### TREATMENT BOND/TRUST CALCULATOR

**Prepared For:** BET Assoc  
**Treatment System(s) ID:** 14 Shaft Treatment Facility  
**Date (mm/dd/yy):** April 11, 2011

| **Inflation Rate:** | 3.1%  
| **Yrs to Treat start:** | 0  
| **Annual Treatment Cost:** | $707,688.00  
| **Trust Fees:** | 0.31%  
| Bond (not needed for ree): | $0.00  
| **Investment Ratios:** |  
| stock: | 80%  
| bond: | 20%  
| **Effective Rate of Return:** | 9.62%  
| **Volatility Index:** | 1.16  
| **Rec Bond Rate of Return:** | 6.00%  
| **Remaining Time on Permit:** | 5 years  

<table>
<thead>
<tr>
<th><strong>Options</strong></th>
<th><strong>Total with Recap &amp; Insurance</strong></th>
<th><strong>Total with Recap</strong></th>
<th><strong>Total with Recap &amp; Insurance</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Option #1</strong></td>
<td><strong>O&amp;M only</strong></td>
<td><strong>Total</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td>conventional bond:</td>
<td>$20,251,795.92</td>
<td>$20,636,814.66</td>
<td>$31,863,852.71</td>
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<tr>
<td>bond adjustment:</td>
<td>$29,251,795.91</td>
<td>$29,636,814.66</td>
<td>$31,063,852.71</td>
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<td><strong>Option #2</strong></td>
<td></td>
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<tr>
<td>fully funded trust:</td>
<td>$13,411,686.18</td>
<td>$13,572,428.18</td>
<td>$13,829,644.84</td>
</tr>
</tbody>
</table>

**PV of Recap (todays $) @ 9.62% Eff RoR & 3.1% Inf:** $160,742.00 for trust in year 1

**PV of Recap (todays $) @ 6.00% Eff RoR & 3.1% Inf:** $330,513.00 for bond in year 1 $385,018.74 for bond in year 6

**Liability Insurance Factor @ $1.00 per year, per $1000 in the total PV of the Trust:** $13,572.43 per year  
**PV Insurance:** $257,216.67

**Liability Insurance Factor @ $1.00 per year, per $1000 in total Bond:** $29,636.81 per year  
**PV Insurance:** $1,225,017.32

*Fields in RED can be updated  
Fields in BLUE are fixed or calculated  
Fields in GREEN are partial amounts  
Highlighted Fields in GREEN are final amounts*