



TRIC

Effluent Pipeline

SAD Creation

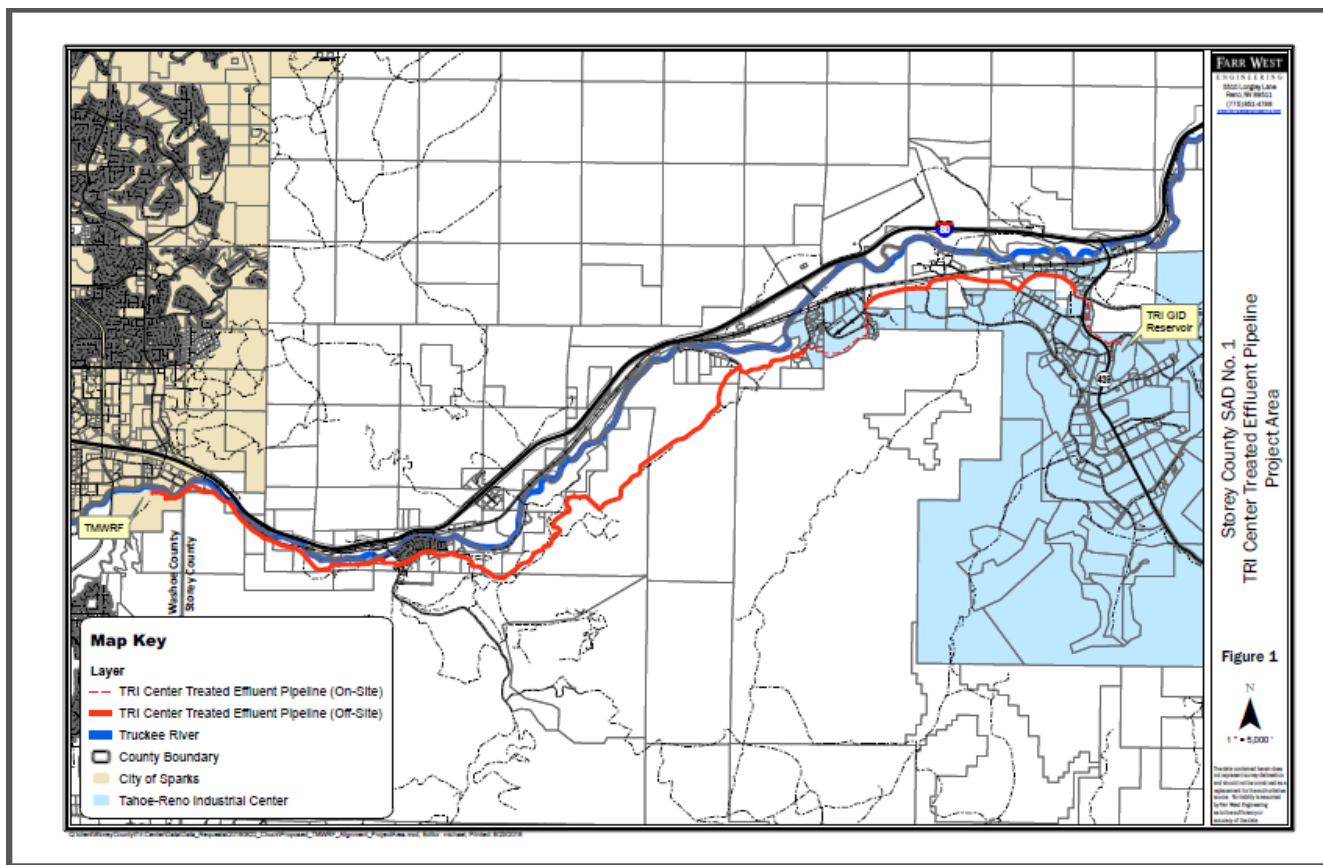
September 2018

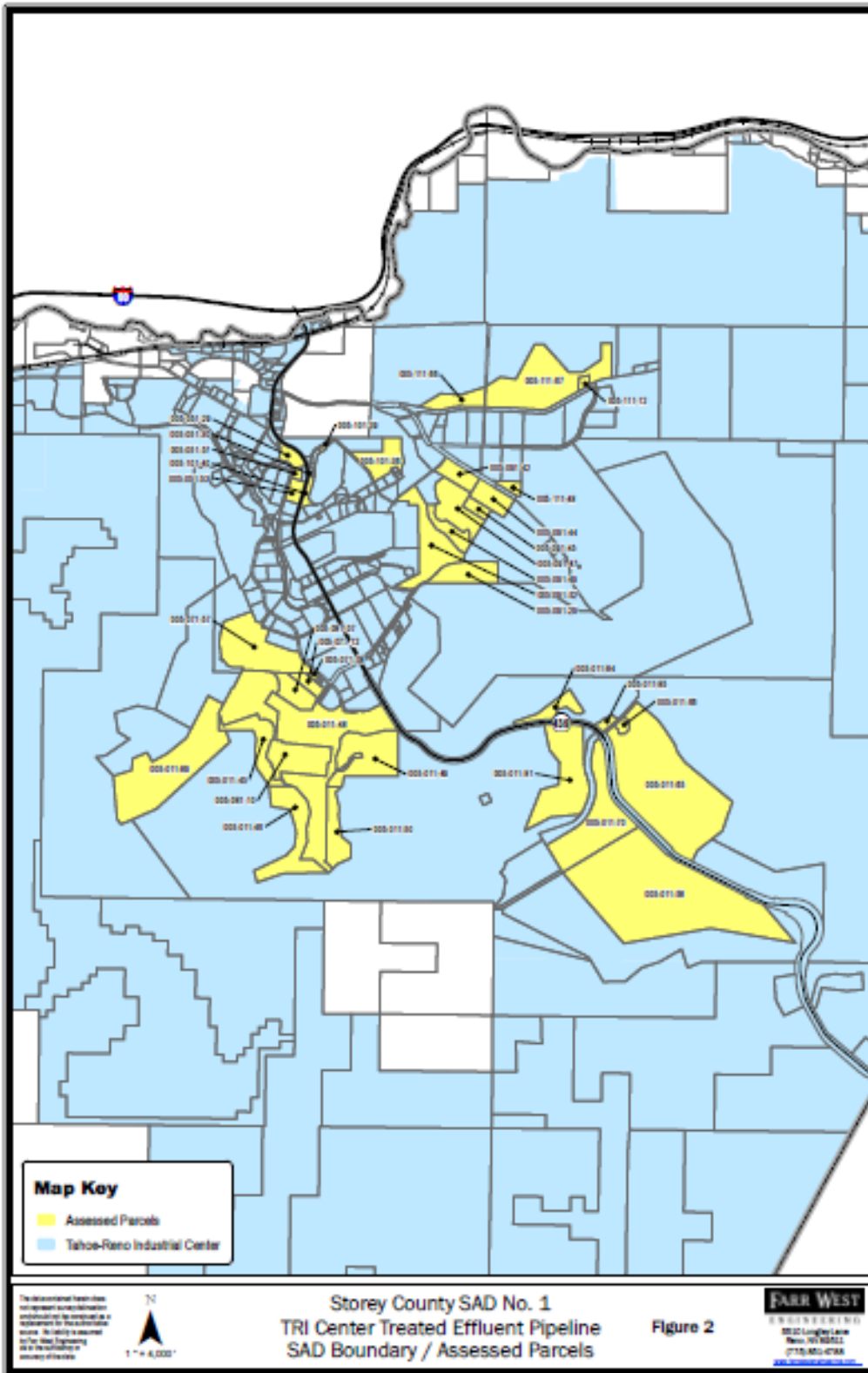


Prepared by
JNA Consulting Group, LLC



Pipeline Project







Costs to be Paid by Assessments

Cost Category	Amount
Construction	\$22,152,579
Engineering, Surveying, Construction Management	\$2,800,000
Temporary and Permanent Easement & Right-of-Way Costs	\$1,000,000
Water Rights Professional Services	\$500,000
Bond Issuance and Related Costs	\$3,147,421
Project Contingency	\$5,400,000
Total	\$35,000,000





Allocation of Assessments

<u>Parcel #</u>	<u>Owner</u>	<u>As-Is Value</u>	<u>Proposed Assessment</u>	<u>Value:Lien</u>	<u>As-If Value</u>	<u>Proposed Assessment</u>	<u>Value:Lien</u>
005-111-12	Blockchains	501,600	105,678	4.75	680,616	105,678	6.44
005-111-66	Blockchains	2,760,600	581,610	4.75	3,745,829	581,610	6.44
005-111-67	Blockchains	9,657,000	2,034,561	4.75	13,103,482	2,034,561	6.44
005-011-81	Blockchains	8,033,900	1,692,602	4.75	10,901,115	1,692,602	6.44
005-011-84	Blockchains	1,462,800	308,186	4.75	1,984,858	308,186	6.44
005-011-58	Google	26,480,000	6,559,220	4.04	51,480,000	6,559,220	7.85
005-011-65	Reno Land	22,099,100	371,509	59.48	23,515,078	371,509	63.30
005-011-66	Reno Land	609,800	10,251	59.48	648,872	10,251	63.30
005-011-70	Reno Land	8,505,000	142,978	59.48	9,049,950	142,978	63.30
005-011-45	Switch	2,500,800	803,955	3.11	4,030,611	803,955	5.01
005-011-46	Switch	4,107,600	1,320,507	3.11	6,620,337	1,320,507	5.01
005-011-48	Switch	15,727,000	5,055,901	3.11	25,347,657	5,055,901	5.01
005-011-49	Switch	670,200	215,455	3.11	1,080,181	215,455	5.01
005-011-50	Switch	307,800	98,951	3.11	496,090	98,951	5.01
005-011-85	Switch	676,200	217,384	3.11	1,089,851	217,384	5.01
005-011-89	Switch	9,739,500	3,131,045	3.11	15,697,431	3,131,045	5.01
005-071-08	Switch	308,200	99,000	3.11	496,735	99,000	5.01
005-071-12	Switch	1,437,700	462,190	3.11	2,317,182	462,190	5.01
005-071-57	Switch	9,753,600	3,135,578	3.11	15,720,157	3,135,578	5.01
005-001-07	Switch	2,005,700	644,790	3.11	3,232,644	644,790	5.01
005-001-10	Switch	7,201,600	2,315,163	3.11	11,607,025	2,315,163	5.01
005-091-29	Tesla	659,000	318,133	2.07	1,871,539	318,133	5.88
005-091-42	Tesla	2,668,100	1,288,026	2.07	7,577,321	1,288,026	5.88
005-091-44	Tesla	2,973,900	1,435,651	2.07	8,445,783	1,435,651	5.88
005-091-45	Tesla	159,800	77,144	2.07	453,827	77,144	5.88
005-091-47	Tesla	406,700	196,335	2.07	1,155,015	196,335	5.88
005-091-49	Tesla	176,100	85,012	2.07	500,118	85,012	5.88
005-091-52	Tesla	591,100	285,354	2.07	1,678,706	285,354	5.88
005-111-48	Tesla	1,061,100	512,246	2.07	3,013,491	512,246	5.88
005-051-29	Emerald City	2,003,800	347,262	5.77	3,327,365	347,262	9.58
005-051-30	Emerald City	164,700	28,543	5.77	273,489	28,543	9.58
005-051-53	Emerald City	1,275,300	221,012	5.77	2,117,671	221,012	9.58
005-051-57	Emerald City	442,600	76,703	5.77	734,950	76,703	9.58
005-101-36	Emerald City	3,011,000	521,812	5.77	4,999,849	521,812	9.58
005-101-39	Emerald City	192,500	33,361	5.77	319,652	33,361	9.58
005-101-40	Emerald City	631,200	109,388	5.77	1,048,125	109,388	9.58
Total		150,962,600	34,842,579	4.33	240,362,602	34,842,579	6.90
			maximum	59.48		maximum	63.30
			minimum	2.07		minimum	5.01
			average	8.35		average	11.23





Sources and Uses of Funds

Assessment Date	09/28/18
First Assessment Payment	04/01/19
Bond Dated Date	12/05/18
First Bond Payment	06/01/19

True Interest Cost	3.751%
Arbitrage Yield	3.676%
Effective Interest Rate	4.751%
Assessment Rate	5.000%
Highest Bond Rate	4.000%

Amount Assessed 34,842,579

Project Costs

Construction	22,152,579
Engineering/Const Mgmt	2,800,000
Easements/ROW Costs	1,000,000
Water Right Services	500,000
Project Contingency	5,400,000
Reserve Fund	2,152,800
Admin Costs (two years)	80,000
Underwriting	278,720
Transaction Costs	485,000
Rounding	<u>1,724</u>
Total	34,850,823

Funding Sources

Par Amount	34,840,000
Premium/Discount	(146,598)
Ryze Renewables	157,421
Additional Cash	<u>0</u>
Total	34,850,823





Assessment Payment Schedule

Effective Date	Interest Rate	09/28/18 5.00%		
<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
09/28/18				
04/01/19	357,417	885,582	1,242,999	
10/01/19	366,353	862,129	1,228,482	
04/01/20	375,511	852,970	1,228,482	
10/01/20	384,899	843,582	1,228,482	
04/01/21	394,522	833,960	1,228,482	
10/01/21	404,385	824,097	1,228,482	
04/01/22	414,494	813,987	1,228,482	
10/01/22	424,857	803,625	1,228,482	
04/01/23	435,478	793,004	1,228,482	
10/01/23	446,365	782,117	1,228,482	
04/01/24	457,524	770,957	1,228,482	
10/01/24	468,962	759,519	1,228,482	
04/01/25	480,686	747,795	1,228,482	
10/01/25	492,704	735,778	1,228,482	
04/01/26	505,021	723,461	1,228,482	
10/01/26	517,647	710,835	1,228,482	
04/01/27	530,588	697,894	1,228,482	
10/01/27	543,852	684,629	1,228,482	
04/01/28	557,449	671,033	1,228,482	
10/01/28	571,385	657,097	1,228,482	
04/01/29	585,670	642,812	1,228,482	
10/01/29	600,311	628,170	1,228,482	
04/01/30	615,319	613,162	1,228,482	
10/01/30	630,702	597,780	1,228,482	
04/01/31	646,470	582,012	1,228,482	
10/01/31	662,631	565,850	1,228,482	
04/01/32	679,197	549,284	1,228,482	
10/01/32	696,177	532,304	1,228,482	
04/01/33	713,582	514,900	1,228,482	
10/01/33	731,421	497,061	1,228,482	
04/01/34	749,707	478,775	1,228,482	
10/01/34	768,449	460,032	1,228,482	
04/01/35	787,661	440,821	1,228,482	
10/01/35	807,352	421,130	1,228,482	
04/01/36	827,536	400,946	1,228,482	
10/01/36	848,224	380,257	1,228,482	
04/01/37	869,430	359,052	1,228,482	
10/01/37	891,166	337,316	1,228,482	
04/01/38	913,445	315,037	1,228,482	
10/01/38	936,281	292,201	1,228,482	
04/01/39	959,688	268,794	1,228,482	
10/01/39	983,680	244,802	1,228,482	
04/01/40	1,008,272	220,210	1,228,482	
10/01/40	1,033,479	195,003	1,228,482	
04/01/41	1,059,316	169,166	1,228,482	
10/01/41	1,085,799	142,683	1,228,482	
04/01/42	1,112,944	115,538	1,228,482	
10/01/42	1,140,767	87,714	1,228,482	
04/01/43	1,169,287	59,195	1,228,482	
10/01/43	1,198,519	29,963	1,228,482	
	34,842,579	26,596,021	61,438,600	





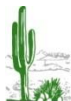
Bond Payment Schedule

Effective Date					12/05/18
Effective Interest Rate					5.00%
<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Bond Year Debt Service</u>
12/05/18					
06/01/19			584,161	584,161	
12/01/19	950,000	2.500%	597,438	1,547,438	2,131,599
06/01/20			585,563	585,563	
12/01/20	970,000	2.500%	585,563	1,555,563	2,141,125
06/01/21			573,438	573,438	
12/01/21	995,000	2.500%	573,438	1,568,438	2,141,875
06/01/22			561,000	561,000	
12/01/22	1,020,000	2.500%	561,000	1,581,000	2,142,000
06/01/23			548,250	548,250	
12/01/23	1,045,000	2.500%	548,250	1,593,250	2,141,500
06/01/24			535,188	535,188	
12/01/24	1,075,000	3.000%	535,188	1,610,188	2,145,375
06/01/25			519,063	519,063	
12/01/25	1,110,000	3.000%	519,063	1,629,063	2,148,125
06/01/26			502,413	502,413	
12/01/26	1,140,000	3.000%	502,413	1,642,413	2,144,825
06/01/27			485,313	485,313	
12/01/27	1,175,000	3.000%	485,313	1,660,313	2,145,625
06/01/28			467,688	467,688	
12/01/28	1,210,000	3.000%	467,688	1,677,688	2,145,375
06/01/29			449,538	449,538	
12/01/29	1,245,000	3.250%	449,538	1,694,538	2,144,075
06/01/30			429,306	429,306	
12/01/30	1,285,000	3.250%	429,306	1,714,306	2,143,613
06/01/31			408,425	408,425	
12/01/31	1,330,000	3.500%	408,425	1,738,425	2,146,850
06/01/32			385,150	385,150	
12/01/32	1,375,000	3.500%	385,150	1,760,150	2,145,300
06/01/33			361,088	361,088	
12/01/33	1,425,000	3.500%	361,088	1,786,088	2,147,175
06/01/34			336,150	336,150	
12/01/34	1,475,000	3.500%	336,150	1,811,150	2,147,300
06/01/35			310,338	310,338	
12/01/35	1,525,000	3.500%	310,338	1,835,338	2,145,675
06/01/36			283,650	283,650	
12/01/36	1,580,000	3.750%	283,650	1,863,650	2,147,300
06/01/37			254,025	254,025	
12/01/37	1,640,000	3.750%	254,025	1,894,025	2,148,050
06/01/38			223,275	223,275	
12/01/38	1,700,000	3.750%	223,275	1,923,275	2,146,550
06/01/39			191,400	191,400	
12/01/39	1,770,000	4.000%	191,400	1,961,400	2,152,000
06/01/40			156,000	156,000	
12/01/40	1,840,000	4.000%	156,000	1,996,000	2,152,000
06/01/41			119,200	119,200	
12/01/41	1,910,000	4.000%	119,200	2,029,200	2,148,400
06/01/42			81,000	81,000	
12/01/42	1,985,000	4.000%	81,000	2,066,000	2,147,000
06/01/43			41,300	41,300	
12/01/43	2,065,000	4.000%	41,300	2,106,300	2,147,600
	34,840,000		18,797,111	53,637,111	53,637,111



**Bond Pricing Schedule**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Yield</u>	<u>Price</u>	<u>Production</u>
12/05/18					
12/01/19	950,000	2.500%	1.930%	100.555	955,273
12/01/20	970,000	2.500%	2.090%	100.794	977,702
12/01/21	995,000	2.500%	2.230%	100.776	1,002,721
12/01/22	1,020,000	2.500%	2.360%	100.529	1,025,396
12/01/23	1,045,000	2.500%	2.490%	100.046	1,045,481
12/01/24	1,075,000	3.000%	2.640%	101.981	1,096,296
12/01/25	1,110,000	3.000%	2.770%	101.452	1,126,117
12/01/26	1,140,000	3.000%	2.940%	100.424	1,144,834
12/01/27	1,175,000	3.000%	3.060%	99.531	1,169,489
12/01/28	1,210,000	3.000%	3.180%	98.469	1,191,475
12/01/29	1,245,000	3.250%	3.290%	99.633	1,240,431
12/01/30	1,285,000	3.250%	3.400%	98.532	1,266,136
12/01/31	1,330,000	3.500%	3.510%	99.896	1,328,617
12/01/32	1,375,000	3.500%	3.610%	98.799	1,358,486
12/01/33	1,425,000	3.500%	3.660%	98.166	1,398,866
12/01/34	1,475,000	3.500%	3.700%	97.602	1,439,630
12/01/35	1,525,000	3.500%	3.740%	97.001	1,479,265
12/01/36	1,580,000	3.750%	3.780%	99.610	1,573,838
12/01/37	1,640,000	3.750%	3.820%	99.060	1,624,584
12/01/38	1,700,000	3.750%	3.840%	98.751	1,678,767
12/01/39	1,770,000	4.000%	4.000%	100.000	1,770,000
12/01/40	1,840,000	4.000%	4.000%	100.000	1,840,000
12/01/41	1,910,000	4.000%	4.000%	100.000	1,910,000
12/01/42	1,985,000	4.000%	4.000%	100.000	1,985,000
12/01/43	2,065,000	4.000%	4.000%	100.000	2,065,000
	34,840,000				34,693,402
	(425,318)	(Discount)/Premium Bid			
	34,414,682	Amount Bid			
	278,720	Underwriting			
	34,693,402	Price to Public			





Reserve Fund Cash Flow Schedule

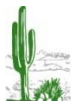
<u>Date</u>	<u>Deposits</u>	<u>Interest Earnings</u>	<u>Transfers Out</u>	<u>Balance</u>	<u>Reserve Requirement</u>
12/05/18	2,152,800			2,152,800	2,152,800
10/01/19		35,388	(35,388)	2,152,800	2,152,800
10/01/20		43,056	(43,056)	2,152,800	2,152,800
10/01/21		43,056	(43,056)	2,152,800	2,152,800
10/01/22		43,056	(43,056)	2,152,800	2,152,800
10/01/23		43,056	(43,056)	2,152,800	2,152,800
10/01/24		43,056	(43,056)	2,152,800	2,152,800
10/01/25		43,056	(43,056)	2,152,800	2,152,800
10/01/26		43,056	(43,056)	2,152,800	2,152,800
10/01/27		43,056	(43,056)	2,152,800	2,152,800
10/01/28		43,056	(43,056)	2,152,800	2,152,800
10/01/29		43,056	(43,056)	2,152,800	2,152,800
10/01/30		43,056	(43,056)	2,152,800	2,152,800
10/01/31		43,056	(43,056)	2,152,800	2,152,800
10/01/32		43,056	(43,056)	2,152,800	2,152,800
10/01/33		43,056	(43,056)	2,152,800	2,152,800
10/01/34		43,056	(43,056)	2,152,800	2,152,800
10/01/35		43,056	(43,056)	2,152,800	2,152,800
10/01/36		43,056	(43,056)	2,152,800	2,152,800
10/01/37		43,056	(43,056)	2,152,800	2,152,800
10/01/38		43,056	(43,056)	2,152,800	2,152,800
10/01/39		43,056	(43,856)	2,152,000	2,152,000
10/01/40		43,040	(46,640)	2,148,400	2,148,400
10/01/41		42,968	(43,768)	2,147,600	2,147,600
10/01/42		42,952	(42,952)	2,147,600	2,147,600
10/01/43		42,952	(2,190,552)	0	
	2,152,800	1,068,420	(3,221,220)		





Admin Fund Cash Flow

<u>Date</u>	<u>Deposits</u>	<u>Transfers In</u>	<u>Interest Earnings</u>	<u>Admin Costs</u>	<u>Balance</u>
12/05/18	80,000				80,000
10/01/19		36,480	1,600	(40,000)	78,080
10/01/20		36,480	1,562	(40,000)	76,122
10/01/21		36,480	1,522	(36,480)	77,644
10/01/22		36,480	1,553	(36,480)	79,197
10/01/23		36,480	1,584	(36,480)	80,781
10/01/24		36,480	1,616	(36,480)	82,396
10/01/25		36,480	1,648	(36,480)	84,044
10/01/26		36,480	1,681	(36,480)	85,725
10/01/27		36,480	1,715	(36,480)	87,440
10/01/28		36,480	1,749	(36,480)	89,189
10/01/29		36,480	1,784	(36,480)	90,972
10/01/30		36,480	1,819	(36,480)	92,792
10/01/31		36,480	1,856	(36,480)	94,648
10/01/32		36,480	1,893	(36,480)	96,541
10/01/33		36,480	1,931	(36,480)	98,471
10/01/34		36,480	1,969	(36,480)	100,441
10/01/35		36,480	2,009	(36,480)	102,450
10/01/36		36,480	2,049	(36,480)	104,499
10/01/37		36,480	2,090	(36,480)	106,589
10/01/38		36,480	2,132	(36,480)	108,720
10/01/39		36,480	2,174	(36,480)	110,895
10/01/40		36,480	2,218	(36,480)	113,113
10/01/41		36,480	2,262	(36,480)	115,375
10/01/42		0	2,307	(36,480)	81,202
10/01/43		0	1,624		82,826
	80,000	839,040	46,346	(882,560)	





SAD Cash Flow Schedule

<u>Date</u>	<u>Assessment Payments</u>	<u>Reserve Fund Transfers</u>	<u>Interest Earnings</u>	<u>Bond Pmnts (2 mth lag)</u>	<u>Admin Cost Transfer</u>	<u>Balance</u>	<u>Next Year Debt Service</u>
09/28/18							
04/01/19	1,242,999			(504,161)		658,838	
10/01/19	1,228,482	35,388	4,392	(1,547,438)	(36,480)	343,183	2,141,125
04/01/20	1,228,482		2,288	(585,563)		988,390	
10/01/20	1,228,482	43,056	6,589	(1,555,563)	(36,480)	674,475	2,141,875
04/01/21	1,228,482		4,496	(573,438)		1,334,015	
10/01/21	1,228,482	43,056	8,893	(1,568,438)	(36,480)	1,009,529	2,142,000
04/01/22	1,228,482		6,730	(561,000)		1,683,741	
10/01/22	1,228,482	43,056	11,225	(1,581,000)	(36,480)	1,349,023	2,141,500
04/01/23	1,228,482		8,993	(548,250)		2,038,248	
10/01/23	1,228,482	43,056	13,588	(1,593,250)	(36,480)	1,693,644	2,145,375
04/01/24	1,228,482		11,291	(535,188)		2,398,229	
10/01/24	1,228,482	43,056	15,988	(1,610,188)	(36,480)	2,039,888	2,148,125
04/01/25	1,228,482		13,594	(519,063)		2,762,101	
10/01/25	1,228,482	43,056	18,414	(1,629,063)	(36,480)	2,386,510	2,144,825
04/01/26	1,228,482		15,910	(502,413)		3,128,489	
10/01/26	1,228,482	43,056	20,857	(1,642,413)	(36,480)	2,741,991	2,145,625
04/01/27	1,228,482		18,280	(485,313)		3,503,440	
10/01/27	1,228,482	43,056	23,356	(1,660,313)	(36,480)	3,101,541	2,145,375
04/01/28	1,228,482		20,677	(467,688)		3,883,013	
10/01/28	1,228,482	43,056	25,887	(1,677,688)	(36,480)	3,466,269	2,144,075
04/01/29	1,228,482		23,108	(449,538)		4,268,322	
10/01/29	1,228,482	43,056	28,488	(1,694,538)	(36,480)	3,837,298	2,143,613
04/01/30	1,228,482		25,582	(429,306)		4,662,055	
10/01/30	1,228,482	43,056	31,080	(1,714,306)	(36,480)	4,213,887	2,146,850
04/01/31	1,228,482		28,093	(408,425)		5,062,036	
10/01/31	1,228,482	43,056	33,747	(1,738,425)	(36,480)	4,592,416	2,145,300
04/01/32	1,228,482		30,616	(385,150)		5,466,363	
10/01/32	1,228,482	43,056	36,442	(1,760,150)	(36,480)	4,977,713	2,147,175
04/01/33	1,228,482		33,185	(361,088)		5,878,292	
10/01/33	1,228,482	43,056	39,189	(1,786,088)	(36,480)	5,366,451	2,147,300
04/01/34	1,228,482		35,776	(336,150)		6,294,559	
10/01/34	1,228,482	43,056	41,964	(1,811,150)	(36,480)	5,768,430	2,145,675
04/01/35	1,228,482		38,403	(310,338)		6,716,977	
10/01/35	1,228,482	43,056	44,780	(1,835,338)	(36,480)	6,161,477	2,147,300
04/01/36	1,228,482		41,077	(283,650)		7,147,386	
10/01/36	1,228,482	43,056	47,649	(1,863,650)	(36,480)	6,566,442	2,148,050
04/01/37	1,228,482		43,776	(254,025)		7,584,675	
10/01/37	1,228,482	43,056	50,565	(1,894,025)	(36,480)	6,976,273	2,146,550
04/01/38	1,228,482		46,508	(223,275)		8,027,988	
10/01/38	1,228,482	43,056	53,520	(1,923,275)	(36,480)	7,393,290	2,152,800
04/01/39	1,228,482		49,289	(191,400)		8,479,661	
10/01/39	1,228,482	43,056	56,531	(1,961,400)	(36,480)	7,810,649	2,152,000
04/01/40	1,228,482		52,071	(156,000)		8,935,202	
10/01/40	1,228,482	46,640	59,568	(1,996,000)	(36,480)	8,237,412	2,148,400
04/01/41	1,228,482		54,916	(119,200)		9,401,609	
10/01/41	1,228,482	43,768	62,677	(2,029,200)	(36,480)	8,670,856	2,147,000
04/01/42	1,228,482		57,806	(51,000)		9,876,144	
10/01/42	1,228,482	42,952	65,841	(2,066,000)	0	9,147,418	2,147,600
04/01/43	1,228,482		60,983	(41,300)		10,395,583	
10/01/43	1,228,482	2,190,552	69,304	(2,106,300)	0	11,777,620	
	61,438,600	3,221,220	1,593,951	(53,637,111)	(839,040)		

