

**MID-PENINSULA WATER DISTRICT**  
**Public Offering; 30 YEARS, Premium**

Prepared by Wulff, Hansen & Co.  
 10/7/2016

*All figures are preliminary, estimated and subject to change*

Period Ending	Principal	Coupon	Yield	Interest	Debt Service	Available Revenue**	Excess Revenue	Cumulative Excess	
12/1/2017	350,000	5.00%	0.85%	695,847.00	1,045,847.00	1,500,000	454,153	454,153	
12/1/2018	370,000	5.00%	1.05%	678,347.00	1,048,347.00	1,772,000	723,653	1,177,806	
12/1/2019	390,000	5.00%	1.25%	659,847.00	1,049,847.00	1,462,000	412,153	1,589,959	
12/1/2020	405,000	5.00%	1.35%	640,347.00	1,045,347.00	1,425,000	379,653	1,969,612	
12/1/2021	425,000	5.00%	1.37%	620,097.00	1,045,097.00	1,500,000	454,903	2,424,515	
12/1/2022	450,000	5.00%	1.47%	598,847.00	1,048,847.00	1,500,000	451,153	2,875,668	
12/1/2023	470,000	5.00%	1.62%	576,347.00	1,046,347.00	1,500,000	453,653	3,329,321	
12/1/2024	495,000	5.00%	1.85%	552,847.00	1,047,847.00	1,500,000	452,153	3,781,474	
12/1/2025	520,000	5.00%	2.03%	528,097.00	1,048,097.00	1,500,000	451,903	4,233,377	
12/1/2026	545,000	5.00%	2.15%	502,097.00	1,047,097.00	1,500,000	452,903	<b>4,686,280</b> <sup>(1)</sup>	
	<b>4,420,000</b>								
									<b>Principal + Excess Revenue</b> <sup>(2)</sup>
12/1/2027	575,000	2.25%	2.25%	474,847.00	1,049,847.00	1,500,000	450,153	5,136,433	<b>10,523,720</b>
12/1/2028	585,000	2.43%	2.43%	461,909.50	1,046,909.50	1,500,000	453,091	5,589,524	1,025,153.00
12/1/2029	600,000	2.45%	2.45%	447,694.00	1,047,694.00	1,500,000	452,306	6,041,830	1,038,090.50
12/1/2030	615,000	2.56%	2.56%	432,994.00	1,047,994.00	1,500,000	452,006	6,493,836	1,052,306.00
12/1/2031	630,000	2.77%	2.77%	417,250.00	1,047,250.00	1,500,000	452,750	6,946,586	1,067,006.00
12/1/2032	650,000	2.88%	2.88%	399,799.00	1,049,799.00	1,500,000	450,201	7,396,787	1,082,750.00
12/1/2033	665,000	3.03%	3.03%	381,079.00	1,046,079.00	1,500,000	450,201	7,850,708	1,100,201.00
12/1/2034	685,000	3.08%	3.08%	360,929.50	1,045,929.50	1,500,000	453,921	8,304,778	1,118,921.00
12/1/2035	710,000	3.13%	3.13%	339,831.50	1,049,831.50	1,500,000	454,071	8,754,947	1,139,070.50
12/1/2036	730,000	3.18%	3.18%	317,608.50	1,047,608.50	1,500,000	450,169	9,207,338	1,160,168.50
12/1/2037	755,000	3.25%	3.25%	294,394.50	1,049,394.50	1,500,000	452,392	9,657,944	1,182,391.50
12/1/2038	780,000	3.27%	3.27%	269,857.00	1,049,857.00	1,500,000	450,606	10,108,087	<b>10,966,058.00</b>
12/1/2039	805,000	3.30%	3.30%	244,351.00	1,049,351.00	1,500,000	450,143	10,558,736	
12/1/2040	830,000	3.32%	3.32%	217,786.00	1,047,786.00	1,500,000	450,649	11,010,950	
12/1/2041	855,000	3.40%	3.40%	190,230.00	1,045,230.00	1,500,000	452,214	11,465,720	
12/1/2042	885,000	3.40%	3.40%	161,160.00	1,046,160.00	1,500,000	454,770	11,919,560	
12/1/2043	915,000	3.40%	3.40%	131,070.00	1,046,070.00	1,500,000	453,840	12,373,490	
12/1/2044	945,000	3.40%	3.40%	99,960.00	1,044,960.00	1,500,000	452,930	12,828,530	
12/1/2045	980,000	3.40%	3.40%	67,830.00	1,047,830.00	1,500,000	455,040	13,280,700	
12/1/2046	1,015,000	3.40%	3.40%	34,510.00	1,049,510.00	1,500,000	452,170	13,731,190	
	<b>15,210,000</b>			<b>11,797,810.5</b>	<b>31,427,810.5</b>	<b>45,159,000</b>	<b>13,731,190</b>		
	<b>19,630,000</b>								

In 2026 when bonds are callable, \$ 4,535,000 will be available to pay down the outstanding principal, amount of \$ 15,210,000, leaving \$ 10,523,720 outstanding.

The remaining outstanding balance will be paid using principal and excess revenue for each year. And it will take another ten years to payoff the \$ 10,523,720

**No. of years to pay the debt: 20 years**