.14
25	$3,184,716	3,509,665	$391,983	$60,132,923.14
26	$3,184,716	391,983	($2,785,246)	$63,317,639.14
27	$3,184,716	-2,785,246	($6,023,160)	$66,502,355.14
28	$3,184,716	-6,023,160	($9,322,918)	$69,687,071.14
29	$3,184,716	-9,322,918	($12,685,702)	$72,871,787.14
30	$3,184,716	-12,685,702	($16,112,715)	$76,056,503.14
31	$3,184,716	-16,112,715	($19,605,184)	$79,241,219.14
32	$3,184,716	-19,605,184	($23,164,359)	$82,425,935.14
33	$3,184,716	-23,164,359	($26,791,514)	$85,610,651.14
34	$3,184,716	-26,791,514	($30,487,948)	$88,795,367.14
35	$3,184,716	-30,487,948	($34,254,984)	$91,980,083.14
36	$3,184,716	-34,254,984	($38,093,970)	$95,164,799.14
37	$3,184,716	-38,093,970	($42,006,281)	$98,349,515.14
38	$3,184,716	-42,006,281	($45,993,317)	$101,534,231.14
39	$3,184,716	-45,993,317	($50,056,505)	$104,718,947.14
40	$3,184,716	-50,056,505	($54,197,300)	$107,903,663.14
41	$3,184,716	-54,197,300	($58,417,185)	$111,088,379.14
42	$3,184,716	-58,417,185	($62,717,669)	$114,273,095.14