

APPENDIX B-5
CASE 5
 COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T
IMPACTS
 (000s)

LEVELIZED RESULTS	
RATE IMPACT	
STANDALONE	12.64 cents/KWh
COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T	12.50 cents/KWh
% CHANGE	<u>-1.14%</u>
RETAIL (SAVINGS) INCREASE (000s \$)	<u>\$ (30,389)</u>
ANNUAL RETAIL (SAVINGS) INCREASE (000s \$/Year)	<u>\$ (2,532)</u>
ASSESSMENTS - (000s \$/Year)	
STANDALONE	2,595
COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T	2,595
CHANGE	<u>-</u>
DIVIDENDS - (000s \$/Year)	
STANDALONE	2,374
COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T	-
CHANGE	<u>2,374</u>
RETURN	
STANDALONE	32,522
COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T	14,810
CHANGE	<u>(17,711)</u>
OPERATIONAL COST SAVINGS	
STANDALONE	15,095
COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T	14,586
CHANGE	<u>(509)</u>
WHOLESALE REVENUES	
STANDALONE	50,321
COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T	51,140
CHANGE	<u>819</u>
ANNUAL NET CASH FLOW IN (OUT)	<u>(1,541)</u>

FINANCIAL METRICS	
AVERAGE DEBT/EQUITY RATIO OVER STUDY PERIOD	36.49
AVERAGE TIMES INTEREST EARNED RATIO (TIER)	0.49
AVERAGE DEBT SERVICE COVERAGE	1.35
WEIGHTED AVERAGE COST OF CAPITAL OVER PERIOD	4.99%
END OF STUDY PERIOD (2020) CASH BALANCE	9,309
ACQUISITION COST TO NET ASSETS RATIO	1.02
ACQUISITION PAYMENT METHOD	
BONDS/DEBT TO DEFEASE EXISTING DEBT	391,476
NEW DEBT FOR EQUITY/PATRONAGE CAPITAL	<u>138,793</u>
TOTAL DEBT	530,269
TOTAL CASH/EQUITY CONTRIBUTION	<u>-</u>
TOTAL ACQUISITION PAYMENT	<u>530,269</u>

APPENDIX B-5
CASE 5
 COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T
LOAD RESOURCE BALANCE

Line	Description (A)	2008 (B)	2009 (C)	2010 (D)	2011 (E)	2012 (F)	2013 (G)	2014 (H)	2015 (I)	2016 (J)	2017 (K)	2018 (L)	2019 (M)	2020 (N)
1	COMBINED CASE													
2	Peak Demand	661.84	671.77	676.71	686.65	695.59	704.54	633.49	464.45	468.41	472.38	475.35	478.33	482.31
3	Existing Generation	905.06	905.06	905.06	905.06	1,162.06	1,162.06	1,162.06	1,155.06	1,155.06	1,155.06	1,155.06	1,155.06	1,155.06
4	Plus Purchased Power	109.00	109.00	109.00	109.00	109.00	109.00	53.00	37.00	37.00	37.00	37.00	37.00	37.00
5	(Less) Retirements	-	-	-	-	(65.80)	(65.80)	(186.80)	(186.80)	(186.80)	(186.80)	(186.80)	(186.80)	(186.80)
6	Available Resources	1,014.06	1,014.06	1,014.06	1,014.06	1,205.26	1,205.26	1,028.26	1,005.26	1,005.26	1,005.26	1,005.26	1,005.26	1,005.26
7	RESERVE MARGIN	53.22%	50.95%	49.85%	47.68%	73.27%	71.07%	62.32%	116.44%	114.61%	112.81%	111.48%	110.16%	108.43%
8	Retail Sales	2,371,324	2,393,372	2,408,809	2,428,718	2,448,641	2,468,578	2,487,528	2,505,492	2,523,131	2,540,789	2,557,466	2,573,163	2,587,974
9	Wholesale Sales	1,247,471	1,322,000	1,325,000	1,353,000	1,380,000	1,411,000	962,000	70,000	70,000	71,000	72,000	73,000	73,000
10	Economy Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
11	TOTAL SALES	3,618,795	3,715,372	3,733,809	3,781,718	3,828,641	3,879,578	3,449,528	2,575,492	2,593,131	2,611,789	2,629,466	2,646,163	2,660,974
12	TOTAL REQUIREMENTS	3,755,533	3,850,219	3,869,521	3,919,151	3,967,765	4,020,514	3,577,829	2,677,820	2,696,220	2,715,670	2,734,091	2,751,485	2,766,920

APPENDIX B-5**CASE 5**

COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T

STATEMENT OF OPERATIONS

(000s)

Line	Description (A)	2008 (B)	2009 (C)	2010 (D)	2011 (E)	2012 (F)	2013 (G)	2014 (H)	2015 (I)	2016 (J)	2017 (K)	2018 (L)	2019 (M)	2020 (N)
1	ELECTRIC REVENUES [2]													
2	Retail Revenues		200,915	204,437	197,676	202,666	206,207	196,034	227,506	231,142	236,412	242,379	237,346	241,338
3	Adjusted Retail Revenues		200,915	204,437	197,676	202,666	206,207	196,034	227,506	231,142	236,412	242,379	237,346	241,338
4	Wholesale Revenues		116,260	119,606	120,879	121,644	132,152	94,116	8,042	8,145	8,388	8,637	8,888	9,044
5	Other Revenues		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
6	Total - Electric Revenues		<u>322,176</u>	<u>329,043</u>	<u>323,555</u>	<u>329,311</u>	<u>343,359</u>	<u>295,149</u>	<u>240,548</u>	<u>244,287</u>	<u>249,800</u>	<u>256,016</u>	<u>251,234</u>	<u>255,382</u>
7	ELECTRIC EXPENSES													
8	Fuel Costs		174,372	173,787	159,125	155,503	163,327	135,996	85,956	87,429	90,692	94,529	86,910	87,587
9	Purchased Power Costs		31,818	31,920	31,757	32,118	32,690	10,780	8,517	8,614	8,714	8,815	8,919	9,025
10	Operations and Maintenance Expenses		38,462	39,423	40,409	43,268	44,410	42,713	38,633	39,591	40,570	41,564	42,572	43,581
11	General and Administrative Expenses		21,134	19,693	18,630	19,096	19,574	20,063	20,564	21,079	21,606	22,146	22,699	23,267
12	Assessments in Lieu of Taxes		2,321	2,535	2,642	2,823	3,356	4,506	4,592	4,595	4,610	4,672	4,697	4,677
13	Depreciation and Amortization		32,635	33,586	34,775	45,965	62,794	64,401	65,781	67,285	68,823	70,322	71,980	73,660
14	Total Electric Expenses		<u>300,742</u>	<u>300,944</u>	<u>287,338</u>	<u>298,774</u>	<u>326,150</u>	<u>278,460</u>	<u>224,044</u>	<u>228,592</u>	<u>235,014</u>	<u>242,047</u>	<u>237,777</u>	<u>241,797</u>
15	Net Income for Debt Service		21,434	28,099	36,216	30,537	17,210	16,690	16,504	15,696	14,786	13,969	13,457	13,585

NOTES

[1] Revenues for retail, wholesale and other set equal to Revenue Requirements.

APPENDIX B-5
CASE 5
COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T
FINANCIAL RATIOS
(000s)

Line	Description (A)	2008 (B)	2009 (C)	2010 (D)	2011 (E)	2012 (F)	2013 (G)	2014 (H)	2015 (I)	2016 (J)	2017 (K)	2018 (L)	2019 (M)	2020 (N)
1	Net Income For Debt Service		21,434	28,099	36,216	30,537	17,210	16,690	16,504	15,696	14,786	13,969	13,457	13,585
2	Plus Other Non Operating Revenues		-	-	-	-	-	-	-	-	-	-	-	-
3	Plus: Depreciation and Amortization		32,635	33,586	34,775	45,965	62,794	64,401	65,781	67,285	68,823	70,322	71,980	73,660
4	Cash Available For Debt Service		<u>54,069</u>	<u>61,685</u>	<u>70,991</u>	<u>76,502</u>	<u>80,003</u>	<u>81,091</u>	<u>82,285</u>	<u>82,980</u>	<u>83,608</u>	<u>84,291</u>	<u>85,437</u>	<u>87,245</u>
5	Interest on Long Term Debt		31,513	36,682	40,880	42,657	43,414	43,238	43,116	42,620	42,035	41,429	41,031	40,948
6	Principal Payments		8,538	9,011	11,707	14,011	15,848	16,830	17,836	18,847	19,897	21,009	22,256	23,678
7	Times Interest Earned Ratio		0.68	0.77	0.89	0.72	0.40	0.39	0.38	0.37	0.35	0.34	0.33	0.33
8	Debt Service Coverage Ratio		1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35
9	% Debt - Actual		98%	98%	96%	97%	97%	97%	98%	98%	97%	97%	97%	98%
10	% Equity - Actual		2%	2%	4%	3%	3%	3%	2%	2%	3%	3%	3%	2%

APPENDIX B-5
CASE 5
COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T
STATEMENT OF CASH FLOWS
(000s)

Line	Description (A)	2008 (D)	2009 (E)	2010 (F)	2011 (G)	2012 (H)	2013 (I)	2014 (J)	2015 (K)	2016 (L)	2017 (M)	2018 (N)	2019 (O)	2020 (P)
1	Beginning Balance		38,821	31,540	32,888	30,993	42,371	39,291	37,754	39,093	29,576	23,197	14,581	6,881
2														
3	Plus Cash From Operations													
4	Net Income for Debt Service		21,434	28,099	36,216	30,537	17,210	16,690	16,504	15,696	14,786	13,969	13,457	13,585
5	Plus Depreciation and Amortization		<u>32,635</u>	<u>33,586</u>	<u>34,775</u>	<u>45,965</u>	<u>62,794</u>	<u>64,401</u>	<u>65,781</u>	<u>67,285</u>	<u>68,823</u>	<u>70,322</u>	<u>71,980</u>	<u>73,660</u>
6	Total Cash From Operations		<u>54,069</u>	<u>61,685</u>	<u>70,991</u>	<u>76,502</u>	<u>80,003</u>	<u>81,091</u>	<u>82,285</u>	<u>82,980</u>	<u>83,608</u>	<u>84,291</u>	<u>85,437</u>	<u>87,245</u>
7	Plus Proceeds from Financing		267,007	101,934	126,491	142,847	19,490	12,148	13,330	7,758	7,014	7,617	12,793	20,191
8	Plus Non-Operating Revenue		-	-	-	-	-	-	-	-	-	-	-	-
9	(Less) Const. Expenditures - Other Capital Projects		(21,299)	(29,288)	(29,000)	(42,282)	(43,311)	(34,709)	(33,324)	(38,788)	(35,068)	(38,087)	(42,644)	(40,381)
10	(Less) Const. Expenditures - New Generation		(130,935)	(87,290)	(72,742)	-	-	-	-	-	-	-	-	-
11	(Less) Principal Payments		(8,538)	(9,011)	(11,707)	(14,011)	(15,848)	(16,830)	(17,836)	(18,847)	(19,897)	(21,009)	(22,256)	(23,678)
12	(Less) Interest Payments		(31,513)	(36,682)	(40,880)	(42,657)	(43,414)	(43,238)	(43,116)	(42,620)	(42,035)	(41,429)	(41,031)	(40,948)
13	(Less) Retirement of Patronage Capital and Retained Earnings		(136,072)	-	-	-	-	-	-	-	-	-	-	-
14	(Less) Retirement of Taxable Bullet Loans		-	-	(45,049)	(109,021)	-	-	-	-	-	-	-	-
15	(Less) Dividend Payments		-	-	-	-	-	-	-	-	-	-	-	-
16	Ending Balance	<u>38,821</u>	<u>31,540</u>	<u>32,888</u>	<u>30,993</u>	<u>42,371</u>	<u>39,291</u>	<u>37,754</u>	<u>39,093</u>	<u>29,576</u>	<u>23,197</u>	<u>14,581</u>	<u>6,881</u>	<u>9,309</u>

APPENDIX B-5

CASE 5

COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T

CONSOLIDATED BALANCE SHEET

(000s)

Line	Description	(A)	2008 (B)	2009 (C)	2010 (D)	2011 (E)	2012 (F)	2013 (G)	2014 (H)	2015 (I)	2016 (J)	2017 (K)	2018 (L)	2019 (M)	2020 (N)
1	Assets														
2	Plant in Service														
3	Production		389,202	396,912	412,612	432,430	764,684	794,164	814,949	835,726	862,341	884,107	908,259	935,332	
4	Transmission		324,207	334,362	345,278	351,956	364,021	375,501	386,986	397,034	406,644	417,320	428,563	441,375	
5	Distribution		-	-	-	-	-	-	-	-	-	-	-	-	
6	General and Intangible		131,979	135,413	138,085	140,588	143,981	146,331	148,770	151,270	153,833	156,459	159,151	161,910	
7	Subtotal		845,388	866,687	895,975	924,975	1,272,687	1,315,997	1,350,706	1,384,030	1,422,818	1,457,887	1,495,974	1,538,618	
8	Plus CWIP TO Plant in Service		-	-	-	-	-	-	-	-	-	-	-	-	
9	Production		7,710	15,700	19,818	26,825	29,480	20,785	20,777	26,615	21,766	24,152	27,073	23,671	
10	New Generation		-	-	-	305,429	-	-	-	-	-	-	-	-	
11	Transmission		10,155	10,916	6,679	12,065	11,480	11,485	10,047	9,611	10,676	11,243	12,812	13,882	
12	Distribution		-	-	-	-	-	-	-	-	-	-	-	-	
13	General and Intangible		3,434	2,673	2,503	3,392	2,351	2,439	2,500	2,562	2,626	2,692	2,759	2,828	
14	Subtotal		21,299	29,288	29,000	347,712	43,311	34,709	33,324	38,788	35,068	38,087	42,644	40,381	
15	Gross Plant in Service		-	-	-	-	-	-	-	-	-	-	-	-	
16	Production		396,912	412,612	432,430	764,684	794,164	814,949	835,726	862,341	884,107	908,259	935,332	959,003	
17	Transmission		334,362	345,278	351,956	364,021	375,501	386,986	397,034	406,644	417,320	428,563	441,375	455,257	
18	Distribution		-	-	-	-	-	-	-	-	-	-	-	-	
19	General and Intangible		135,413	138,085	140,588	143,981	146,331	148,770	151,270	153,833	156,459	159,151	161,910	164,739	
20	Subtotal		866,687	895,975	924,975	1,272,687	1,315,997	1,350,706	1,384,030	1,422,818	1,457,887	1,495,974	1,538,618	1,578,999	
21	(Less) Accumulated Depreciation		-	-	-	-	-	-	-	-	-	-	-	-	
22	Production		(226,474)	(246,412)	(267,225)	(298,886)	(346,979)	(396,310)	(446,665)	(498,186)	(550,900)	(604,744)	(659,850)	(716,206)	
23	Transmission		(148,074)	(156,112)	(164,359)	(172,827)	(181,574)	(190,592)	(199,865)	(209,371)	(219,116)	(229,121)	(239,410)	(250,015)	
24	Distribution		-	-	-	-	-	-	-	-	-	-	-	-	
25	General and Intangible		(86,826)	(92,435)	(98,150)	(103,986)	(109,940)	(115,992)	(122,146)	(128,403)	(134,767)	(141,240)	(147,824)	(154,523)	
26	Subtotal		(461,373)	(494,959)	(529,734)	(575,700)	(638,493)	(702,895)	(768,676)	(835,960)	(904,783)	(975,105)	(1,047,085)	(1,120,745)	
27	Net Plant in Service		405,313	401,016	395,241	696,987	677,504	647,812	615,354	586,858	553,104	520,869	491,533	458,254	
28	Plus CWIP - Generation		130,935	218,225	290,967	-	-	-	-	-	-	-	-	-	
29	IDC and AFUDC		6,833	11,084	14,463	-	-	-	-	-	-	-	-	-	
30	Plus Working Capital		32,768	32,649	30,812	30,820	32,055	25,835	18,946	19,321	19,921	20,596	19,862	20,153	
31	Total Assets		575,849	662,974	731,482	727,807	709,559	673,647	634,300	606,179	573,025	541,465	511,395	478,407	
32	Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	
33	Long-Term Debt		657,199	754,828	827,093	849,764	853,796	849,357	845,117	834,183	821,440	808,201	798,994	795,910	
34	Retained Earnings/Patronage Capital		11,220	17,281	32,918	29,254	26,871	22,884	16,266	20,373	21,178	24,188	26,465	19,293	
35	Current Liabilities		(92,570)	(109,134)	(128,528)	(151,211)	(171,108)	(198,594)	(227,083)	(248,377)	(269,593)	(290,924)	(314,064)	(336,796)	
36	Total Liabilities		575,849	662,974	731,482	727,807	709,559	673,647	634,300	606,179	573,025	541,465	511,395	478,407	
	Ratios														
	Long-Term Debt		98%	98%	96%	97%	97%	97%	98%	98%	97%	97%	97%	98%	
	Retained Earnings/Patronage Capital		2%	2%	4%	3%	3%	3%	2%	2%	3%	3%	3%	2%	

APPENDIX B-5

CASE 5

COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T

DEFEASANCE FUND CALCULATIONS

(000s)

		383,800												
		3.00%												
Line	Description	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
1	BEGINNING BALANCE IN DEFEASANCE FUND		383,800	356,567	329,473	193,550	81,857	67,500	52,651	37,466	28,747	21,890	14,820	7,530
2	(LESS) CEA DEBT SERVICE PAYMENTS													
3	Cobank 2		(1,625)	(1,163)	-	-	-	-	-	-	-	-	-	-
4	Cobank 3		(1,481)	(1,490)	(1,499)	(1,509)	(1,521)	(1,533)	(1,546)	(1,560)	(567)	(567)	(567)	(567)
5	Cobank 4		(1,629)	(1,640)	(1,651)	(1,663)	(1,676)	(1,691)	(1,707)	(1,724)	(619)	(619)	(619)	(619)
6	Cobank 5		(919)	(866)	(813)	(386)	-	-	-	-	-	-	-	-
7	Series 2001A		(7,484)	(7,484)	(115,502)	-	-	-	-	-	-	-	-	-
8	Series 2002A		(5,667)	(5,667)	(5,667)	(91,876)	-	-	-	-	-	-	-	-
9	Series 2002B		(6,024)	(6,012)	(5,980)	(7,281)	-	-	-	-	-	-	-	-
10	Series 1993A		(3,295)	(3,310)	(3,331)	-	-	-	-	-	-	-	-	-
11	Series 1996A		(3,168)	(3,153)	(3,133)	(3,103)	(4,455)	(6,788)	(6,786)	-	-	-	-	-
12	Series 1996B		-	-	-	-	-	-	-	-	-	-	-	-
13	Series 1999A		-	-	-	-	-	-	-	-	-	-	-	-
14	Series 2005A - Electric		(1,834)	(1,833)	(1,830)	(5,041)	(3,682)	(1,567)	(1,570)	(1,567)	(1,564)	(1,562)	(1,561)	(1,557)
15	Inter-fund Loan (LM2500+ Hank Nikkels Plant 1)		(1,877)	(1,877)	(1,877)	(1,877)	(1,877)	(1,877)	(1,876)	(1,876)	(1,876)	(1,875)	(1,875)	(1,875)
16	2008 Ongoing CIP Bond		(1,544)	(1,544)	(1,544)	(2,490)	(3,035)	(3,035)	(3,035)	(3,035)	(3,035)	(3,035)	(3,035)	(3,035)
16	Unamortized Premiums, Discounts, and Losses		(1,627)	(1,193)	(827)	(535)	(318)	(133)	3	66	55	46	37	29
17	TOTAL		(38,174)	(37,232)	(143,653)	(115,763)	(16,564)	(16,624)	(16,517)	(9,697)	(7,605)	(7,613)	(7,620)	(7,623)
18	BEGINNING BALANCE LESS DEBT SERVICE PAYMENTS		345,626	319,335	185,820	77,787	65,293	50,876	36,134	27,769	21,142	14,278	7,200	(93)
19	PLUS INTEREST EARNINGS		10,941	10,139	7,729	4,070	2,207	1,776	1,332	979	748	543	330	112
20	ENDING BALANCE INCLUDING INTEREST [1]		356,567	329,473	193,550	81,857	67,500	52,651	37,466	28,747	21,890	14,820	7,530	19

NOTES

[1] Note that ending balance in 2020 is such that funds available are sufficient to retire outstanding debt debt service payments in 2020

APPENDIX B-5
CASE 5
 COMBINATION CASE - GOVERNMENTAL ENTITY ACQUIRES G&T
OPERATIONS AND MAINTENANCE SAVINGS - LABOR, CONTRACTED SERVICES, AND NON LABOR
 (000s)

Line	Description (A)	Escalation For Inflation					2008 (B)	2009 (C)	2010 (D)	2011 (E)	2012 (F)	2013 (G)	2014 (H)	2015 (I)	2016 (J)	2017 (K)	2018 (L)	2019 (M)	2020 (N)
		2007 Dollars (B)	(C)	2008 Dollars (D)	(E)	2009 Dollars (F)													
1	LABOR AND BENEFITS																		
2	Direct Labor Savings	622	(912)	637	(935)	(959)	653	(313)	(321)	(329)	(337)	(345)	(354)	(363)	(372)	(381)	(391)	(401)	
3	Benefit Savings	(311)	(456)	(319)	(468)	(479)	(327)	(826)	(847)	(868)	(890)	(912)	(935)	(958)	(982)	(1,007)	(1,032)	(1,058)	
4	Total - Labor and Benefit Savings	311	(1,369)	319	(1,403)	(1,438)	327	(1,139)	(1,167)	(1,197)	(1,227)	(1,257)	(1,289)	(1,321)	(1,354)	(1,388)	(1,422)	(1,458)	
5	CONTRACTED SERVICES																		
6	Financial Information Systems	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Services Provided by Mayor's Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Services Provided by Municipal Manager's Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Purchasing Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Emergency Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Other InterGovernmental Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Total - Contract Savings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	NON LABOR																		
15	Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16	Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	General Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
18	Building Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
19	Total - Non-Labor Cost Savings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
20	TOTAL SAVINGS						327	(1,139)	(1,167)	(1,197)	(1,227)	(1,257)	(1,289)	(1,321)	(1,354)	(1,388)	(1,422)	(1,458)	
21	PLUS COST TO ACHIEVE SAVINGS	(511)	(912)	(524)	(935)	(959)	(537)	(983)	-	-	-	-	-	-	-	-	-	-	
22	IMPLEMENTATION COSTS						2,500	2,500	-	-	-	-	-	-	-	-	-	-	
23	NET SAVINGS						\$ 2,290	\$ 378	\$ (1,167)	\$ (1,197)	\$ (1,227)	\$ (1,257)	\$ (1,289)	\$ (1,321)	\$ (1,354)	\$ (1,388)	\$ (1,422)	\$ (1,458)	