



NEW HAMPSHIRE DRINKING WATER & GROUNDWATER TRUST FUND



Commission Members

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Senator Tom Sherman, Vice Chair

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Paul Sanderson, NH Fish and Game Department

Bernie Rousseau, Public Member

Robert R. Scott, NH Department of Environmental Services

Christopher S. Way, NH Economic Development

February 9, 2021

Nicholas LaChance (nlachance@newenglandservicecompany.com)
Abenaki Water Company
37 Northwest Drive
Plainville CT 06062

Subject: Special Project – Rosebrook Water System – Pressure Reduction Project

Dear Mr. LaChance,

On February 8, 2021, the NH Drinking Water and Groundwater Advisory Commission (Commission) to the Drinking Water and Groundwater Trust Fund (DWGTF) completed their review of the Special Projects Assistance Program funding application submitted by Abenaki Water Company. The Commission authorized a funding award to Abenaki Water Company for the following project:

Table with 2 columns: Project Description, Funding Award Amount. Row 1: The Rosebrook Distribution System Pressure Reduction Project, Up to \$2,520,000 in Loan funds. Row 2: Up to \$280,000 in Grant funds.

The next step to move forward with project funding is to submit a final application. The documents are listed on the enclosed checklist and available online at Link to Final Application Forms.

Once the final application has been submitted, Abenaki Water Company will enter into loan and grant agreements, which must be approved by the Governor and Executive Council. Please note, the interest rate for 5, 10, 15, 20, or 25 year loan terms is 1.55% until the first Thursday of August 2021. Also, non-construction project related work that has been completed may be eligible for reimbursement once the funding agreements are in place and approved by the Governor and Executive Council.

Should your project not move forward, please contact us as soon as possible. If you have any questions, please contact me at 603-848-4259 or at Erin.Holmes@des.nh.gov.

Sincerely,

[Handwritten signature of Erin Holmes]

Erin Holmes
DWG Trust Fund Administrator | MtBE Remediation Bureau

cc: Randy Suozzo, P.E., NHDES DWGB
Mike Juranty, MtBE Remediation Bureau, NHDES

https://www4.des.state.nh.us/nh-dwg-trust/

P.O. Box 95 | 29 Hazen Drive | Concord, NH 03302-0095

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Abenaki Water Company

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2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

Balance Sheet

Assets and Other Debits

Line No. (a)	Account Title (Number) (b)	2020 Year End Balance (c)	Adjustments (d)	2020 Proformed Year End Balance (e)
UTILITY PLANT				
1	Utility Plant (101-106)	\$ 3,555,398	\$ 2,900,000	\$ 6,455,398
2	Less: Accumulated Depr. and Amort. (108-110)	\$ 1,686,334	\$ 50,780	1,737,114
3	Net Plant	\$ 1,869,064	\$ 2,849,220	\$ 4,718,284
4	Utility Plant Acquisition Adj. (Net) (114-115)	(13,484)		(13,484)
5	Total Net Utility Plant	\$ 1,855,580	\$ 2,849,220	\$ 4,704,800
OTHER PROPERTY AND INVESTMENTS				
6	Nonutility Property (121)			
7	Less: Accumulated Depr. and Amort. (122)			
8	Net Nonutility Property			
9	Investment in Associated Companies (123)			
11	Utility Investments (124)			
12	Other Investments (125)	8,404		8,404
13	Special Funds(126-128)			
14	Total Other Property & Investments	\$ 8,404		\$ 8,404
CURRENT AND ACCRUED ASSETS				
16	Cash (131)	30,067	(100,194)	(70,127)
17	Special Deposits (132)			
18	Other Special Deposits (133)			
19	Working Funds (134)			
20	Temporary Cash Investments (135)			
21	Accounts and Notes Receivable-Net (141-144)	66,700		66,700
22	Accounts Receivable from Assoc. Co. (145)			
23	Notes Receivable from Assoc. Co. (146)			
24	Materials and Supplies (151-153)	14,583		14,583
25	Stores Expense (161)			
26	Prepayments-Other (162)	2,977		2,977
27	Prepaid Taxes (163)			
28	Interest and Dividends Receivable (171)			
29	Rents Receivable (172)			
30	Accrued Utility Revenues (173)			-
31	Misc. Current and Accrued Assets (174)			
32	Total Current and Accrued Assets	\$ 114,327	\$ (100,194)	\$ 14,133
DEFERRED DEBITS				
32	Unamortized Debt Discount & Expense (181)	31,888	9,600	41,488
33	Extraordinary Property Losses (182)			
34	Prelim. Survey & Investigation Charges (183)	248,715		248,715
35	Clearing Accounts (184)			
36	Temporary Facilities (185)			
37	Miscellaneous Deferred Debits (186)	346,200		346,200
38	Research & Development Expenditures (187)			
39	Accumulated Deferred Income Taxes (190)			-
40	Total Deferred Debits	\$ 626,803	\$ 9,600	\$ 636,403
TOTAL ASSETS AND OTHER DEBITS				
		\$ 2,605,114	\$ 2,758,626	\$ 5,363,740

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SPS 1-2

2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

Balance Sheet

Equity Capital and Liabilities

Line No. (a)	Account Title (Number) (b)	2020 Year End Balance (c)	Adjustments (f)	2020 Proformed Year End Balance (g)
EQUITY CAPITAL				
1	Common Stock Issued (201)			
2	Preferred Stock Issued (204)			
3	Capital Stock Subscribed (202,205)			
4	Stock Liability for Conversion (203, 206)			
5	Premium on Capital Stock (207)			
6	Installments Received On Capital Stock (208)			
7	Other Paid-In Capital (209,211)	1,066,251		1,066,251
8	Discount on Capital Stock (212)			
9	Capital Stock Expense(213)			
10	Retained Earnings (214-215)	12,965	46,711	59,676
11	Reacquired Capital Stock (216)			
12	Total Equity Capital	\$ 1,079,216	\$ 46,711	\$ 1,125,927
LONG TERM DEBT				
13	Bonds (221)			
14	Reacquired Bonds (222)			
15	Advances from Associated Companies (223)			
16	Other Long-Term Debt (224)	525,592	2,436,818	2,962,410
17	Total Long-Term Debt	\$ 525,592	\$ 2,436,818	\$ 2,962,410
CURRENT AND ACCRUED LIABILITIES				
18	Accounts Payable (231)	56,105		56,105
19	Notes Payable (232)			-
20	Accounts Payable to Associated Co. (233)	382,036		382,036
21	Notes Payable to Associated Co. (234)			
22	Customer Deposits (235)			
23	Accrued Taxes (236)	(20,630)		(20,630)
24	Accrued Interest (237)	1,421		1,421
25	Accrued Dividends (238)			
26	Matured Long-Term Debt (239)			
27	Matured Interest (240)			
28	Misc. Current and Accrued Liabilities (241)			-
29	Total Current and Accrued Liabilities	\$ 418,932	\$ -	\$ 418,932
DEFERRED CREDITS				
30	Unamortized Premium on Debt (251)			
31	Advances for Construction (252)			
32	Other Deferred Credits (253)			
33	Accumulated Deferred Investment Tax Credits (255)			
34	Accumulated Deferred Income Taxes:			
35	Accelerated Amortization (281)			
36	Liberalized Depreciation (282)	206,754		206,754
37	Other (283)			
38	Total Deferred Credits	\$ 206,754	\$ -	\$ 206,754
OPERATING RESERVES				
39	Property Insurance Reserve (261)			
40	Injuries and Damages Reserve (262)			
41	Pensions and Benefits Reserves (263)			
42	Miscellaneous Operating Reserves (265)			
43	Total Operating Reserves			
CONTRIBUTIONS IN AID OF CONSTRUCTION				
44	Contributions In Aid of Construction (271)	776,759	280,000	1,056,759
45	Accumulated Amortization of C.I.A.C. (272)	402,139	4,903	407,042
46	Total Net C.I.A.C.	\$ 374,620	\$ 275,097	\$ 649,717
46	TOTAL EQUITY CAPITAL AND LIABILITIES	\$ 2,605,114	\$ 2,758,626	\$ 5,363,740

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2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

Statement of Income

Line No. (a)	Account Title (Number) (b)	2020 Year End Balance (c)	Adjustments (e)	2020 Proformed Year End Balance (f)
UTILITY OPERATING INCOME				
1	Operating Revenues(400)	\$ 717,353	\$ 188,611	\$ 905,964
2	Operating Expenses:			
3	Operating and Maintenance Expense (401)	650,629		650,629
4	Depreciation Expense (403)	120,623	50,780	171,403
5	Amortization of Contribution in Aid of Construction (405)	(26,549)	(4,903)	(31,452)
6	Amortization of Utility Plant Acquisition Adjustment (406)	8,067		8,067
7	Amortization Expense-Other (407)			
8	Taxes Other Than Income (408.1-408.13)	48,736	57,152	105,888
9	Income Taxes (409.1, 410.1, 411.1, 412.1)			-
10	Total Operating Expenses	\$ 801,506	\$ 103,029	\$ 904,535
11	Net Operating Income (Loss)	(84,153)	85,582	1,429
12	Income From Utility Plant Leased to Others (413)			
13	Gains(Losses) From Disposition of Utility Property (414)			
14	Net Water Utility Operating Income	\$ (84,153)	\$ 85,582	\$ 1,429
OTHER INCOME AND DEDUCTIONS				
15	Revenues From Merchandising, Jobbing and Contract Work (415)			-
16	Costs and Expenses of Merchandising, Jobbing and Contract Work (416)			
17	Equity in Earnings of Subsidiary Companies (418)			
18	Interest and Dividend Income (419)	1		1
19	Allow. for funds Used During Construction (420)			
20	Nonutility Income (421)			
21	Gains (Losses) Form Disposition Nonutility Property (422)			
22	Miscellaneous Nonutility Expenses (426)			
23	Total Other Income and Deductions	\$ 1	\$ -	\$ 1
TAXES APPLICABLE TO OTHER INCOME				
24	Taxes Other Than Income (408.2)			
25	Income Taxes (409.2, 410.2, 411.2, 412.2, 412.3)			
26	Total Taxes Applicable To Other Income			
INTEREST EXPENSE				
27	Interest Expense (427)	15,850	38,471	54,321
28	Amortization of Debt Discount & Expense (428)	2,997	400	3,397
29	Amortization of Premium on Debt (429)			
30	Total Interest Expense	\$ 18,847	\$ 38,871	\$ 57,718
31	Income Before Extraordinary Items	(102,999)	46,711	(56,288)
EXTRAORDINARY ITEMS				
32	Extraordinary Income (433)			
33	Extraordinary Deductions (434)			
34	Income Taxes, Extraordinary Items (409.3)			
35	Net Extraordinary Items			
	NET INCOME (LOSS)	\$ (102,999)	\$ 46,711	\$ (56,288)

2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

Capital Structure

Line No. (a)	Account Title (Number) (b)	12/31/2020 (c)	Proforma Adjustments (d)	Proformed 12/31/2020 (e)
EQUITY CAPITAL				
1	Common Stock Issued (201)	\$ -		\$ -
2	Preferred Stock Issued (204)			
3	Capital Stock Subscribed (202,205)			
4	Stock Liability for Conversion (203, 206)			
5	Premium on Capital Stock (207)			
6	Installments Received On Capital Stock (208)			
7	Other Paid-In Capital (209,211)	1,066,251	-	1,066,251
8	Discount on Capital Stock (212)			
9	Capital Stock Expense(213)	-		-
10	Retained Earnings (214-215)	12,965	46,711	59,676
11	Reacquired Capital Stock (216)			
12	Total Equity Capital	\$ 1,079,216	\$ 46,711	\$ 1,125,927
LONG TERM DEBT				
13	Bonds (221)			
14	Reacquired Bonds (222)			
15	Advances from Associated Companies (223)			
16	Other Long-Term Debt (224)	525,592	2,436,818	2,962,410
17	Total Long-Term Debt	\$ 525,592	\$ 2,436,818	\$ 2,962,410
	Total Capitalization	\$ 1,604,808	\$ 2,483,529	\$ 4,088,337

Capitalization Ratios

Line No.	Account Title (Number) (a)	12/31/2020	Proforma Adjustments	Proformed 12/31/2020
EQUITY CAPITAL				
1	Common Stock Issued (201)			
2	Preferred Stock Issued (204)			
3	Capital Stock Subscribed (202,205)			
4	Stock Liability for Conversion (203, 206)			
5	Premium on Capital Stock (207)			
6	Installments Received On Capital Stock (208)			
7	Other Paid-In Capital (209,211)	66.44%	0.00%	26.08%
8	Discount on Capital Stock (212)			
9	Capital Stock Expense(213)			
10	Retained Earnings (214-215)	0.81%	1.88%	1.46%
11	Reacquired Capital Stock (216)			
12	Total Equity Capital	67.25%	1.88%	27.54%
LONG TERM DEBT				
13	Bonds (221)			
14	Reacquired Bonds (222)			
15	Advances from Associated Companies (223)			
16	Other Long-Term Debt (224)	32.75%	98.12%	72.46%
17	Total Long-Term Debt	32.75%	98.12%	72.46%
	Total Capitalization	100.00%	100.00%	100.00%

Abenaki Water Company

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2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

Journal Entries				Impact on NI
JE#1	Dr.	Miscellaneous Deferred Debits	10,000	
	Cr.	Cash		10,000
To record costs associated with financing (See SPS 10)				
JE#2	Dr.	Cash	2,900,000	
	Cr.	Other Long Term Debt		2,520,000
	Cr.	CIAC		280,000
	Cr.	Cash		100,000
To record receipt of cash and additional LTD (See SPS 9)				
JE#3	Dr.	Plant	2,900,000	
	Cr.	Cash		2,900,000
To record plant costs (See SPS 7)				
JE#4	Dr.	Accumulated Depreciation		
	Cr.	Plant		-
To record retirement of mains				
JE#5	Dr.	Depreciation Expenses	50,780	
	Cr.	Accumulated Depreciation		50,780
To record half year depreciation expense and related A/D (SPS7)				
JE#6	Dr.	Accum Amort of CIAC	4,903	
	Cr.	Amortization of CIAC		4,903
To record half year depreciation expense and related A/D (SPS7)				
JE#7	Dr.	Amortization of Debt Expense	400	
	Cr.	Miscellaneous Deferred Debt		400
To record amortization of debt expense (See SPS-10)				
JE#8	Dr.	Other Long Debt	83,182	
	Dr.	Interest Expense	38,471	
	Cr.	Cash		121,653
To record first year repayment of principal and interest on \$2,520,000 of NHDES Note				
JE#9	Dr.	Cash	188,611	
	Cr.	Revenue		188,611
To record receipt of revenue (See SPS 5)				
JE#10	Dr.	Taxes other than Income	57,152	
	Cr.	Cash		57,152
To record increase in property taxes (See SPS 7)				
Total Impact on Net Income				46,711
Impact on Cash				3,088,611
Net impact on cash				3,188,805
				(100,194)

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Abenaki Water Company**SPS 5****2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project
Preliminary Calculation of Revenue Requirement**

Total Plant Additions			\$ 2,900,000
Less: 1/2 Year Depreciation			<u>(50,780)</u>
Total Net Plant			<u>\$ 2,849,220</u>
Total CIAC			\$ (280,000)
Less: 1/2 Accum Amort of CIAC			<u>4,903</u>
Total Net CIAC			<u>\$ (275,097)</u>
Total Net Addition of Rate Base			\$ 2,574,123
Rate of Return			<u>1.54%</u>
Increase in Net Operating Income Requirement			\$ 39,705
Increase in Operating Expenses:			
Operating & Maintenance			
Depreciation Expense			101,560
Amorization of CIAC			(9,806)
Taxes other than Income			<u>57,152</u>
Increase in Revenue Requirement			<u>\$ 188,611</u>
2020 Actual Rosebrook Water Revenues	\$ 280,056	\$ 188,611	<u>\$ 468,667</u>
% Increase in Annual Water Revenues			<u>67.35%</u>

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2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

Weighted Average Cost of Capital for Rosebrook Pressure Reduction Project

<u>Financing</u>	<u>Amount</u>	<u>Percent</u>	<u>Interest Rate</u>	<u>Interest Expense</u>	<u>Amortization of Fin Costs</u>	<u>Total Interest</u>	<u>Cost Rate</u>	<u>Weighted Average Cost of Capital</u>
NH DWGTF	\$2,520,000	100.00%	1.55%	\$ 38,470	\$ 400	\$ 38,870	1.54%	1.54%

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**2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project
Plant / Accumulated Depreciation / Depreciation Expense**

PUC Account	Item	Total Estimated Costs	Depr Rate	Annual Depr Exp	One-Half Year Depr	Net Book Value	Tax Value as Percent NetUtilPlant	Combined Property Tax Rate	Annual Prop Tax Expense
	Well Pump Replacement								
307	Well #1 Vertical Turbine Pump	42,673	10.00%	4,267	2,134	40,540	78.02%	25.71	813
307	Well #2 Submersible Pump	42,673	10.00%	4,267	2,134	40,540	78.02%	25.71	813
304	Electrical / Controls	42,673	2.50%	1,067	533	42,140	78.02%	25.71	845
304	Mechanical / Piping	14,224	2.50%	356	178	14,047	78.02%	25.71	282
		142,245		9,957	4,979	137,266			2,753
	Storage Tank Booster Station								
	Clear Well / Ledge Removal	80,000	2.50%	2,000	1,000	79,000	78.02%	25.71	1,585
304	Building (16 Ft. x 18 ft.)	171,427	2.50%	4,286	2,143	169,284	78.02%	25.71	3,396
304	Site Work / Grading	104,166	2.50%	2,604	1,302	102,863	78.02%	25.71	2,063
304	Driveway / Access	59,523	2.50%	1,488	744	58,779	78.02%	25.71	1,179
304	Electric Service	74,404	2.50%	1,860	930	73,474	78.02%	25.71	1,474
307	Pumps / Mechanical	113,927	10.00%	11,393	5,696	108,231	78.02%	25.71	2,171
304	Electrical	59,523	2.50%	1,488	744	58,779	78.02%	25.71	1,179
304	Emergency Generator	74,166	5.00%	3,708	1,854	72,311	78.02%	25.71	1,450
304	Piping / Valves	104,166	2.50%	2,604	1,302	102,863	78.02%	25.71	2,063
304	Telemetry / Controls	29,523	2.50%	738	369	29,154	78.02%	25.71	585
		870,824		32,169	16,085	854,739			17,145
	Crawford Ridge Booster Station								
	Clear Well / Ledge Removal	80,000	2.50%	2,000	1,000	79,000	78.02%	25.71	1,585
304	Building (14 Ft. x 16 ft.)	133,298	2.50%	3,332	1,666	131,632	78.02%	25.71	2,640
304	Site Work / Grading	89,262	2.50%	2,232	1,116	88,146	78.02%	25.71	1,768
304	Driveway / Access	29,754	2.50%	744	372	29,382	78.02%	25.71	589
304	Electric Service	44,631	2.50%	1,116	558	44,073	78.02%	25.71	884
307	Pumps / Mechanical	84,139	10.00%	8,414	4,207	79,932	78.02%	25.71	1,603
304	Electrical	59,508	2.50%	1,488	744	58,764	78.02%	25.71	1,179
304	Emergency Generator	74,139	5.00%	3,707	1,853	72,285	78.02%	25.71	1,450
304	Piping / Valves	104,139	2.50%	2,603	1,302	102,837	78.02%	25.71	2,063
304	Telemetry / Controls	14,631	2.50%	366	183	14,448	78.02%	25.71	290
		713,501		26,001	13,001	700,500			14,051
	Mt. Washington Place Booster Station								
	Clear Well / Ledge Removal	80,000	2.50%	2,000	1,000	79,000	78.02%	25.71	1,585
304	Building (14 Ft. x 16 ft.)	133,552	2.50%	3,339	1,669	131,883	78.02%	25.71	2,645
304	Site Work / Grading	59,622	2.50%	1,491	745	58,876	78.02%	25.71	1,181
304	Driveway / Access	29,811	2.50%	745	373	29,438	78.02%	25.71	590
304	Electric Service	44,716	2.50%	1,118	559	44,157	78.02%	25.71	886
307	Pumps / Mechanical	84,338	10.00%	8,434	4,217	80,121	78.02%	25.71	1,607
304	Electrical	59,622	2.50%	1,491	745	58,876	78.02%	25.71	1,181
304	Emergency Generator	74,338	5.00%	3,717	1,858	72,479	78.02%	25.71	1,454
304	Piping / Valves	104,338	2.50%	2,608	1,304	103,034	78.02%	25.71	2,067
304	Telemetry / Controls	14,716	2.50%	368	184	14,532	78.02%	25.71	292
		685,052		25,310	12,655	672,397			13,488
	Mt. Adams Lane Water Main Extension								
331	8 Inch Ductile Water Main	140,162	2.00%	2,803	1,402	138,761	78.02%	25.71	2,783
331	8 Inch Gate Valves	16,393	2.00%	328	164	16,229	78.02%	25.71	326
331	Pavement Replacement	9,836	2.00%	197	98	9,738	78.02%	25.71	195
335	Hydrant	16,393	2.00%	328	164	16,229	78.02%	25.71	326
		182,785		3,656	1,828	180,957			3,630
	Pressure Reducing Valves (Rosebrook Lane, Mt. Adams Lane)								
331	Pressure Reducing Valve Vaults	63,807	2.00%	1,276	638	63,169	78.02%	25.71	1,267
331	Pressure Reducing Valves	47,855	2.00%	957	479	47,377	78.02%	25.71	950
331	Gate Valves / Bypass Piping	95,711	2.00%	1,914	957	94,753	78.02%	25.71	1,901
331	Pavement Replacement	15,952	2.00%	319	160	15,792	78.02%	25.71	317
		223,325		4,466	2,233	221,091			4,435
	Total Construction Costs	2,817,730		101,560	50,780	2,766,950			55,502
303	Land Easement	61,702	0.00%	-	-	61,702	78.02%	25.71	1,238
303	Legal	20,567	0.00%	-	-	20,567	78.02%	25.71	413
	Total Project Costs	2,900,000		101,560	50,780	2,849,220			57,152

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2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

System Improvements for Pressure Reduction per Horizon Engineering, Inc.'s Opinion of Probable Costs plus Management's Determination of Additional Estimates Costs.

Item	Total Costs	Allocation within Proj Item	Adjusted Total Costs	Allocation of Indirect Costs	Adjusted Total Costs	Additional Estimated Costs	Total Estimated Costs
General Conditions/Mobilization	\$ 5,000		\$ 5,000	\$ (5,000)	\$ -	\$ -	\$ -
Well Pump Replacement							
Well #1 Vertical Turbine Pump	\$ 15,000		\$ 15,000	\$ 5,748	\$ 20,748	\$ 21,925	\$ 42,673
Well #2 Submersible Pump	15,000		15,000	5,748	20,748	21,925	42,673
Electrical / Controls	15,000		15,000	5,748	20,748	21,925	42,673
Mechanical / Piping	5,000		5,000	1,916	6,916	7,308	14,224
	\$ 50,000	\$ -	\$ 50,000	\$ 19,160	\$ 69,160	\$ 73,084	\$ 142,245
Storage Tank Booster Station							
Clear Well / Ledge Removal							\$ 80,000
Building (16 Ft. x 18 Ft.)	\$ 57,600	\$ 2,658	\$ 60,258	\$ 23,091	\$ 83,349	\$ 88,078	\$ 171,427
Site Work / Grading	35,000	1,615	36,615	14,031	50,646	53,520	104,166
Driveway / Access	20,000	923	20,923	8,018	28,941	30,583	59,523
Electric Service	25,000	1,153	26,153	10,022	36,176	38,228	74,404
Pumps / Mechanical	45,000	2,076	47,076	18,040	65,116	68,811	113,927
Electrical	20,000	923	20,923	8,018	28,941	30,583	59,523
Emergency Generator	35,000	1,615	36,615	14,031	50,646	53,520	74,166
Piping / Valves	35,000	1,615	36,615	14,031	50,646	53,520	104,166
Telemetry / Controls	20,000	923	20,923	8,018	28,941	30,583	29,523
Connection to Existing	5,000	(5,000)	-	-	-	-	-
Surface Restoration	7,500	(7,500)	-	-	-	-	-
Erosion Control	1,000	(1,000)	-	-	-	-	-
	\$ 306,100	\$ -	\$ 306,100	\$ 117,300	\$ 423,400	\$ 447,423	\$ 870,824
Crawford Ridge Booster Station							
Clear Well / Ledge Removal							\$ 80,000
Building (14 Ft. x 16 Ft.)	\$ 44,800	\$ 2,055	\$ 46,855	\$ 17,955	\$ 64,810	\$ 68,488	\$ 133,298
Site Work / Grading	30,000	1,376	31,376	12,024	43,400	45,862	89,262
Driveway / Access	10,000	459	10,459	4,008	14,467	15,287	29,754
Electric Service	15,000	688	15,688	6,012	21,700	22,931	44,631
Pumps / Mechanical	35,000	1,606	36,606	14,028	50,633	53,506	84,139
Electrical	20,000	917	20,917	8,016	28,933	30,575	59,508
Emergency Generator	35,000	1,606	36,606	14,028	50,633	53,506	74,139
Piping / Valves	35,000	1,606	36,606	14,028	50,633	53,506	104,139
Telemetry / Controls	15,000	688	15,688	6,012	21,700	22,931	14,631
Connection to Existing	5,000	(5,000)	-	-	-	-	-
Surface Restoration	5,000	(5,000)	-	-	-	-	-
Erosion Control	1,000	(1,000)	-	-	-	-	-
	\$ 250,800	\$ 0	\$ 250,800	\$ 96,109	\$ 346,909	\$ 366,592	\$ 713,501
Mt. Washington Place Booster Station							
Clear Well / Ledge Removal							\$ 80,000
Building (14 Ft. x 16 Ft.)	\$ 44,800	\$ 2,144	\$ 46,944	\$ 17,990	\$ 64,934	\$ 68,618	\$ 133,552
Site Work / Grading	20,000	957	20,957	8,031	28,988	30,633	59,622
Driveway / Access	10,000	479	10,479	4,016	14,494	15,317	29,811
Electric Service	15,000	718	15,718	6,023	21,741	22,975	44,716
Pumps / Mechanical	35,000	1,675	36,675	14,054	50,730	53,608	84,338
Electrical	20,000	957	20,957	8,031	28,988	30,633	59,622
Emergency Generator	35,000	1,675	36,675	14,054	50,730	53,608	74,338
Piping / Valves	35,000	1,675	36,675	14,054	50,730	53,608	104,338
Telemetry / Controls	15,000	718	15,718	6,023	21,741	22,975	14,716
Connection to Existing	5,000	(5,000)	-	-	-	-	-
Surface Restoration	5,000	(5,000)	-	-	-	-	-
Erosion Control	1,000	(1,000)	-	-	-	-	-
	\$ 240,800	\$ -	\$ 240,800	\$ 92,277	\$ 333,077	\$ 351,975	\$ 685,052
Mt. Adams Lane Water Main Extension							
8 inch Ductile Water Main	\$ 31,500	\$ 17,768	\$ 49,268	\$ 18,880	\$ 68,148	\$ 72,014	\$ 140,162
Ledge Removal	11,250	(11,250)	-	-	-	-	-
8 inch Gate Valves	5,000	762	5,762	2,208	7,971	8,423	16,393
Connection to Existing	5,000	(5,000)	-	-	-	-	-
Pavement Replacement	3,000	457	3,457	1,325	4,782	5,054	9,836
Hydrant	5,000	762	5,762	2,208	7,971	8,423	16,393
Surface Restoration	2,500	(2,500)	-	-	-	-	-
Erosion Control	1,000	(1,000)	-	-	-	-	-
	\$ 64,250	\$ -	\$ 64,250	\$ 24,621	\$ 88,871	\$ 93,914	\$ 182,785
Pressure Reducing Valves (Rosebrook Lane, Mt. Adams Lane)							
Pressure Reducing Valve Vaults	\$ 20,000	\$ 2,429	\$ 22,429	\$ 8,595	\$ 31,023	\$ 32,784	\$ 63,807
Pressure Reducing Valves	15,000	1,821	16,821	6,446	23,268	24,588	47,855
Gate Valves / Bypass Piping	30,000	3,643	33,643	12,892	46,535	49,175	95,711
Connection to Existing	5,000	(5,000)	-	-	-	-	-
Pavement Replacement	5,000	607	5,607	2,149	7,756	8,196	15,952
Traffic Control	1,500	(1,500)	-	-	-	-	-
Surface Restoration	1,500	(1,500)	-	-	-	-	-
Erosion Control	500	(500)	-	-	-	-	-
	\$ 78,500	\$ -	\$ 78,500	\$ 30,082	\$ 108,582	\$ 114,743	\$ 223,325
Subtotal Construction Costs	\$ 995,450		\$ 995,450	\$ 374,550	\$ 1,370,000	\$ 1,447,730	\$ 2,817,730
15% Contingency	149,000	(3,450)	145,550	(145,550)	-	-	-
Total Construction Costs	\$ 1,144,450	\$ (3,450)	\$ 1,141,000	\$ 229,000	\$ 1,370,000	\$ 1,447,730	\$ 2,817,730
Land Easement	30,000		30,000		30,000	31,702	61,702
Legal	10,000		10,000		10,000	10,567	20,567
20% Engineering	229,000		229,000	(229,000)	-	-	-
Total Project Costs	\$ 1,413,450	\$ (3,450)	\$ 1,410,000	\$ -	\$ 1,410,000	\$ 1,490,000	\$ 2,900,000
Rounded Project Costs	\$ 1,410,000					\$ 1,490,000	
Additional Estimated Costs						\$ 1,490,000	

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2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

CIAC / Accumulated Amortization / Amortization of CIAC

PUC Account	Item	Total Estimated Costs	Depr Rate	Annual Depr Exp	One-Half Year Depr	Net Book Value
	Well Pump Replacement					
307	Well #1 Vertical Turbine Pump	4,120	10.00%	412	206	3,914
307	Well #2 Submersible Pump	4,120	10.00%	412	206	3,914
304	Electrical / Controls	4,120	2.50%	103	52	4,069
304	Mechanical / Piping	1,373	2.50%	34	17	1,356
		13,734		961	481	13,253
	Storage Tank Booster Station					
	Clear Well / Ledge Removal	7,724	2.50%	193	97	7,628
304	Building (16 Ft. x 18 ft.)	16,552	2.50%	414	207	16,345
304	Site Work / Grading	10,057	2.50%	251	126	9,932
304	Driveway / Access	5,747	2.50%	144	72	5,675
304	Electric Service	7,184	2.50%	180	90	7,094
307	Pumps / Mechanical	11,000	10.00%	1,100	550	10,450
304	Electrical	5,747	2.50%	144	72	5,675
304	Emergency Generator	7,161	5.00%	358	179	6,982
304	Piping / Valves	10,057	2.50%	251	126	9,932
304	Telemetry / Controls	2,851	2.50%	71	36	2,815
		84,080		3,106	1,553	82,527
	Crawford Ridge Booster Station					
	Clear Well / Ledge Removal	7,724	2.50%	193	97	7,628
304	Building (14 Ft. x 16 ft.)	12,870	2.50%	322	161	12,709
304	Site Work / Grading	8,618	2.50%	215	108	8,511
304	Driveway / Access	2,873	2.50%	72	36	2,837
304	Electric Service	4,309	2.50%	108	54	4,255
307	Pumps / Mechanical	8,124	10.00%	812	406	7,718
304	Electrical	5,746	2.50%	144	72	5,674
304	Emergency Generator	7,158	5.00%	358	179	6,979
304	Piping / Valves	10,055	2.50%	251	126	9,929
304	Telemetry / Controls	1,413	2.50%	35	18	1,395
		68,890		2,510	1,255	67,634
	Mt. Washington Place Booster Station					
	Clear Well / Ledge Removal	7,724	2.50%	193	97	7,628
304	Building (14 Ft. x 16 ft.)	12,895	2.50%	322	161	12,734
304	Site Work / Grading	5,757	2.50%	144	72	5,685
304	Driveway / Access	2,878	2.50%	72	36	2,842
304	Electric Service	4,317	2.50%	108	54	4,263
307	Pumps / Mechanical	8,143	10.00%	814	407	7,736
304	Electrical	5,757	2.50%	144	72	5,685
304	Emergency Generator	7,177	5.00%	359	179	6,998
304	Piping / Valves	10,074	2.50%	252	126	9,948
304	Telemetry / Controls	1,421	2.50%	36	18	1,403
		66,143		2,444	1,222	64,921
	Mt. Adams Lane Water Main Extension					
331	8 Inch Ductile Water Main	13,533	2.00%	271	135	13,398
331	8 Inch Gate Valves	1,583	2.00%	32	16	1,567
331	Pavement Replacement	950	2.00%	19	9	940
335	Hydrant	1,583	2.00%	32	16	1,567
		17,648		353	176	17,472
	Pressure Reducing Valaves (Rosebrook Lane, Mt. Adams Lane)					
331	Pressure Reducing Valve Vaults	6,161	2.00%	123	62	6,099
331	Pressure Reducing Valves	4,621	2.00%	92	46	4,574
331	Gate Valves / Bypass Piping	9,241	2.00%	185	92	9,149
331	Pavement Replacement	1,540	2.00%	31	15	1,525
		21,562		431	216	21,347
	Total Construction Costs	272,057		9,806	4,903	267,154
303	Land Easement	5,957	0.00%	-	-	5,957
303	Legal	1,986	0.00%	-	-	1,986
	Total Estimated CIAC	280,000		9,806	4,903	275,097
SPSt. Cyr 3/19/2021	Total Estimated CIAC	280,000				

2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

Total Costs of Projects \$ 2,900,000

Source of Funds:

NH DRGTF - Loan Funds	\$ 2,520,000
NH DRGTF - Grant Funds	280,000
AWC	100,000
Total Source of Funds	<u>\$ 2,900,000</u>

Use of Funds:

Pressure Reduction Project \$ 2,900,000

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2021 Financing with NH DWGTF - Rosebrook Pressure Reduction Project

Estimated Financing Costs on portion of the CoBank Loan

	<u>Fin Costs</u>
NH DWGTF	\$ -
NESC	5,000
Stephen P. St. Cyr & Associates	5,000
Total Financing Costs	<u>\$ 10,000</u>
Life of Loan	<u>25 Yrs.</u>
Annual Amortization Expense	<u>\$ 400</u>

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