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June 23, 2025

Via Electronic Filing
Matthew Homsher, Secretary
PA Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105-3265

RE: The Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water – Water – R-2025-3055010;

Dear Secretary Homsher:

On behalf of The Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water enclosed please find its Responses to the Bureau of Technical Utility Services ("TUS") Data Requests, Set I, in the above-referenced matter. Copies of these filings are being served in accordance with the attached Certificate of Service.

Sincerely,



Deanne M. O'Dell

DMO/lww

Enclosure

cc: Cert. of Service w/enc.
Paul Zander w/enc. (pzander@pa.gov)

CERTIFICATE OF SERVICE

I hereby certify that this day I served a copy of Pittsburgh Water's Responses to TUS Data Requests, Set I (water) upon the persons listed below in the manner indicated in accordance with the requirements of 52 Pa. Code Section 1.54.

Via Email Only

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Deanne M. O'Dell

Deanne M. O'Dell, Esq.

Dated: June 23, 2025

Response of Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water
to the Data Requests of the
Bureau of Technical Utility Services ("TUS") Set I in
Docket No. R-2025-3055010 (Water)

List of Attachments

#	Attachment	Responsive Document
2a	TUS-I(W)-2a	PENNVEST Debt Service Schedules as of June 9, 2025
2b	TUS-I(W)-2b	PENNVEST Loan Agreements (19)
3ab	TUS-I(W) 3ab	PENNVEST Adjustment Calculation
4a	TUS-I(W)-4a	Draft PVC Annual Reconciliation
4b	TUS-I(W)-4b	Sample Supporting Data PVC Annual Reconciliation Report
5	TUS-I(W)-5A	Revised Response to FR 53.52(b)(3)
5	TUS-I(W)-5B	Revised Pittsburgh Water Exh. WJP-1
6b	TUS-I(W)-6b	Updated Service Territory Map
7	TUS-I(W)-7A	Updated Response FR II.10 Operating Revenues
7	TUS-I(W)-7B	Updated Response FR XI.1 Other Data

Response of Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water to the Data Requests of the Bureau of Technical Utility Services ("TUS") Set I in Docket No. R-2025-3055010 (Water)

Request: TUS-I-R-1 Ordering Paragraph 6 of the Commission's Order entered January 18, 2024, for PWSA's last base rate case at Docket No. R-2023-3039919 (January 2024 Order) directed that prior to or in conjunction with PWSA's first tariff or tariff supplement filing to incorporate a PENNVEST loan into PWSA's PENNVEST Charge (PVC), PWSA shall revise its PVC to propose any rate changes necessary to modify the PVC formula definitions for "Consumption" and "Conveyance" to include estimated consumption for unmetered customers and to impose flat rate charges and credits for unmetered customers based on estimated consumption. Also, Ordering Paragraph 8 of the Commission's January 2024 Order directed that upon review of the supporting data submitted by PWSA, the Commission or its designee (i.e., the Bureau of Technical Utility Services) will notify PWSA by Secretarial Letter of any deficiency in PWSA's submission; that upon notice of a deficiency in the supporting data as filed, PWSA shall rectify any deficiencies within ten business days; and that a tariff or tariff supplement not accompanied by required data or otherwise deemed deficient will be rejected unless the Commission, by Order and for good cause shown, allows the tariff or tariff supplement to be filed. While PWSA's Tariff Supplement Filing incorporates loans into PWSA's PVC, PWSA did not provide the required rate changes identified in Ordering Paragraph 6 of the January 2024 Order. Please provide responses for each of the following:

a. Explain why PWSA did not propose rate changes to modify the PVC formula definition for "Consumption" to include estimated consumption for unmetered customers;
b. Explain why PWSA did not propose rate changes to impose flat rate charges and credits for unmetered customers based on estimated consumption;
c. Provide evidence of whether PWSA rectified these deficiencies within ten business days of the date of this Secretarial Letter; and
d. If PWSA did not rectify these deficiencies within ten business days of the date of this Secretarial Letter, demonstrate that PWSA has shown good cause to allow the proposed tariff supplement to be filed with the Commission without the required data. Please note that failure to provide the required data may result in rejection of the Tariff Supplement Filing.

Response: The above referenced sections from the Commission's Final Order were restated from the recommendations set forth in the November 28, 2023 Recommended Decision of Administrative Law Judge Gail M. Chiodo (RD) at pages 56-57. In response to these issues raised in the RD, the Joint Petitioners filed on December 7, 2023, an Addendum to Joint Petition

for Settlement which enclosed Supplemental Appendix E: *Pro Forma* Tariff Supp No. 14 to Water Tariff Revised Page 8B per Recommended Decision. *See* https://www.puc.pa.gov/pcdocs/1808280.pdf. As identified in the Addendum, language was added to description of the PennVest Charge of the Water Tariff to address customers served pursuant to pre-existing wholesale contracts and to apply to unmetered customers based on the estimated billed consumption used to determine their rate for unmetered service. As the Final Order restated the same issues set forth in the RD without further direction, the Compliance Tariff filed by Pittsburgh Water on February 5, 2024 and approved by the Commission on February 13, 2024 included the updated language. *See* https://www.puc.pa.gov/pcdocs/1815331.pdf. Pittsburgh Water relied upon the approval of its tariff revisions made in direct response to these issues raised initially in the RD and restated in the Final Order without further direction or comment as satisfying any further compliance obligations. Further, as set forth in the direct testimony of Ed Barca, Pittsburgh Water is seeking approval to implement the PVC within the general timeframe of the rate case, approximately March 2026. As such, any Staff denial of this one piece of Pittsburgh Water's rate proposals at this time would be premature. To the extent Staff concludes deficiencies are still present upon review of the prior history of the tariff supplement and in consideration of its procedural context as part of a base rate case, Pittsburgh Water is amenable to addressing those concerns into consideration as part of the final compliance tariffs for this proceeding.

a. Please see above.

b. Pittsburgh Water did propose a rate for those customers. Please see the below section from Pittsburgh Water's current water tariff.

	Supplement No. 14
The Pittsburgh Water and Sewer Authority	Tariff Water - Pa. P.U.C. No. 1 Original Page No. 8B

3. **PennVest Charge (PVC):** In addition to the charges provided in this tariff, and pursuant to the Commission's Statement of Policy at 52 Pa. Code §§ 69.361 et seq., and Section 1307(a) of the Public Utility Code, the PVC will apply uniformly to all classes of water customers (with the exception of public fire protection customers and customers served pursuant to pre-existing wholesale contracts) for each 1,000 gallons consumed. The PVC will apply to unmetered customers based on the estimated billed consumption used to determine their rate for unmetered service.

c. There were no deficiencies to rectify.

d. Not applicable.

Response provided by: Deanne M. O'Dell, Counsel for Pittsburgh Water

Date response provided: June 20, 2025

Response of Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water to the Data Requests of the Bureau of Technical Utility Services ("TUS") Set I in Docket No. R-2025-3055010 (Water)

Request: TUS-I-R-2 While the Tariff Supplement Filing included PENNVEST loans in PWSA PVC, PWSA did not provide the required data identified in Ordering Paragraph 7 of the January 2024 Order. For each PENNVEST loan that PWSA proposed to incorporate into its PVC, please provide responses for each of the following:

a. A summary of the terms of the loan, including the loan date, amount, interest rates, term of loan, annual principal and interest payments, and security certificate docket number. The date of each expected interest rate or annual principal and interest payment change must be identified for each loan;
b. Copies of executed loan agreement documents and final amortization schedules;
c. A statement that the project funded by the loan is used and useful;
d. A copy of a proof of revenues and supporting calculations for the affected type of service reflecting PVC revenues under present and proposed rates;
e. Copies of any supporting documentation used to determine the PVC, including electronic working papers;
f. A copy of PWSA's customer notice that it issued in accordance with the January 2024 Order Settlement's Paragraph 9.A.3.b.ii.(a) and 52 Pa. Code § 53.45(g);
g. A copy of PWSA's affidavit of customer notice confirming that notice requirements have been met in accordance with 52 Pa. Code § 53.45(h);
h. Provide evidence of whether PWSA rectified these deficiencies within ten business days of the date of this Secretarial Letter; and
i. If PWSA did not rectify these deficiencies within ten business days of the date of this Secretarial Letter, demonstrate that PWSA has shown good cause to allow the proposed tariff supplement to be filed with the Commission without the required data. Please note that failure to provide the required data may result in rejection of the Tariff Supplement Filing.

Response:
a. See PW Attach TUS-I(W)-2a detailing the current PENNVEST debt service schedules as of 6/9/2025, which include both active and inactive loans. Pittsburgh Water defines an inactive loan as one for which no further reimbursement requests will be submitted to PENNVEST, meaning its amortization schedule is considered final. Active loans, by contrast, are those that will have additional reimbursement requests in the future. For these active loans, Pittsburgh Water has included the full loan amount in the amortization schedule beginning with the July 2025 debt service payment. The following PENNVEST loans are considered inactive: 12696, 81026, 83126, 81027, 80191, 85175, 81034, and 85205. The

following PENNVEST loans are considered active: 80203, 87102, 80208, 80209, 80214, 80230, 82245, 80233, 80238, 80255, and 80254.
b. See PW Attach TUS-I(W)-2b.
c. Pittsburgh Water is specifically asking that the "used and useful" language be removed in this rate case in order to obtain the funds that are essential to funding projects during construction.
d. Please reference the "PVC_Calc" within the 2025 Cost of Service Model available at https://www.imanageshare.com/pd/ATI5rAXMaKP.
e. Please reference the 2025 Cost of Service Model available at https://www.imanageshare.com/pd/ATI5rAXMaKP.
f. As part of the required customer notice of rate filing, Pittsburgh Water explained that it was proposing to begin assessing costs pursuant to the PENNVEST Charge. See Volume I, Responses to Filing Requirements, Tab 2 available at https://www.puc.pa.gov/pcdocs/1881931.pdf
g. Upon receipt of the Proofs of Publication, Pittsburgh Water will file the above referenced affidavit.
h. See responses to f and g.
i. As explained in response to f and g, Pittsburgh Water has complied with the customer notice requirements. Moreover, as set forth in the direct testimony of Ed Barca, Pittsburgh Water is seeking approval to implement the PVC within the general timeframe of the rate case, approximately March 2026. As such, to the extent deemed necessary, there is sufficient time to address any needed further customer notice as part of the final compliance tariffs for this proceeding.

Response provided by: Edward Barca, Director of Finance for Pittsburgh Water

Date response provided: June 20, 2025

Response of Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water
to the Data Requests of the
Bureau of Technical Utility Services ("TUS") Set I in
Docket No. R-2025-3055010 (Water)

Request: TUS-I-R-3 The Tariff Supplement Filing's Statement No. 8, Exhibit JAM-14 included a copy of PWSA proposed Supplement No. 16 Tariff Water – Pa. P.U.C. No. 1 (Supplement No. 16). Supplement No. 16, Page 8C indicated that PWSA's PVC is subject to change on a semi-annual basis based on the status of applicable PENNVEST loans and that supporting data for each semi-annual update will be provided. Please provide responses for each of the following:

a. Provide PWSA's proposed format and content for supporting data for semi-annual update filings with the Commission;
b. Provide examples of supporting data for the first and second semi-annual update filings after Supplement No. 16's effective date, including electronic working papers; and
c. Explain how PWSA would determine the value for Consumption for semi-annual update filings.

Response:

a. See PW Attach TUS-I(W)-3ab. The numbers included are examples and do not represent the actual PENNVEST Charge amounts in this rate filing.
b. See PW Attach TUS-I(W)-3ab. The numbers included are examples and do not represent the actual PENNVEST Charge amounts in this rate filing.
c. The total monthly actual and projected billed consumption in 1,000 gallons used by each customer classes. Reference the attached examples for more information.

Response provided by: Edward Barca, Director of Finance for Pittsburgh Water

Date response provided: June 20, 2025

Response of Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water
to the Data Requests of the
Bureau of Technical Utility Services ("TUS") Set I in
Docket No. R-2025-3055010 (Water)

Request: TUS-I-R-4 Supplement No. 16, Page 8D indicated that the PVC will be subject to annual reconciliation based on actual consumption for the prior 12 months ending December 31, and that the PVC will be adjusted to reflect either a credit or an increase in the charge. Please provide responses for each of the following:

a. Provide PWSA's proposed format and content for supporting data for annual reconciliation filings with the Commission;
b. Provide an example of supporting data for the first annual reconciliation filing after Supplement No. 16's effective date, including electronic working papers;
c. Explain whether PWSA intends for the annual reconciliation filing to provide for the recovery or recoupment of the difference between PVC revenue and PI costs for the reconciliation period, notwithstanding whether that difference is based on changes to PI, Consumption, or any net reconciliation refund or recoupment; and
d. Explain how PWSA will incorporate annual reconciliation procedures into its PVC formula (e.g., a separate "e" factor or a modified definition for PI to address these amounts, amounts will be calculated as a percentage amount or fixed/flat dollar value rounded to two decimal places, etc.).

Response:

a. See PW Attach TUS-I(W)-4aThe numbers included are examples and do not represent the actual PENNVEST Charge amounts in this rate filing.
b. See PW Attach TUS-I(W)-4b. The numbers included are examples and do not represent the actual PENNVEST Charge amounts in this rate filing.
c. The annual reconciliation filings will show whether Pittsburgh Water under collected or over collected PENNVEST Charge revenue compared to PENNVEST debt service. Any under collection will be recovered in subsequent billing periods and any over collected will be a deduction to the PENNVEST Charge in subsequent billing periods.
d. See attached.

Response provided by: Edward Barca, Director of Finance for Pittsburgh Water

Date response provided: June 20, 2025

Response of Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water
to the Data Requests of the
Bureau of Technical Utility Services ("TUS") Set I in
Docket No. R-2025-3055010 (Water)

Request: TUS-I-R-5 PWSA's response for 52 Pa. Code § 53.52(b)(3) included a water revenue proof that identified 2026 revenue at existing rates of $161,273,257. However, the water revenue proof included in the Tariff Supplement Filing's Statement No. 8, Exhibit HJS-17W identified 2026 revenue at existing rates of $162,521,898. This difference also affects revenue increase calculations in the Tariff Supplement Filing's Statement No. 1, Exhibit WJP-1, where the 2026 rate increase is calculated as $65,522,218, rather than the $63.7 million identified Statement No. 1, Page 3, or PWSA's response for Filing Requirement II.2. Please confirm that Exhibit HJS-17W includes the correct calculation of water revenues at existing rates, and that PWSA will amend Exhibit WJP-1 and/or Exhibit HJS- in rebuttal to use the same value as HJS-17W for 2026 revenue at existing rates.

Response:

Please see PW Attach TUS-I(W)-5A and PW Attach TUS-I(W)-5B. Exhibit HJS-17W includes the correct calculation of 2026 revenues at existing rates. The calculation of 2026 revenues at existing rates provided as a response to 53.52(b)(3) included two errors regarding calculated wholesale revenue that make up the difference between the two total numbers (expected revenue was drawing from the incorrect year in another section of the model). All other relevant schedules will be amended to use the same value as HJS-17W for 2026 revenue at existing rates.

Response provided by: Harold J. Smith, Raftelis

Date response provided: June 20, 2025

Response of Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water
to the Data Requests of the
Bureau of Technical Utility Services ("TUS") Set I in
Docket No. R-2025-3055010 (Water)

Request: TUS-I-R-6 In the Tariff Supplement Filing's Statement No. 6, Page 51 at 1-7, PWSA explained that it provides service to customers in added service territories but had inadvertently excluded listing them in its Initial Tariff effective March 1, 2019, that the customers and/or mains within the referenced service territories existed prior to the Commission's assumption of jurisdiction over PWSA, and that the addition of these territories is intended as a tariff clean-up revision. Also, Supplement No. 16, Page 7 reflected the addition of the City of Pittsburgh's Fox Chapel area and Ross, McKees Rocks, Sharpsburg, Penn Hills, Shaler, Swissvale and Wilkinsburg Townships (the Added Service Territories). Please provide responses for each of the following:

a. Specify the number of customers, by customer class, served by PWSA in each of the Added Service Territories;
b. Provide a map of suitable scale that depicts the location or route of PWSA's water facilities in each of the Added Service Territories; and
c. If PWSA has any Added Service Territories where it owns or operates facilities within the Added Service Territory that do not serve any customers in that Added Service Territory, explain why PWSA is proposing to include the Added Service Territory in its tariff (e.g., a transmission main that runs through a municipality but does not serve any customers in that municipality).

Response:

a. Please see below.

Added Service Territory	Number of Pittsburgh Water Customers	Notes
Fox Chapel	1 Wholesale	
McKees Rocks	2 Wholesale	
Penn Hills	5 Residential	These 5 customers include 2 sewer-only customers.
Ross	52 Residential, 2 Wholesale	
Shaler	15 Residential, 2 Commercial, 1 Wholesale	
Sharpsburg	2 Wholesale	
Swissvale	4 Residential	These 4 customers include 1 sewer-only customer.
Wilkinsburg	16 Residential, 2 Commercial	These 18 customers include 3 sewer-only customers.

b. Please see PW Attach TUS-I(W)-6b.
c. Not applicable. The only facilities that this could be applicable to is the Lanpher Reservoir and the Lanpher Reservoir Rising Main. These facilities are either located in or travel through Aspinwall Borough, Sharpsburg Borough, Shaler Township, Reserve Township, and Millvale Borough. Pittsburgh Water services customers in these areas or has wholesale water agreements with these municipalities.

Response provided by: Edward Barca, Pittsburgh Water for Pittsburgh Water

Date response provided: June 20, 2025

Response of Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water to the Data Requests of the Bureau of Technical Utility Services ("TUS") Set I in Docket No. R-2025-3055010 (Water)

Request: TUS-I-R-7 For PWSA's last base rate case at Docket No. R-2023-3039920, in its response to TUS Data Request R-6, PWSA indicated that it served 7,551 public fire hydrants, of which 7,413 were for the City of Pittsburgh and the remaining 138 were for 11 other municipalities. However, PWSA's response for Filing Requirement II.10. indicated that the City of Pittsburgh represents all of PWSA's public fire protection customers, and that there are currently 7,553 hydrants. Also, PWSA's response for Filing Requirement XI.6. did not identify all municipalities where PWSA provides service. Please clarify this apparent discrepancy and provide revised responses for Filing Requirements II.10 and XI.6. to identify all municipalities where PWSA provides service.

Response:

See the chart below. There is a total of 7,675 hydrants. 7,553 are for the City of Pittsburgh and the remaining 122 are for 4 municipalities. The answer provided in the last rate case was based on GIS records at that time, some of which could have been the result of older data that was inaccurate. It is important to note that some asset records were never provided by the City of Pittsburgh when Pittsburgh Water leased the system in the early 1990's or some of the paper records that were provided were inaccurate. Pittsburgh Water is routinely verifying records and updating asset information within the GIS system when required.

Updated responses to Filing Requirements II.10 and XI.6 are attached to this response.

Municipality	No. of Hydrants
City of Pittsburgh	7,553
Millvale	105
Sharpsburg	4
Aspinwall	8
O'Hara	5
Total	**7,675**

Response provided by: Edward Barca, Director of Finance for Pittsburgh Water

Date response provided: June 20, 2025

	Loan Number		P33000098-101		
	Legacy Loan Number		12696		
	PUC Securities Cert. Docket No.		N/A		
	Amortization Date		5/1/2011		
	Maturity Date		4/1/2031		
	Interest Rate		2.81%		
	Loan Amount	$			8,613,546.00
	Loan Disb. To Date	$			8,091,404.68
Date:	Interest:		Principal:	Total Payment:	Projected Balance:
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025					
7/1/2025	$ 6,079.31	$	34,173.21	$ 40,252.52	$ 2,561,971.32
8/1/2025	5,999.28		34,253.24	40,252.52	2,527,718.08
9/1/2025	5,919.07		34,333.45	40,252.52	2,493,384.63
10/1/2025	5,838.68		34,413.84	40,252.52	2,458,970.79
11/1/2025	5,758.09		34,494.43	40,252.52	2,424,476.36
12/1/2025	5,677.32		34,575.20	40,252.52	2,389,901.16
	$ 35,271.75	**$**	**206,243.37**	**$ 241,515.12**	**$ 14,856,422.34**
1/1/2026	$ 5,596.35	$	34,656.17	$ 40,252.52	$ 2,355,244.99
2/1/2026	5,515.20		34,737.32	40,252.52	2,320,507.67
3/1/2026	5,433.86		34,818.66	40,252.52	2,285,689.01
4/1/2026	5,352.32		34,900.20	40,252.52	2,250,788.81
5/1/2026	5,270.60		34,981.92	40,252.52	2,215,806.89
6/1/2026	5,188.68		35,063.84	40,252.52	2,180,743.05
7/1/2026	5,106.57		35,145.95	40,252.52	2,145,597.10
8/1/2026	5,024.27		35,228.25	40,252.52	2,110,368.85
9/1/2026	4,941.78		35,310.74	40,252.52	2,075,058.11
10/1/2026	4,859.09		35,393.43	40,252.52	2,039,664.68
11/1/2026	4,776.21		35,476.31	40,252.52	2,004,188.37
12/1/2026	4,693.14		35,559.38	40,252.52	1,968,628.99
	$ 61,758.07	**$**	**421,272.17**	**$ 483,030.24**	**$ 25,952,286.52**
1/1/2027	$ 4,609.87	$	35,642.65	$ 40,252.52	$ 1,932,986.34
2/1/2027	4,526.41		35,726.11	40,252.52	1,897,260.23
3/1/2027	4,442.75		35,809.77	40,252.52	1,861,450.46
4/1/2027	4,358.90		35,893.62	40,252.52	1,825,556.84
5/1/2027	4,274.85		35,977.67	40,252.52	1,789,579.17
6/1/2027	4,190.60		36,061.92	40,252.52	1,753,517.25
7/1/2027	4,106.15		36,146.37	40,252.52	1,717,370.88
8/1/2027	4,021.51		36,231.01	40,252.52	1,681,139.87
9/1/2027	3,936.67		36,315.85	40,252.52	1,644,824.02
10/1/2027	3,851.63		36,400.89	40,252.52	1,608,423.13
11/1/2027	3,766.39		36,486.13	40,252.52	1,571,937.00
12/1/2027	3,680.95		36,571.57	40,252.52	1,535,365.43
	$ 49,766.68	**$**	**433,263.56**	**$ 483,030.24**	**$ 20,819,410.62**
1/1/2028	$ 3,595.31	$	36,657.21	$ 40,252.52	$ 1,498,708.22
2/1/2028	3,509.48		36,743.04	40,252.52	1,461,965.18
3/1/2028	3,423.44		36,829.08	40,252.52	1,425,136.10
4/1/2028	3,337.19		36,915.33	40,252.52	1,388,220.77
5/1/2028	3,250.75		37,001.77	40,252.52	1,351,219.00
6/1/2028	3,164.10		37,088.42	40,252.52	1,314,130.58
7/1/2028	3,077.26		37,175.26	40,252.52	1,276,955.32
8/1/2028	2,990.20		37,262.32	40,252.52	1,239,693.00
9/1/2028	2,902.95		37,349.57	40,252.52	1,202,343.43
10/1/2028	2,815.49		37,437.03	40,252.52	1,164,906.40
11/1/2028	2,727.82		37,524.70	40,252.52	1,127,381.70
12/1/2028	2,639.95		37,612.57	40,252.52	1,089,769.13
	$37,433.94		**$445,596.30**	**$483,030.24**	**$15,540,428.83**
1/1/2029	$ 2,551.88	$	37,700.64	$ 40,252.52	$ 1,052,068.49
2/1/2029	2,463.59		37,788.93	$ 40,252.52	1,014,279.56
3/1/2029	2,375.10		37,877.42	$ 40,252.52	976,402.14
4/1/2029	2,286.41		37,966.11	$ 40,252.52	938,436.03
5/1/2029	2,197.50		38,055.02	$ 40,252.52	900,381.01
6/1/2029	2,108.39		38,144.13	$ 40,252.52	862,236.88
7/1/2029	2,019.07		38,233.45	$ 40,252.52	824,003.43
8/1/2029	1,929.54		38,322.98	$ 40,252.52	785,680.45
9/1/2029	1,839.80		38,412.72	$ 40,252.52	747,267.73
10/1/2029	1,749.85		38,502.67	$ 40,252.52	708,765.06
11/1/2029	1,659.69		38,592.83	$ 40,252.52	670,172.23
12/1/2029	1,569.32		38,683.20	$ 40,252.52	631,489.03
	$ 24,750.14	**$**	**458,280.10**	**$ 483,030.24**	**$ 10,111,182.04**
1/1/2030	$ 1,478.74	$	38,773.78	$ 40,252.52	$ 592,715.25
2/1/2030	1,387.94		38,864.58	$ 40,252.52	553,850.67
3/1/2030	1,296.93		38,955.59	$ 40,252.52	514,895.08
4/1/2030	1,205.71		39,046.81	$ 40,252.52	475,848.27
5/1/2030	1,114.28		39,138.24	$ 40,252.52	436,710.03
6/1/2030	1,022.63		39,229.89	$ 40,252.52	397,480.14
7/1/2030	930.77		39,321.75	$ 40,252.52	358,158.39

8/1/2030		838.69		39,413.83	$	40,252.52		318,744.56
9/1/2030		746.39		39,506.13	$	40,252.52		279,238.43
10/1/2030		653.88		39,598.64	$	40,252.52		239,639.79
11/1/2030		561.16		39,691.36	$	40,252.52		199,948.43
12/1/2030		468.21		39,784.31	$	40,252.52		160,164.12
	$	**11,705.33**	**$**	**471,324.91**	**$**	**483,030.24**	**$**	**4,527,393.16**
1/1/2031	$	375.05	$	39,877.47	$	40,252.52	$	120,286.65
2/1/2031		281.67		39,970.85	$	40,252.52		80,315.80
3/1/2031		188.07		40,064.45	$	40,252.52		40,251.35
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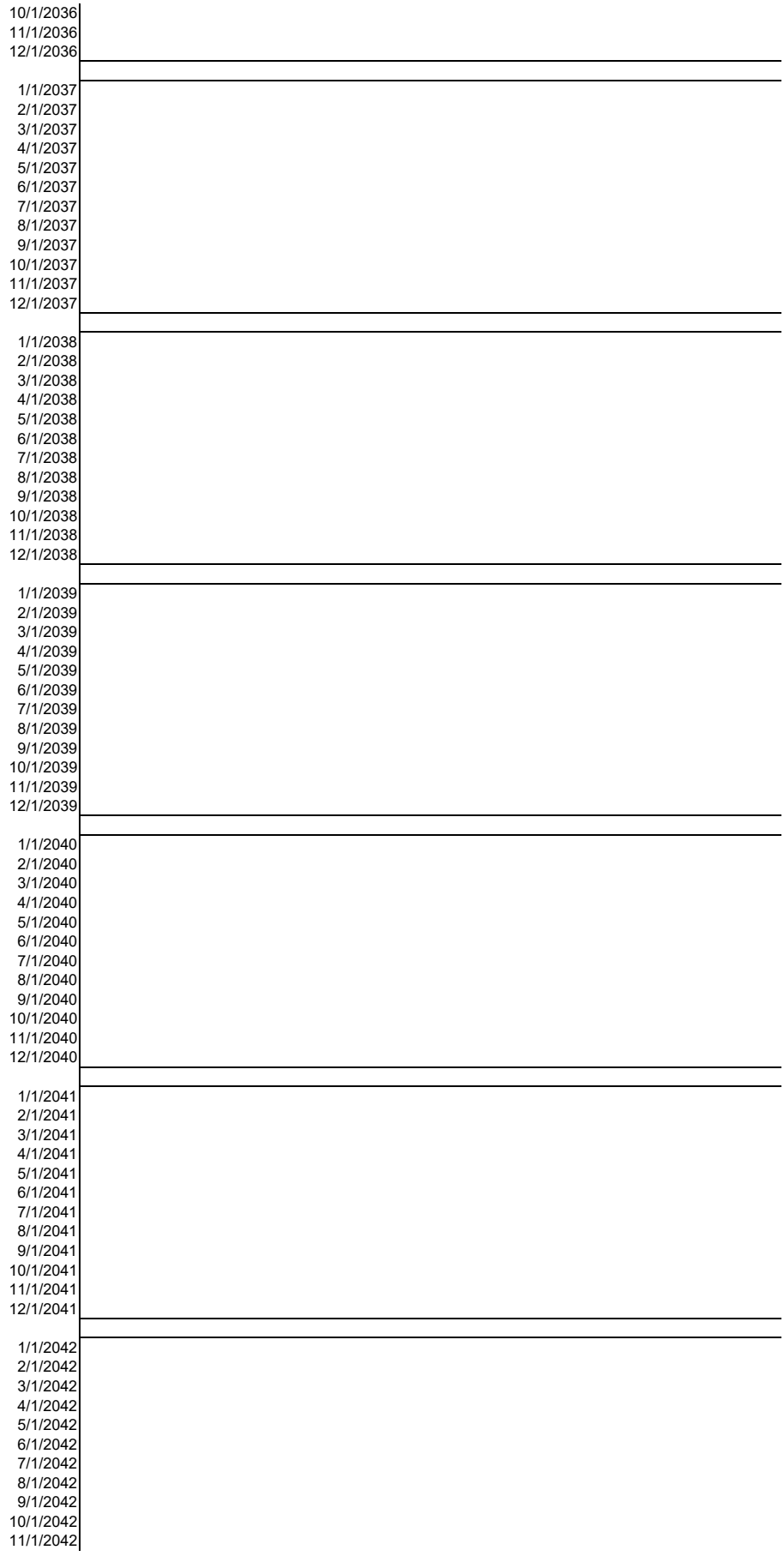
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Total	**$ 221,624.96**	**$ 2,596,144.53**	**$ 2,817,769.49**	

Loan Number		P33001313-100	
Legacy Loan Number		81026	
PUC Securities Cert. Docket No.		N/A	
Amortization Date		3/1/2015	
Maturity Date		2/1/2035	
Interest Rate		1.00%	
Loan Amount	$		2,890,000.00
Loan Disb. To Date	$		1,500,863.22

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
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7/1/2025	$ 457.99	$ 4,514.47	$ 4,972.46	$ 545,073.58
8/1/2025	454.23	4,518.23	4,972.46	540,555.35
9/1/2025	450.46	4,522.00	4,972.46	536,033.35
10/1/2025	446.69	4,525.77	4,972.46	531,507.58
11/1/2025	442.92	4,529.54	4,972.46	526,978.04
12/1/2025	439.15	4,533.31	4,972.46	522,444.73
	$ 2,691.44	**$ 27,143.32**	**$ 29,834.76**	**$ 3,202,592.63**
1/1/2026	$ 435.37	$ 4,537.09	$ 4,972.46	$ 517,907.64
2/1/2026	431.59	4,540.87	4,972.46	513,366.77
3/1/2026	427.81	4,544.65	4,972.46	508,822.12
4/1/2026	424.02	4,548.44	4,972.46	504,273.68
5/1/2026	420.23	4,552.23	4,972.46	499,721.45
6/1/2026	416.43	4,556.03	4,972.46	495,165.42
7/1/2026	412.64	4,559.82	4,972.46	490,605.60
8/1/2026	408.84	4,563.62	4,972.46	486,041.98
9/1/2026	405.03	4,567.43	4,972.46	481,474.55
10/1/2026	401.23	4,571.23	4,972.46	476,903.32
11/1/2026	397.42	4,575.04	4,972.46	472,328.28
12/1/2026	393.61	4,578.85	4,972.46	467,749.43
	$ 2,418.77	**$ 27,415.99**	**$ 29,834.76**	**$ 2,875,103.16**
1/1/2027	$ 389.79	$ 4,582.67	$ 4,972.46	$ 463,166.76
2/1/2027	385.97	4,586.49	4,972.46	458,580.27
3/1/2027	382.15	4,590.31	4,972.46	453,989.96
4/1/2027	378.32	4,594.14	4,972.46	449,395.82
5/1/2027	374.50	4,597.96	4,972.46	444,797.86
6/1/2027	370.66	4,601.80	4,972.46	440,196.06
7/1/2027	366.83	4,605.63	4,972.46	435,590.43
8/1/2027	362.99	4,609.47	4,972.46	430,980.96
9/1/2027	359.15	4,613.31	4,972.46	426,367.65
10/1/2027	355.31	4,617.15	4,972.46	421,750.50
11/1/2027	351.46	4,621.00	4,972.46	417,129.50
12/1/2027	347.61	4,624.85	4,972.46	412,504.65
	$ 2,143.35	**$ 27,691.41**	**$ 29,834.76**	**$ 2,544,323.69**
1/1/2028	$ 343.75	$ 4,628.71	$ 4,972.46	$ 407,875.94
2/1/2028	339.90	4,632.56	4,972.46	403,243.38
3/1/2028	336.04	4,636.42	4,972.46	398,606.96
4/1/2028	332.17	4,640.29	4,972.46	393,966.67
5/1/2028	328.31	4,644.15	4,972.46	389,322.52
6/1/2028	324.44	4,648.02	4,972.46	384,674.50
7/1/2028	320.56	4,651.90	4,972.46	380,022.60
8/1/2028	316.69	4,655.77	4,972.46	375,366.83
9/1/2028	312.81	4,659.65	4,972.46	370,707.18
10/1/2028	308.92	4,663.54	4,972.46	366,043.64
11/1/2028	305.04	4,667.42	4,972.46	361,376.22
12/1/2028	301.15	4,671.31	4,972.46	356,704.91
	$ 3,869.78	**$ 55,799.74**	**$ 59,669.52**	**$ 4,587,911.35**
1/1/2029	$ 297.25	$ 4,675.21	$ 4,972.46	$ 352,029.70
2/1/2029	293.36	4,679.10	4,972.46	347,350.60
3/1/2029	289.46	4,683.00	4,972.46	342,667.60
4/1/2029	285.56	4,686.90	4,972.46	337,980.70
5/1/2029	281.65	4,690.81	4,972.46	333,289.89
6/1/2029	277.74	4,694.72	4,972.46	328,595.17
7/1/2029	273.83	4,698.63	4,972.46	323,896.54
8/1/2029	269.91	4,702.55	4,972.46	319,193.99
9/1/2029	265.99	4,706.47	4,972.46	314,487.52
10/1/2029	262.07	4,710.39	4,972.46	309,777.13
11/1/2029	258.15	4,714.31	4,972.46	305,062.82
12/1/2029	254.22	4,718.24	4,972.46	300,344.58
	$ 3,309.19	**$ 56,360.33**	**$ 59,669.52**	**$ 3,914,676.24**
1/1/2030	$ 250.29	$ 4,722.17	$ 4,972.46	$ 295,622.41
2/1/2030	246.35	4,726.11	4,972.46	290,896.30
3/1/2030	242.41	4,730.05	4,972.46	286,166.25
4/1/2030	238.47	4,733.99	4,972.46	281,432.26
5/1/2030	234.53	4,737.93	4,972.46	276,694.33
6/1/2030	230.58	4,741.88	4,972.46	271,952.45
7/1/2030	226.63	4,745.83	4,972.46	267,206.62

8/1/2030	222.67	4,749.79	4,972.46	262,456.83
9/1/2030	218.71	4,753.75	4,972.46	257,703.08
10/1/2030	214.75	4,757.71	4,972.46	252,945.37
11/1/2030	210.79	4,761.67	4,972.46	248,183.70
12/1/2030	206.82	4,765.64	4,972.46	243,418.06
	$ 2,743.00	**$ 56,926.52**	**$ 59,669.52**	**$ 3,234,677.66**
1/1/2031	$ 202.85	$ 4,769.61	$ 4,972.46	$ 238,648.45
2/1/2031	198.87	4,773.59	4,972.46	233,874.86
3/1/2031	194.90	4,777.56	4,972.46	229,097.30
4/1/2031	190.91	4,781.55	4,972.46	224,315.75
5/1/2031	186.93	4,785.53	4,972.46	219,530.22
6/1/2031	182.94	4,789.52	4,972.46	214,740.70
7/1/2031	178.95	4,793.51	4,972.46	209,947.19
8/1/2031	174.96	4,797.50	4,972.46	205,149.69
9/1/2031	170.96	4,801.50	4,972.46	200,348.19
10/1/2031	166.96	4,805.50	4,972.46	195,542.69
11/1/2031	162.95	4,809.51	4,972.46	190,733.18
12/1/2031	158.94	4,813.52	4,972.46	185,919.66
	$ 2,171.12	**$ 57,498.40**	**$ 59,669.52**	**$ 2,547,847.88**
1/1/2032	$ 154.93	$ 4,817.53	$ 4,972.46	$ 181,102.13
2/1/2032	150.92	4,821.54	4,972.46	176,280.59
3/1/2032	146.90	4,825.56	4,972.46	171,455.03
4/1/2032	142.88	4,829.58	4,972.46	166,625.45
5/1/2032	138.85	4,833.61	4,972.46	161,791.84
6/1/2032	134.83	4,837.63	4,972.46	156,954.21
7/1/2032	130.80	4,841.66	4,972.46	152,112.55
8/1/2032	126.76	4,845.70	4,972.46	147,266.85
9/1/2032	122.72	4,849.74	4,972.46	142,417.11
10/1/2032	118.68	4,853.78	4,972.46	137,563.33
11/1/2032	114.64	4,857.82	4,972.46	132,705.51
12/1/2032	110.59	4,861.87	4,972.46	127,843.64
	$ 1,593.50	**$ 58,076.02**	**$ 59,669.52**	**$ 1,854,118.24**
1/1/2033	$ 106.54	$ 4,865.92	$ 4,972.46	$ 122,977.72
2/1/2033	102.48	4,869.98	4,972.46	118,107.74
3/1/2033	98.42	4,874.04	4,972.46	113,233.70
4/1/2033	94.36	4,878.10	4,972.46	108,355.60
5/1/2033	90.30	4,882.16	4,972.46	103,473.44
6/1/2033	86.23	4,886.23	4,972.46	98,587.21
7/1/2033	82.16	4,890.30	4,972.46	93,696.91
8/1/2033	78.08	4,894.38	4,972.46	88,802.53
9/1/2033	74.00	4,898.46	4,972.46	83,904.07
10/1/2033	69.92	4,902.54	4,972.46	79,001.53
11/1/2033	65.83	4,906.63	4,972.46	74,094.90
12/1/2033	61.75	4,910.71	4,972.46	69,184.19
	$ 1,010.07	**$ 58,659.45**	**$ 59,669.52**	**$ 1,153,419.54**
1/1/2034	$ 57.65	$ 4,914.81		64,269.38
2/1/2034	53.56	4,918.90		59,350.48
3/1/2034	49.46	4,923.00		54,427.48
4/1/2034	45.36	4,927.10		49,500.38
5/1/2034	41.25	4,931.21		44,569.17
6/1/2034	37.14	4,935.32		39,633.85
7/1/2034	33.03	4,939.43		34,694.42
8/1/2034	28.91	4,943.55		29,750.87
9/1/2034	24.79	4,947.67		24,803.20
10/1/2034	20.67	4,951.79		19,851.41
11/1/2034	16.54	4,955.92		14,895.49
12/1/2034	12.41	4,960.05		9,935.44
	$ 420.77	**$ 59,248.75**	**$ -**	**$ -**
1/1/2035	$ 8.28	$ 4,964.18		4,971.26
2/1/2035	4.14	4,971.26		0.00
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Total	**$ 22,383.41**	**$ 494,755.37**	**$ 447,521.40**	

Loan Number	P33001336-100	
Legacy Loan Number	83126	
PUC Securities Cert. Docket No.	N/A	
Amortization Date	10/1/2011	
Maturity Date	9/1/2031	
Interest Rate	2.81%	
Loan Amount	$	8,393,478.00
Loan Disb. To Date	$	7,638,713.19

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				
5/1/2025				
6/1/2025				
7/1/2025	$ 6,284.03	$ 32,771.54	$ 39,055.57	$ 2,650,801.54
8/1/2025	6,207.29	32,848.28	39,055.57	2,617,953.26
9/1/2025	6,130.37	32,925.20	39,055.57	2,585,028.06
10/1/2025	6,053.27	33,002.30	39,055.57	2,552,025.76
11/1/2025	5,975.99	33,079.58	39,055.57	2,518,946.18
12/1/2025	5,898.53	33,157.04	39,055.57	2,485,789.14
	$ 36,549.48	**$ 16,318,884.16**	**$ 234,333.42**	**$ 15,410,543.94**
1/1/2026	$ 5,820.89	$ 33,234.68	$ 39,055.57	$ 2,452,554.46
2/1/2026	5,743.07	33,312.50	39,055.57	2,419,241.96
3/1/2026	5,665.06	33,390.51	39,055.57	2,385,851.45
4/1/2026	5,586.87	33,468.70	39,055.57	2,352,382.75
5/1/2026	5,508.50	33,547.07	39,055.57	2,318,835.68
6/1/2026	5,429.94	33,625.63	39,055.57	2,285,210.05
7/1/2026	5,351.20	33,704.37	39,055.57	2,251,505.68
8/1/2026	5,272.28	33,783.29	39,055.57	2,217,722.39
9/1/2026	5,193.17	33,862.40	39,055.57	2,183,859.99
10/1/2026	5,113.87	33,941.70	39,055.57	2,149,918.29
11/1/2026	5,034.39	34,021.18	39,055.57	2,115,897.11
12/1/2026	4,954.73	34,100.84	39,055.57	2,081,796.27
	$ 64,673.97	**$ 403,992.87**	**$ 468,666.84**	**$ 27,214,776.08**
1/1/2027	$ 4,874.87	$ 34,180.70	$ 39,055.57	$ 2,047,615.57
2/1/2027	4,794.83	34,260.74	39,055.57	2,013,354.83
3/1/2027	4,714.61	34,340.96	39,055.57	1,979,013.87
4/1/2027	4,634.19	34,421.38	39,055.57	1,944,592.49
5/1/2027	4,553.59	34,501.98	39,055.57	1,910,090.51
6/1/2027	4,472.80	34,582.77	39,055.57	1,875,507.74
7/1/2027	4,391.81	34,663.76	39,055.57	1,840,843.98
8/1/2027	4,310.64	34,744.93	39,055.57	1,806,099.05
9/1/2027	4,229.28	34,826.29	39,055.57	1,771,272.76
10/1/2027	4,147.73	34,907.84	39,055.57	1,736,364.92
11/1/2027	4,065.99	34,989.58	39,055.57	1,701,375.34
12/1/2027	3,984.05	35,071.52	39,055.57	1,666,303.82
	$ 53,174.39	**$ 415,492.45**	**$ 468,666.84**	**$ 22,292,434.88**
1/1/2028	$ 3,901.93	$ 35,153.64	$ 39,055.57	$ 1,631,150.18
2/1/2028	3,819.61	35,235.96	39,055.57	1,595,914.22
3/1/2028	3,737.10	35,318.47	39,055.57	1,560,595.75
4/1/2028	3,654.40	35,401.17	39,055.57	1,525,194.58
5/1/2028	3,571.50	35,484.07	39,055.57	1,489,710.51
6/1/2028	3,488.41	35,567.16	39,055.57	1,454,143.35
7/1/2028	3,405.12	35,650.45	39,055.57	1,418,492.90
8/1/2028	3,321.64	35,733.93	39,055.57	1,382,758.97
9/1/2028	3,237.96	35,817.61	39,055.57	1,346,941.36
10/1/2028	3,154.09	35,901.48	39,055.57	1,311,039.88
11/1/2028	3,070.02	35,985.55	39,055.57	1,275,054.33
12/1/2028	2,985.75	36,069.82	39,055.57	1,238,984.51
	$ 41,347.53	**$ 427,319.31**	**$ 468,666.84**	**$ 17,229,980.54**
1/1/2029	$ 2,901.29	$ 36,154.28	$ 39,055.57	$ 1,202,830.23
2/1/2029	2,816.63	36,238.94	39,055.57	1,166,591.29
3/1/2029	2,731.77	36,323.80	39,055.57	1,130,267.49
4/1/2029	2,646.71	36,408.86	39,055.57	1,093,858.63
5/1/2029	2,561.45	36,494.12	39,055.57	1,057,364.51
6/1/2029	2,476.00	36,579.57	39,055.57	1,020,784.94
7/1/2029	2,390.34	36,665.23	39,055.57	984,119.71
8/1/2029	2,304.48	36,751.09	39,055.57	947,368.62
9/1/2029	2,218.42	36,837.15	39,055.57	910,531.47
10/1/2029	2,132.16	36,923.41	39,055.57	873,608.06
11/1/2029	2,045.70	37,009.87	39,055.57	836,598.19
12/1/2029	1,959.03	37,096.54	39,055.57	799,501.65
	$ 29,183.98	**$ 439,482.86**	**$ 468,666.84**	**$ 12,023,424.79**
1/1/2030	$ 1,872.17	$ 37,183.40	$ 39,055.57	$ 762,318.25
2/1/2030	1,785.10	37,270.47	39,055.57	725,047.78
3/1/2030	1,697.82	37,357.75	39,055.57	687,690.03
4/1/2030	1,610.34	37,445.23	39,055.57	650,244.80
5/1/2030	1,522.66	37,532.91	39,055.57	612,711.89
6/1/2030	1,434.77	37,620.80	39,055.57	575,091.09
7/1/2030	1,346.67	37,708.90	39,055.57	537,382.19

8/1/2030	1,258.37	37,797.20	39,055.57	499,584.99
9/1/2030	1,169.86	37,885.71	39,055.57	461,699.28
10/1/2030	1,081.15	37,974.42	39,055.57	423,724.86
11/1/2030	992.22	38,063.35	39,055.57	385,661.51
12/1/2030	903.09	38,152.48	39,055.57	347,509.03
	$ 16,674.22	**$ 451,992.62**	**$ 468,666.84**	**$ 6,668,665.70**
1/1/2031	$ 813.75	$ 38,241.82	$ 39,055.57	$ 309,267.21
2/1/2031	724.20	38,331.37	39,055.57	270,935.84
3/1/2031	634.44	38,421.13	39,055.57	232,514.71
4/1/2031	544.47	38,511.10	39,055.57	194,003.61
5/1/2031	454.29	38,601.28	39,055.57	155,402.33
6/1/2031	363.90	38,691.67	39,055.57	116,710.66
7/1/2031	273.30	38,782.27	39,055.57	77,928.39
8/1/2031	182.48	38,873.09	39,055.57	39,055.30
9/1/2031	91.45	39,055.30	39,146.75	-
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	$ 4,082.28	**$ 347,509.03**	**$ 351,591.31**	**$ 1,395,818.05**
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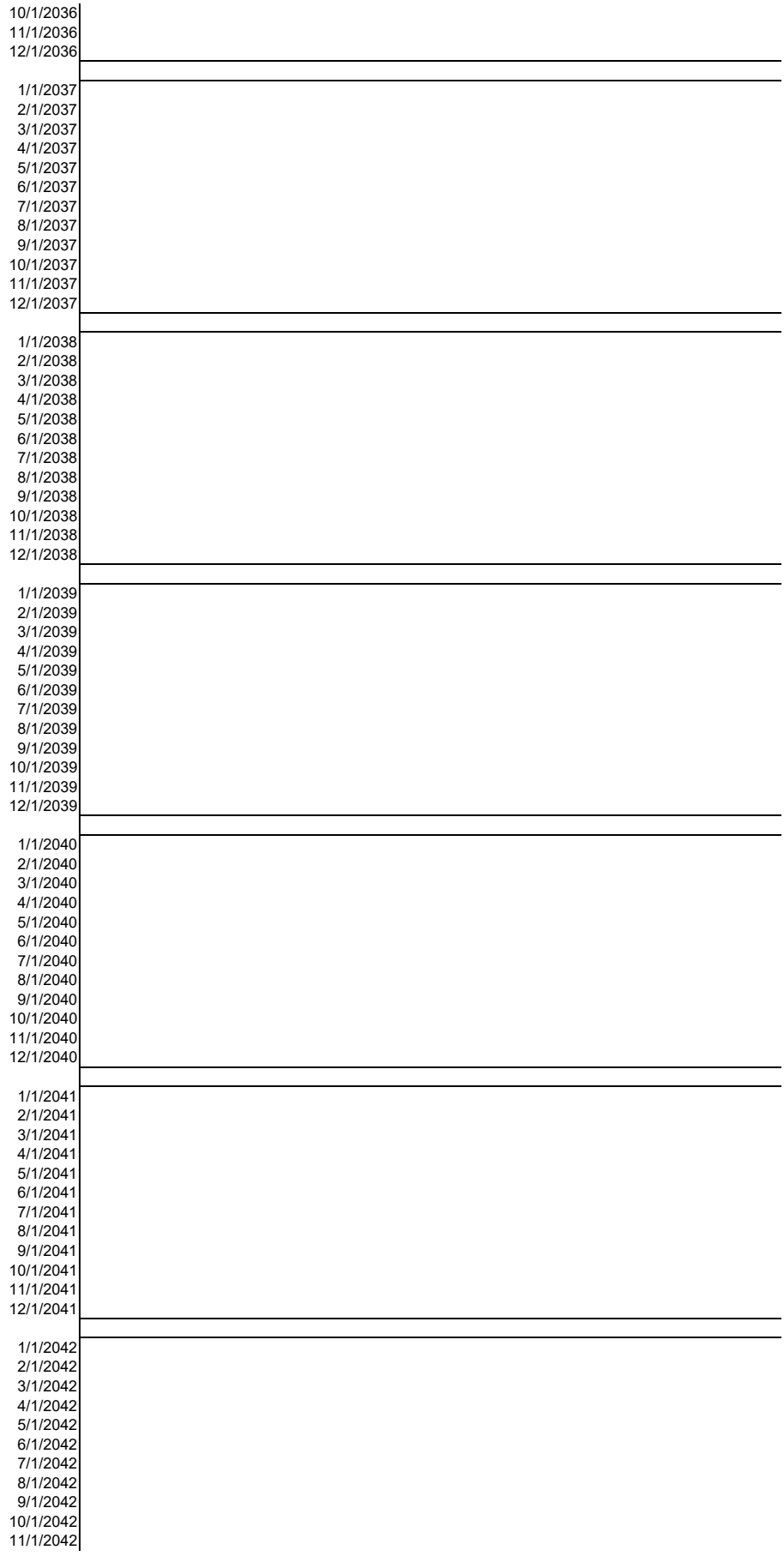
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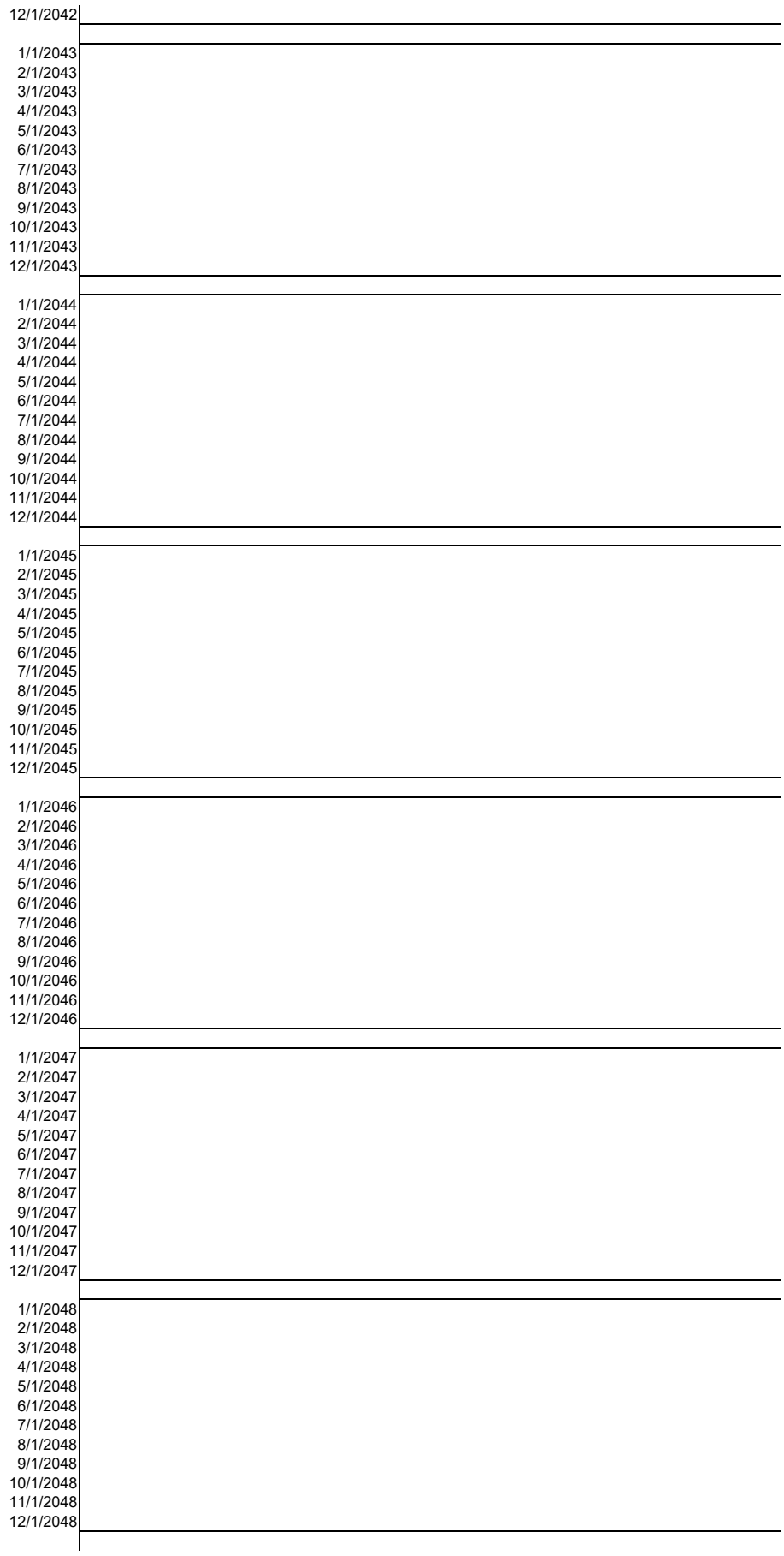
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Total	**$ 245,685.85**	**$ 18,804,673.30**	**$ 2,929,258.93**	

Loan Number		P33001467-100	
Legacy Loan Number		81027	
PUC Securities Cert. Docket No.		N/A	
Amortization Date		5/1/2015	
Maturity Date		4/1/2035	
Interest Rate		1.00%	
Loan Amount	$		3,813,561.00
Loan Disb. To Date	$		2,857,825.01

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				
5/1/2025				
6/1/2025				
7/1/2025	$ 1,091.51	$ 10,567.82	$ 11,659.33	$ 1,299,241.50
8/1/2025	1,082.70	10,576.63	11,659.33	1,288,664.87
9/1/2025	1,073.89	10,585.44	11,659.33	1,278,079.43
10/1/2025	1,065.07	10,594.26	11,659.33	1,267,485.17
11/1/2025	1,056.24	10,603.09	11,659.33	1,256,882.08
12/1/2025	1,047.40	10,611.93	11,659.33	1,246,270.15
	$ 6,416.81	**$ 63,539.17**	**$ 69,955.98**	**$ 7,636,623.20**
1/1/2026	$ 1,038.56	$ 10,620.77	$ 11,659.33	$ 1,235,649.38
2/1/2026	1,029.71	10,629.62	11,659.33	1,225,019.76
3/1/2026	1,020.85	10,638.48	11,659.33	1,214,381.28
4/1/2026	1,011.98	10,647.35	11,659.33	1,203,733.93
5/1/2026	1,003.11	10,656.22	11,659.33	1,193,077.71
6/1/2026	994.23	10,665.10	11,659.33	1,182,412.61
7/1/2026	985.34	10,673.99	11,659.33	1,171,738.62
8/1/2026	976.45	10,682.88	11,659.33	1,161,055.74
9/1/2026	967.55	10,691.78	11,659.33	1,150,363.96
10/1/2026	958.64	10,700.69	11,659.33	1,139,663.27
11/1/2026	949.72	10,709.61	11,659.33	1,128,953.66
12/1/2026	940.79	10,718.54	11,659.33	1,118,235.12
	$ 5,778.49	**$ 64,177.49**	**$ 69,955.98**	**$ 6,870,010.37**
1/1/2027	$ 931.86	$ 10,727.47	$ 11,659.33	$ 1,107,507.65
2/1/2027	922.92	10,736.41	11,659.33	1,096,771.24
3/1/2027	913.98	10,745.35	11,659.33	1,086,025.89
4/1/2027	905.02	10,754.31	11,659.33	1,075,271.58
5/1/2027	896.06	10,763.27	11,659.33	1,064,508.31
6/1/2027	887.09	10,772.24	11,659.33	1,053,736.07
7/1/2027	878.11	10,781.22	11,659.33	1,042,954.85
8/1/2027	869.13	10,790.20	11,659.33	1,032,164.65
9/1/2027	860.14	10,799.19	11,659.33	1,021,365.46
10/1/2027	851.14	10,808.19	11,659.33	1,010,557.27
11/1/2027	842.13	10,817.20	11,659.33	999,740.07
12/1/2027	833.12	10,826.21	11,659.33	988,913.86
	$ 5,133.77	**$ 64,822.21**	**$ 69,955.98**	**$ 6,095,696.16**
1/1/2028	$ 824.09	$ 10,835.24	$ 11,659.33	$ 978,078.62
2/1/2028	815.07	10,844.26	11,659.33	967,234.36
3/1/2028	806.03	10,853.30	11,659.33	956,381.06
4/1/2028	796.98	10,862.35	11,659.33	945,518.71
5/1/2028	787.93	10,871.40	11,659.33	934,647.31
6/1/2028	778.87	10,880.46	11,659.33	923,766.85
7/1/2028	769.81	10,889.52	11,659.33	912,877.33
8/1/2028	760.73	10,898.60	11,659.33	901,978.73
9/1/2028	751.65	10,907.68	11,659.33	891,071.05
10/1/2028	742.56	10,916.77	11,659.33	880,154.28
11/1/2028	733.46	10,925.87	11,659.33	869,228.41
12/1/2028	724.36	10,934.97	11,659.33	858,293.44
	$ 9,291.54	**$ 130,620.42**	**$ 139,911.96**	**$ 11,019,230.15**
1/1/2029	$ 715.24	$ 10,944.09	$ 11,659.33	$ 847,349.35
2/1/2029	706.12	10,953.21	11,659.33	836,396.14
3/1/2029	697.00	10,962.33	11,659.33	825,433.81
4/1/2029	687.86	10,971.47	11,659.33	814,462.34
5/1/2029	678.72	10,980.61	11,659.33	803,481.73
6/1/2029	669.57	10,989.76	11,659.33	792,491.97
7/1/2029	660.41	10,998.92	11,659.33	781,493.05
8/1/2029	651.24	11,008.09	11,659.33	770,484.96
9/1/2029	642.07	11,017.26	11,659.33	759,467.70
10/1/2029	632.89	11,026.44	11,659.33	748,441.26
11/1/2029	623.70	11,035.63	11,659.33	737,405.63
12/1/2029	614.50	11,044.83	11,659.33	726,360.80
	$ 7,979.32	**$ 131,932.64**	**$ 139,911.96**	**$ 9,443,268.74**
1/1/2030	$ 605.30	$ 11,054.03	$ 11,659.33	$ 715,306.77
2/1/2030	596.09	11,063.24	11,659.33	704,243.53
3/1/2030	586.87	11,072.46	11,659.33	693,171.07
4/1/2030	577.64	11,081.69	11,659.33	682,089.38
5/1/2030	568.41	11,090.92	11,659.33	670,998.46
6/1/2030	559.17	11,100.16	11,659.33	659,898.30
7/1/2030	549.92	11,109.41	11,659.33	648,788.89

8/1/2030	540.66	11,118.67	11,659.33	637,670.22
9/1/2030	531.39	11,127.94	11,659.33	626,542.28
10/1/2030	522.12	11,137.21	11,659.33	615,405.07
11/1/2030	512.84	11,146.49	11,659.33	604,258.58
12/1/2030	503.55	11,155.78	11,659.33	593,102.80
	$ 6,653.96	**$ 133,258.00**	**$ 139,911.96**	**$ 7,851,475.35**
1/1/2031	$ 494.25	$ 11,165.08	$ 11,659.33	$ 581,937.72
2/1/2031	484.95	11,174.38	11,659.33	570,763.34
3/1/2031	475.64	11,183.69	11,659.33	559,579.65
4/1/2031	466.32	11,193.01	11,659.33	548,386.64
5/1/2031	456.99	11,202.34	11,659.33	537,184.30
6/1/2031	447.65	11,211.68	11,659.33	525,972.62
7/1/2031	438.31	11,221.02	11,659.33	514,751.60
8/1/2031	428.96	11,230.37	11,659.33	503,521.23
9/1/2031	419.60	11,239.73	11,659.33	492,281.50
10/1/2031	410.23	11,249.10	11,659.33	481,032.40
11/1/2031	400.86	11,258.47	11,659.33	469,773.93
12/1/2031	391.48	11,267.85	11,659.33	458,506.08
	$ 5,315.24	**$ 134,596.72**	**$ 139,911.96**	**$ 6,243,691.01**
1/1/2032	$ 382.09	$ 11,277.24	$ 11,659.33	$ 447,228.84
2/1/2032	372.69	11,286.64	11,659.33	435,942.20
3/1/2032	363.29	11,296.04	11,659.33	424,646.16
4/1/2032	353.87	11,305.46	11,659.33	413,340.70
5/1/2032	344.45	11,314.88	11,659.33	402,025.82
6/1/2032	335.02	11,324.31	11,659.33	390,701.51
7/1/2032	325.58	11,333.75	11,659.33	379,367.76
8/1/2032	316.14	11,343.19	11,659.33	368,024.57
9/1/2032	306.69	11,352.64	11,659.33	356,671.93
10/1/2032	297.23	11,362.10	11,659.33	345,309.83
11/1/2032	287.76	11,371.57	11,659.33	333,938.26
12/1/2032	278.28	11,381.05	11,659.33	322,557.21
	$ 3,963.09	**$ 135,948.87**	**$ 139,911.96**	**$ 4,619,754.79**
1/1/2033	$ 268.80	$ 11,390.53	$ 11,659.33	$ 311,166.68
2/1/2033	259.31	11,400.02	11,659.33	299,766.66
3/1/2033	249.81	11,409.52	11,659.33	288,357.14
4/1/2033	240.30	11,419.03	11,659.33	276,938.11
5/1/2033	230.78	11,428.55	11,659.33	265,509.56
6/1/2033	221.26	11,438.07	11,659.33	254,071.49
7/1/2033	211.73	11,447.60	11,659.33	242,623.89
8/1/2033	202.19	11,457.14	11,659.33	231,166.75
9/1/2033	192.64	11,466.69	11,659.33	219,700.06
10/1/2033	183.08	11,476.25	11,659.33	208,223.81
11/1/2033	173.52	11,485.81	11,659.33	196,738.00
12/1/2033	163.95	11,495.38	11,659.33	185,242.62
	$ 2,597.37	**$ 137,314.59**	**$ 139,911.96**	**$ 2,979,504.77**
1/1/2034	$ 154.37	$ 11,504.96	$ 11,659.33	$ 173,737.66
2/1/2034	144.78	11,514.55	11,659.33	162,223.11
3/1/2034	135.19	11,524.14	11,659.33	150,698.97
4/1/2034	125.58	11,533.75	11,659.33	139,165.22
5/1/2034	115.97	11,543.36	11,659.33	127,621.86
6/1/2034	106.35	11,552.98	11,659.33	116,068.88
7/1/2034	96.72	11,562.61	11,659.33	104,506.27
8/1/2034	87.09	11,572.24	11,659.33	92,934.03
9/1/2034	77.45	11,581.88	11,659.33	81,352.15
10/1/2034	67.79	11,591.54	11,659.33	69,760.61
11/1/2034	58.13	11,601.20	11,659.33	58,159.41
12/1/2034	48.47	11,610.86	11,659.33	46,548.55
	$ 1,217.89	**$ 138,694.07**	**$ 139,911.96**	**$ 1,322,776.72**
1/1/2035	$ 38.79	$ 11,620.54	$ 11,659.33	$ 34,928.01
2/1/2035	29.11	11,630.22	11,659.33	23,297.79
3/1/2035	19.41	11,639.92	11,659.33	11,657.87
4/1/2035	9.71	11,657.87	11,667.58	-
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	$ 97.02	**$ 46,548.55**	**$ 46,645.57**	**$ 69,883.67**
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Total	**$ 54,444.50**	**$ 1,181,452.73**	**$ 1,235,897.23**	

	Loan Number		P33003392-100		
	Legacy Loan Number		80191		
	PUC Securities Cert. Docket No.		S-2019-3007162		
	Amortization Date		4/1/2020		
	Maturity Date		4/1/2045		
	Interest Rate		1.00%		
	Loan Amount	$			35,441,231.00
	Loan Disb. To Date	$			35,441,231.00
Date:	Interest:		Principal:	Total Payment:	Projected Balance:
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025					
7/1/2025	$ 23,901.95	$	109,007.50	$ 132,909.45	$ 28,573,337.39
8/1/2025	23,811.11		109,098.34	132,909.45	28,464,239.05
9/1/2025	23,720.20		109,189.25	132,909.45	28,355,049.80
10/1/2025	23,629.21		109,280.24	132,909.45	28,245,769.56
11/1/2025	23,538.14		109,371.31	132,909.45	28,136,398.25
12/1/2025	23,447.00		109,462.45	132,909.45	28,026,935.80
	$ 142,047.61	**$**	**655,409.09**	**$ 797,456.70**	**$ 169,801,729.85**
1/1/2026	$ 23,355.78	$	109,553.67	$ 132,909.45	$ 27,917,382.13
2/1/2026	23,264.49		109,644.96	132,909.45	27,807,737.17
3/1/2026	23,173.11		109,736.34	132,909.45	27,698,000.83
4/1/2026	23,081.67		109,827.78	132,909.45	27,588,173.05
5/1/2026	22,990.14		109,919.31	132,909.45	27,478,253.74
6/1/2026	22,898.54		110,010.91	132,909.45	27,368,242.83
7/1/2026	22,806.87		110,102.58	132,909.45	27,258,140.25
8/1/2026	22,715.12		110,194.33	132,909.45	27,147,945.92
9/1/2026	22,623.29		110,286.16	132,909.45	27,037,659.76
10/1/2026	22,531.38		110,378.07	132,909.45	26,927,281.69
11/1/2026	22,439.40		110,470.05	132,909.45	26,816,811.64
12/1/2026	22,347.34		110,562.11	132,909.45	26,706,249.53
	$ 274,227.13	**$**	**1,320,686.27**	**$ 1,594,913.40**	**$ 327,751,878.54**
1/1/2027	$ 22,255.21	$	110,654.24	$ 132,909.45	$ 26,595,595.29
2/1/2027	22,163.00		110,746.45	132,909.45	26,484,848.84
3/1/2027	22,070.71		110,838.74	132,909.45	26,374,010.10
4/1/2027	21,978.34		110,931.11	132,909.45	26,263,078.99
5/1/2027	21,885.90		111,023.55	132,909.45	26,152,055.44
6/1/2027	21,793.38		111,116.07	132,909.45	26,040,939.37
7/1/2027	21,700.78		111,208.67	132,909.45	25,929,730.70
8/1/2027	21,608.11		111,301.34	132,909.45	25,818,429.36
9/1/2027	21,515.36		111,394.09	132,909.45	25,707,035.27
10/1/2027	21,422.53		111,486.92	132,909.45	25,595,548.35
11/1/2027	21,329.62		111,579.83	132,909.45	25,483,968.52
12/1/2027	21,236.64		111,672.81	132,909.45	25,372,295.71
	$ 260,959.58	**$**	**1,333,953.82**	**$ 1,594,913.40**	**$ 311,817,535.94**
1/1/2028	$ 21,143.58	$	111,765.87	$ 132,909.45	$ 25,260,529.84
2/1/2028	21,050.44		111,859.01	132,909.45	25,148,670.83
3/1/2028	20,957.23		111,952.22	132,909.45	25,036,718.61
4/1/2028	20,863.93		112,045.52	132,909.45	24,924,673.09
5/1/2028	20,770.56		112,138.89	132,909.45	24,812,534.20
6/1/2028	20,677.11		112,232.34	132,909.45	24,700,301.86
7/1/2028	20,583.58		112,325.87	132,909.45	24,587,975.99
8/1/2028	20,489.98		112,419.47	132,909.45	24,475,556.52
9/1/2028	20,396.30		112,513.15	132,909.45	24,363,043.37
10/1/2028	20,302.54		112,606.91	132,909.45	24,250,436.46
11/1/2028	20,208.70		112,700.75	132,909.45	24,137,735.71
12/1/2028	20,114.78		112,794.67	132,909.45	24,024,941.04
	$ 247,558.73	**$**	**1,347,354.67**	**$ 1,594,913.40**	**$ 295,723,117.52**
1/1/2029	$ 20,020.78	$	112,888.67	$ 132,909.45	$ 23,912,052.37
2/1/2029	19,926.71		112,982.74	132,909.45	23,799,069.63
3/1/2029	19,832.56		113,076.89	132,909.45	23,685,992.74
4/1/2029	19,738.33		113,171.12	132,909.45	23,572,821.62
5/1/2029	19,644.02		113,265.43	132,909.45	23,459,556.19
6/1/2029	19,549.63		113,359.82	132,909.45	23,346,196.37
7/1/2029	19,455.16		113,454.29	132,909.45	23,232,742.08
8/1/2029	19,360.62		113,548.83	132,909.45	23,119,193.25
9/1/2029	19,265.99		113,643.46	132,909.45	23,005,549.79
10/1/2029	19,171.29		113,738.16	132,909.45	22,891,811.63
11/1/2029	19,076.51		113,832.94	132,909.45	22,777,978.69
12/1/2029	18,981.65		113,927.80	132,909.45	22,664,050.89
	$ 234,023.25	**$**	**1,360,890.15**	**$ 1,594,913.40**	**$ 279,467,015.25**
1/1/2030	$ 18,886.71	$	114,022.74	$ 132,909.45	$ 22,550,028.15
2/1/2030	18,791.69		114,117.76	132,909.45	22,435,910.39
3/1/2030	18,696.59		114,212.86	132,909.45	22,321,697.53
4/1/2030	18,601.41		114,308.04	132,909.45	22,207,389.49
5/1/2030	18,506.16		114,403.29	132,909.45	22,092,986.20
6/1/2030	18,410.82		114,498.63	132,909.45	21,978,487.57
7/1/2030	18,315.41		114,594.04	132,909.45	21,863,893.53

8/1/2030	18,219.91	114,689.54	132,909.45	21,749,203.99
9/1/2030	18,124.34	114,785.11	132,909.45	21,634,418.88
10/1/2030	18,028.68	114,880.77	132,909.45	21,519,538.11
11/1/2030	17,932.95	114,976.50	132,909.45	21,404,561.61
12/1/2030	17,837.13	115,072.32	132,909.45	21,289,489.29
	$ 220,351.80	**$ 1,374,561.60**	**$ 1,594,913.40**	**$ 263,047,604.74**
1/1/2031	$ 17,741.24	$ 115,168.21	$ 132,909.45	$ 21,174,321.08
2/1/2031	17,645.27	115,264.18	132,909.45	21,059,056.90
3/1/2031	17,549.21	115,360.24	132,909.45	20,943,696.66
4/1/2031	17,453.08	115,456.37	132,909.45	20,828,240.29
5/1/2031	17,356.87	115,552.58	132,909.45	20,712,687.71
6/1/2031	17,260.57	115,648.88	132,909.45	20,597,038.83
7/1/2031	17,164.20	115,745.25	132,909.45	20,481,293.58
8/1/2031	17,067.74	115,841.71	132,909.45	20,365,451.87
9/1/2031	16,971.21	115,938.24	132,909.45	20,249,513.63
10/1/2031	16,874.59	116,034.86	132,909.45	20,133,478.77
11/1/2031	16,777.90	116,131.55	132,909.45	20,017,347.22
12/1/2031	16,681.12	116,228.33	132,909.45	19,901,118.89
	$ 206,543.00	**$ 1,388,370.40**	**$ 1,594,913.40**	**$ 246,463,245.43**
1/1/2032	$ 16,584.27	$ 116,325.18	$ 132,909.45	$ 19,784,793.71
2/1/2032	16,487.33	116,422.12	132,909.45	19,668,371.59
3/1/2032	16,390.31	116,519.14	132,909.45	19,551,852.45
4/1/2032	16,293.21	116,616.24	132,909.45	19,435,236.21
5/1/2032	16,196.03	116,713.42	132,909.45	19,318,522.79
6/1/2032	16,098.77	116,810.68	132,909.45	19,201,712.11
7/1/2032	16,001.43	116,908.02	132,909.45	19,084,804.09
8/1/2032	15,904.00	117,005.45	132,909.45	18,967,798.64
9/1/2032	15,806.50	117,102.95	132,909.45	18,850,695.69
10/1/2032	15,708.91	117,200.54	132,909.45	18,733,495.15
11/1/2032	15,611.25	117,298.20	132,909.45	18,616,196.95
12/1/2032	15,513.50	117,395.95	132,909.45	18,498,801.00
	$ 192,595.51	**$ 1,402,317.89**	**$ 1,594,913.40**	**$ 229,712,280.38**
1/1/2033	$ 15,415.67	$ 117,493.78	$ 132,909.45	$ 18,381,307.22
2/1/2033	15,317.76	117,591.69	132,909.45	18,263,715.53
3/1/2033	15,219.76	117,689.69	132,909.45	18,146,025.84
4/1/2033	15,121.69	117,787.76	132,909.45	18,028,238.08
5/1/2033	15,023.53	117,885.92	132,909.45	17,910,352.16
6/1/2033	14,925.29	117,984.16	132,909.45	17,792,368.00
7/1/2033	14,826.97	118,082.48	132,909.45	17,674,285.52
8/1/2033	14,728.57	118,180.88	132,909.45	17,556,104.64
9/1/2033	14,630.09	118,279.36	132,909.45	17,437,825.28
10/1/2033	14,531.52	118,377.93	132,909.45	17,319,447.35
11/1/2033	14,432.87	118,476.58	132,909.45	17,200,970.77
12/1/2033	14,334.14	118,575.31	132,909.45	17,082,395.46
	$ 178,507.86	**$ 1,416,405.54**	**$ 1,594,913.40**	**$ 212,793,035.85**
1/1/2034	$ 14,235.33	$ 118,674.12	$ 132,909.45	$ 16,963,721.34
2/1/2034	14,136.43	118,773.02	132,909.45	16,844,948.32
3/1/2034	14,037.46	118,871.99	132,909.45	16,726,076.33
4/1/2034	13,938.40	118,971.05	132,909.45	16,607,105.28
5/1/2034	13,839.25	119,070.20	132,909.45	16,488,035.08
6/1/2034	13,740.03	119,169.42	132,909.45	16,368,865.66
7/1/2034	13,640.72	119,268.73	132,909.45	16,249,596.93
8/1/2034	13,541.33	119,368.12	132,909.45	16,130,228.81
9/1/2034	13,441.86	119,467.59	132,909.45	16,010,761.22
10/1/2034	13,342.30	119,567.15	132,909.45	15,891,194.07
11/1/2034	13,242.66	119,666.79	132,909.45	15,771,527.28
12/1/2034	13,142.94	119,766.51	132,909.45	15,651,760.77
	$ 164,278.71	**$ 1,430,634.69**	**$ 1,594,913.40**	**$ 195,703,821.09**
1/1/2035	$ 13,043.13	$ 119,866.32	$ 132,909.45	$ 15,531,894.45
2/1/2035	12,943.25	119,966.20	132,909.45	15,411,928.25
3/1/2035	12,843.27	120,066.18	132,909.45	15,291,862.07
4/1/2035	12,743.22	120,166.23	132,909.45	15,171,695.84
5/1/2035	12,643.08	120,266.37	132,909.45	15,051,429.47
6/1/2035	12,542.86	120,366.59	132,909.45	14,931,062.88
7/1/2035	12,442.55	120,466.90	132,909.45	14,810,595.98
8/1/2035	12,342.16	120,567.29	132,909.45	14,690,028.69
9/1/2035	12,241.69	120,667.76	132,909.45	14,569,360.93
10/1/2035	12,141.13	120,768.32	132,909.45	14,448,592.61
11/1/2035	12,040.49	120,868.96	132,909.45	14,327,723.65
12/1/2035	11,939.77	120,969.68	132,909.45	14,206,753.97
	$ 149,906.60	**$ 1,445,006.80**	**$ 1,594,913.40**	**$ 178,442,928.79**
1/1/2036	$ 11,838.96	$ 121,070.49	$ 132,909.45	$ 14,085,683.48
2/1/2036	11,738.07	121,171.38	132,909.45	13,964,512.10
3/1/2036	11,637.09	121,272.36	132,909.45	13,843,239.74
4/1/2036	11,536.03	121,373.42	132,909.45	13,721,866.32
5/1/2036	11,434.89	121,474.56	132,909.45	13,600,391.76
6/1/2036	11,333.66	121,575.79	132,909.45	13,478,815.97
7/1/2036	11,232.35	121,677.10	132,909.45	13,357,138.87
8/1/2036	11,130.95	121,778.50	132,909.45	13,235,360.37
9/1/2036	11,029.47	121,879.98	132,909.45	13,113,480.39

10/1/2036	10,927.90	121,981.55	132,909.45	12,991,498.84
11/1/2036	10,826.25	122,083.20	132,909.45	12,869,415.64
12/1/2036	10,724.51	122,184.94	132,909.45	12,747,230.70
	$ 135,390.13	**$ 1,459,523.27**	**$ 1,594,913.40**	**$ 161,008,634.18**
1/1/2037	$ 10,622.69	$ 122,286.76	$ 132,909.45	$ 12,624,943.94
2/1/2037	10,520.79	122,388.66	132,909.45	12,502,555.28
3/1/2037	10,418.80	122,490.65	132,909.45	12,380,064.63
4/1/2037	10,316.72	122,592.73	132,909.45	12,257,471.90
5/1/2037	10,214.56	122,694.89	132,909.45	12,134,777.01
6/1/2037	10,112.31	122,797.14	132,909.45	12,011,979.87
7/1/2037	10,009.98	122,899.47	132,909.45	11,889,080.40
8/1/2037	9,907.57	123,001.88	132,909.45	11,766,078.52
9/1/2037	9,805.07	123,104.38	132,909.45	11,642,974.14
10/1/2037	9,702.48	123,206.97	132,909.45	11,519,767.17
11/1/2037	9,599.81	123,309.64	132,909.45	11,396,457.53
12/1/2037	9,497.05	123,412.40	132,909.45	11,273,045.13
	$ 120,727.83	**$ 1,474,185.57**	**$ 1,594,913.40**	**$ 143,399,195.52**
1/1/2038	$ 9,394.20	$ 123,515.25	$ 132,909.45	$ 11,149,529.88
2/1/2038	9,291.27	123,618.18	132,909.45	11,025,911.70
3/1/2038	9,188.26	123,721.19	132,909.45	10,902,190.51
4/1/2038	9,085.16	123,824.29	132,909.45	10,778,366.22
5/1/2038	8,981.97	123,927.48	132,909.45	10,654,438.74
6/1/2038	8,878.70	124,030.75	132,909.45	10,530,407.99
7/1/2038	8,775.34	124,134.11	132,909.45	10,406,273.88
8/1/2038	8,671.89	124,237.56	132,909.45	10,282,036.32
9/1/2038	8,568.36	124,341.09	132,909.45	10,157,695.23
10/1/2038	8,464.75	124,444.70	132,909.45	10,033,250.53
11/1/2038	8,361.04	124,548.41	132,909.45	9,908,702.12
12/1/2038	8,257.25	124,652.20	132,909.45	9,784,049.92
	$ 105,918.19	**$ 1,488,995.21**	**$ 1,594,913.40**	**$ 125,612,853.04**
1/1/2039	$ 8,153.37	$ 124,756.08	$ 132,909.45	$ 9,659,293.84
2/1/2039	8,049.41	124,860.04	132,909.45	9,534,433.80
3/1/2039	7,945.36	124,964.09	132,909.45	9,409,469.71
4/1/2039	7,841.22	125,068.23	132,909.45	9,284,401.48
5/1/2039	7,737.00	125,172.45	132,909.45	9,159,229.03
6/1/2039	7,632.69	125,276.76	132,909.45	9,033,952.27
7/1/2039	7,528.29	125,381.16	132,909.45	8,908,571.11
8/1/2039	7,423.81	125,485.64	132,909.45	8,783,085.47
9/1/2039	7,319.24	125,590.21	132,909.45	8,657,495.26
10/1/2039	7,214.58	125,694.87	132,909.45	8,531,800.39
11/1/2039	7,109.83	125,799.62	132,909.45	8,406,000.77
12/1/2039	7,005.00	125,904.45	132,909.45	8,280,096.32
	$ 90,959.80	**$ 1,503,953.60**	**$ 1,594,913.40**	**$ 107,647,829.45**
1/1/2040	$ 6,900.08	$ 126,009.37	$ 132,909.45	$ 8,154,086.95
2/1/2040	6,795.07	126,114.38	132,909.45	8,027,972.57
3/1/2040	6,689.98	126,219.47	132,909.45	7,901,753.10
4/1/2040	6,584.79	126,324.66	132,909.45	7,775,428.44
5/1/2040	6,479.52	126,429.93	132,909.45	7,648,998.51
6/1/2040	6,374.17	126,535.28	132,909.45	7,522,463.23
7/1/2040	6,268.72	126,640.73	132,909.45	7,395,822.50
8/1/2040	6,163.19	126,746.26	132,909.45	7,269,076.24
9/1/2040	6,057.56	126,851.89	132,909.45	7,142,224.35
10/1/2040	5,951.85	126,957.60	132,909.45	7,015,266.75
11/1/2040	5,846.06	127,063.39	132,909.45	6,888,203.36
12/1/2040	5,740.17	127,169.28	132,909.45	6,761,034.08
	$ 75,851.16	**$ 1,519,062.24**	**$ 1,594,913.40**	**$ 89,502,330.08**
1/1/2041	$ 5,634.20	$ 127,275.25	$ 132,909.45	$ 6,633,758.83
2/1/2041	5,528.13	127,381.32	132,909.45	6,506,377.51
3/1/2041	5,421.98	127,487.47	132,909.45	6,378,890.04
4/1/2041	5,315.74	127,593.71	132,909.45	6,251,296.33
5/1/2041	5,209.41	127,700.04	132,909.45	6,123,596.29
6/1/2041	5,103.00	127,806.45	132,909.45	5,995,789.84
7/1/2041	4,996.49	127,912.96	132,909.45	5,867,876.88
8/1/2041	4,889.90	128,019.55	132,909.45	5,739,857.33
9/1/2041	4,783.21	128,126.24	132,909.45	5,611,731.09
10/1/2041	4,676.44	128,233.01	132,909.45	5,483,498.08
11/1/2041	4,569.58	128,339.87	132,909.45	5,355,158.21
12/1/2041	4,462.63	128,446.82	132,909.45	5,226,711.39
	$ 60,590.71	**$ 1,534,322.69**	**$ 1,594,913.40**	**$ 71,174,541.82**
1/1/2042	$ 4,355.59	$ 128,553.86	$ 132,909.45	$ 5,098,157.53
2/1/2042	4,248.46	128,660.99	132,909.45	4,969,496.54
3/1/2042	4,141.25	128,768.20	132,909.45	4,840,728.34
4/1/2042	4,033.94	128,875.51	132,909.45	4,711,852.83
5/1/2042	3,926.54	128,982.91	132,909.45	4,582,869.92
6/1/2042	3,819.06	129,090.39	132,909.45	4,453,779.53
7/1/2042	3,711.48	129,197.97	132,909.45	4,324,581.56
8/1/2042	3,603.82	129,305.63	132,909.45	4,195,275.93
9/1/2042	3,496.06	129,413.39	132,909.45	4,065,862.54
10/1/2042	3,388.22	129,521.23	132,909.45	3,936,341.31
11/1/2042	3,280.28	129,629.17	132,909.45	3,806,712.14

12/1/2042	3,172.26	129,737.19	132,909.45	3,676,974.95
	$ 45,176.96	**$ 1,549,736.44**	**$ 1,594,913.40**	**$ 52,662,633.12**
1/1/2043	$ 3,064.15	$ 129,845.30	$ 132,909.45	$ 3,547,129.65
2/1/2043	2,955.94	129,953.51	132,909.45	3,417,176.14
3/1/2043	2,847.65	130,061.80	132,909.45	3,287,114.34
4/1/2043	2,739.26	130,170.19	132,909.45	3,156,944.15
5/1/2043	2,630.79	130,278.66	132,909.45	3,026,665.49
6/1/2043	2,522.22	130,387.23	132,909.45	2,896,278.26
7/1/2043	2,413.57	130,495.88	132,909.45	2,765,782.38
8/1/2043	2,304.82	130,604.63	132,909.45	2,635,177.75
9/1/2043	2,195.98	130,713.47	132,909.45	2,504,464.28
10/1/2043	2,087.05	130,822.40	132,909.45	2,373,641.88
11/1/2043	1,978.03	130,931.42	132,909.45	2,242,710.46
12/1/2043	1,868.93	131,040.52	132,909.45	2,111,669.94
	$ 29,608.39	**$ 1,565,305.01**	**$ 1,594,913.40**	**$ 33,964,754.72**
1/1/2044	$ 1,759.72	$ 131,149.73	$ 132,909.45	$ 1,980,520.21
2/1/2044	1,650.43	131,259.02	132,909.45	1,849,261.19
3/1/2044	1,541.05	131,368.40	132,909.45	1,717,892.79
4/1/2044	1,431.58	131,477.87	132,909.45	1,586,414.92
5/1/2044	1,322.01	131,587.44	132,909.45	1,454,827.48
6/1/2044	1,212.36	131,697.09	132,909.45	1,323,130.39
7/1/2044	1,102.61	131,806.84	132,909.45	1,191,323.55
8/1/2044	992.77	131,916.68	132,909.45	1,059,406.87
9/1/2044	882.84	132,026.61	132,909.45	927,380.26
10/1/2044	772.82	132,136.63	132,909.45	795,243.63
11/1/2044	662.70	132,246.75	132,909.45	662,996.88
12/1/2044	552.50	132,356.95	132,909.45	530,639.93
	$ 13,883.39	**$ 1,581,030.01**	**$ 1,594,913.40**	**$ 15,079,038.10**
1/1/2045	$ 442.20	$ 132,467.25	$ 132,909.45	$ 398,172.68
2/1/2045	331.81	132,577.64	132,909.45	265,595.04
3/1/2045	221.33	132,688.12	132,909.45	132,906.92
4/1/2045	110.76	132,906.92	133,017.68	-
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	$ 1,106.10	**$ 530,639.93**	**$ 531,746.03**	**$ 796,674.64**
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Total	**$ 2,950,212.44**	**$ 28,682,344.89**	**$ 31,632,557.33**	

	Loan Number		P33004601-100		
	Legacy Loan Number		85175		
	PUC Securities Cert. Docket No.		S-2020-3019059		
	Amortization Date		3/1/2022		
	Maturity Date		2/1/2042		
	Interest Rate		1.00%		
	Loan Amount	$			65,220,000.00
	Loan Disb. To Date	$			59,243,120.26
Date:	Interest:	Principal:	Total Payment:	Projected Balance:	
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025					
7/1/2025	$ 40,873.47	$ 259,069.60	$ 299,943.07	$ 48,789,096.34	
8/1/2025	40,657.58	259,285.49	299,943.07	48,529,810.85	
9/1/2025	40,441.51	259,501.56	299,943.07	48,270,309.29	
10/1/2025	40,225.26	259,717.81	299,943.07	48,010,591.48	
11/1/2025	40,008.83	259,934.24	299,943.07	47,750,657.24	
12/1/2025	39,792.21	260,150.86	299,943.07	47,490,506.38	
	$ 241,998.86	**$ 1,557,659.56**	**$ 1,799,658.42**	**$ 288,840,971.58**	
1/1/2026	$ 39,575.42	$ 260,367.65	$ 299,943.07	$ 47,230,138.73	
2/1/2026	39,358.45	260,584.62	299,943.07	46,969,554.11	
3/1/2026	39,141.30	260,801.77	299,943.07	46,708,752.34	
4/1/2026	38,923.96	261,019.11	299,943.07	46,447,733.23	
5/1/2026	38,706.44	261,236.63	299,943.07	46,186,496.60	
6/1/2026	38,488.75	261,454.32	299,943.07	45,925,042.28	
7/1/2026	38,270.87	261,672.20	299,943.07	45,663,370.08	
8/1/2026	38,052.81	261,890.26	299,943.07	45,401,479.82	
9/1/2026	37,834.57	262,108.50	299,943.07	45,139,371.32	
10/1/2026	37,616.14	262,326.93	299,943.07	44,877,044.39	
11/1/2026	37,397.54	262,545.53	299,943.07	44,614,498.86	
12/1/2026	37,178.75	262,764.32	299,943.07	44,351,734.54	
	$ 460,545.00	**$ 3,138,771.84**	**$ 3,599,316.84**	**$ 549,515,216.30**	
1/1/2027	$ 36,959.78	$ 262,983.29	$ 299,943.07	$ 44,088,751.25	
2/1/2027	36,740.63	263,202.44	299,943.07	43,825,548.81	
3/1/2027	36,521.29	263,421.78	299,943.07	43,562,127.03	
4/1/2027	36,301.77	263,641.30	299,943.07	43,298,485.73	
5/1/2027	36,082.07	263,861.00	299,943.07	43,034,624.73	
6/1/2027	35,862.19	264,080.88	299,943.07	42,770,543.85	
7/1/2027	35,642.12	264,300.95	299,943.07	42,506,242.90	
8/1/2027	35,421.87	264,521.20	299,943.07	42,241,721.70	
9/1/2027	35,201.43	264,741.64	299,943.07	41,976,980.06	
10/1/2027	34,980.82	264,962.25	299,943.07	41,712,017.81	
11/1/2027	34,760.01	265,183.06	299,943.07	41,446,834.75	
12/1/2027	34,539.03	265,404.04	299,943.07	41,181,430.71	
	$ 429,013.01	**$ 3,170,303.83**	**$ 3,599,316.84**	**$ 511,645,309.33**	
1/1/2028	$ 34,317.86	$ 265,625.21	$ 299,943.07	$ 40,915,805.50	
2/1/2028	34,096.50	265,846.57	299,943.07	40,649,958.93	
3/1/2028	33,874.97	266,068.10	299,943.07	40,383,890.83	
4/1/2028	33,653.24	266,289.83	299,943.07	40,117,601.00	
5/1/2028	33,431.33	266,511.74	299,943.07	39,851,089.26	
6/1/2028	33,209.24	266,733.83	299,943.07	39,584,355.43	
7/1/2028	32,986.96	266,956.11	299,943.07	39,317,399.32	
8/1/2028	32,764.50	267,178.57	299,943.07	39,050,220.75	
9/1/2028	32,541.85	267,401.22	299,943.07	38,782,819.53	
10/1/2028	32,319.02	267,624.05	299,943.07	38,515,195.48	
11/1/2028	32,096.00	267,847.07	299,943.07	38,247,348.41	
12/1/2028	31,872.79	268,070.28	299,943.07	37,979,278.13	
	$ 397,164.26	**$ 3,202,152.58**	**$ 3,599,316.84**	**$ 473,394,962.57**	
1/1/2029	$ 31,649.40	$ 268,293.67	$ 299,943.07	$ 37,710,984.46	
2/1/2029	31,425.82	268,517.25	299,943.07	37,442,467.21	
3/1/2029	31,202.06	268,741.01	299,943.07	37,173,726.20	
4/1/2029	30,978.11	268,964.96	299,943.07	36,904,761.24	
5/1/2029	30,753.97	269,189.10	299,943.07	36,635,572.14	
6/1/2029	30,529.64	269,413.43	299,943.07	36,366,158.71	
7/1/2029	30,305.13	269,637.94	299,943.07	36,096,520.77	
8/1/2029	30,080.43	269,862.64	299,943.07	35,826,658.13	
9/1/2029	29,855.55	270,087.52	299,943.07	35,556,570.61	
10/1/2029	29,630.48	270,312.59	299,943.07	35,286,258.02	
11/1/2029	29,405.22	270,537.85	299,943.07	35,015,720.17	
12/1/2029	29,179.77	270,763.30	299,943.07	34,744,956.87	
	$ 364,995.58	**$ 3,234,321.26**	**$ 3,599,316.84**	**$ 434,760,354.53**	
1/1/2030	$ 28,954.13	$ 270,988.94	$ 299,943.07	$ 34,473,967.93	
2/1/2030	28,728.31	271,214.76	299,943.07	34,202,753.17	
3/1/2030	28,502.29	271,440.78	299,943.07	33,931,312.39	
4/1/2030	28,276.09	271,666.98	299,943.07	33,659,645.41	
5/1/2030	28,049.70	271,893.37	299,943.07	33,387,752.04	
6/1/2030	27,823.13	272,119.94	299,943.07	33,115,632.10	
7/1/2030	27,596.36	272,346.71	299,943.07	32,843,285.39	

8/1/2030	27,369.40	272,573.67	299,943.07	32,570,711.72
9/1/2030	27,142.26	272,800.81	299,943.07	32,297,910.91
10/1/2030	26,914.93	273,028.14	299,943.07	32,024,882.77
11/1/2030	26,687.40	273,255.67	299,943.07	31,751,627.10
12/1/2030	26,459.69	273,483.38	299,943.07	31,478,143.72
	$ 332,503.69	**$ 3,266,813.15**	**$ 3,599,316.84**	**$ 395,737,624.65**
1/1/2031	$ 26,231.79	$ 273,711.28	$ 299,943.07	$ 31,204,432.44
2/1/2031	26,003.69	273,939.38	299,943.07	30,930,493.06
3/1/2031	25,775.41	274,167.66	299,943.07	30,656,325.40
4/1/2031	25,546.94	274,396.13	299,943.07	30,381,929.27
5/1/2031	25,318.27	274,624.80	299,943.07	30,107,304.47
6/1/2031	25,089.42	274,853.65	299,943.07	29,832,450.82
7/1/2031	24,860.38	275,082.69	299,943.07	29,557,368.13
8/1/2031	24,631.14	275,311.93	299,943.07	29,282,056.20
9/1/2031	24,401.71	275,541.36	299,943.07	29,006,514.84
10/1/2031	24,172.10	275,770.97	299,943.07	28,730,743.87
11/1/2031	23,942.29	276,000.78	299,943.07	28,454,743.09
12/1/2031	23,712.29	276,230.78	299,943.07	28,178,512.31
	$ 299,685.43	**$ 3,299,631.41**	**$ 3,599,316.84**	**$ 356,322,873.90**
1/1/2032	$ 23,482.09	$ 276,460.98	$ 299,943.07	$ 27,902,051.33
2/1/2032	23,251.71	276,691.36	299,943.07	27,625,359.97
3/1/2032	23,021.13	276,921.94	299,943.07	27,348,438.03
4/1/2032	22,790.37	277,152.70	299,943.07	27,071,285.33
5/1/2032	22,559.40	277,383.67	299,943.07	26,793,901.66
6/1/2032	22,328.25	277,614.82	299,943.07	26,516,286.84
7/1/2032	22,096.91	277,846.16	299,943.07	26,238,440.68
8/1/2032	21,865.37	278,077.70	299,943.07	25,960,362.98
9/1/2032	21,633.64	278,309.43	299,943.07	25,682,053.55
10/1/2032	21,401.71	278,541.36	299,943.07	25,403,512.19
11/1/2032	21,169.59	278,773.48	299,943.07	25,124,738.71
12/1/2032	20,937.28	279,005.79	299,943.07	24,845,732.92
	$ 266,537.45	**$ 3,332,779.39**	**$ 3,599,316.84**	**$ 316,512,164.19**
1/1/2033	$ 20,704.78	$ 279,238.29	$ 299,943.07	$ 24,566,494.63
2/1/2033	20,472.08	279,470.99	299,943.07	24,287,023.64
3/1/2033	20,239.19	279,703.88	299,943.07	24,007,319.76
4/1/2033	20,006.10	279,936.97	299,943.07	23,727,382.79
5/1/2033	19,772.82	280,170.25	299,943.07	23,447,212.54
6/1/2033	19,539.34	280,403.73	299,943.07	23,166,808.81
7/1/2033	19,305.67	280,637.40	299,943.07	22,886,171.41
8/1/2033	19,071.81	280,871.26	299,943.07	22,605,300.15
9/1/2033	18,837.75	281,105.32	299,943.07	22,324,194.83
10/1/2033	18,603.50	281,339.57	299,943.07	22,042,855.26
11/1/2033	18,369.05	281,574.02	299,943.07	21,761,281.24
12/1/2033	18,134.40	281,808.67	299,943.07	21,479,472.57
	$ 233,056.49	**$ 3,366,260.35**	**$ 3,599,316.84**	**$ 276,301,517.63**
1/1/2034	$ 17,899.56	$ 282,043.51	$ 299,943.07	$ 21,197,429.06
2/1/2034	17,664.52	282,278.55	299,943.07	20,915,150.51
3/1/2034	17,429.29	282,513.78	299,943.07	20,632,636.73
4/1/2034	17,193.86	282,749.21	299,943.07	20,349,887.52
5/1/2034	16,958.24	282,984.83	299,943.07	20,066,902.69
6/1/2034	16,722.42	283,220.65	299,943.07	19,783,682.04
7/1/2034	16,486.40	283,456.67	299,943.07	19,500,225.37
8/1/2034	16,250.19	283,692.88	299,943.07	19,216,532.49
9/1/2034	16,013.78	283,929.29	299,943.07	18,932,603.20
10/1/2034	15,777.17	284,165.90	299,943.07	18,648,437.30
11/1/2034	15,540.36	284,402.71	299,943.07	18,364,034.59
12/1/2034	15,303.36	284,639.71	299,943.07	18,079,394.88
	$ 199,239.15	**$ 3,400,077.69**	**$ 3,599,316.84**	**$ 235,686,916.38**
1/1/2035	$ 15,066.16	$ 284,876.91	$ 299,943.07	$ 17,794,517.97
2/1/2035	14,828.76	285,114.31	299,943.07	17,509,403.66
3/1/2035	14,591.17	285,351.90	299,943.07	17,224,051.76
4/1/2035	14,353.38	285,589.69	299,943.07	16,938,462.07
5/1/2035	14,115.39	285,827.68	299,943.07	16,652,634.39
6/1/2035	13,877.20	286,065.87	299,943.07	16,366,568.52
7/1/2035	13,638.81	286,304.26	299,943.07	16,080,264.26
8/1/2035	13,400.22	286,542.85	299,943.07	15,793,721.41
9/1/2035	13,161.43	286,781.64	299,943.07	15,506,939.77
10/1/2035	12,922.45	287,020.62	299,943.07	15,219,919.15
11/1/2035	12,683.27	287,259.80	299,943.07	14,932,659.35
12/1/2035	12,443.88	287,499.19	299,943.07	14,645,160.16
	$ 165,082.12	**$ 3,434,234.72**	**$ 3,599,316.84**	**$ 194,664,302.47**
1/1/2036	$ 12,204.30	$ 287,738.77	$ 299,943.07	$ 14,357,421.39
2/1/2036	11,964.52	287,978.55	299,943.07	14,069,442.84
3/1/2036	11,724.54	288,218.53	299,943.07	13,781,224.31
4/1/2036	11,484.35	288,458.72	299,943.07	13,492,765.59
5/1/2036	11,243.97	288,699.10	299,943.07	13,204,066.49
6/1/2036	11,003.39	288,939.68	299,943.07	12,915,126.81
7/1/2036	10,762.61	289,180.46	299,943.07	12,625,946.35
8/1/2036	10,521.62	289,421.45	299,943.07	12,336,524.90
9/1/2036	10,280.44	289,662.63	299,943.07	12,046,862.27

10/1/2036	10,039.05	289,904.02	299,943.07	11,756,958.25
11/1/2036	9,797.47	290,145.60	299,943.07	11,466,812.65
12/1/2036	9,555.68	290,387.39	299,943.07	11,176,425.26
	$ 130,581.94	**$ 3,468,734.90**	**$ 3,599,316.84**	**$ 153,229,577.11**
1/1/2037	$ 9,313.69	$ 290,629.38	$ 299,943.07	$ 10,885,795.88
2/1/2037	9,071.50	290,871.57	299,943.07	10,594,924.31
3/1/2037	8,829.10	291,113.97	299,943.07	10,303,810.34
4/1/2037	8,586.51	291,356.56	299,943.07	10,012,453.78
5/1/2037	8,343.71	291,599.36	299,943.07	9,720,854.42
6/1/2037	8,100.71	291,842.36	299,943.07	9,429,012.06
7/1/2037	7,857.51	292,085.56	299,943.07	9,136,926.50
8/1/2037	7,614.11	292,328.96	299,943.07	8,844,597.54
9/1/2037	7,370.50	292,572.57	299,943.07	8,552,024.97
10/1/2037	7,126.69	292,816.38	299,943.07	8,259,208.59
11/1/2037	6,882.67	293,060.40	299,943.07	7,966,148.19
12/1/2037	6,638.46	293,304.61	299,943.07	7,672,843.58
	$ 95,735.16	**$ 3,503,581.68**	**$ 3,599,316.84**	**$ 111,378,600.16**
1/1/2038	$ 6,394.04	$ 293,549.03	$ 299,943.07	$ 7,379,294.55
2/1/2038	6,149.41	293,793.66	299,943.07	7,085,500.89
3/1/2038	5,904.58	294,038.49	299,943.07	6,791,462.40
4/1/2038	5,659.55	294,283.52	299,943.07	6,497,178.88
5/1/2038	5,414.32	294,528.75	299,943.07	6,202,650.13
6/1/2038	5,168.88	294,774.19	299,943.07	5,907,875.94
7/1/2038	4,923.23	295,019.84	299,943.07	5,612,856.10
8/1/2038	4,677.38	295,265.69	299,943.07	5,317,590.41
9/1/2038	4,431.33	295,511.74	299,943.07	5,022,078.67
10/1/2038	4,185.07	295,758.00	299,943.07	4,726,320.67
11/1/2038	3,938.60	296,004.47	299,943.07	4,430,316.20
12/1/2038	3,691.93	296,251.14	299,943.07	4,134,065.06
	$ 60,538.32	**$ 3,538,778.52**	**$ 3,599,316.84**	**$ 69,107,189.90**
1/1/2039	$ 3,445.05	$ 296,498.02	$ 299,943.07	$ 3,837,567.04
2/1/2039	3,197.97	296,745.10	299,943.07	3,540,821.94
3/1/2039	2,950.68	296,992.39	299,943.07	3,243,829.55
4/1/2039	2,703.19	297,239.88	299,943.07	2,946,589.67
5/1/2039	2,455.49	297,487.58	299,943.07	2,649,102.09
6/1/2039	2,207.59	297,735.48	299,943.07	2,351,366.61
7/1/2039	1,959.47	297,983.60	299,943.07	2,053,383.01
8/1/2039	1,711.15	298,231.92	299,943.07	1,755,151.09
9/1/2039	1,462.63	298,480.44	299,943.07	1,456,670.65
10/1/2039	1,213.89	298,729.18	299,943.07	1,157,941.47
11/1/2039	964.95	298,978.12	299,943.07	858,963.35
12/1/2039	715.80	299,227.27	299,943.07	559,736.08
	$ 24,987.86	**$ 3,574,328.98**	**$ 3,599,316.84**	**$ 26,411,122.55**
1/1/2040	$ 466.45	$ 299,476.62	$ 299,943.07	$ 260,259.46
2/1/2040	216.88	260,259.46	260,476.34	-
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	$ 683.33	**$ 559,736.08**	**$ 560,419.41**	**$ 260,259.46**
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Total	**$ 3,702,347.65**	**$ 49,048,165.94**	**$ 52,750,513.59**	

	Loan Number		P33005794-100		
	Legacy Loan Number		81034		
	PUC Securities Cert. Docket No.		S-2021-3025592		
	Amortization Date		10/1/2023		
	Maturity Date		9/1/2043		
	Interest Rate		1.00%		
	Loan Amount	$			30,423,822.00
	Loan Disb. To Date	$			21,442,098.99
Date:	Interest:		Principal:	Total Payment:	Projected Balance:
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025					
7/1/2025	$ 15,694.61	$	124,222.82	$ 139,917.43	$ 18,709,305.67
8/1/2025	15,591.09		124,326.34	139,917.43	18,584,979.33
9/1/2025	15,487.48		124,429.95	139,917.43	18,460,549.38
10/1/2025	15,383.79		124,533.64	139,917.43	18,336,015.74
11/1/2025	15,280.01		124,637.42	139,917.43	18,211,378.32
12/1/2025	15,176.15		124,741.28	139,917.43	18,086,637.04
	$ 92,613.13	**$**	**746,891.45**	**$ 839,504.58**	**$ 110,388,865.48**
1/1/2026	$ 15,072.20	$	124,845.23	$ 139,917.43	$ 17,961,791.81
2/1/2026	14,968.16		124,949.27	139,917.43	17,836,842.54
3/1/2026	14,864.04		125,053.39	139,917.43	17,711,789.15
4/1/2026	14,759.82		125,157.61	139,917.43	17,586,631.54
5/1/2026	14,655.53		125,261.90	139,917.43	17,461,369.64
6/1/2026	14,551.14		125,366.29	139,917.43	17,336,003.35
7/1/2026	14,446.67		125,470.76	139,917.43	17,210,532.59
8/1/2026	14,342.11		125,575.32	139,917.43	17,084,957.27
9/1/2026	14,237.46		125,679.97	139,917.43	16,959,277.30
10/1/2026	14,132.73		125,784.70	139,917.43	16,833,492.60
11/1/2026	14,027.91		125,889.52	139,917.43	16,707,603.08
12/1/2026	13,923.00		125,994.43	139,917.43	16,581,608.65
	$ 173,980.77	**$**	**1,505,028.39**	**$ 1,679,009.16**	**$ 207,271,899.52**
1/1/2027	$ 13,818.01	$	126,099.42	$ 139,917.43	$ 16,455,509.23
2/1/2027	13,712.92		126,204.51	139,917.43	16,329,304.72
3/1/2027	13,607.75		126,309.68	139,917.43	16,202,995.04
4/1/2027	13,502.50		126,414.93	139,917.43	16,076,580.11
5/1/2027	13,397.15		126,520.28	139,917.43	15,950,059.83
6/1/2027	13,291.72		126,625.71	139,917.43	15,823,434.12
7/1/2027	13,186.20		126,731.23	139,917.43	15,696,702.89
8/1/2027	13,080.59		126,836.84	139,917.43	15,569,866.05
9/1/2027	12,974.89		126,942.54	139,917.43	15,442,923.51
10/1/2027	12,869.10		127,048.33	139,917.43	15,315,875.18
11/1/2027	12,763.23		127,154.20	139,917.43	15,188,720.98
12/1/2027	12,657.27		127,260.16	139,917.43	15,061,460.82
	$ 158,861.33	**$**	**1,520,147.83**	**$ 1,679,009.16**	**$ 189,113,432.48**
1/1/2028	$ 12,551.22	$	127,366.21	$ 139,917.43	$ 14,934,094.61
2/1/2028	12,445.08		127,472.35	139,917.43	14,806,622.26
3/1/2028	12,338.85		127,578.58	139,917.43	14,679,043.68
4/1/2028	12,232.54		127,684.89	139,917.43	14,551,358.79
5/1/2028	12,126.13		127,791.30	139,917.43	14,423,567.49
6/1/2028	12,019.64		127,897.79	139,917.43	14,295,669.70
7/1/2028	11,913.06		128,004.37	139,917.43	14,167,665.33
8/1/2028	11,806.39		128,111.04	139,917.43	14,039,554.29
9/1/2028	11,699.63		128,217.80	139,917.43	13,911,336.49
10/1/2028	11,592.78		128,324.65	139,917.43	13,783,011.84
11/1/2028	11,485.84		128,431.59	139,917.43	13,654,580.25
12/1/2028	11,378.82		128,538.61	139,917.43	13,526,041.64
	$ 143,589.98	**$**	**1,535,419.18**	**$ 1,679,009.16**	**$ 170,772,546.37**
1/1/2029	$ 11,271.70	$	128,645.73	$ 139,917.43	$ 13,397,395.91
2/1/2029	$11,164.50		$128,752.93	$139,917.43	13,268,642.98
3/1/2029	$11,057.20		$128,860.23	$139,917.43	13,139,782.75
4/1/2029	$10,949.82		$128,967.61	$139,917.43	13,010,815.14
5/1/2029	$10,842.35		$129,075.08	$139,917.43	12,881,740.06
6/1/2029	$10,734.78		$129,182.65	$139,917.43	12,752,557.41
7/1/2029	$10,627.13		$129,290.30	$139,917.43	12,623,267.11
8/1/2029	$10,519.39		$129,398.04	$139,917.43	12,493,869.07
9/1/2029	$10,411.56		$129,505.87	$139,917.43	12,364,363.20
10/1/2029	$10,303.64		$129,613.79	$139,917.43	12,234,749.41
11/1/2029	$10,195.62		$129,721.81	$139,917.43	12,105,027.60
12/1/2029	$10,087.52		$129,829.91	$139,917.43	11,975,197.69
	$ 128,165.21	**$**	**1,550,843.95**	**$ 1,679,009.16**	**$ 152,247,408.33**
1/1/2030	$ 9,979.33	$	129,938.10	$ 139,917.43	$ 11,845,259.59
2/1/2030	$9,871.05		$130,046.38	$139,917.43	11,715,213.21
3/1/2030	$9,762.68		$130,154.75	$139,917.43	11,585,058.46
4/1/2030	$9,654.22		$130,263.21	$139,917.43	11,454,795.25
5/1/2030	$9,545.66		$130,371.77	$139,917.43	11,324,423.48
6/1/2030	$9,437.02		$130,480.41	$139,917.43	11,193,943.07
7/1/2030	$9,328.29		$130,589.14	$139,917.43	11,063,353.93

8/1/2030	$9,219.46	$130,697.97	$139,917.43	10,932,655.96
9/1/2030	$9,110.55	$130,806.88	$139,917.43	10,801,849.08
10/1/2030	$9,001.54	$130,915.89	$139,917.43	10,670,933.19
11/1/2030	$8,892.44	$131,024.99	$139,917.43	10,539,908.20
12/1/2030	$8,783.26	$131,134.17	$139,917.43	10,408,774.03
	$ 112,585.50	**$ 1,566,423.66**	**$ 1,679,009.16**	**$ 133,536,167.45**
1/1/2031	$ 8,673.98	$ 131,243.45	$ 139,917.43	$ 10,277,530.58
2/1/2031	$8,564.61	$131,352.82	$139,917.43	10,146,177.76
3/1/2031	$8,455.15	$131,462.28	$139,917.43	10,014,715.48
4/1/2031	$8,345.60	$131,571.83	$139,917.43	9,883,143.65
5/1/2031	$8,235.95	$131,681.48	$139,917.43	9,751,462.17
6/1/2031	$8,126.22	$131,791.21	$139,917.43	9,619,670.96
7/1/2031	$8,016.39	$131,901.04	$139,917.43	9,487,769.92
8/1/2031	$7,906.47	$132,010.96	$139,917.43	9,355,758.96
9/1/2031	$7,796.47	$132,120.96	$139,917.43	9,223,638.00
10/1/2031	$7,686.37	$132,231.06	$139,917.43	9,091,406.94
11/1/2031	$7,576.17	$132,341.26	$139,917.43	8,959,065.68
12/1/2031	$7,465.89	$132,451.54	$139,917.43	8,826,614.14
	$ 96,849.27	**$ 1,582,159.89**	**$ 1,679,009.16**	**$ 114,636,954.24**
1/1/2032	$ 7,355.51	$ 132,561.92	$ 139,917.43	$ 8,694,052.22
2/1/2032	$7,245.04	$132,672.39	$139,917.43	8,561,379.83
3/1/2032	$7,134.48	$132,782.95	$139,917.43	8,428,596.88
4/1/2032	$7,023.83	$132,893.60	$139,917.43	8,295,703.28
5/1/2032	$6,913.09	$133,004.34	$139,917.43	8,162,698.94
6/1/2032	$6,802.25	$133,115.18	$139,917.43	8,029,583.76
7/1/2032	$6,691.32	$133,226.11	$139,917.43	7,896,357.65
8/1/2032	$6,580.30	$133,337.13	$139,917.43	7,763,020.52
9/1/2032	$6,469.18	$133,448.25	$139,917.43	7,629,572.27
10/1/2032	$6,357.98	$133,559.45	$139,917.43	7,496,012.82
11/1/2032	$6,246.68	$133,670.75	$139,917.43	7,362,342.07
12/1/2032	$6,135.29	$133,782.14	$139,917.43	7,228,559.93
	$ 80,954.95	**$ 1,598,054.21**	**$ 1,679,009.16**	**$ 95,547,880.17**
1/1/2033	$ 6,023.80	$ 133,893.63	$ 139,917.43	$ 7,094,666.30
2/1/2033	5,912.22	134,005.21	139,917.43	6,960,661.09
3/1/2033	5,800.55	134,116.88	139,917.43	6,826,544.21
4/1/2033	5,688.79	134,228.64	139,917.43	6,692,315.57
5/1/2033	5,576.93	134,340.50	139,917.43	6,557,975.07
6/1/2033	5,464.98	134,452.45	139,917.43	6,423,522.62
7/1/2033	5,352.94	134,564.49	139,917.43	6,288,958.13
8/1/2033	5,240.80	134,676.63	139,917.43	6,154,281.50
9/1/2033	5,128.57	134,788.86	139,917.43	6,019,492.64
10/1/2033	5,016.24	134,901.19	139,917.43	5,884,591.45
11/1/2033	4,903.83	135,013.60	139,917.43	5,749,577.85
12/1/2033	4,791.31	135,126.12	139,917.43	5,614,451.73
	$ 64,900.96	**$ 1,614,108.20**	**$ 1,679,009.16**	**$ 76,267,038.16**
1/1/2034	$ 4,678.71	$ 135,238.72	$ 139,917.43	$ 5,479,213.01
2/1/2034	4,566.01	135,351.42	139,917.43	5,343,861.59
3/1/2034	4,453.22	135,464.21	139,917.43	5,208,397.38
4/1/2034	4,340.33	135,577.10	139,917.43	5,072,820.28
5/1/2034	4,227.35	135,690.08	139,917.43	4,937,130.20
6/1/2034	4,114.28	135,803.15	139,917.43	4,801,327.05
7/1/2034	4,001.11	135,916.32	139,917.43	4,665,410.73
8/1/2034	3,887.84	136,029.59	139,917.43	4,529,381.14
9/1/2034	3,774.48	136,142.95	139,917.43	4,393,238.19
10/1/2034	3,661.03	136,256.40	139,917.43	4,256,981.79
11/1/2034	3,547.48	136,369.95	139,917.43	4,120,611.84
12/1/2034	3,433.84	136,483.59	139,917.43	3,984,128.25
	$ 48,685.68	**$ 1,630,323.48**	**$ 1,679,009.16**	**$ 56,792,501.45**
1/1/2035	$ 3,320.11	$ 136,597.32	$ 139,917.43	$ 3,847,530.93
2/1/2035	3,206.28	136,711.15	139,917.43	3,710,819.78
3/1/2035	3,092.35	136,825.08	139,917.43	3,573,994.70
4/1/2035	2,978.33	136,939.10	139,917.43	3,437,055.60
5/1/2035	2,864.21	137,053.22	139,917.43	3,300,002.38
6/1/2035	2,750.00	137,167.43	139,917.43	3,162,834.95
7/1/2035	2,635.70	137,281.73	139,917.43	3,025,553.22
8/1/2035	2,521.29	137,396.14	139,917.43	2,888,157.08
9/1/2035	2,406.80	137,510.63	139,917.43	2,750,646.45
10/1/2035	2,292.21	137,625.22	139,917.43	2,613,021.23
11/1/2035	2,177.52	137,739.91	139,917.43	2,475,281.32
12/1/2035	2,062.73	137,854.70	139,917.43	2,337,426.62
	$ 32,307.53	**$ 1,646,701.63**	**$ 1,679,009.16**	**$ 37,122,324.26**
1/1/2036	$ 1,947.86	$ 137,969.57	$ 139,917.43	$ 2,199,457.05
2/1/2036	1,832.88	138,084.55	139,917.43	2,061,372.50
3/1/2036	1,717.81	138,199.62	139,917.43	1,923,172.88
4/1/2036	1,602.64	138,314.79	139,917.43	1,784,858.09
5/1/2036	1,487.38	138,430.05	139,917.43	1,646,428.04
6/1/2036	1,372.02	138,545.41	139,917.43	1,507,882.63
7/1/2036	1,256.57	138,660.86	139,917.43	1,369,221.77
8/1/2036	1,141.02	138,776.41	139,917.43	1,230,445.36
9/1/2036	1,025.37	138,892.06	139,917.43	1,091,553.30

10/1/2036	909.63	139,007.80	139,917.43	952,545.50
11/1/2036	793.79	139,123.64	139,917.43	813,421.86
12/1/2036	677.85	139,239.58	139,917.43	674,182.28
	$ 15,764.82	**$ 1,663,244.34**	**$ 1,679,009.16**	**$ 17,254,541.26**
1/1/2037	$ 561.82	$ 139,355.61	$ 139,917.43	$ 534,826.67
2/1/2037	445.69	139,471.74	139,917.43	395,354.93
3/1/2037	329.46	139,587.97	139,917.43	255,766.96
4/1/2037	213.14	139,704.29	139,917.43	116,062.67
5/1/2037	96.72	116,062.67	116,159.39	-
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	$ 1,646.83	**$ 674,182.28**	**$ 675,829.11**	**$ 1,302,011.23**
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Total	**$ 1,150,905.96**	**$ 18,833,528.49**	**$ 19,984,434.45**	

Loan Number			P33006244-100		
Legacy Loan Number			85205		
PUC Securities Cert. Docket No.			S-2021-3029726		
Amortization Date			9/1/2023		
Maturity Date			8/1/2043		
Interest Rate			1.00%		
Loan Amount	$				1,830,833.00
Loan Disb. To Date	$				1,684,283.79

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				
5/1/2025				
6/1/2025				
7/1/2025	$ 1,273.08	$ 7,146.82	$ 8,419.90	$ 1,520,544.83
8/1/2025	1,267.12	7,152.78	8,419.90	1,513,392.05
9/1/2025	1,261.16	7,158.74	8,419.90	1,506,233.31
10/1/2025	1,255.19	7,164.71	8,419.90	1,499,068.60
11/1/2025	1,249.22	7,170.68	8,419.90	1,491,897.92
12/1/2025	1,243.25	7,176.65	8,419.90	1,484,721.27
	$ 7,549.02	**$ 42,970.38**	**$ 50,519.40**	**$ 9,015,857.98**
1/1/2026	$ 1,237.27	$ 7,182.63	$ 8,419.90	$ 1,477,538.64
2/1/2026	1,231.28	7,188.62	8,419.90	1,470,350.02
3/1/2026	1,225.29	7,194.61	8,419.90	1,463,155.41
4/1/2026	1,219.30	7,200.60	8,419.90	1,455,954.81
5/1/2026	1,213.30	7,206.60	8,419.90	1,448,748.21
6/1/2026	1,207.29	7,212.61	8,419.90	1,441,535.60
7/1/2026	1,201.28	7,218.62	8,419.90	1,434,316.98
8/1/2026	1,195.26	7,224.64	8,419.90	1,427,092.34
9/1/2026	1,189.24	7,230.66	8,419.90	1,419,861.68
10/1/2026	1,183.22	7,236.68	8,419.90	1,412,625.00
11/1/2026	1,177.19	7,242.71	8,419.90	1,405,382.29
12/1/2026	1,171.15	7,248.75	8,419.90	1,398,133.54
	$ 14,451.07	**$ 86,587.73**	**$ 101,038.80**	**$ 17,254,694.52**
1/1/2027	$ 1,165.11	$ 7,254.79	$ 8,419.90	$ 1,390,878.75
2/1/2027	1,159.07	7,260.83	8,419.90	1,383,617.92
3/1/2027	1,153.01	7,266.89	8,419.90	1,376,351.03
4/1/2027	1,146.96	7,272.94	8,419.90	1,369,078.09
5/1/2027	1,140.90	7,279.00	8,419.90	1,361,799.09
6/1/2027	1,134.83	7,285.07	8,419.90	1,354,514.02
7/1/2027	1,128.76	7,291.14	8,419.90	1,347,222.88
8/1/2027	1,122.69	7,297.21	8,419.90	1,339,925.67
9/1/2027	1,116.60	7,303.30	8,419.90	1,332,622.37
10/1/2027	1,110.52	7,309.38	8,419.90	1,325,312.99
11/1/2027	1,104.43	7,315.47	8,419.90	1,317,997.52
12/1/2027	1,098.33	7,321.57	8,419.90	1,310,675.95
	$ 13,581.21	**$ 87,457.59**	**$ 101,038.80**	**$ 16,209,996.28**
1/1/2028	$ 1,092.23	$ 7,327.67	$ 8,419.90	$ 1,303,348.28
2/1/2028	1,086.12	7,333.78	8,419.90	1,296,014.50
3/1/2028	1,080.01	7,339.89	8,419.90	1,288,674.61
4/1/2028	1,073.90	7,346.00	8,419.90	1,281,328.61
5/1/2028	1,067.77	7,352.13	8,419.90	1,273,976.48
6/1/2028	1,061.65	7,358.25	8,419.90	1,266,618.23
7/1/2028	1,055.52	7,364.38	8,419.90	1,259,253.85
8/1/2028	1,049.38	7,370.52	8,419.90	1,251,883.33
9/1/2028	1,043.24	7,376.66	8,419.90	1,244,506.67
10/1/2028	1,037.09	7,382.81	8,419.90	1,237,123.86
11/1/2028	1,030.94	7,388.96	8,419.90	1,229,734.90
12/1/2028	1,024.78	7,395.12	8,419.90	1,222,339.78
	$ 12,702.63	**$ 88,336.17**	**$ 101,038.80**	**$ 15,154,803.10**
1/1/2029	$ 1,018.62	$ 7,401.28	$ 8,419.90	$ 1,214,938.50
2/1/2029	1,012.45	7,407.45	8,419.90	1,207,531.05
3/1/2029	1,006.28	7,413.62	8,419.90	1,200,117.43
4/1/2029	1,000.10	7,419.80	8,419.90	1,192,697.63
5/1/2029	993.91	7,425.99	8,419.90	1,185,271.64
6/1/2029	987.73	7,432.17	8,419.90	1,177,839.47
7/1/2029	981.53	7,438.37	8,419.90	1,170,401.10
8/1/2029	975.33	7,444.57	8,419.90	1,162,956.53
9/1/2029	969.13	7,450.77	8,419.90	1,155,505.76
10/1/2029	962.92	7,456.98	8,419.90	1,148,048.78
11/1/2029	956.71	7,463.19	8,419.90	1,140,585.59
12/1/2029	950.49	7,469.41	8,419.90	1,133,116.18
	$ 11,815.20	**$ 89,223.60**	**$ 101,038.80**	**$ 14,089,009.66**
1/1/2030	$ 944.26	$ 7,475.64	$ 8,419.90	$ 1,125,640.54
2/1/2030	938.03	7,481.87	8,419.90	1,118,158.67
3/1/2030	931.80	7,488.10	8,419.90	1,110,670.57
4/1/2030	925.56	7,494.34	8,419.90	1,103,176.23
5/1/2030	919.31	7,500.59	8,419.90	1,095,675.64
6/1/2030	913.06	7,506.84	8,419.90	1,088,168.80
7/1/2030	906.81	7,513.09	8,419.90	1,080,655.71

8/1/2030	900.55	7,519.35	8,419.90	1,073,136.36
9/1/2030	894.28	7,525.62	8,419.90	1,065,610.74
10/1/2030	888.01	7,531.89	8,419.90	1,058,078.85
11/1/2030	881.73	7,538.17	8,419.90	1,050,540.68
12/1/2030	875.45	7,544.45	8,419.90	1,042,996.23
	$ 10,918.85	**$ 90,119.95**	**$ 101,038.80**	**$ 13,012,509.02**
1/1/2031	$ 869.16	$ 7,550.74	$ 8,419.90	$ 1,035,445.49
2/1/2031	862.87	7,557.03	8,419.90	1,027,888.46
3/1/2031	856.57	7,563.33	8,419.90	1,020,325.13
4/1/2031	850.27	7,569.63	8,419.90	1,012,755.50
5/1/2031	843.96	7,575.94	8,419.90	1,005,179.56
6/1/2031	837.65	7,582.25	8,419.90	997,597.31
7/1/2031	831.33	7,588.57	8,419.90	990,008.74
8/1/2031	825.01	7,594.89	8,419.90	982,413.85
9/1/2031	818.68	7,601.22	8,419.90	974,812.63
10/1/2031	812.34	7,607.56	8,419.90	967,205.07
11/1/2031	806.00	7,613.90	8,419.90	959,591.17
12/1/2031	799.66	7,620.24	8,419.90	951,970.93
	$ 10,013.50	**$ 91,025.30**	**$ 101,038.80**	**$ 11,925,193.84**
1/1/2032	$ 793.31	$ 7,626.59	$ 8,419.90	$ 944,344.34
2/1/2032	786.95	7,632.95	8,419.90	936,711.39
3/1/2032	780.59	7,639.31	8,419.90	929,072.08
4/1/2032	774.23	7,645.67	8,419.90	921,426.41
5/1/2032	767.86	7,652.04	8,419.90	913,774.37
6/1/2032	761.48	7,658.42	8,419.90	906,115.95
7/1/2032	755.10	7,664.80	8,419.90	898,451.15
8/1/2032	748.71	7,671.19	8,419.90	890,779.96
9/1/2032	742.32	7,677.58	8,419.90	883,102.38
10/1/2032	735.92	7,683.98	8,419.90	875,418.40
11/1/2032	729.52	7,690.38	8,419.90	867,728.02
12/1/2032	723.11	7,696.79	8,419.90	860,031.23
	$ 9,099.10	**$ 91,939.70**	**$ 101,038.80**	**$ 10,826,955.68**
1/1/2033	$ 716.69	$ 7,703.21	$ 8,419.90	$ 852,328.02
2/1/2033	710.27	7,709.63	8,419.90	844,618.39
3/1/2033	703.85	7,716.05	8,419.90	836,902.34
4/1/2033	697.42	7,722.48	8,419.90	829,179.86
5/1/2033	690.98	7,728.92	8,419.90	821,450.94
6/1/2033	684.54	7,735.36	8,419.90	813,715.58
7/1/2033	678.10	7,741.80	8,419.90	805,973.78
8/1/2033	671.64	7,748.26	8,419.90	798,225.52
9/1/2033	665.19	7,754.71	8,419.90	790,470.81
10/1/2033	658.73	7,761.17	8,419.90	782,709.64
11/1/2033	652.26	7,767.64	8,419.90	774,942.00
12/1/2033	645.79	7,774.11	8,419.90	767,167.89
	$ 8,175.46	**$ 92,863.34**	**$ 101,038.80**	**$ 9,717,684.77**
1/1/2034	$ 639.31	$ 7,780.59	$ 8,419.90	$ 759,387.30
2/1/2034	632.82	7,787.08	8,419.90	751,600.22
3/1/2034	626.33	7,793.57	8,419.90	743,806.65
4/1/2034	619.84	7,800.06	8,419.90	736,006.59
5/1/2034	613.34	7,806.56	8,419.90	728,200.03
6/1/2034	606.83	7,813.07	8,419.90	720,386.96
7/1/2034	600.32	7,819.58	8,419.90	712,567.38
8/1/2034	593.81	7,826.09	8,419.90	704,741.29
9/1/2034	587.28	7,832.62	8,419.90	696,908.67
10/1/2034	580.76	7,839.14	8,419.90	689,069.53
11/1/2034	574.22	7,845.68	8,419.90	681,223.85
12/1/2034	567.69	7,852.21	8,419.90	673,371.64
	$ 7,242.55	**$ 93,796.25**	**$ 101,038.80**	**$ 8,597,270.11**
1/1/2035	$ 561.14	$ 7,858.76	$ 8,419.90	$ 665,512.88
2/1/2035	554.59	7,865.31	8,419.90	657,647.57
3/1/2035	548.04	7,871.86	8,419.90	649,775.71
4/1/2035	541.48	7,878.42	8,419.90	641,897.29
5/1/2035	534.91	7,884.99	8,419.90	634,012.30
6/1/2035	528.34	7,891.56	8,419.90	626,120.74
7/1/2035	521.77	7,898.13	8,419.90	618,222.61
8/1/2035	515.19	7,904.71	8,419.90	610,317.90
9/1/2035	508.60	7,911.30	8,419.90	602,406.60
10/1/2035	502.01	7,917.89	8,419.90	594,488.71
11/1/2035	495.41	7,924.49	8,419.90	586,564.22
12/1/2035	488.80	7,931.10	8,419.90	578,633.12
	$ 6,300.28	**$ 94,738.52**	**$ 101,038.80**	**$ 7,465,599.65**
1/1/2036	$ 482.19	$ 7,937.71	$ 8,419.90	$ 570,695.41
2/1/2036	475.58	7,944.32	8,419.90	562,751.09
3/1/2036	468.96	7,950.94	8,419.90	554,800.15
4/1/2036	462.33	7,957.57	8,419.90	546,842.58
5/1/2036	455.70	7,964.20	8,419.90	538,878.38
6/1/2036	449.07	7,970.83	8,419.90	530,907.55
7/1/2036	442.42	7,977.48	8,419.90	522,930.07
8/1/2036	435.78	7,984.12	8,419.90	514,945.95
9/1/2036	429.12	7,990.78	8,419.90	506,955.17

10/1/2036	422.46	7,997.44	8,419.90	498,957.73
11/1/2036	415.80	8,004.10	8,419.90	490,953.63
12/1/2036	409.13	8,010.77	8,419.90	482,942.86
	$ 5,348.54	**$ 95,690.26**	**$ 101,038.80**	**$ 6,322,560.57**
1/1/2037	$ 402.45	$ 8,017.45	$ 8,419.90	$ 474,925.41
2/1/2037	395.77	8,024.13	8,419.90	466,901.28
3/1/2037	389.08	8,030.82	8,419.90	458,870.46
4/1/2037	382.39	8,037.51	8,419.90	450,832.95
5/1/2037	375.69	8,044.21	8,419.90	442,788.74
6/1/2037	368.99	8,050.91	8,419.90	434,737.83
7/1/2037	362.28	8,057.62	8,419.90	426,680.21
8/1/2037	355.57	8,064.33	8,419.90	418,615.88
9/1/2037	348.85	8,071.05	8,419.90	410,544.83
10/1/2037	342.12	8,077.78	8,419.90	402,467.05
11/1/2037	335.39	8,084.51	8,419.90	394,382.54
12/1/2037	328.65	8,091.25	8,419.90	386,291.29
	$ 4,387.23	**$ 96,651.57**	**$ 101,038.80**	**$ 5,168,038.47**
1/1/2038	$ 321.91	$ 8,097.99	$ 8,419.90	$ 378,193.30
2/1/2038	315.16	8,104.74	8,419.90	370,088.56
3/1/2038	308.41	8,111.49	8,419.90	361,977.07
4/1/2038	301.65	8,118.25	8,419.90	353,858.82
5/1/2038	294.88	8,125.02	8,419.90	345,733.80
6/1/2038	288.11	8,131.79	8,419.90	337,602.01
7/1/2038	281.34	8,138.56	8,419.90	329,463.45
8/1/2038	274.55	8,145.35	8,419.90	321,318.10
9/1/2038	267.77	8,152.13	8,419.90	313,165.97
10/1/2038	260.97	8,158.93	8,419.90	305,007.04
11/1/2038	254.17	8,165.73	8,419.90	296,841.31
12/1/2038	247.37	8,172.53	8,419.90	288,668.78
	$ 3,416.29	**$ 97,622.51**	**$ 101,038.80**	**$ 4,001,918.21**
1/1/2039	$ 240.56	$ 8,179.34	$ 8,419.90	$ 280,489.44
2/1/2039	233.74	8,186.16	8,419.90	272,303.28
3/1/2039	226.92	8,192.98	8,419.90	264,110.30
4/1/2039	220.09	8,199.81	8,419.90	255,910.49
5/1/2039	213.26	8,206.64	8,419.90	247,703.85
6/1/2039	206.42	8,213.48	8,419.90	239,490.37
7/1/2039	199.58	8,220.32	8,419.90	231,270.05
8/1/2039	192.73	8,227.17	8,419.90	223,042.88
9/1/2039	185.87	8,234.03	8,419.90	214,808.85
10/1/2039	179.01	8,240.89	8,419.90	206,567.96
11/1/2039	172.14	8,247.76	8,419.90	198,320.20
12/1/2039	165.27	8,254.63	8,419.90	190,065.57
	$ 2,435.59	**$ 98,603.21**	**$ 101,038.80**	**$ 2,824,083.24**
1/1/2040	$ 158.39	$ 8,261.51	$ 8,419.90	$ 181,804.06
2/1/2040	151.50	8,268.40	8,419.90	173,535.66
3/1/2040	144.61	8,275.29	8,419.90	165,260.37
4/1/2040	137.72	8,282.18	8,419.90	156,978.19
5/1/2040	130.82	8,289.08	8,419.90	148,689.11
6/1/2040	123.91	8,295.99	8,419.90	140,393.12
7/1/2040	116.99	8,302.91	8,419.90	132,090.21
8/1/2040	110.08	8,309.82	8,419.90	123,780.39
9/1/2040	103.15	8,316.75	8,419.90	115,463.64
10/1/2040	96.22	8,323.68	8,419.90	107,139.96
11/1/2040	89.28	8,330.62	8,419.90	98,809.34
12/1/2040	82.34	8,337.56	8,419.90	90,471.78
	$ 1,445.01	**$ 99,593.79**	**$ 101,038.80**	**$ 1,634,415.83**
1/1/2041	$ 75.39	$ 8,344.51	$ 8,419.90	$ 82,127.27
2/1/2041	68.44	8,351.46	8,419.90	73,775.81
3/1/2041	61.48	8,358.42	8,419.90	65,417.39
4/1/2041	54.51	8,365.39	8,419.90	57,052.00
5/1/2041	47.54	8,372.36	8,419.90	48,679.64
6/1/2041	40.57	8,379.33	8,419.90	40,300.31
7/1/2041	33.58	8,386.32	8,419.90	31,913.99
8/1/2041	26.59	8,393.31	8,419.90	23,520.68
9/1/2041	19.60	8,400.30	8,419.90	15,120.38
10/1/2041	12.60	8,407.30	8,419.90	6,713.08
11/1/2041	5.59	6,713.08	6,718.67	-
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	$ 445.89	**$ 90,471.78**	**$ 90,917.67**	**$ 444,620.55**
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Total	**$ 129,327.42**	**$ 1,527,691.65**	**$ 1,657,019.07**	

	Loan Number		P33007045-100		
	Legacy Loan Number		80203		
	PUC Securities Cert. Docket No.		S-2022-3034057		
	Amortization Date		12/1/2027		
	Maturity Date		11/1/2047		
	Interest Rate		1.00%		
	Loan Amount	$			141,404,262.00
	Loan Disb. To Date	$			8,230,513.63
Date:	Interest:	Principal:	Total Payment:	Projected Balance:	
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025				$	141,404,262.00
7/1/2025	$ 117,836.89	$ -	$ 117,836.89	$	141,404,262.00
8/1/2025	117,836.89	-	$ 117,836.89		141,404,262.00
9/1/2025	117,836.89	-	$ 117,836.89		141,404,262.00
10/1/2025	117,836.89	-	$ 117,836.89		141,404,262.00
11/1/2025	117,836.89	-	$ 117,836.89		141,404,262.00
12/1/2025	117,836.89	-	$ 117,836.89		141,404,262.00
	$ 707,021.34	**$ -**	**$ 707,021.34**	**$**	**848,425,572.00**
1/1/2026	$ 117,836.89	$ -	$ 117,836.89	$	141,404,262.00
2/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
3/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
4/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
5/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
6/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
7/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
8/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
9/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
10/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
11/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
12/1/2026	117,836.89	-	$ 117,836.89		141,404,262.00
	$ 1,414,042.68	**$ -**	**$ 1,414,042.68**	**$**	**1,696,851,144.00**
1/1/2027	$ 117,836.89	$ -	$ 117,836.89	$	141,404,262.00
2/1/2027	117,836.89	-	117,836.89		141,404,262.00
3/1/2027	117,836.89	-	117,836.89		141,404,262.00
4/1/2027	117,836.89	-	117,836.89		141,404,262.00
5/1/2027	117,836.89	-	117,836.89		141,404,262.00
6/1/2027	117,836.89	-	117,836.89		141,404,262.00
7/1/2027	117,836.89	-	117,836.89		141,404,262.00
8/1/2027	117,836.89	-	117,836.89		141,404,262.00
9/1/2027	117,836.89	-	117,836.89		141,404,262.00
10/1/2027	117,836.89	-	117,836.89		141,404,262.00
11/1/2027	117,836.89	-	117,836.89		141,404,262.00
12/1/2027	117,836.89	532,473.26	650,310.15		140,871,788.74
	$ 1,414,042.68	**$ 532,473.26**	**$ 1,946,515.94**	**$**	**1,696,318,670.74**
1/1/2028	$ 117,393.16	$ 532,916.99	$ 650,310.15	$	140,338,871.75
2/1/2028	116,949.06	533,361.09	650,310.15		139,805,510.66
3/1/2028	116,504.59	533,805.56	650,310.15		139,271,705.10
4/1/2028	116,059.75	534,250.40	650,310.15		138,737,454.70
5/1/2028	115,614.55	534,695.60	650,310.15		138,202,759.10
6/1/2028	115,168.97	535,141.18	650,310.15		137,667,617.92
7/1/2028	114,723.01	535,587.14	650,310.15		137,132,030.78
8/1/2028	114,276.69	536,033.46	650,310.15		136,595,997.32
9/1/2028	113,830.00	536,480.15	650,310.15		136,059,517.17
10/1/2028	113,382.93	536,927.22	650,310.15		135,522,589.95
11/1/2028	112,935.49	537,374.66	650,310.15		134,985,215.29
12/1/2028	112,487.68	537,822.47	650,310.15		134,447,392.82
	$ 1,379,325.88	**$ 6,424,395.92**	**$ 7,803,721.80**	**$**	**1,648,766,662.56**
1/1/2029	$ 112,039.49	$ 538,270.66	$ 650,310.15	$	133,909,122.16
2/1/2029	111,590.94	538,719.21	650,310.15		133,370,402.95
3/1/2029	111,142.00	539,168.15	650,310.15		132,831,234.80
4/1/2029	110,692.70	539,617.45	650,310.15		132,291,617.35
5/1/2029	110,243.01	540,067.14	650,310.15		131,751,550.21
6/1/2029	109,792.96	540,517.19	650,310.15		131,211,033.02
7/1/2029	109,342.53	540,967.62	650,310.15		130,670,065.40
8/1/2029	108,891.72	541,418.43	650,310.15		130,128,646.97
9/1/2029	108,440.54	541,869.61	650,310.15		129,586,777.36
10/1/2029	107,988.98	542,321.17	650,310.15		129,044,456.19
11/1/2029	107,537.05	542,773.10	650,310.15		128,501,683.09
12/1/2029	107,084.74	543,225.41	650,310.15		127,958,457.68
	$ 1,314,786.66	**$ 6,488,935.14**	**$ 7,803,721.80**	**$**	**1,571,255,047.18**
1/1/2030	$ 106,632.05	$ 543,678.10	$ 650,310.15	$	127,414,779.58
2/1/2030	106,178.98	544,131.17	650,310.15		126,870,648.41
3/1/2030	105,725.54	544,584.61	650,310.15		126,326,063.80
4/1/2030	105,271.72	545,038.43	650,310.15		125,781,025.37
5/1/2030	104,817.52	545,492.63	650,310.15		125,235,532.74
6/1/2030	104,362.94	545,947.21	650,310.15		124,689,585.53
7/1/2030	103,907.99	546,402.16	650,310.15		124,143,183.37

8/1/2030	103,452.65	546,857.50	650,310.15	123,596,325.87
9/1/2030	102,996.94	547,313.21	650,310.15	123,049,012.66
10/1/2030	102,540.84	547,769.31	650,310.15	122,501,243.35
11/1/2030	102,084.37	548,225.78	650,310.15	121,953,017.57
12/1/2030	101,627.51	548,682.64	650,310.15	121,404,334.93
	$ 1,249,599.05	**$ 6,554,122.75**	**$ 7,803,721.80**	**$ 1,492,964,753.18**
1/1/2031	$ 101,170.28	$ 549,139.87	$ 650,310.15	$ 120,855,195.06
2/1/2031	100,712.66	549,597.49	650,310.15	120,305,597.57
3/1/2031	100,254.66	550,055.49	650,310.15	119,755,542.08
4/1/2031	99,796.29	550,513.86	650,310.15	119,205,028.22
5/1/2031	99,337.52	550,972.63	650,310.15	118,654,055.59
6/1/2031	98,878.38	551,431.77	650,310.15	118,102,623.82
7/1/2031	98,418.85	551,891.30	650,310.15	117,550,732.52
8/1/2031	97,958.94	552,351.21	650,310.15	116,998,381.31
9/1/2031	97,498.65	552,811.50	650,310.15	116,445,569.81
10/1/2031	97,037.97	553,272.18	650,310.15	115,892,297.63
11/1/2031	96,576.91	553,733.24	650,310.15	115,338,564.39
12/1/2031	96,115.47	554,194.68	650,310.15	114,784,369.71
	$ 1,183,756.58	**$ 6,619,965.22**	**$ 7,803,721.80**	**$ 1,413,887,957.71**
1/1/2032	$ 95,653.64	$ 554,656.51	$ 650,310.15	$ 114,229,713.20
2/1/2032	95,191.43	555,118.72	650,310.15	113,674,594.48
3/1/2032	94,728.83	555,581.32	650,310.15	113,119,013.16
4/1/2032	94,265.84	556,044.31	650,310.15	112,562,968.85
5/1/2032	93,802.47	556,507.68	650,310.15	112,006,461.17
6/1/2032	93,338.72	556,971.43	650,310.15	111,449,489.74
7/1/2032	92,874.57	557,435.58	650,310.15	110,892,054.16
8/1/2032	92,410.05	557,900.10	650,310.15	110,334,154.06
9/1/2032	91,945.13	558,365.02	650,310.15	109,775,789.04
10/1/2032	91,479.82	558,830.33	650,310.15	109,216,958.71
11/1/2032	91,014.13	559,296.02	650,310.15	108,657,662.69
12/1/2032	90,548.05	559,762.10	650,310.15	108,097,900.59
	$ 1,117,252.68	**$ 6,686,469.12**	**$ 7,803,721.80**	**$ 1,334,016,759.85**
1/1/2033	$ 90,081.58	$ 560,228.57	$ 650,310.15	$ 107,537,672.02
2/1/2033	89,614.73	560,695.42	650,310.15	106,976,976.60
3/1/2033	89,147.48	561,162.67	650,310.15	106,415,813.93
4/1/2033	88,679.84	561,630.31	650,310.15	105,854,183.62
5/1/2033	88,211.82	562,098.33	650,310.15	105,292,085.29
6/1/2033	87,743.40	562,566.75	650,310.15	104,729,518.54
7/1/2033	87,274.60	563,035.55	650,310.15	104,166,482.99
8/1/2033	86,805.40	563,504.75	650,310.15	103,602,978.24
9/1/2033	86,335.82	563,974.33	650,310.15	103,039,003.91
10/1/2033	85,865.84	564,444.31	650,310.15	102,474,559.60
11/1/2033	85,395.47	564,914.68	650,310.15	101,909,644.92
12/1/2033	84,924.70	565,385.45	650,310.15	101,344,259.47
	$ 1,050,080.68	**$ 6,753,641.12**	**$ 7,803,721.80**	**$ 1,253,343,179.13**
1/1/2034	$ 84,453.55	$ 565,856.60	$ 650,310.15	$ 100,778,402.87
2/1/2034	83,982.00	566,328.15	650,310.15	100,212,074.72
3/1/2034	83,510.06	566,800.09	650,310.15	99,645,274.63
4/1/2034	83,037.73	567,272.42	650,310.15	99,078,002.21
5/1/2034	82,565.00	567,745.15	650,310.15	98,510,257.06
6/1/2034	82,091.88	568,218.27	650,310.15	97,942,038.79
7/1/2034	81,618.37	568,691.78	650,310.15	97,373,347.01
8/1/2034	81,144.46	569,165.69	650,310.15	96,804,181.32
9/1/2034	80,670.15	569,640.00	650,310.15	96,234,541.32
10/1/2034	80,195.45	570,114.70	650,310.15	95,664,426.62
11/1/2034	79,720.36	570,589.79	650,310.15	95,093,836.83
12/1/2034	79,244.86	571,065.29	650,310.15	94,522,771.54
	$ 982,233.87	**$ 6,821,487.93**	**$ 7,803,721.80**	**$ 1,171,859,154.92**
1/1/2035	$ 78,768.98	$ 571,541.17	$ 650,310.15	$ 93,951,230.37
2/1/2035	78,292.69	572,017.46	650,310.15	93,379,212.91
3/1/2035	77,816.01	572,494.14	650,310.15	92,806,718.77
4/1/2035	77,338.93	572,971.22	650,310.15	92,233,747.55
5/1/2035	76,861.46	573,448.69	650,310.15	91,660,298.86
6/1/2035	76,383.58	573,926.57	650,310.15	91,086,372.29
7/1/2035	75,905.31	574,404.84	650,310.15	90,511,967.45
8/1/2035	75,426.64	574,883.51	650,310.15	89,937,083.94
9/1/2035	74,947.57	575,362.58	650,310.15	89,361,721.36
10/1/2035	74,468.10	575,842.05	650,310.15	88,785,879.31
11/1/2035	73,988.23	576,321.92	650,310.15	88,209,557.39
12/1/2035	73,507.96	576,802.19	650,310.15	87,632,755.20
	$ 913,705.46	**$ 6,890,016.34**	**$ 7,803,721.80**	**$ 1,089,556,545.40**
1/1/2036	$ 73,027.30	$ 577,282.85	$ 650,310.15	$ 87,055,472.35
2/1/2036	72,546.23	577,763.92	650,310.15	86,477,708.43
3/1/2036	72,064.76	578,245.39	650,310.15	85,899,463.04
4/1/2036	71,582.89	578,727.26	650,310.15	85,320,735.78
5/1/2036	71,100.61	579,209.54	650,310.15	84,741,526.24
6/1/2036	70,617.94	579,692.21	650,310.15	84,161,834.03
7/1/2036	70,134.86	580,175.29	650,310.15	83,581,658.74
8/1/2036	69,651.38	580,658.77	650,310.15	83,000,999.97
9/1/2036	69,167.50	581,142.65	650,310.15	82,419,857.32

10/1/2036	68,683.21	581,626.94	650,310.15	81,838,230.38
11/1/2036	68,198.53	582,111.62	650,310.15	81,256,118.76
12/1/2036	67,713.43	582,596.72	650,310.15	80,673,522.04
	$ 844,488.64	**$ 6,959,233.16**	**$ 7,803,721.80**	**$ 1,006,427,127.08**
1/1/2037	$ 67,227.94	$ 583,082.21	$ 650,310.15	$ 80,090,439.83
2/1/2037	66,742.03	583,568.12	650,310.15	79,506,871.71
3/1/2037	66,255.73	584,054.42	650,310.15	78,922,817.29
4/1/2037	65,769.01	584,541.14	650,310.15	78,338,276.15
5/1/2037	65,281.90	585,028.25	650,310.15	77,753,247.90
6/1/2037	64,794.37	585,515.78	650,310.15	77,167,732.12
7/1/2037	64,306.44	586,003.71	650,310.15	76,581,728.41
8/1/2037	63,818.11	586,492.04	650,310.15	75,995,236.37
9/1/2037	63,329.36	586,980.79	650,310.15	75,408,255.58
10/1/2037	62,840.21	587,469.94	650,310.15	74,820,785.64
11/1/2037	62,350.65	587,959.50	650,310.15	74,232,826.14
12/1/2037	61,860.69	588,449.46	650,310.15	73,644,376.68
	$ 774,576.44	**$ 7,029,145.36**	**$ 7,803,721.80**	**$ 922,462,593.82**
1/1/2038	$ 61,370.31	$ 588,939.84	$ 650,310.15	$ 73,055,436.84
2/1/2038	60,879.53	589,430.62	650,310.15	72,466,006.22
3/1/2038	60,388.34	589,921.81	650,310.15	71,876,084.41
4/1/2038	59,896.74	590,413.41	650,310.15	71,285,671.00
5/1/2038	59,404.73	590,905.42	650,310.15	70,694,765.58
6/1/2038	58,912.30	591,397.85	650,310.15	70,103,367.73
7/1/2038	58,419.47	591,890.68	650,310.15	69,511,477.05
8/1/2038	57,926.23	592,383.92	650,310.15	68,919,093.13
9/1/2038	57,432.58	592,877.57	650,310.15	68,326,215.56
10/1/2038	56,938.51	593,371.64	650,310.15	67,732,843.92
11/1/2038	56,444.04	593,866.11	650,310.15	67,138,977.81
12/1/2038	55,949.15	594,361.00	650,310.15	66,544,616.81
	$ 703,961.93	**$ 7,099,759.87**	**$ 7,803,721.80**	**$ 837,654,556.06**
1/1/2039	$ 55,453.85	$ 594,856.30	$ 650,310.15	$ 65,949,760.51
2/1/2039	54,958.13	595,352.02	650,310.15	65,354,408.49
3/1/2039	54,462.01	595,848.14	650,310.15	64,758,560.35
4/1/2039	53,965.47	596,344.68	650,310.15	64,162,215.67
5/1/2039	53,468.51	596,841.64	650,310.15	63,565,374.03
6/1/2039	52,971.15	597,339.00	650,310.15	62,968,035.03
7/1/2039	52,473.36	597,836.79	650,310.15	62,370,198.24
8/1/2039	51,975.17	598,334.98	650,310.15	61,771,863.26
9/1/2039	51,476.55	598,833.60	650,310.15	61,173,029.66
10/1/2039	50,977.52	599,332.63	650,310.15	60,573,697.03
11/1/2039	50,478.08	599,832.07	650,310.15	59,973,864.96
12/1/2039	49,978.22	600,331.93	650,310.15	59,373,533.03
	$ 632,638.02	**$ 7,171,083.78**	**$ 7,803,721.80**	**$ 751,994,540.26**
1/1/2040	$ 49,477.94	$ 600,832.21	$ 650,310.15	$ 58,772,700.82
2/1/2040	48,977.25	601,332.90	650,310.15	58,171,367.92
3/1/2040	48,476.14	601,834.01	650,310.15	57,569,533.91
4/1/2040	47,974.61	602,335.54	650,310.15	56,967,198.37
5/1/2040	47,472.67	602,837.48	650,310.15	56,364,360.89
6/1/2040	46,970.30	603,339.85	650,310.15	55,761,021.04
7/1/2040	46,467.52	603,842.63	650,310.15	55,157,178.41
8/1/2040	45,964.32	604,345.83	650,310.15	54,552,832.58
9/1/2040	45,460.69	604,849.46	650,310.15	53,947,983.12
10/1/2040	44,956.65	605,353.50	650,310.15	53,342,629.62
11/1/2040	44,452.19	605,857.96	650,310.15	52,736,771.66
12/1/2040	43,947.31	606,362.84	650,310.15	52,130,408.82
	$ 560,597.59	**$ 7,243,124.21**	**$ 7,803,721.80**	**$ 665,473,987.16**
1/1/2041	$ 43,442.01	$ 606,868.14	$ 650,310.15	$ 51,523,540.68
2/1/2041	42,936.28	607,373.87	650,310.15	50,916,166.81
3/1/2041	42,430.14	607,880.01	650,310.15	50,308,286.80
4/1/2041	41,923.57	608,386.58	650,310.15	49,699,900.22
5/1/2041	41,416.58	608,893.57	650,310.15	49,091,006.65
6/1/2041	40,909.17	609,400.98	650,310.15	48,481,605.67
7/1/2041	40,401.34	609,908.81	650,310.15	47,871,696.86
8/1/2041	39,893.08	610,417.07	650,310.15	47,261,279.79
9/1/2041	39,384.40	610,925.75	650,310.15	46,650,354.04
10/1/2041	38,875.30	611,434.85	650,310.15	46,038,919.19
11/1/2041	38,365.77	611,944.38	650,310.15	45,426,974.81
12/1/2041	37,855.81	612,454.34	650,310.15	44,814,520.47
	$ 487,833.45	**$ 7,315,888.35**	**$ 7,803,721.80**	**$ 578,084,251.99**
1/1/2042	$ 37,345.43	$ 612,964.72	$ 650,310.15	$ 44,201,555.75
2/1/2042	36,834.63	613,475.52	650,310.15	43,588,080.23
3/1/2042	36,323.40	613,986.75	650,310.15	42,974,093.48
4/1/2042	35,811.74	614,498.41	650,310.15	42,359,595.07
5/1/2042	35,299.66	615,010.49	650,310.15	41,744,584.58
6/1/2042	34,787.15	615,523.00	650,310.15	41,129,061.58
7/1/2042	34,274.22	616,035.93	650,310.15	40,513,025.65
8/1/2042	33,760.85	616,549.30	650,310.15	39,896,476.35
9/1/2042	33,247.06	617,063.09	650,310.15	39,279,413.26
10/1/2042	32,732.84	617,577.31	650,310.15	38,661,835.95
11/1/2042	32,218.20	618,091.95	650,310.15	38,043,744.00

12/1/2042	31,703.12	618,607.03	650,310.15	37,425,136.97
	$ 414,338.30	**$ 7,389,383.50**	**$ 7,803,721.80**	**$ 489,816,602.87**
1/1/2043	$ 31,187.61	$ 619,122.54	$ 650,310.15	$ 36,806,014.43
2/1/2043	30,671.68	619,638.47	650,310.15	36,186,375.96
3/1/2043	30,155.31	620,154.84	650,310.15	35,566,221.12
4/1/2043	29,638.52	620,671.63	650,310.15	34,945,549.49
5/1/2043	29,121.29	621,188.86	650,310.15	34,324,360.63
6/1/2043	28,603.63	621,706.52	650,310.15	33,702,654.11
7/1/2043	28,085.55	622,224.60	650,310.15	33,080,429.51
8/1/2043	27,567.02	622,743.13	650,310.15	32,457,686.38
9/1/2043	27,048.07	623,262.08	650,310.15	31,834,424.30
10/1/2043	26,528.69	623,781.46	650,310.15	31,210,642.84
11/1/2043	26,008.87	624,301.28	650,310.15	30,586,341.56
12/1/2043	25,488.62	624,821.53	650,310.15	29,961,520.03
	$ 340,104.86	**$ 7,463,616.94**	**$ 7,803,721.80**	**$ 400,662,220.36**
1/1/2044	$ 24,967.93	$ 625,342.22	$ 650,310.15	$ 29,336,177.81
2/1/2044	24,446.81	625,863.34	650,310.15	28,710,314.47
3/1/2044	23,925.26	626,384.89	650,310.15	28,083,929.58
4/1/2044	23,403.27	626,906.88	650,310.15	27,457,022.70
5/1/2044	22,880.85	627,429.30	650,310.15	26,829,593.40
6/1/2044	22,357.99	627,952.16	650,310.15	26,201,641.24
7/1/2044	21,834.70	628,475.45	650,310.15	25,573,165.79
8/1/2044	21,310.97	628,999.18	650,310.15	24,944,166.61
9/1/2044	20,786.81	629,523.34	650,310.15	24,314,643.27
10/1/2044	20,262.20	630,047.95	650,310.15	23,684,595.32
11/1/2044	19,737.16	630,572.99	650,310.15	23,054,022.33
12/1/2044	19,211.69	631,098.46	650,310.15	22,422,923.87
	$ 265,125.64	**$ 7,538,596.16**	**$ 7,803,721.80**	**$ 310,612,196.39**
1/1/2045	$ 18,685.77	$ 631,624.38	$ 650,310.15	$ 21,791,299.49
2/1/2045	18,159.42	632,150.73	650,310.15	21,159,148.76
3/1/2045	17,632.62	632,677.53	650,310.15	20,526,471.23
4/1/2045	17,105.39	633,204.76	650,310.15	19,893,266.47
5/1/2045	16,577.72	633,732.43	650,310.15	19,259,534.04
6/1/2045	16,049.61	634,260.54	650,310.15	18,625,273.50
7/1/2045	15,521.06	634,789.09	650,310.15	17,990,484.41
8/1/2045	14,992.07	635,318.08	650,310.15	17,355,166.33
9/1/2045	14,462.64	635,847.51	650,310.15	16,719,318.82
10/1/2045	13,932.77	636,377.38	650,310.15	16,082,941.44
11/1/2045	13,402.45	636,907.70	650,310.15	15,446,033.74
12/1/2045	12,871.69	637,438.46	650,310.15	14,808,595.28
	$ 189,393.21	**$ 7,614,328.59**	**$ 7,803,721.80**	**$ 219,657,533.51**
1/1/2046	$ 12,340.50	$ 637,969.65	$ 650,310.15	$ 14,170,625.63
2/1/2046	11,808.85	638,501.30	650,310.15	13,532,124.33
3/1/2046	11,276.77	639,033.38	650,310.15	12,893,090.95
4/1/2046	10,744.24	639,565.91	650,310.15	12,253,525.04
5/1/2046	10,211.27	640,098.88	650,310.15	11,613,426.16
6/1/2046	9,677.86	640,632.29	650,310.15	10,972,793.87
7/1/2046	9,143.99	641,166.16	650,310.15	10,331,627.71
8/1/2046	8,609.69	641,700.46	650,310.15	9,689,927.25
9/1/2046	8,074.94	642,235.21	650,310.15	9,047,692.04
10/1/2046	7,539.74	642,770.41	650,310.15	8,404,921.63
11/1/2046	7,004.10	643,306.05	650,310.15	7,761,615.58
12/1/2046	6,468.01	643,842.14	650,310.15	7,117,773.44
	$ 112,899.96	**$ 7,690,821.84**	**$ 7,803,721.80**	**$ 127,789,143.63**
1/1/2047	$ 5,931.48	$ 644,378.67	$ 650,310.15	$ 6,473,394.77
2/1/2047	5,394.50	644,915.65	650,310.15	5,828,479.12
3/1/2047	4,857.07	645,453.08	650,310.15	5,183,026.04
4/1/2047	4,319.19	645,990.96	650,310.15	4,537,035.08
5/1/2047	3,780.86	646,529.29	650,310.15	3,890,505.79
6/1/2047	3,242.09	647,068.06	650,310.15	3,243,437.73
7/1/2047	2,702.86	647,607.29	650,310.15	2,595,830.44
8/1/2047	2,163.19	648,146.96	650,310.15	1,947,683.48
9/1/2047	1,623.07	648,687.08	650,310.15	1,298,996.40
10/1/2047	1,082.50	649,227.65	650,310.15	649,768.75
11/1/2047	541.47	649,768.75	650,310.22	(0.00)
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	$ 35,638.28	**$ 7,117,773.44**	**$ 7,153,411.72**	**$ 35,648,157.60**
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Total	**$ 18,087,443.88**	**$ 141,404,262.00**	**$ 159,491,705.88**	

Loan Number			P33007046-100		
Legacy Loan Number			87102		
PUC Securities Cert. Docket No.			S-2022-3034057		
Amortization Date			12/1/2027		
Maturity Date			11/1/2047		
Interest Rate			1.00%		
Loan Amount	$				67,601,067.00
Loan Disb. To Date	$				1,137,811.35

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				
5/1/2025				
6/1/2025				$ 67,601,067.00
7/1/2025	$ 56,334.22	$ -	$ 56,334.22	$ 67,601,067.00
8/1/2025	56,334.22	-	56,334.22	67,601,067.00
9/1/2025	56,334.22	-	56,334.22	67,601,067.00
10/1/2025	56,334.22	-	56,334.22	67,601,067.00
11/1/2025	56,334.22	-	56,334.22	67,601,067.00
12/1/2025	56,334.22	-	56,334.22	67,601,067.00
	$ 338,005.32	**$ -**	**$ 338,005.32**	**$ 405,606,402.00**
1/1/2026	$ 56,334.22	$ -	$ 56,334.22	$ 67,601,067.00
2/1/2026	56,334.22	-	56,334.22	67,601,067.00
3/1/2026	56,334.22	-	56,334.22	67,601,067.00
4/1/2026	56,334.22	-	56,334.22	67,601,067.00
5/1/2026	56,334.22	-	56,334.22	67,601,067.00
6/1/2026	56,334.22	-	56,334.22	67,601,067.00
7/1/2026	56,334.22	-	56,334.22	67,601,067.00
8/1/2026	56,334.22	-	56,334.22	67,601,067.00
9/1/2026	56,334.22	-	56,334.22	67,601,067.00
10/1/2026	56,334.22	-	56,334.22	67,601,067.00
11/1/2026	56,334.22	-	56,334.22	67,601,067.00
12/1/2026	56,334.22	-	56,334.22	67,601,067.00
	$ 676,010.64	**$ -**	**$ 676,010.64**	**$ 811,212,804.00**
1/1/2027	$ 56,334.22	$ -	$ 56,334.22	$ 67,601,067.00
2/1/2027	56,334.22		$ 56,334.22	67,601,067.00
3/1/2027	56,334.22		$ 56,334.22	67,601,067.00
4/1/2027	56,334.22		$ 56,334.22	67,601,067.00
5/1/2027	56,334.22		$ 56,334.22	67,601,067.00
6/1/2027	56,334.22		$ 56,334.22	67,601,067.00
7/1/2027	56,334.22		$ 56,334.22	67,601,067.00
8/1/2027	56,334.22		$ 56,334.22	67,601,067.00
9/1/2027	56,334.22		$ 56,334.22	67,601,067.00
10/1/2027	56,334.22		$ 56,334.22	67,601,067.00
11/1/2027	56,334.22		$ 56,334.22	67,601,067.00
12/1/2027	56,334.22	254,559.24	310,893.46	67,346,507.76
	$ 676,010.64	**$ 254,559.24**	**$ 930,569.88**	**$ 810,958,244.76**
1/1/2028	$ 56,122.09	$ 254,771.37	$ 310,893.46	$ 67,091,736.39
2/1/2028	55,909.78	254,983.68	310,893.46	66,836,752.71
3/1/2028	55,697.29	255,196.17	310,893.46	66,581,556.54
4/1/2028	55,484.63	255,408.83	310,893.46	66,326,147.71
5/1/2028	55,271.79	255,621.67	310,893.46	66,070,526.04
6/1/2028	55,058.77	255,834.69	310,893.46	65,814,691.35
7/1/2028	54,845.58	256,047.88	310,893.46	65,558,643.47
8/1/2028	54,632.20	256,261.26	310,893.46	65,302,382.21
9/1/2028	54,418.65	256,474.81	310,893.46	65,045,907.40
10/1/2028	54,204.92	256,688.54	310,893.46	64,789,218.86
11/1/2028	53,991.02	256,902.44	310,893.46	64,532,316.42
12/1/2028	53,776.93	257,116.53	310,893.46	64,275,199.89
	$ 659,413.65	**$ 3,071,307.87**	**$ 3,730,721.52**	**$ 788,225,078.99**
1/1/2029	$ 53,562.67	$ 257,330.79	$ 310,893.46	$ 64,017,869.10
2/1/2029	53,348.22	257,545.24	310,893.46	63,760,323.86
3/1/2029	53,133.60	257,759.86	310,893.46	63,502,564.00
4/1/2029	52,918.80	257,974.66	310,893.46	63,244,589.34
5/1/2029	52,703.82	258,189.64	310,893.46	62,986,399.70
6/1/2029	52,488.67	258,404.79	310,893.46	62,727,994.91
7/1/2029	52,273.33	258,620.13	310,893.46	62,469,374.78
8/1/2029	52,057.81	258,835.65	310,893.46	62,210,539.13
9/1/2029	51,842.12	259,051.34	310,893.46	61,951,487.79
10/1/2029	51,626.24	259,267.22	310,893.46	61,692,220.57
11/1/2029	51,410.18	259,483.28	310,893.46	61,432,737.29
12/1/2029	51,193.95	259,699.51	310,893.46	61,173,037.78
	$ 628,559.41	**$ 3,102,162.11**	**$ 3,730,721.52**	**$ 751,169,138.25**
1/1/2030	$ 50,977.53	$ 259,915.93	$ 310,893.46	$ 60,913,121.85
2/1/2030	50,760.93	260,132.53	310,893.46	60,652,989.32
3/1/2030	50,544.16	260,349.30	310,893.46	60,392,640.02
4/1/2030	50,327.20	260,566.26	310,893.46	60,132,073.76
5/1/2030	50,110.06	260,783.40	310,893.46	59,871,290.36
6/1/2030	49,892.74	261,000.72	310,893.46	59,610,289.64
7/1/2030	49,675.24	261,218.22	310,893.46	59,349,071.42

8/1/2030	49,457.56	261,435.90	310,893.46	59,087,635.52
9/1/2030	49,239.70	261,653.76	310,893.46	58,825,981.76
10/1/2030	49,021.65	261,871.81	310,893.46	58,564,109.95
11/1/2030	48,803.42	262,090.04	310,893.46	58,302,019.91
12/1/2030	48,585.02	262,308.44	310,893.46	58,039,711.47
	$ 597,395.21	**$ 3,133,326.31**	**$ 3,730,721.52**	**$ 713,740,934.98**
1/1/2031	$ 48,366.43	$ 262,527.03	$ 310,893.46	$ 57,777,184.44
2/1/2031	48,147.65	262,745.81	310,893.46	57,514,438.63
3/1/2031	47,928.70	262,964.76	310,893.46	57,251,473.87
4/1/2031	47,709.56	263,183.90	310,893.46	56,988,289.97
5/1/2031	47,490.24	263,403.22	310,893.46	56,724,886.75
6/1/2031	47,270.74	263,622.72	310,893.46	56,461,264.03
7/1/2031	47,051.05	263,842.41	310,893.46	56,197,421.62
8/1/2031	46,831.18	264,062.28	310,893.46	55,933,359.34
9/1/2031	46,611.13	264,282.33	310,893.46	55,669,077.01
10/1/2031	46,390.90	264,502.56	310,893.46	55,404,574.45
11/1/2031	46,170.48	264,722.98	310,893.46	55,139,851.47
12/1/2031	45,949.88	264,943.58	310,893.46	54,874,907.89
	$ 565,917.94	**$ 3,164,803.58**	**$ 3,730,721.52**	**$ 675,936,729.47**
1/1/2032	$ 45,729.09	$ 265,164.37	$ 310,893.46	$ 54,609,743.52
2/1/2032	45,508.12	265,385.34	310,893.46	54,344,358.18
3/1/2032	45,286.97	265,606.49	310,893.46	54,078,751.69
4/1/2032	45,065.63	265,827.83	310,893.46	53,812,923.86
5/1/2032	44,844.10	266,049.36	310,893.46	53,546,874.50
6/1/2032	44,622.40	266,271.06	310,893.46	53,280,603.44
7/1/2032	44,400.50	266,492.96	310,893.46	53,014,110.48
8/1/2032	44,178.43	266,715.03	310,893.46	52,747,395.45
9/1/2032	43,956.16	266,937.30	310,893.46	52,480,458.15
10/1/2032	43,733.72	267,159.74	310,893.46	52,213,298.41
11/1/2032	43,511.08	267,382.38	310,893.46	51,945,916.03
12/1/2032	43,288.26	267,605.20	310,893.46	51,678,310.83
	$ 534,124.46	**$ 3,196,597.06**	**$ 3,730,721.52**	**$ 637,752,744.54**
1/1/2033	$ 43,065.26	$ 267,828.20	$ 310,893.46	$ 51,410,482.63
2/1/2033	42,842.07	268,051.39	310,893.46	51,142,431.24
3/1/2033	42,618.69	268,274.77	310,893.46	50,874,156.47
4/1/2033	42,395.13	268,498.33	310,893.46	50,605,658.14
5/1/2033	42,171.38	268,722.08	310,893.46	50,336,936.06
6/1/2033	41,947.45	268,946.01	310,893.46	50,067,990.05
7/1/2033	41,723.33	269,170.13	310,893.46	49,798,819.92
8/1/2033	41,499.02	269,394.44	310,893.46	49,529,425.48
9/1/2033	41,274.52	269,618.94	310,893.46	49,259,806.54
10/1/2033	41,049.84	269,843.62	310,893.46	48,989,962.92
11/1/2033	40,824.97	270,068.49	310,893.46	48,719,894.43
12/1/2033	40,599.91	270,293.55	310,893.46	48,449,600.88
	$ 502,011.57	**$ 3,228,709.95**	**$ 3,730,721.52**	**$ 599,185,164.76**
1/1/2034	$ 40,374.67	$ 270,518.79	$ 310,893.46	$ 48,179,082.09
2/1/2034	40,149.24	270,744.22	310,893.46	47,908,337.87
3/1/2034	39,923.61	270,969.85	310,893.46	47,637,368.02
4/1/2034	39,697.81	271,195.65	310,893.46	47,366,172.37
5/1/2034	39,471.81	271,421.65	310,893.46	47,094,750.72
6/1/2034	39,245.63	271,647.83	310,893.46	46,823,102.89
7/1/2034	39,019.25	271,874.21	310,893.46	46,551,228.68
8/1/2034	38,792.69	272,100.77	310,893.46	46,279,127.91
9/1/2034	38,565.94	272,327.52	310,893.46	46,006,800.39
10/1/2034	38,339.00	272,554.46	310,893.46	45,734,245.93
11/1/2034	38,111.87	272,781.59	310,893.46	45,461,464.34
12/1/2034	37,884.55	273,008.91	310,893.46	45,188,455.43
	$ 469,576.07	**$ 3,261,145.45**	**$ 3,730,721.52**	**$ 560,230,136.64**
1/1/2035	$ 37,657.05	$ 273,236.41	$ 310,893.46	$ 44,915,219.02
2/1/2035	37,429.35	273,464.11	310,893.46	44,641,754.91
3/1/2035	37,201.46	273,692.00	310,893.46	44,368,062.91
4/1/2035	36,973.39	273,920.07	310,893.46	44,094,142.84
5/1/2035	36,745.12	274,148.34	310,893.46	43,819,994.50
6/1/2035	36,516.66	274,376.80	310,893.46	43,545,617.70
7/1/2035	36,288.01	274,605.45	310,893.46	43,271,012.25
8/1/2035	36,059.18	274,834.28	310,893.46	42,996,177.97
9/1/2035	35,830.15	275,063.31	310,893.46	42,721,114.66
10/1/2035	35,600.93	275,292.53	310,893.46	42,445,822.13
11/1/2035	35,371.52	275,521.94	310,893.46	42,170,300.19
12/1/2035	35,141.92	275,751.54	310,893.46	41,894,548.65
	$ 436,814.74	**$ 3,293,906.78**	**$ 3,730,721.52**	**$ 520,883,767.73**
1/1/2036	$ 34,912.12	$ 275,981.34	$ 310,893.46	$ 41,618,567.31
2/1/2036	34,682.14	276,211.32	310,893.46	41,342,355.99
3/1/2036	34,451.96	276,441.50	310,893.46	41,065,914.49
4/1/2036	34,221.60	276,671.86	310,893.46	40,789,242.63
5/1/2036	33,991.04	276,902.42	310,893.46	40,512,340.21
6/1/2036	33,760.28	277,133.18	310,893.46	40,235,207.03
7/1/2036	33,529.34	277,364.12	310,893.46	39,957,842.91
8/1/2036	33,298.20	277,595.26	310,893.46	39,680,247.65
9/1/2036	33,066.87	277,826.59	310,893.46	39,402,421.06

10/1/2036	32,835.35	278,058.11	310,893.46	39,124,362.95
11/1/2036	32,603.64	278,289.82	310,893.46	38,846,073.13
12/1/2036	32,371.73	278,521.73	310,893.46	38,567,551.40
	$ 403,724.27	**$ 3,326,997.25**	**$ 3,730,721.52**	**$ 481,142,126.76**
1/1/2037	$ 32,139.63	$ 278,753.83	$ 310,893.46	$ 38,288,797.57
2/1/2037	31,907.33	278,986.13	310,893.46	38,009,811.44
3/1/2037	31,674.84	279,218.62	310,893.46	37,730,592.82
4/1/2037	31,442.16	279,451.30	310,893.46	37,451,141.52
5/1/2037	31,209.28	279,684.18	310,893.46	37,171,457.34
6/1/2037	30,976.21	279,917.25	310,893.46	36,891,540.09
7/1/2037	30,742.95	280,150.51	310,893.46	36,611,389.58
8/1/2037	30,509.49	280,383.97	310,893.46	36,331,005.61
9/1/2037	30,275.84	280,617.62	310,893.46	36,050,387.99
10/1/2037	30,041.99	280,851.47	310,893.46	35,769,536.52
11/1/2037	29,807.95	281,085.51	310,893.46	35,488,451.01
12/1/2037	29,573.71	281,319.75	310,893.46	35,207,131.26
	$ 370,301.38	**$ 3,360,420.14**	**$ 3,730,721.52**	**$ 441,001,242.75**
1/1/2038	$ 29,339.28	$ 281,554.18	$ 310,893.46	$ 34,925,577.08
2/1/2038	29,104.65	281,788.81	310,893.46	34,643,788.27
3/1/2038	28,869.82	282,023.64	310,893.46	34,361,764.63
4/1/2038	28,634.80	282,258.66	310,893.46	34,079,505.97
5/1/2038	28,399.59	282,493.87	310,893.46	33,797,012.10
6/1/2038	28,164.18	282,729.28	310,893.46	33,514,282.82
7/1/2038	27,928.57	282,964.89	310,893.46	33,231,317.93
8/1/2038	27,692.76	283,200.70	310,893.46	32,948,117.23
9/1/2038	27,456.76	283,436.70	310,893.46	32,664,680.53
10/1/2038	27,220.57	283,672.89	310,893.46	32,381,007.64
11/1/2038	26,984.17	283,909.29	310,893.46	32,097,098.35
12/1/2038	26,747.58	284,145.88	310,893.46	31,812,952.47
	$ 336,542.73	**$ 3,394,178.79**	**$ 3,730,721.52**	**$ 400,457,105.02**
1/1/2039	$ 26,510.79	$ 284,382.67	$ 310,893.46	$ 31,528,569.80
2/1/2039	26,273.81	284,619.65	310,893.46	31,243,950.15
3/1/2039	26,036.63	284,856.83	310,893.46	30,959,093.32
4/1/2039	25,799.24	285,094.22	310,893.46	30,673,999.10
5/1/2039	25,561.67	285,331.79	310,893.46	30,388,667.31
6/1/2039	25,323.89	285,569.57	310,893.46	30,103,097.74
7/1/2039	25,085.91	285,807.55	310,893.46	29,817,290.19
8/1/2039	24,847.74	286,045.72	310,893.46	29,531,244.47
9/1/2039	24,609.37	286,284.09	310,893.46	29,244,960.38
10/1/2039	24,370.80	286,522.66	310,893.46	28,958,437.72
11/1/2039	24,132.03	286,761.43	310,893.46	28,671,676.29
12/1/2039	23,893.06	287,000.40	310,893.46	28,384,675.89
	$ 302,444.94	**$ 3,428,276.58**	**$ 3,730,721.52**	**$ 359,505,662.36**
1/1/2040	$ 23,653.90	$ 287,239.56	$ 310,893.46	$ 28,097,436.33
2/1/2040	23,414.53	287,478.93	310,893.46	27,809,957.40
3/1/2040	23,174.96	287,718.50	310,893.46	27,522,238.90
4/1/2040	22,935.20	287,958.26	310,893.46	27,234,280.64
5/1/2040	22,695.23	288,198.23	310,893.46	26,946,082.41
6/1/2040	22,455.07	288,438.39	310,893.46	26,657,644.02
7/1/2040	22,214.70	288,678.76	310,893.46	26,368,965.26
8/1/2040	21,974.14	288,919.32	310,893.46	26,080,045.94
9/1/2040	21,733.37	289,160.09	310,893.46	25,790,885.85
10/1/2040	21,492.40	289,401.06	310,893.46	25,501,484.79
11/1/2040	21,251.24	289,642.22	310,893.46	25,211,842.57
12/1/2040	21,009.87	289,883.59	310,893.46	24,921,958.98
	$ 268,004.61	**$ 3,462,716.91**	**$ 3,730,721.52**	**$ 318,142,823.09**
1/1/2041	$ 20,768.30	$ 290,125.16	$ 310,893.46	$ 24,631,833.82
2/1/2041	20,526.53	290,366.93	310,893.46	24,341,466.89
3/1/2041	20,284.56	290,608.90	310,893.46	24,050,857.99
4/1/2041	20,042.38	290,851.08	310,893.46	23,760,006.91
5/1/2041	19,800.01	291,093.45	310,893.46	23,468,913.46
6/1/2041	19,557.43	291,336.03	310,893.46	23,177,577.43
7/1/2041	19,314.65	291,578.81	310,893.46	22,885,998.62
8/1/2041	19,071.67	291,821.79	310,893.46	22,594,176.83
9/1/2041	18,828.48	292,064.98	310,893.46	22,302,111.85
10/1/2041	18,585.09	292,308.37	310,893.46	22,009,803.48
11/1/2041	18,341.50	292,551.96	310,893.46	21,717,251.52
12/1/2041	18,097.71	292,795.75	310,893.46	21,424,455.77
	$ 233,218.31	**$ 3,497,503.21**	**$ 3,730,721.52**	**$ 276,364,454.57**
1/1/2042	$ 17,853.71	$ 293,039.75	$ 310,893.46	$ 21,131,416.02
2/1/2042	17,609.51	293,283.95	310,893.46	20,838,132.07
3/1/2042	17,365.11	293,528.35	310,893.46	20,544,603.72
4/1/2042	17,120.50	293,772.96	310,893.46	20,250,830.76
5/1/2042	16,875.69	294,017.77	310,893.46	19,956,812.99
6/1/2042	16,630.68	294,262.78	310,893.46	19,662,550.21
7/1/2042	16,385.46	294,508.00	310,893.46	19,368,042.21
8/1/2042	16,140.04	294,753.42	310,893.46	19,073,288.79
9/1/2042	15,894.41	294,999.05	310,893.46	18,778,289.74
10/1/2042	15,648.57	295,244.89	310,893.46	18,483,044.85
11/1/2042	15,402.54	295,490.92	310,893.46	18,187,553.93

12/1/2042	15,156.29	295,737.17	310,893.46	17,891,816.76
	$ 198,082.51	**$ 3,532,639.01**	**$ 3,730,721.52**	**$ 234,166,382.05**
1/1/2043	$ 14,909.85	$ 295,983.61	$ 310,893.46	$ 17,595,833.15
2/1/2043	14,663.19	296,230.27	310,893.46	17,299,602.88
3/1/2043	14,416.34	296,477.12	310,893.46	17,003,125.76
4/1/2043	14,169.27	296,724.19	310,893.46	16,706,401.57
5/1/2043	13,922.00	296,971.46	310,893.46	16,409,430.11
6/1/2043	13,674.53	297,218.93	310,893.46	16,112,211.18
7/1/2043	13,426.84	297,466.62	310,893.46	15,814,744.56
8/1/2043	13,178.95	297,714.51	310,893.46	15,517,030.05
9/1/2043	12,930.86	297,962.60	310,893.46	15,219,067.45
10/1/2043	12,682.56	298,210.90	310,893.46	14,920,856.55
11/1/2043	12,434.05	298,459.41	310,893.46	14,622,397.14
12/1/2043	12,185.33	298,708.13	310,893.46	14,323,689.01
	$ 162,593.77	**$ 3,568,127.75**	**$ 3,730,721.52**	**$ 191,544,389.41**
1/1/2044	$ 11,936.41	$ 298,957.05	$ 310,893.46	$ 14,024,731.96
2/1/2044	11,687.28	299,206.18	310,893.46	13,725,525.78
3/1/2044	11,437.94	299,455.52	310,893.46	13,426,070.26
4/1/2044	11,188.39	299,705.07	310,893.46	13,126,365.19
5/1/2044	10,938.64	299,954.82	310,893.46	12,826,410.37
6/1/2044	10,688.68	300,204.78	310,893.46	12,526,205.59
7/1/2044	10,438.50	300,454.96	310,893.46	12,225,750.63
8/1/2044	10,188.13	300,705.33	310,893.46	11,925,045.30
9/1/2044	9,937.54	300,955.92	310,893.46	11,624,089.38
10/1/2044	9,686.74	301,206.72	310,893.46	11,322,882.66
11/1/2044	9,435.74	301,457.72	310,893.46	11,021,424.94
12/1/2044	9,184.52	301,708.94	310,893.46	10,719,716.00
	$ 126,748.51	**$ 3,603,973.01**	**$ 3,730,721.52**	**$ 148,494,218.06**
1/1/2045	$ 8,933.10	$ 301,960.36	$ 310,893.46	$ 10,417,755.64
2/1/2045	8,681.46	302,212.00	310,893.46	10,115,543.64
3/1/2045	8,429.62	302,463.84	310,893.46	9,813,079.80
4/1/2045	8,177.57	302,715.89	310,893.46	9,510,363.91
5/1/2045	7,925.30	302,968.16	310,893.46	9,207,395.75
6/1/2045	7,672.83	303,220.63	310,893.46	8,904,175.12
7/1/2045	7,420.15	303,473.31	310,893.46	8,600,701.81
8/1/2045	7,167.25	303,726.21	310,893.46	8,296,975.60
9/1/2045	6,914.15	303,979.31	310,893.46	7,992,996.29
10/1/2045	6,660.83	304,232.63	310,893.46	7,688,763.66
11/1/2045	6,407.30	304,486.16	310,893.46	7,384,277.50
12/1/2045	6,153.56	304,739.90	310,893.46	7,079,537.60
	$ 90,543.12	**$ 3,640,178.40**	**$ 3,730,721.52**	**$ 105,011,566.32**
1/1/2046	$ 5,899.61	$ 304,993.85	$ 310,893.46	$ 6,774,543.75
2/1/2046	5,645.45	305,248.01	310,893.46	6,469,295.74
3/1/2046	5,391.08	305,502.38	310,893.46	6,163,793.36
4/1/2046	5,136.49	305,756.97	310,893.46	5,858,036.39
5/1/2046	4,881.70	306,011.76	310,893.46	5,552,024.63
6/1/2046	4,626.69	306,266.77	310,893.46	5,245,757.86
7/1/2046	4,371.46	306,522.00	310,893.46	4,939,235.86
8/1/2046	4,116.03	306,777.43	310,893.46	4,632,458.43
9/1/2046	3,860.38	307,033.08	310,893.46	4,325,425.35
10/1/2046	3,604.52	307,288.94	310,893.46	4,018,136.41
11/1/2046	3,348.45	307,545.01	310,893.46	3,710,591.40
12/1/2046	3,092.16	307,801.30	310,893.46	3,402,790.10
	$ 53,974.02	**$ 3,676,747.50**	**$ 3,730,721.52**	**$ 61,092,089.28**
1/1/2047	$ 2,835.66	$ 308,057.80	$ 310,893.46	$ 3,094,732.30
2/1/2047	2,578.94	308,314.52	310,893.46	2,786,417.78
3/1/2047	2,322.01	308,571.45	310,893.46	2,477,846.33
4/1/2047	2,064.87	308,828.59	310,893.46	2,169,017.74
5/1/2047	1,807.51	309,085.95	310,893.46	1,859,931.79
6/1/2047	1,549.94	309,343.52	310,893.46	1,550,588.27
7/1/2047	1,292.16	309,601.30	310,893.46	1,240,986.97
8/1/2047	1,034.16	309,859.30	310,893.46	931,127.67
9/1/2047	775.94	310,117.52	310,893.46	621,010.15
10/1/2047	517.51	310,375.95	310,893.46	310,634.20
11/1/2047	258.86	310,634.20	310,893.06	0.00
12/1/2047				
	$ 17,037.56	**$ 3,402,790.10**	**$ 3,419,827.66**	**$ 17,042,293.20**
1/1/2048				
2/1/2048				
3/1/2048				
4/1/2048				
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Total	**$ 8,647,055.38**	**$ 67,601,067.00**	**$ 76,248,122.38**	

Loan Number	P33007250-100	
Legacy Loan Number	80208	
PUC Securities Cert. Docket No.	S-2022-3036876	
Amortization Date	10/1/2026	
Maturity Date	9/1/2036	
Interest Rate	1.00%	
Loan Amount	$	9,978,156.00
Loan Disb. To Date	$	3,410,307.68

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				
5/1/2025				
6/1/2025				$ 9,978,156.00
7/1/2025	$ 8,315.13	$ -	$ 8,315.13	$ 9,978,156.00
8/1/2025	8,315.13	-	8,315.13	9,978,156.00
9/1/2025	8,315.13	-	8,315.13	9,978,156.00
10/1/2025	8,315.13	-	8,315.13	9,978,156.00
11/1/2025	8,315.13	-	8,315.13	9,978,156.00
12/1/2025	8,315.13	-	8,315.13	9,978,156.00
	$ 49,890.78	**$ -**	**$ 49,890.78**	**$ 59,868,936.00**
1/1/2026	$ 8,315.13	$ -	$ 8,315.13	$ 9,978,156.00
2/1/2026	8,315.13	-	8,315.13	9,978,156.00
3/1/2026	8,315.13	-	8,315.13	9,978,156.00
4/1/2026	8,315.13	-	8,315.13	9,978,156.00
5/1/2026	8,315.13	-	8,315.13	9,978,156.00
6/1/2026	8,315.13	-	8,315.13	9,978,156.00
7/1/2026	8,315.13	-	8,315.13	9,978,156.00
8/1/2026	8,315.13	-	8,315.13	9,978,156.00
9/1/2026	8,315.13	-	8,315.13	9,978,156.00
10/1/2026	8,315.13	79,097.63	87,412.76	9,899,058.37
11/1/2026	8,249.22	79,163.54	87,412.76	9,819,894.83
12/1/2026	8,183.25	79,229.51	87,412.76	9,740,665.32
	$ 99,583.77	**$ 237,490.68**	**$ 337,074.45**	**$ 119,263,022.52**
1/1/2027	$ 8,117.22	$ 79,295.54	$ 87,412.76	$ 9,661,369.78
2/1/2027	8,051.14	79,361.62	87,412.76	9,582,008.16
3/1/2027	7,985.01	79,427.75	87,412.76	9,502,580.41
4/1/2027	7,918.82	79,493.94	87,412.76	9,423,086.47
5/1/2027	7,852.57	79,560.19	87,412.76	9,343,526.28
6/1/2027	7,786.27	79,626.49	87,412.76	9,263,899.79
7/1/2027	7,719.92	79,692.84	87,412.76	9,184,206.95
8/1/2027	7,653.51	79,759.25	87,412.76	9,104,447.70
9/1/2027	7,587.04	79,825.72	87,412.76	9,024,621.98
10/1/2027	7,520.52	79,892.24	87,412.76	8,944,729.74
11/1/2027	7,453.94	79,958.82	87,412.76	8,864,770.92
12/1/2027	7,387.31	80,025.45	87,412.76	8,784,745.47
	$ 93,033.27	**$ 955,919.85**	**$ 1,048,953.12**	**$ 110,683,993.65**
1/1/2028	$ 7,320.62	$ 80,092.14	$ 87,412.76	$ 8,704,653.33
2/1/2028	7,253.88	80,158.88	87,412.76	8,624,494.45
3/1/2028	7,187.08	80,225.68	87,412.76	8,544,268.77
4/1/2028	7,120.22	80,292.54	87,412.76	8,463,976.23
5/1/2028	7,053.31	80,359.45	87,412.76	8,383,616.78
6/1/2028	6,986.35	80,426.41	87,412.76	8,303,190.37
7/1/2028	6,919.33	80,493.43	87,412.76	8,222,696.94
8/1/2028	6,852.25	80,560.51	87,412.76	8,142,136.43
9/1/2028	6,785.11	80,627.65	87,412.76	8,061,508.78
10/1/2028	6,717.92	80,694.84	87,412.76	7,980,813.94
11/1/2028	6,650.68	80,762.08	87,412.76	7,900,051.86
12/1/2028	6,583.38	80,829.38	87,412.76	7,819,222.48
	$ 83,430.13	**$ 965,522.99**	**$ 1,048,953.12**	**$ 99,150,630.36**
1/1/2029	$ 6,516.02	$ 80,896.74	$ 87,412.76	$ 7,738,325.74
2/1/2029	6,448.60	80,964.16	87,412.76	7,657,361.58
3/1/2029	6,381.13	81,031.63	87,412.76	7,576,329.95
4/1/2029	6,313.61	81,099.15	87,412.76	7,495,230.80
5/1/2029	6,246.03	81,166.73	87,412.76	7,414,064.07
6/1/2029	6,178.39	81,234.37	87,412.76	7,332,829.70
7/1/2029	6,110.69	81,302.07	87,412.76	7,251,527.63
8/1/2029	6,042.94	81,369.82	87,412.76	7,170,157.81
9/1/2029	5,975.13	81,437.63	87,412.76	7,088,720.18
10/1/2029	5,907.27	81,505.49	87,412.76	7,007,214.69
11/1/2029	5,839.35	81,573.41	87,412.76	6,925,641.28
12/1/2029	5,771.37	81,641.39	87,412.76	6,843,999.89
	$ 73,730.53	**$ 975,222.59**	**$ 1,048,953.12**	**$ 87,501,403.32**
1/1/2030	$ 5,703.33	$ 81,709.43	$ 87,412.76	$ 6,762,290.46
2/1/2030	5,635.24	81,777.52	87,412.76	6,680,512.94
3/1/2030	5,567.09	81,845.67	87,412.76	6,598,667.27
4/1/2030	5,498.89	81,913.87	87,412.76	6,516,753.40
5/1/2030	5,430.63	81,982.13	87,412.76	6,434,771.27
6/1/2030	5,362.31	82,050.45	87,412.76	6,352,720.82
7/1/2030	5,293.93	82,118.83	87,412.76	6,270,601.99

8/1/2030	5,225.50	82,187.26	87,412.76	6,188,414.73
9/1/2030	5,157.01	82,255.75	87,412.76	6,106,158.98
10/1/2030	5,088.47	82,324.29	87,412.76	6,023,834.69
11/1/2030	5,019.86	82,392.90	87,412.76	5,941,441.79
12/1/2030	4,951.20	82,461.56	87,412.76	5,858,980.23
	$ 63,933.46	**$ 985,019.66**	**$ 1,048,953.12**	**$ 75,735,148.57**
1/1/2031	$ 4,882.48	$ 82,530.28	$ 87,412.76	$ 5,776,449.95
2/1/2031	4,813.71	82,599.05	87,412.76	5,693,850.90
3/1/2031	4,744.88	82,667.88	87,412.76	5,611,183.02
4/1/2031	4,675.99	82,736.77	87,412.76	5,528,446.25
5/1/2031	4,607.04	82,805.72	87,412.76	5,445,640.53
6/1/2031	4,538.03	82,874.73	87,412.76	5,362,765.80
7/1/2031	4,468.97	82,943.79	87,412.76	5,279,822.01
8/1/2031	4,399.85	83,012.91	87,412.76	5,196,809.10
9/1/2031	4,330.67	83,082.09	87,412.76	5,113,727.01
10/1/2031	4,261.44	83,151.32	87,412.76	5,030,575.69
11/1/2031	4,192.15	83,220.61	87,412.76	4,947,355.08
12/1/2031	4,122.80	83,289.96	87,412.76	4,864,065.12
	$ 54,038.01	**$ 994,915.11**	**$ 1,048,953.12**	**$ 63,850,690.46**
1/1/2032	$ 4,053.39	$ 83,359.37	$ 87,412.76	$ 4,780,705.75
2/1/2032	3,983.92	83,428.84	87,412.76	4,697,276.91
3/1/2032	3,914.40	83,498.36	87,412.76	4,613,778.55
4/1/2032	3,844.82	83,567.94	87,412.76	4,530,210.61
5/1/2032	3,775.18	83,637.58	87,412.76	4,446,573.03
6/1/2032	3,705.48	83,707.28	87,412.76	4,362,865.75
7/1/2032	3,635.72	83,777.04	87,412.76	4,279,088.71
8/1/2032	3,565.91	83,846.85	87,412.76	4,195,241.86
9/1/2032	3,496.03	83,916.73	87,412.76	4,111,325.13
10/1/2032	3,426.10	83,986.66	87,412.76	4,027,338.47
11/1/2032	3,356.12	84,056.64	87,412.76	3,943,281.83
12/1/2032	3,286.07	84,126.69	87,412.76	3,859,155.14
	$ 44,043.14	**$ 1,004,909.98**	**$ 1,048,953.12**	**$ 51,846,841.74**
1/1/2033	$ 3,215.96	$ 84,196.80	$ 87,412.76	$ 3,774,958.34
2/1/2033	3,145.80	84,266.96	87,412.76	3,690,691.38
3/1/2033	3,075.58	84,337.18	87,412.76	3,606,354.20
4/1/2033	3,005.30	84,407.46	87,412.76	3,521,946.74
5/1/2033	2,934.96	84,477.80	87,412.76	3,437,468.94
6/1/2033	2,864.56	84,548.20	87,412.76	3,352,920.74
7/1/2033	2,794.10	84,618.66	87,412.76	3,268,302.08
8/1/2033	2,723.59	84,689.17	87,412.76	3,183,612.91
9/1/2033	2,653.01	84,759.75	87,412.76	3,098,853.16
10/1/2033	2,582.38	84,830.38	87,412.76	3,014,022.78
11/1/2033	2,511.69	84,901.07	87,412.76	2,929,121.71
12/1/2033	2,440.93	84,971.83	87,412.76	2,844,149.88
	$ 33,947.86	**$ 1,015,005.26**	**$ 1,048,953.12**	**$ 39,722,402.86**
1/1/2034	$ 2,370.12	$ 85,042.64	$ 87,412.76	$ 2,759,107.24
2/1/2034	2,299.26	85,113.50	87,412.76	2,673,993.74
3/1/2034	2,228.33	85,184.43	87,412.76	2,588,809.31
4/1/2034	2,157.34	85,255.42	87,412.76	2,503,553.89
5/1/2034	2,086.29	85,326.47	87,412.76	2,418,227.42
6/1/2034	2,015.19	85,397.57	87,412.76	2,332,829.85
7/1/2034	1,944.02	85,468.74	87,412.76	2,247,361.11
8/1/2034	1,872.80	85,539.96	87,412.76	2,161,821.15
9/1/2034	1,801.52	85,611.24	87,412.76	2,076,209.91
10/1/2034	1,730.17	85,682.59	87,412.76	1,990,527.32
11/1/2034	1,658.77	85,753.99	87,412.76	1,904,773.33
12/1/2034	1,587.31	85,825.45	87,412.76	1,818,947.88
	$ 23,751.12	**$ 1,025,202.00**	**$ 1,048,953.12**	**$ 27,476,162.15**
1/1/2035	$ 1,515.79	$ 85,896.97	$ 87,412.76	$ 1,733,050.91
2/1/2035	1,444.21	85,968.55	87,412.76	1,647,082.36
3/1/2035	1,372.57	86,040.19	87,412.76	1,561,042.17
4/1/2035	1,300.87	86,111.89	87,412.76	1,474,930.28
5/1/2035	1,229.11	86,183.65	87,412.76	1,388,746.63
6/1/2035	1,157.29	86,255.47	87,412.76	1,302,491.16
7/1/2035	1,085.41	86,327.35	87,412.76	1,216,163.81
8/1/2035	1,013.47	86,399.29	87,412.76	1,129,764.52
9/1/2035	941.47	86,471.29	87,412.76	1,043,293.23
10/1/2035	869.41	86,543.35	87,412.76	956,749.88
11/1/2035	797.29	86,615.47	87,412.76	870,134.41
12/1/2035	725.11	86,687.65	87,412.76	783,446.76
	$ 13,452.00	**$ 1,035,501.12**	**$ 1,048,953.12**	**$ 15,106,896.12**
1/1/2036	$ 652.87	$ 86,759.89	$ 87,412.76	696,686.87
2/1/2036	580.57	86,832.19	87,412.76	609,854.68
3/1/2036	508.21	86,904.55	87,412.76	522,950.13
4/1/2036	435.79	86,976.97	87,412.76	435,973.16
5/1/2036	363.31	87,049.45	87,412.76	348,923.71
6/1/2036	290.77	87,121.99	87,412.76	261,801.72
7/1/2036	218.17	87,194.59	87,412.76	174,607.13
8/1/2036	145.51	87,267.25	87,412.76	87,339.88
9/1/2036	72.78	87,339.88	87,412.66	0.00

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	$ 3,267.98	**$ 783,446.76**	**$ 786,714.74**	**$ 3,138,137.28**
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7/1/2057				
8/1/2057				
9/1/2057				
10/1/2057				
11/1/2057				
12/1/2057				
Total	**$ 636,102.05**	**$ 9,978,156.00**	**$ 10,614,258.05**	

Loan Number	P33007251-100	
Legacy Loan Number	80209	
PUC Securities Cert. Docket No.	S-2022-3036875	
Amortization Date	5/1/2025	
Maturity Date	4/1/2055	
Interest Rate	1.00%	
Loan Amount	$	60,432,559.00
Loan Disb. To Date	$	45,884,478.94

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				$ 60,432,559.00
5/1/2025	50,360.47	144,014.52	194,374.99	60,288,544.48
6/1/2025	50,240.45	144,134.54	194,374.99	60,144,409.94
7/1/2025	$ 50,120.34	$ 144,254.65	$ 194,374.99	$ 60,000,155.29
8/1/2025	50,000.13	144,374.86	194,374.99	59,855,780.43
9/1/2025	49,879.82	144,495.17	194,374.99	59,711,285.26
10/1/2025	49,759.40	144,615.59	194,374.99	59,566,669.67
11/1/2025	49,638.89	144,736.10	194,374.99	59,421,933.57
12/1/2025	49,518.28	144,856.71	194,374.99	59,277,076.86
	$ 298,916.86	**$ 867,333.08**	**$ 1,166,249.94**	**$ 357,832,901.08**
1/1/2026	$ 49,397.56	$ 144,977.43	$ 194,374.99	$ 59,132,099.43
2/1/2026	49,276.75	145,098.24	194,374.99	58,987,001.19
3/1/2026	49,155.83	145,219.16	194,374.99	58,841,782.03
4/1/2026	49,034.82	145,340.17	194,374.99	58,696,441.86
5/1/2026	48,913.70	145,461.29	194,374.99	58,550,980.57
6/1/2026	48,792.48	145,582.51	194,374.99	58,405,398.06
7/1/2026	48,671.17	145,703.82	194,374.99	58,259,694.24
8/1/2026	48,549.75	145,825.24	194,374.99	58,113,869.00
9/1/2026	48,428.22	145,946.77	194,374.99	57,967,922.23
10/1/2026	48,306.60	146,068.39	194,374.99	57,821,853.84
11/1/2026	48,184.88	146,190.11	194,374.99	57,675,663.73
12/1/2026	48,063.05	146,311.94	194,374.99	57,529,351.79
	$ 584,774.81	**$ 1,747,725.07**	**$ 2,332,499.88**	**$ 699,982,057.97**
1/1/2027	$ 47,941.13	$ 146,433.86	$ 194,374.99	$ 57,382,917.93
2/1/2027	47,819.10	146,555.89	194,374.99	57,236,362.04
3/1/2027	47,696.97	146,678.02	194,374.99	57,089,684.02
4/1/2027	47,574.74	146,800.25	194,374.99	56,942,883.77
5/1/2027	47,452.40	146,922.59	194,374.99	56,795,961.18
6/1/2027	47,329.97	147,045.02	194,374.99	56,648,916.16
7/1/2027	47,207.43	147,167.56	194,374.99	56,501,748.60
8/1/2027	47,084.79	147,290.20	194,374.99	56,354,458.40
9/1/2027	46,962.05	147,412.94	194,374.99	56,207,045.46
10/1/2027	46,839.20	147,535.79	194,374.99	56,059,509.67
11/1/2027	46,716.26	147,658.73	194,374.99	55,911,850.94
12/1/2027	46,593.21	147,781.78	194,374.99	55,764,069.16
	$ 567,217.25	**$ 1,765,282.63**	**$ 2,332,499.88**	**$ 678,895,407.33**
1/1/2028	$ 46,470.06	$ 147,904.93	$ 194,374.99	$ 55,616,164.23
2/1/2028	46,346.80	148,028.19	194,374.99	55,468,136.04
3/1/2028	46,223.45	148,151.54	194,374.99	55,319,984.50
4/1/2028	46,099.99	148,275.00	194,374.99	55,171,709.50
5/1/2028	45,976.42	148,398.57	194,374.99	55,023,310.93
6/1/2028	45,852.76	148,522.23	194,374.99	54,874,788.70
7/1/2028	45,728.99	148,646.00	194,374.99	54,726,142.70
8/1/2028	45,605.12	148,769.87	194,374.99	54,577,372.83
9/1/2028	45,481.14	148,893.85	194,374.99	54,428,478.98
10/1/2028	45,357.07	149,017.92	194,374.99	54,279,461.06
11/1/2028	45,232.88	149,142.11	194,374.99	54,130,318.95
12/1/2028	45,108.60	149,266.39	194,374.99	53,981,052.56
	$ 549,483.28	**$ 1,783,016.60**	**$ 2,332,499.88**	**$ 657,596,920.98**
1/1/2029	$ 44,984.21	$ 149,390.78	$ 194,374.99	$ 53,831,661.78
2/1/2029	44,859.72	149,515.27	194,374.99	53,682,146.51
3/1/2029	44,735.12	149,639.87	194,374.99	53,532,506.64
4/1/2029	44,610.42	149,764.57	194,374.99	53,382,742.07
5/1/2029	44,485.62	149,889.37	194,374.99	53,232,852.70
6/1/2029	44,360.71	150,014.28	194,374.99	53,082,838.42
7/1/2029	44,235.70	150,139.29	194,374.99	52,932,699.13
8/1/2029	44,110.58	150,264.41	194,374.99	52,782,434.72
9/1/2029	43,985.36	150,389.63	194,374.99	52,632,045.09
10/1/2029	43,860.04	150,514.95	194,374.99	52,481,530.14
11/1/2029	43,734.61	150,640.38	194,374.99	52,330,889.76
12/1/2029	43,609.07	150,765.92	194,374.99	52,180,123.84
	$ 531,571.16	**$ 1,800,928.72**	**$ 2,332,499.88**	**$ 636,084,470.80**
1/1/2030	$ 43,483.44	$ 150,891.55	$ 194,374.99	$ 52,029,232.29
2/1/2030	43,357.69	151,017.30	194,374.99	51,878,214.99
3/1/2030	43,231.85	151,143.14	194,374.99	51,727,071.85
4/1/2030	43,105.89	151,269.10	194,374.99	51,575,802.75
5/1/2030	42,979.84	151,395.15	194,374.99	51,424,407.60
6/1/2030	42,853.67	151,521.32	194,374.99	51,272,886.28
7/1/2030	42,727.41	151,647.58	194,374.99	51,121,238.70

8/1/2030	42,601.03	151,773.96	194,374.99	50,969,464.74
9/1/2030	42,474.55	151,900.44	194,374.99	50,817,564.30
10/1/2030	42,347.97	152,027.02	194,374.99	50,665,537.28
11/1/2030	42,221.28	152,153.71	194,374.99	50,513,383.57
12/1/2030	42,094.49	152,280.50	194,374.99	50,361,103.07
	$ 513,479.11	**$ 1,819,020.77**	**$ 2,332,499.88**	**$ 614,355,907.42**
1/1/2031	$ 41,967.59	$ 152,407.40	$ 194,374.99	$ 50,208,695.67
2/1/2031	41,840.58	152,534.41	194,374.99	50,056,161.26
3/1/2031	41,713.47	152,661.52	194,374.99	49,903,499.74
4/1/2031	41,586.25	152,788.74	194,374.99	49,750,711.00
5/1/2031	41,458.93	152,916.06	194,374.99	49,597,794.94
6/1/2031	41,331.50	153,043.49	194,374.99	49,444,751.45
7/1/2031	41,203.96	153,171.03	194,374.99	49,291,580.42
8/1/2031	41,076.32	153,298.67	194,374.99	49,138,281.75
9/1/2031	40,948.57	153,426.42	194,374.99	48,984,855.33
10/1/2031	40,820.71	153,554.28	194,374.99	48,831,301.05
11/1/2031	40,692.75	153,682.24	194,374.99	48,677,618.81
12/1/2031	40,564.68	153,810.31	194,374.99	48,523,808.50
	$ 495,205.31	**$ 1,837,294.57**	**$ 2,332,499.88**	**$ 592,409,059.92**
1/1/2032	$ 40,436.51	$ 153,938.48	$ 194,374.99	$ 48,369,870.02
2/1/2032	40,308.23	154,066.76	194,374.99	48,215,803.26
3/1/2032	40,179.84	154,195.15	194,374.99	48,061,608.11
4/1/2032	40,051.34	154,323.65	194,374.99	47,907,284.46
5/1/2032	39,922.74	154,452.25	194,374.99	47,752,832.21
6/1/2032	39,794.03	154,580.96	194,374.99	47,598,251.25
7/1/2032	39,665.21	154,709.78	194,374.99	47,443,541.47
8/1/2032	39,536.28	154,838.71	194,374.99	47,288,702.76
9/1/2032	39,407.25	154,967.74	194,374.99	47,133,735.02
10/1/2032	39,278.11	155,096.88	194,374.99	46,978,638.14
11/1/2032	39,148.87	155,226.12	194,374.99	46,823,412.02
12/1/2032	39,019.51	155,355.48	194,374.99	46,668,056.54
	$ 476,747.92	**$ 1,855,751.96**	**$ 2,332,499.88**	**$ 570,241,735.26**
1/1/2033	$ 38,890.05	$ 155,484.94	$ 194,374.99	$ 46,512,571.60
2/1/2033	38,760.48	155,614.51	194,374.99	46,356,957.09
3/1/2033	38,630.80	155,744.19	194,374.99	46,201,212.90
4/1/2033	38,501.01	155,873.98	194,374.99	46,045,338.92
5/1/2033	38,371.12	156,003.87	194,374.99	45,889,335.05
6/1/2033	38,241.11	156,133.88	194,374.99	45,733,201.17
7/1/2033	38,111.00	156,263.99	194,374.99	45,576,937.18
8/1/2033	37,980.78	156,394.21	194,374.99	45,420,542.97
9/1/2033	37,850.45	156,524.54	194,374.99	45,264,018.43
10/1/2033	37,720.02	156,654.97	194,374.99	45,107,363.46
11/1/2033	37,589.47	156,785.52	194,374.99	44,950,577.94
12/1/2033	37,458.81	156,916.18	194,374.99	44,793,661.76
	$458,105.10	**$1,874,394.78**	**$2,332,499.88**	**$547,851,718.47**
1/1/2034	$ 37,328.05	$ 157,046.94	$ 194,374.99	$ 44,636,614.82
2/1/2034	37,197.18	157,177.81	194,374.99	44,479,437.01
3/1/2034	37,066.20	157,308.79	194,374.99	44,322,128.22
4/1/2034	36,935.11	157,439.88	194,374.99	44,164,688.34
5/1/2034	36,803.91	157,571.08	194,374.99	44,007,117.26
6/1/2034	36,672.60	157,702.39	194,374.99	43,849,414.87
7/1/2034	36,541.18	157,833.81	194,374.99	43,691,581.06
8/1/2034	36,409.65	157,965.34	194,374.99	43,533,615.72
9/1/2034	36,278.01	158,096.98	194,374.99	43,375,518.74
10/1/2034	36,146.27	158,228.72	194,374.99	43,217,290.02
11/1/2034	36,014.41	158,360.58	194,374.99	43,058,929.44
12/1/2034	35,882.44	158,492.55	194,374.99	42,900,436.89
	$ 439,275.01	**$ 1,893,224.87**	**$ 2,332,499.88**	**$ 525,236,772.39**
1/1/2035	$ 35,750.36	$ 158,624.63	$ 194,374.99	$ 42,741,812.26
2/1/2035	35,618.18	158,756.81	194,374.99	42,583,055.45
3/1/2035	35,485.88	158,889.11	194,374.99	42,424,166.34
4/1/2035	35,353.47	159,021.52	194,374.99	42,265,144.82
5/1/2035	35,220.95	159,154.04	194,374.99	42,105,990.78
6/1/2035	35,088.33	159,286.66	194,374.99	41,946,704.12
7/1/2035	34,955.59	159,419.40	194,374.99	41,787,284.72
8/1/2035	34,822.74	159,552.25	194,374.99	41,627,732.47
9/1/2035	34,689.78	159,685.21	194,374.99	41,468,047.26
10/1/2035	34,556.71	159,818.28	194,374.99	41,308,228.98
11/1/2035	34,423.52	159,951.47	194,374.99	41,148,277.51
12/1/2035	34,290.23	160,084.76	194,374.99	40,988,192.75
	$ 420,255.74	**$ 1,912,244.14**	**$ 2,332,499.88**	**$ 502,394,637.46**
1/1/2036	$ 34,156.83	$ 160,218.16	$ 194,374.99	$ 40,827,974.59
2/1/2036	34,023.31	160,351.68	194,374.99	40,667,622.91
3/1/2036	33,889.69	160,485.30	194,374.99	40,507,137.61
4/1/2036	33,755.95	160,619.04	194,374.99	40,346,518.57
5/1/2036	33,622.10	160,752.89	194,374.99	40,185,765.68
6/1/2036	33,488.14	160,886.85	194,374.99	40,024,878.83
7/1/2036	33,354.07	161,020.92	194,374.99	39,863,857.91
8/1/2036	33,219.88	161,155.11	194,374.99	39,702,702.80
9/1/2036	33,085.59	161,289.40	194,374.99	39,541,413.40

10/1/2036	32,951.18	161,423.81	194,374.99	39,379,989.59
11/1/2036	32,816.66	161,558.33	194,374.99	39,218,431.26
12/1/2036	32,682.03	161,692.96	194,374.99	39,056,738.30
	$ 401,045.43	**$ 1,931,454.45**	**$ 2,332,499.88**	**$ 479,323,031.45**
1/1/2037	$ 32,547.28	$ 161,827.71	$ 194,374.99	$ 38,894,910.59
2/1/2037	32,412.43	161,962.56	194,374.99	38,732,948.03
3/1/2037	32,277.46	162,097.53	194,374.99	38,570,850.50
4/1/2037	32,142.38	162,232.61	194,374.99	38,408,617.89
5/1/2037	32,007.18	162,367.81	194,374.99	38,246,250.08
6/1/2037	31,871.88	162,503.11	194,374.99	38,083,746.97
7/1/2037	31,736.46	162,638.53	194,374.99	37,921,108.44
8/1/2037	31,600.92	162,774.07	194,374.99	37,758,334.37
9/1/2037	31,465.28	162,909.71	194,374.99	37,595,424.66
10/1/2037	31,329.52	163,045.47	194,374.99	37,432,379.19
11/1/2037	31,193.65	163,181.34	194,374.99	37,269,197.85
12/1/2037	31,057.66	163,317.33	194,374.99	37,105,880.52
	$ 381,642.10	**$ 1,950,857.78**	**$ 2,332,499.88**	**$ 456,019,649.09**
1/1/2038	$ 30,921.57	$ 163,453.42	$ 194,374.99	$ 36,942,427.10
2/1/2038	30,785.36	163,589.63	194,374.99	36,778,837.47
3/1/2038	30,649.03	163,725.96	194,374.99	36,615,111.51
4/1/2038	30,512.59	163,862.40	194,374.99	36,451,249.11
5/1/2038	30,376.04	163,998.95	194,374.99	36,287,250.16
6/1/2038	30,239.38	164,135.61	194,374.99	36,123,114.55
7/1/2038	30,102.60	164,272.39	194,374.99	35,958,842.16
8/1/2038	29,965.70	164,409.29	194,374.99	35,794,432.87
9/1/2038	29,828.69	164,546.30	194,374.99	35,629,886.57
10/1/2038	29,691.57	164,683.42	194,374.99	35,465,203.15
11/1/2038	29,554.34	164,820.65	194,374.99	35,300,382.50
12/1/2038	29,416.99	164,958.00	194,374.99	35,135,424.50
	$ 362,043.86	**$ 1,970,456.02**	**$ 2,332,499.88**	**$ 432,482,161.65**
1/1/2039	$ 29,279.52	$ 165,095.47	$ 194,374.99	$ 34,970,329.03
2/1/2039	29,141.94	165,233.05	194,374.99	34,805,095.98
3/1/2039	29,004.25	165,370.74	194,374.99	34,639,725.24
4/1/2039	28,866.44	165,508.55	194,374.99	34,474,216.69
5/1/2039	28,728.51	165,646.48	194,374.99	34,308,570.21
6/1/2039	28,590.48	165,784.51	194,374.99	34,142,785.70
7/1/2039	28,452.32	165,922.67	194,374.99	33,976,863.03
8/1/2039	28,314.05	166,060.94	194,374.99	33,810,802.09
9/1/2039	28,175.67	166,199.32	194,374.99	33,644,602.77
10/1/2039	28,037.17	166,337.82	194,374.99	33,478,264.95
11/1/2039	27,898.55	166,476.44	194,374.99	33,311,788.51
12/1/2039	27,759.82	166,615.17	194,374.99	33,145,173.34
	$ 342,248.72	**$ 1,990,251.16**	**$ 2,332,499.88**	**$ 408,708,217.54**
1/1/2040	$ 27,620.98	$ 166,754.01	$ 194,374.99	$ 32,978,419.33
2/1/2040	27,482.02	166,892.97	194,374.99	32,811,526.36
3/1/2040	27,342.94	167,032.05	194,374.99	32,644,494.31
4/1/2040	27,203.75	167,171.24	194,374.99	32,477,323.07
5/1/2040	27,064.44	167,310.55	194,374.99	32,310,012.52
6/1/2040	26,925.01	167,449.98	194,374.99	32,142,562.54
7/1/2040	26,785.47	167,589.52	194,374.99	31,974,973.02
8/1/2040	26,645.81	167,729.18	194,374.99	31,807,243.84
9/1/2040	26,506.04	167,868.95	194,374.99	31,639,374.89
10/1/2040	26,366.15	168,008.84	194,374.99	31,471,366.05
11/1/2040	26,226.14	168,148.85	194,374.99	31,303,217.20
12/1/2040	26,086.01	168,288.98	194,374.99	31,134,928.22
	$ 322,254.76	**$ 2,010,245.12**	**$ 2,332,499.88**	**$ 384,695,441.35**
1/1/2041	$ 25,945.77	$ 168,429.22	$ 194,374.99	$ 30,966,499.00
2/1/2041	25,805.42	168,569.57	194,374.99	30,797,929.43
3/1/2041	25,664.94	168,710.05	194,374.99	30,629,219.38
4/1/2041	25,524.35	168,850.64	194,374.99	30,460,368.74
5/1/2041	25,383.64	168,991.35	194,374.99	30,291,377.39
6/1/2041	25,242.81	169,132.18	194,374.99	30,122,245.21
7/1/2041	25,101.87	169,273.12	194,374.99	29,952,972.09
8/1/2041	24,960.81	169,414.18	194,374.99	29,783,557.91
9/1/2041	24,819.63	169,555.36	194,374.99	29,614,002.55
10/1/2041	24,678.34	169,696.65	194,374.99	29,444,305.90
11/1/2041	24,536.92	169,838.07	194,374.99	29,274,467.83
12/1/2041	24,395.39	169,979.60	194,374.99	29,104,488.23
	$ 302,059.89	**$ 2,030,439.99**	**$ 2,332,499.88**	**$ 360,441,433.66**
1/1/2042	$ 24,253.74	$ 170,121.25	$ 194,374.99	$ 28,934,366.98
2/1/2042	24,111.97	170,263.02	194,374.99	28,764,103.96
3/1/2042	23,970.09	170,404.90	194,374.99	28,593,699.06
4/1/2042	23,828.08	170,546.91	194,374.99	28,423,152.15
5/1/2042	23,685.96	170,689.03	194,374.99	28,252,463.12
6/1/2042	23,543.72	170,831.27	194,374.99	28,081,631.85
7/1/2042	23,401.36	170,973.63	194,374.99	27,910,658.22
8/1/2042	23,258.88	171,116.11	194,374.99	27,739,542.11
9/1/2042	23,116.29	171,258.70	194,374.99	27,568,283.41
10/1/2042	22,973.57	171,401.42	194,374.99	27,396,881.99
11/1/2042	22,830.73	171,544.26	194,374.99	27,225,337.73

12/1/2042	22,687.78	171,687.21	194,374.99	27,053,650.52
	$ 281,662.17	**$ 2,050,837.71**	**$ 2,332,499.88**	**$ 335,943,771.10**
1/1/2043	$ 22,544.71	$ 171,830.28	$ 194,374.99	$ 26,881,820.24
2/1/2043	22,401.52	171,973.47	194,374.99	26,709,846.77
3/1/2043	22,258.21	172,116.78	194,374.99	26,537,729.99
4/1/2043	22,114.77	172,260.22	194,374.99	26,365,469.77
5/1/2043	21,971.22	172,403.77	194,374.99	26,193,066.00
6/1/2043	21,827.56	172,547.43	194,374.99	26,020,518.57
7/1/2043	21,683.77	172,691.22	194,374.99	25,847,827.35
8/1/2043	21,539.86	172,835.13	194,374.99	25,674,992.22
9/1/2043	21,395.83	172,979.16	194,374.99	25,502,013.06
10/1/2043	21,251.68	173,123.31	194,374.99	25,328,889.75
11/1/2043	21,107.41	173,267.58	194,374.99	25,155,622.17
12/1/2043	20,963.02	173,411.97	194,374.99	24,982,210.20
	$ 261,059.56	**$ 2,071,440.32**	**$ 2,332,499.88**	**$ 311,200,006.09**
1/1/2044	$ 20,818.51	$ 173,556.48	$ 194,374.99	$ 24,808,653.72
2/1/2044	20,673.88	173,701.11	194,374.99	24,634,952.61
3/1/2044	20,529.13	173,845.86	194,374.99	24,461,106.75
4/1/2044	20,384.26	173,990.73	194,374.99	24,287,116.02
5/1/2044	20,239.26	174,135.73	194,374.99	24,112,980.29
6/1/2044	20,094.15	174,280.84	194,374.99	23,938,699.45
7/1/2044	19,948.92	174,426.07	194,374.99	23,764,273.38
8/1/2044	19,803.56	174,571.43	194,374.99	23,589,701.95
9/1/2044	19,658.08	174,716.91	194,374.99	23,414,985.04
10/1/2044	19,512.49	174,862.50	194,374.99	23,240,122.54
11/1/2044	19,366.77	175,008.22	194,374.99	23,065,114.32
12/1/2044	19,220.93	175,154.06	194,374.99	22,889,960.26
	$ 240,249.94	**$ 2,092,249.94**	**$ 2,332,499.88**	**$ 286,207,666.33**
1/1/2045	$ 19,074.97	$ 175,300.02	$ 194,374.99	$ 22,714,660.24
2/1/2045	18,928.88	175,446.11	194,374.99	22,539,214.13
3/1/2045	18,782.68	175,592.31	194,374.99	22,363,621.82
4/1/2045	18,636.35	175,738.64	194,374.99	22,187,883.18
5/1/2045	18,489.90	175,885.09	194,374.99	22,011,998.09
6/1/2045	18,343.33	176,031.66	194,374.99	21,835,966.43
7/1/2045	18,196.64	176,178.35	194,374.99	21,659,788.08
8/1/2045	18,049.82	176,325.17	194,374.99	21,483,462.91
9/1/2045	17,902.89	176,472.10	194,374.99	21,306,990.81
10/1/2045	17,755.83	176,619.16	194,374.99	21,130,371.65
11/1/2045	17,608.64	176,766.35	194,374.99	20,953,605.30
12/1/2045	17,461.34	176,913.65	194,374.99	20,776,691.65
	$ 219,231.27	**$ 2,113,268.61**	**$ 2,332,499.88**	**$ 260,964,254.29**
1/1/2046	$ 17,313.91	$ 177,061.08	$ 194,374.99	$ 20,599,630.57
2/1/2046	17,166.36	177,208.63	194,374.99	20,422,421.94
3/1/2046	17,018.68	177,356.31	194,374.99	20,245,065.63
4/1/2046	16,870.89	177,504.10	194,374.99	20,067,561.53
5/1/2046	16,722.97	177,652.02	194,374.99	19,889,909.51
6/1/2046	16,574.92	177,800.07	194,374.99	19,712,109.44
7/1/2046	16,426.76	177,948.23	194,374.99	19,534,161.21
8/1/2046	16,278.47	178,096.52	194,374.99	19,356,064.69
9/1/2046	16,130.05	178,244.94	194,374.99	19,177,819.75
10/1/2046	15,981.52	178,393.47	194,374.99	18,999,426.28
11/1/2046	15,832.86	178,542.13	194,374.99	18,820,884.15
12/1/2046	15,684.07	178,690.92	194,374.99	18,642,193.23
	$ 198,001.46	**$ 2,134,498.42**	**$ 2,332,499.88**	**$ 235,467,247.93**
1/1/2047	$ 15,535.16	$ 178,839.83	$ 194,374.99	$ 18,463,353.40
2/1/2047	15,386.13	178,988.86	194,374.99	18,284,364.54
3/1/2047	15,236.97	179,138.02	194,374.99	18,105,226.52
4/1/2047	15,087.69	179,287.30	194,374.99	17,925,939.22
5/1/2047	14,938.28	179,436.71	194,374.99	17,746,502.51
6/1/2047	14,788.75	179,586.24	194,374.99	17,566,916.27
7/1/2047	14,639.10	179,735.89	194,374.99	17,387,180.38
8/1/2047	14,489.32	179,885.67	194,374.99	17,207,294.71
9/1/2047	14,339.41	180,035.58	194,374.99	17,027,259.13
10/1/2047	14,189.38	180,185.61	194,374.99	16,847,073.52
11/1/2047	14,039.23	180,335.76	194,374.99	16,666,737.76
12/1/2047	13,888.95	180,486.04	194,374.99	16,486,251.72
	$ 176,558.37	**$ 2,155,941.51**	**$ 2,332,499.88**	**$ 209,714,099.68**
1/1/2048	$ 13,738.54	$ 180,636.45	$ 194,374.99	$ 16,305,615.27
2/1/2048	13,588.01	180,786.98	194,374.99	16,124,828.29
3/1/2048	13,437.36	180,937.63	194,374.99	15,943,890.66
4/1/2048	13,286.58	181,088.41	194,374.99	15,762,802.25
5/1/2048	13,135.67	181,239.32	194,374.99	15,581,562.93
6/1/2048	12,984.64	181,390.35	194,374.99	15,400,172.58
7/1/2048	12,833.48	181,541.51	194,374.99	15,218,631.07
8/1/2048	12,682.19	181,692.80	194,374.99	15,036,938.27
9/1/2048	12,530.78	181,844.21	194,374.99	14,855,094.06
10/1/2048	12,379.25	181,995.74	194,374.99	14,673,098.32
11/1/2048	12,227.58	182,147.41	194,374.99	14,490,950.91
12/1/2048	12,075.79	182,299.20	194,374.99	14,308,651.71
	$ 154,899.87	**$ 2,177,600.01**	**$ 2,332,499.88**	**$ 183,702,236.32**

1/1/2049	$ 11,923.88	$ 182,451.11	$ 194,374.99	$ 14,126,200.60
2/1/2049	11,771.83	182,603.16	194,374.99	13,943,597.44
3/1/2049	11,619.66	182,755.33	194,374.99	13,760,842.11
4/1/2049	11,467.37	182,907.62	194,374.99	13,577,934.49
5/1/2049	11,314.95	183,060.04	194,374.99	13,394,874.45
6/1/2049	11,162.40	183,212.59	194,374.99	13,211,661.86
7/1/2049	11,009.72	183,365.27	194,374.99	13,028,296.59
8/1/2049	10,856.91	183,518.08	194,374.99	12,844,778.51
9/1/2049	10,703.98	183,671.01	194,374.99	12,661,107.50
10/1/2049	10,550.92	183,824.07	194,374.99	12,477,283.43
11/1/2049	10,397.74	183,977.25	194,374.99	12,293,306.18
12/1/2049	10,244.42	184,130.57	194,374.99	12,109,175.61
	$ 133,023.78	**$ 2,199,476.10**	**$ 2,332,499.88**	**$ 157,429,058.77**
1/1/2050	$ 10,090.98	$ 184,284.01	$ 194,374.99	$ 11,924,891.60
2/1/2050	9,937.41	184,437.58	194,374.99	11,740,454.02
3/1/2050	9,783.71	184,591.28	194,374.99	11,555,862.74
4/1/2050	9,629.89	184,745.10	194,374.99	11,371,117.64
5/1/2050	9,475.93	184,899.06	194,374.99	11,186,218.58
6/1/2050	9,321.85	185,053.14	194,374.99	11,001,165.44
7/1/2050	9,167.64	185,207.35	194,374.99	10,815,958.09
8/1/2050	9,013.30	185,361.69	194,374.99	10,630,596.40
9/1/2050	8,858.83	185,516.16	194,374.99	10,445,080.24
10/1/2050	8,704.23	185,670.76	194,374.99	10,259,409.48
11/1/2050	8,549.51	185,825.48	194,374.99	10,073,584.00
12/1/2050	8,394.65	185,980.34	194,374.99	9,887,603.66
	$ 110,927.93	**$ 2,221,571.95**	**$ 2,332,499.88**	**$ 130,891,941.89**
1/1/2051	$ 8,239.67	$ 186,135.32	$ 194,374.99	$ 9,701,468.34
2/1/2051	8,084.56	186,290.43	194,374.99	9,515,177.91
3/1/2051	7,929.31	186,445.68	194,374.99	9,328,732.23
4/1/2051	7,773.94	186,601.05	194,374.99	9,142,131.18
5/1/2051	7,618.44	186,756.55	194,374.99	8,955,374.63
6/1/2051	7,462.81	186,912.18	194,374.99	8,768,462.45
7/1/2051	7,307.05	187,067.94	194,374.99	8,581,394.51
8/1/2051	7,151.16	187,223.83	194,374.99	8,394,170.68
9/1/2051	6,995.14	187,379.85	194,374.99	8,206,790.83
10/1/2051	6,838.99	187,536.00	194,374.99	8,019,254.83
11/1/2051	6,682.71	187,692.28	194,374.99	7,831,562.55
12/1/2051	6,526.30	187,848.69	194,374.99	7,643,713.86
	$ 88,610.08	**$ 2,243,889.80**	**$ 2,332,499.88**	**$ 104,088,234.00**
1/1/2052	$ 6,369.76	$ 188,005.23	$ 194,374.99	$ 7,455,708.63
2/1/2052	6,213.09	188,161.90	194,374.99	7,267,546.73
3/1/2052	6,056.29	188,318.70	194,374.99	7,079,228.03
4/1/2052	5,899.36	188,475.63	194,374.99	6,890,752.40
5/1/2052	5,742.29	188,632.70	194,374.99	6,702,119.70
6/1/2052	5,585.10	188,789.89	194,374.99	6,513,329.81
7/1/2052	5,427.77	188,947.22	194,374.99	6,324,382.59
8/1/2052	5,270.32	189,104.67	194,374.99	6,135,277.92
9/1/2052	5,112.73	189,262.26	194,374.99	5,946,015.66
10/1/2052	4,955.01	189,419.98	194,374.99	5,756,595.68
11/1/2052	4,797.16	189,577.83	194,374.99	5,567,017.85
12/1/2052	4,639.18	189,735.81	194,374.99	5,377,282.04
	$ 66,068.06	**$ 2,266,431.82**	**$ 2,332,499.88**	**$ 77,015,257.04**
1/1/2053	$ 4,481.07	$ 189,893.92	$ 194,374.99	$ 5,187,388.12
2/1/2053	4,322.82	190,052.17	194,374.99	4,997,335.95
3/1/2053	4,164.45	190,210.54	194,374.99	4,807,125.41
4/1/2053	4,005.94	190,369.05	194,374.99	4,616,756.36
5/1/2053	3,847.30	190,527.69	194,374.99	4,426,228.67
6/1/2053	3,688.52	190,686.47	194,374.99	4,235,542.20
7/1/2053	3,529.62	190,845.37	194,374.99	4,044,696.83
8/1/2053	3,370.58	191,004.41	194,374.99	3,853,692.42
9/1/2053	3,211.41	191,163.58	194,374.99	3,662,528.84
10/1/2053	3,052.11	191,322.88	194,374.99	3,471,205.96
11/1/2053	2,892.67	191,482.32	194,374.99	3,279,723.64
12/1/2053	2,733.10	191,641.89	194,374.99	3,088,081.75
	$ 43,299.59	**$ 2,289,200.29**	**$ 2,332,499.88**	**$ 49,670,306.15**
1/1/2054	$ 2,573.40	$ 191,801.59	$ 194,374.99	$ 2,896,280.16
2/1/2054	2,413.57	191,961.42	194,374.99	2,704,318.74
3/1/2054	2,253.60	192,121.39	194,374.99	2,512,197.35
4/1/2054	2,093.50	192,281.49	194,374.99	2,319,915.86
5/1/2054	1,933.26	192,441.73	194,374.99	2,127,474.13
6/1/2054	1,772.90	192,602.09	194,374.99	1,934,872.04
7/1/2054	1,612.39	192,762.60	194,374.99	1,742,109.44
8/1/2054	1,451.76	192,923.23	194,374.99	1,549,186.21
9/1/2054	1,290.99	193,084.00	194,374.99	1,356,102.21
10/1/2054	1,130.09	193,244.90	194,374.99	1,162,857.31
11/1/2054	969.05	193,405.94	194,374.99	969,451.37
12/1/2054	807.88	193,567.11	194,374.99	775,884.26
	$ 20,302.39	**$ 2,312,197.49**	**$ 2,332,499.88**	**$ 22,050,649.08**
1/1/2055	$ 646.57	$ 193,728.42	$ 194,374.99	$ 582,155.84
2/1/2055	485.13	193,889.86	194,374.99	$ 388,265.98

3/1/2055		323.55		194,051.44		194,374.99	$	194,214.54
4/1/2055		161.85		194,214.54		194,376.39	$	(0.00)
5/1/2055								
6/1/2055								
7/1/2055								
8/1/2055								
9/1/2055								
10/1/2055								
11/1/2055								
12/1/2055								
	$	**1,617.10**	**$**	**775,884.26**	**$**	**777,501.36**	**$**	**1,164,636.36**
1/1/2056								
2/1/2056								
3/1/2056								
4/1/2056								
5/1/2056								
6/1/2056								
7/1/2056								
8/1/2056								
9/1/2056								
10/1/2056								
11/1/2056								
12/1/2056								
	$	**-**	**$**	**-**	**$**	**-**	**$**	**-**
1/1/2057								
2/1/2057								
3/1/2057								
4/1/2057								
5/1/2057								
6/1/2057								
7/1/2057								
8/1/2057								
9/1/2057								
10/1/2057								
11/1/2057								
12/1/2057								
Total	**$**	**9,441,837.88**	**$**	**60,144,409.94**	**$**	**69,586,247.82**		

	Loan Number		P33007642-100		
	Legacy Loan Number		80214		
	PUC Securities Cert. Docket No.		S-2023-3038462		
	Amortization Date		3/1/2025		
	Maturity Date		2/1/2055		
	Interest Rate		1.00%		
	Loan Amount	$			2,918,874.00
	Loan Disb. To Date	$			2,575,854.48
Date:	Interest:	Principal:	Total Payment:	Projected Balance:	
3/1/2025	$ 2,432.40	$ 6,955.85	$ 9,388.25	$ 2,911,918.15	
4/1/2025	2,426.60	$ 6,961.65	9,388.25	2,904,956.50	
5/1/2025	2,420.80	$ 6,967.45	9,388.25	2,897,989.05	
6/1/2025	2,414.99	$ 6,973.26	9,388.25	2,891,015.79	
7/1/2025	2,409.18	6,979.07	9,388.25	2,884,036.72	
8/1/2025	2,403.36	6,984.89	9,388.25	2,877,051.83	
9/1/2025	2,397.54	6,990.71	9,388.25	2,870,061.12	
10/1/2025	2,391.72	6,996.53	9,388.25	2,863,064.59	
11/1/2025	2,385.89	7,002.36	9,388.25	2,856,062.23	
12/1/2025	2,380.05	7,008.20	9,388.25	2,849,054.03	
	$ 24,062.53	**$ 5,666,911.46**	**$ 93,882.50**	**$ 28,805,210.01**	
1/1/2026	$ 2,374.21	$ 7,014.04	$ 9,388.25	$ 2,842,039.99	
2/1/2026	2,368.37	7,019.88	9,388.25	2,835,020.11	
3/1/2026	2,362.52	7,025.73	9,388.25	2,827,994.38	
4/1/2026	2,356.66	7,031.59	9,388.25	2,820,962.79	
5/1/2026	2,350.80	7,037.45	9,388.25	2,813,925.34	
6/1/2026	2,344.94	7,043.31	9,388.25	2,806,882.03	
7/1/2026	2,339.07	7,049.18	9,388.25	2,799,832.85	
8/1/2026	2,333.19	7,055.06	9,388.25	2,792,777.79	
9/1/2026	2,327.31	7,060.94	9,388.25	2,785,716.85	
10/1/2026	2,321.43	7,066.82	9,388.25	2,778,650.03	
11/1/2026	2,315.54	7,072.71	9,388.25	2,771,577.32	
12/1/2026	2,309.65	7,078.60	9,388.25	2,764,498.72	
	$ 28,103.69	**$ 84,555.31**	**$ 112,659.00**	**$ 33,639,878.20**	
1/1/2027	$ 2,303.75	$ 7,084.50	$ 9,388.25	$ 2,757,414.22	
2/1/2027	2,297.85	7,090.40	9,388.25	2,750,323.82	
3/1/2027	2,291.94	7,096.31	9,388.25	2,743,227.51	
4/1/2027	2,286.02	7,102.23	9,388.25	2,736,125.28	
5/1/2027	2,280.10	7,108.15	9,388.25	2,729,017.13	
6/1/2027	2,274.18	7,114.07	9,388.25	2,721,903.06	
7/1/2027	2,268.25	7,120.00	9,388.25	2,714,783.06	
8/1/2027	2,262.32	7,125.93	9,388.25	2,707,657.13	
9/1/2027	2,256.38	7,131.87	9,388.25	2,700,525.26	
10/1/2027	2,250.44	7,137.81	9,388.25	2,693,387.45	
11/1/2027	2,244.49	7,143.76	9,388.25	2,686,243.69	
12/1/2027	2,238.54	7,149.71	9,388.25	2,679,093.98	
	$ 27,254.26	**$ 85,404.74**	**$ 112,659.00**	**$ 32,619,701.59**	
1/1/2028	$ 2,232.58	$ 7,155.67	$ 9,388.25	$ 2,671,938.31	
2/1/2028	2,226.62	7,161.63	9,388.25	2,664,776.68	
3/1/2028	2,220.65	7,167.60	9,388.25	2,657,609.08	
4/1/2028	2,214.67	7,173.58	9,388.25	2,650,435.50	
5/1/2028	2,208.70	7,179.55	9,388.25	2,643,255.95	
6/1/2028	2,202.71	7,185.54	9,388.25	2,636,070.41	
7/1/2028	2,196.73	7,191.52	9,388.25	2,628,878.89	
8/1/2028	2,190.73	7,197.52	9,388.25	2,621,681.37	
9/1/2028	2,184.73	7,203.52	9,388.25	2,614,477.85	
10/1/2028	2,178.73	7,209.52	9,388.25	2,607,268.33	
11/1/2028	2,172.72	7,215.53	9,388.25	2,600,052.80	
12/1/2028	2,166.71	7,221.54	9,388.25	2,592,831.26	
	$ 26,396.28	**$ 86,262.72**	**$ 112,659.00**	**$ 31,589,276.43**	
1/1/2029	$ 2,160.69	$ 7,227.56	$ 9,388.25	$ 2,585,603.70	
2/1/2029	2,154.67	7,233.58	9,388.25	2,578,370.12	
3/1/2029	2,148.64	7,239.61	9,388.25	2,571,130.51	
4/1/2029	2,142.61	7,245.64	9,388.25	2,563,884.87	
5/1/2029	2,136.57	7,251.68	9,388.25	2,556,633.19	
6/1/2029	2,130.53	7,257.72	9,388.25	2,549,375.47	
7/1/2029	2,124.48	7,263.77	9,388.25	2,542,111.70	
8/1/2029	2,118.43	7,269.82	9,388.25	2,534,841.88	
9/1/2029	2,112.37	7,275.88	9,388.25	2,527,566.00	
10/1/2029	2,106.31	7,281.94	9,388.25	2,520,284.06	
11/1/2029	2,100.24	7,288.01	9,388.25	2,512,996.05	
12/1/2029	2,094.16	7,294.09	9,388.25	2,505,701.96	
	$ 25,529.70	**$ 87,129.30**	**$ 112,659.00**	**$ 30,548,499.51**	
1/1/2030	$ 2,088.08	$ 7,300.17	$ 9,388.25	$ 2,498,401.79	
2/1/2030	2,082.00	7,306.25	9,388.25	2,491,095.54	
3/1/2030	2,075.91	7,312.34	9,388.25	2,483,783.20	
4/1/2030	2,069.82	7,318.43	9,388.25	2,476,464.77	
5/1/2030	2,063.72	7,324.53	9,388.25	2,469,140.24	
6/1/2030	2,057.62	7,330.63	9,388.25	2,461,809.61	
7/1/2030	2,051.51	7,336.74	9,388.25	2,454,472.87	

8/1/2030	2,045.39	7,342.86	9,388.25	2,447,130.01
9/1/2030	2,039.28	7,348.97	9,388.25	2,439,781.04
10/1/2030	2,033.15	7,355.10	9,388.25	2,432,425.94
11/1/2030	2,027.02	7,361.23	9,388.25	2,425,064.71
12/1/2030	2,020.89	7,367.36	9,388.25	2,417,697.35
	$ 24,654.39	**$ 88,004.61**	**$ 112,659.00**	**$ 29,497,267.07**
1/1/2031	$ 2,014.75	$ 7,373.50	$ 9,388.25	$ 2,410,323.85
2/1/2031	2,008.60	7,379.65	9,388.25	2,402,944.20
3/1/2031	2,002.45	7,385.80	9,388.25	2,395,558.40
4/1/2031	1,996.30	7,391.95	9,388.25	2,388,166.45
5/1/2031	1,990.14	7,398.11	9,388.25	2,380,768.34
6/1/2031	1,983.97	7,404.28	9,388.25	2,373,364.06
7/1/2031	1,977.80	7,410.45	9,388.25	2,365,953.61
8/1/2031	1,971.63	7,416.62	9,388.25	2,358,536.99
9/1/2031	1,965.45	7,422.80	9,388.25	2,351,114.19
10/1/2031	1,959.26	7,428.99	9,388.25	2,343,685.20
11/1/2031	1,953.07	7,435.18	9,388.25	2,336,250.02
12/1/2031	1,946.88	7,441.37	9,388.25	2,328,808.65
	$ 23,770.30	**$ 88,888.70**	**$ 112,659.00**	**$ 28,435,473.96**
1/1/2032	$ 1,940.67	$ 7,447.58	$ 9,388.25	$ 2,321,361.07
2/1/2032	1,934.47	7,453.78	9,388.25	2,313,907.29
3/1/2032	1,928.26	7,459.99	9,388.25	2,306,447.30
4/1/2032	1,922.04	7,466.21	9,388.25	2,298,981.09
5/1/2032	1,915.82	7,472.43	9,388.25	2,291,508.66
6/1/2032	1,909.59	7,478.66	9,388.25	2,284,030.00
7/1/2032	1,903.36	7,484.89	9,388.25	2,276,545.11
8/1/2032	1,897.12	7,491.13	9,388.25	2,269,053.98
9/1/2032	1,890.88	7,497.37	9,388.25	2,261,556.61
10/1/2032	1,884.63	7,503.62	9,388.25	2,254,052.99
11/1/2032	1,878.38	7,509.87	9,388.25	2,246,543.12
12/1/2032	1,872.12	7,516.13	9,388.25	2,239,026.99
	$ 22,877.34	**$ 89,781.66**	**$ 112,659.00**	**$ 27,363,014.21**
1/1/2033	$ 1,865.86	$ 7,522.39	$ 9,388.25	$ 2,231,504.60
2/1/2033	1,859.59	7,528.66	9,388.25	2,223,975.94
3/1/2033	1,853.31	7,534.94	9,388.25	2,216,441.00
4/1/2033	1,847.03	7,541.22	9,388.25	2,208,899.78
5/1/2033	1,840.75	7,547.50	9,388.25	2,201,352.28
6/1/2033	1,834.46	7,553.79	9,388.25	2,193,798.49
7/1/2033	1,828.17	7,560.08	9,388.25	2,186,238.41
8/1/2033	1,821.87	7,566.38	9,388.25	2,178,672.03
9/1/2033	1,815.56	7,572.69	9,388.25	2,171,099.34
10/1/2033	1,809.25	7,579.00	9,388.25	2,163,520.34
11/1/2033	1,802.93	7,585.32	9,388.25	2,155,935.02
12/1/2033	1,796.61	7,591.64	9,388.25	2,148,343.38
	$ 21,975.39	**$ 90,683.61**	**$ 112,659.00**	**$ 26,279,780.61**
1/1/2034	$ 1,790.29	$ 7,597.96	$ 9,388.25	$ 2,140,745.42
2/1/2034	1,783.95	7,604.30	9,388.25	2,133,141.12
3/1/2034	1,777.62	7,610.63	9,388.25	2,125,530.49
4/1/2034	1,771.28	7,616.97	9,388.25	2,117,913.52
5/1/2034	1,764.93	7,623.32	9,388.25	2,110,290.20
6/1/2034	1,758.58	7,629.67	9,388.25	2,102,660.53
7/1/2034	1,752.22	7,636.03	9,388.25	2,095,024.50
8/1/2034	1,745.85	7,642.40	9,388.25	2,087,382.10
9/1/2034	1,739.49	7,648.76	9,388.25	2,079,733.34
10/1/2034	1,733.11	7,655.14	9,388.25	2,072,078.20
11/1/2034	1,726.73	7,661.52	9,388.25	2,064,416.68
12/1/2034	1,720.35	7,667.90	9,388.25	2,056,748.78
	$ 21,064.40	**$ 91,594.60**	**$ 112,659.00**	**$ 25,185,664.88**
1/1/2035	$ 1,713.96	$ 7,674.29	$ 9,388.25	$ 2,049,074.49
2/1/2035	1,707.56	7,680.69	9,388.25	2,041,393.80
3/1/2035	1,701.16	7,687.09	9,388.25	2,033,706.71
4/1/2035	1,694.76	7,693.49	9,388.25	2,026,013.22
5/1/2035	1,688.34	7,699.91	9,388.25	2,018,313.31
6/1/2035	1,681.93	7,706.32	9,388.25	2,010,606.99
7/1/2035	1,675.51	7,712.74	9,388.25	2,002,894.25
8/1/2035	1,669.08	7,719.17	9,388.25	1,995,175.08
9/1/2035	1,662.65	7,725.60	9,388.25	1,987,449.48
10/1/2035	1,656.21	7,732.04	9,388.25	1,979,717.44
11/1/2035	1,649.76	7,738.49	9,388.25	1,971,978.95
12/1/2035	1,643.32	7,744.93	9,388.25	1,964,234.02
	$ 20,144.24	**$ 92,514.76**	**$ 112,659.00**	**$ 24,080,557.74**
1/1/2036	$ 1,636.86	$ 7,751.39	$ 9,388.25	$ 1,956,482.63
2/1/2036	1,630.40	7,757.85	9,388.25	1,948,724.78
3/1/2036	1,623.94	7,764.31	9,388.25	1,940,960.47
4/1/2036	1,617.47	7,770.78	9,388.25	1,933,189.69
5/1/2036	1,610.99	7,777.26	9,388.25	1,925,412.43
6/1/2036	1,604.51	7,783.74	9,388.25	1,917,628.69
7/1/2036	1,598.02	7,790.23	9,388.25	1,909,838.46
8/1/2036	1,591.53	7,796.72	9,388.25	1,902,041.74
9/1/2036	1,585.03	7,803.22	9,388.25	1,894,238.52

10/1/2036	1,578.53	7,809.72	9,388.25	1,886,428.80
11/1/2036	1,572.02	7,816.23	9,388.25	1,878,612.57
12/1/2036	1,565.51	7,822.74	9,388.25	1,870,789.83
	$ 19,214.81	**$ 93,444.19**	**$ 112,659.00**	**$ 22,964,348.61**
1/1/2037	$ 1,558.99	$ 7,829.26	$ 9,388.25	$ 1,862,960.57
2/1/2037	1,552.47	7,835.78	9,388.25	1,855,124.79
3/1/2037	1,545.94	7,842.31	9,388.25	1,847,282.48
4/1/2037	1,539.40	7,848.85	9,388.25	1,839,433.63
5/1/2037	1,532.86	7,855.39	9,388.25	1,831,578.24
6/1/2037	1,526.32	7,861.93	9,388.25	1,823,716.31
7/1/2037	1,519.76	7,868.49	9,388.25	1,815,847.82
8/1/2037	1,513.21	7,875.04	9,388.25	1,807,972.78
9/1/2037	1,506.64	7,881.61	9,388.25	1,800,091.17
10/1/2037	1,500.08	7,888.17	9,388.25	1,792,203.00
11/1/2037	1,493.50	7,894.75	9,388.25	1,784,308.25
12/1/2037	1,486.92	7,901.33	9,388.25	1,776,406.92
	$ 18,276.09	**$ 94,382.91**	**$ 112,659.00**	**$ 21,836,925.96**
1/1/2038	$ 1,480.34	$ 7,907.91	$ 9,388.25	$ 1,768,499.01
2/1/2038	1,473.75	7,914.50	9,388.25	1,760,584.51
3/1/2038	1,467.15	7,921.10	9,388.25	1,752,663.41
4/1/2038	1,460.55	7,927.70	9,388.25	1,744,735.71
5/1/2038	1,453.95	7,934.30	9,388.25	1,736,801.41
6/1/2038	1,447.33	7,940.92	9,388.25	1,728,860.49
7/1/2038	1,440.72	7,947.53	9,388.25	1,720,912.96
8/1/2038	1,434.09	7,954.16	9,388.25	1,712,958.80
9/1/2038	1,427.47	7,960.78	9,388.25	1,704,998.02
10/1/2038	1,420.83	7,967.42	9,388.25	1,697,030.60
11/1/2038	1,414.19	7,974.06	9,388.25	1,689,056.54
12/1/2038	1,407.55	7,980.70	9,388.25	1,681,075.84
	$ 17,327.92	**$ 95,331.08**	**$ 112,659.00**	**$ 20,698,177.30**
1/1/2039	$ 1,400.90	$ 7,987.35	$ 9,388.25	$ 1,673,088.49
2/1/2039	1,394.24	7,994.01	9,388.25	1,665,094.48
3/1/2039	1,387.58	8,000.67	9,388.25	1,657,093.81
4/1/2039	1,380.91	8,007.34	9,388.25	1,649,086.47
5/1/2039	1,374.24	8,014.01	9,388.25	1,641,072.46
6/1/2039	1,367.56	8,020.69	9,388.25	1,633,051.77
7/1/2039	1,360.88	8,027.37	9,388.25	1,625,024.40
8/1/2039	1,354.19	8,034.06	9,388.25	1,616,990.34
9/1/2039	1,347.49	8,040.76	9,388.25	1,608,949.58
10/1/2039	1,340.79	8,047.46	9,388.25	1,600,902.12
11/1/2039	1,334.09	8,054.16	9,388.25	1,592,847.96
12/1/2039	1,327.37	8,060.88	9,388.25	1,584,787.08
	$ 16,370.24	**$ 96,288.76**	**$ 112,659.00**	**$ 19,547,988.96**
1/1/2040	$ 1,320.66	$ 8,067.59	$ 9,388.25	$ 1,576,719.49
2/1/2040	1,313.93	8,074.32	9,388.25	1,568,645.17
3/1/2040	1,307.20	8,081.05	9,388.25	1,560,564.12
4/1/2040	1,300.47	8,087.78	9,388.25	1,552,476.34
5/1/2040	1,293.73	8,094.52	9,388.25	1,544,381.82
6/1/2040	1,286.98	8,101.27	9,388.25	1,536,280.55
7/1/2040	1,280.23	8,108.02	9,388.25	1,528,172.53
8/1/2040	1,273.48	8,114.77	9,388.25	1,520,057.76
9/1/2040	1,266.71	8,121.54	9,388.25	1,511,936.22
10/1/2040	1,259.95	8,128.30	9,388.25	1,503,807.92
11/1/2040	1,253.17	8,135.08	9,388.25	1,495,672.84
12/1/2040	1,246.39	8,141.86	9,388.25	1,487,530.98
	$ 15,402.90	**$ 97,256.10**	**$ 112,659.00**	**$ 18,386,245.74**
1/1/2041	$ 1,239.61	$ 8,148.64	$ 9,388.25	$ 1,479,382.34
2/1/2041	1,232.82	8,155.43	9,388.25	1,471,226.91
3/1/2041	1,226.02	8,162.23	9,388.25	1,463,064.68
4/1/2041	1,219.22	8,169.03	9,388.25	1,454,895.65
5/1/2041	1,212.41	8,175.84	9,388.25	1,446,719.81
6/1/2041	1,205.60	8,182.65	9,388.25	1,438,537.16
7/1/2041	1,198.78	8,189.47	9,388.25	1,430,347.69
8/1/2041	1,191.96	8,196.29	9,388.25	1,422,151.40
9/1/2041	1,185.13	8,203.12	9,388.25	1,413,948.28
10/1/2041	1,178.29	8,209.96	9,388.25	1,405,738.32
11/1/2041	1,171.45	8,216.80	9,388.25	1,397,521.52
12/1/2041	1,164.60	8,223.65	9,388.25	1,389,297.87
	$ 14,425.89	**$ 98,233.11**	**$ 112,659.00**	**$ 17,212,831.63**
1/1/2042	$ 1,157.75	$ 8,230.50	$ 9,388.25	$ 1,381,067.37
2/1/2042	1,150.89	8,237.36	9,388.25	1,372,830.01
3/1/2042	1,144.03	8,244.22	9,388.25	1,364,585.79
4/1/2042	1,137.15	8,251.10	9,388.25	1,356,334.69
5/1/2042	1,130.28	8,257.97	9,388.25	1,348,076.72
6/1/2042	1,123.40	8,264.85	9,388.25	1,339,811.87
7/1/2042	1,116.51	8,271.74	9,388.25	1,331,540.13
8/1/2042	1,109.62	8,278.63	9,388.25	1,323,261.50
9/1/2042	1,102.72	8,285.53	9,388.25	1,314,975.97
10/1/2042	1,095.81	8,292.44	9,388.25	1,306,683.53
11/1/2042	1,088.90	8,299.35	9,388.25	1,298,384.18

12/1/2042	1,081.99	8,306.26	9,388.25	1,290,077.92
	$ 13,439.05	**$ 99,219.95**	**$ 112,659.00**	**$ 16,027,629.68**
1/1/2043	$ 1,075.06	$ 8,313.19	$ 9,388.25	$ 1,281,764.73
2/1/2043	1,068.14	8,320.11	9,388.25	1,273,444.62
3/1/2043	1,061.20	8,327.05	9,388.25	1,265,117.57
4/1/2043	1,054.26	8,333.99	9,388.25	1,256,783.58
5/1/2043	1,047.32	8,340.93	9,388.25	1,248,442.65
6/1/2043	1,040.37	8,347.88	9,388.25	1,240,094.77
7/1/2043	1,033.41	8,354.84	9,388.25	1,231,739.93
8/1/2043	1,026.45	8,361.80	9,388.25	1,223,378.13
9/1/2043	1,019.48	8,368.77	9,388.25	1,215,009.36
10/1/2043	1,012.51	8,375.74	9,388.25	1,206,633.62
11/1/2043	1,005.53	8,382.72	9,388.25	1,198,250.90
12/1/2043	998.54	8,389.71	9,388.25	1,189,861.19
	$ 12,442.27	**$ 100,216.73**	**$ 112,659.00**	**$ 14,830,521.05**
1/1/2044	$ 991.55	$ 8,396.70	$ 9,388.25	$ 1,181,464.49
2/1/2044	984.55	8,403.70	9,388.25	1,173,060.79
3/1/2044	977.55	8,410.70	9,388.25	1,164,650.09
4/1/2044	970.54	8,417.71	9,388.25	1,156,232.38
5/1/2044	963.53	8,424.72	9,388.25	1,147,807.66
6/1/2044	956.51	8,431.74	9,388.25	1,139,375.92
7/1/2044	949.48	8,438.77	9,388.25	1,130,937.15
8/1/2044	942.45	8,445.80	9,388.25	1,122,491.35
9/1/2044	935.41	8,452.84	9,388.25	1,114,038.51
10/1/2044	928.37	8,459.88	9,388.25	1,105,578.63
11/1/2044	921.32	8,466.93	9,388.25	1,097,111.70
12/1/2044	914.26	8,473.99	9,388.25	1,088,637.71
	$ 11,435.52	**$ 101,223.48**	**$ 112,659.00**	**$ 13,621,386.38**
1/1/2045	$ 907.20	$ 8,481.05	$ 9,388.25	$ 1,080,156.66
2/1/2045	900.13	8,488.12	9,388.25	1,071,668.54
3/1/2045	893.06	8,495.19	9,388.25	1,063,173.35
4/1/2045	885.98	8,502.27	9,388.25	1,054,671.08
5/1/2045	878.89	8,509.36	9,388.25	1,046,161.72
6/1/2045	871.80	8,516.45	9,388.25	1,037,645.27
7/1/2045	864.70	8,523.55	9,388.25	1,029,121.72
8/1/2045	857.60	8,530.65	9,388.25	1,020,591.07
9/1/2045	850.49	8,537.76	9,388.25	1,012,053.31
10/1/2045	843.38	8,544.87	9,388.25	1,003,508.44
11/1/2045	836.26	8,551.99	9,388.25	994,956.45
12/1/2045	829.13	8,559.12	9,388.25	986,397.33
	$ 10,418.62	**$ 102,240.38**	**$ 112,659.00**	**$ 12,400,104.94**
1/1/2046	$ 822.00	$ 8,566.25	$ 9,388.25	$ 977,831.08
2/1/2046	814.86	8,573.39	9,388.25	969,257.69
3/1/2046	807.71	8,580.54	9,388.25	960,677.15
4/1/2046	800.56	8,587.69	9,388.25	952,089.46
5/1/2046	793.41	8,594.84	9,388.25	943,494.62
6/1/2046	786.25	8,602.00	9,388.25	934,892.62
7/1/2046	779.08	8,609.17	9,388.25	926,283.45
8/1/2046	771.90	8,616.35	9,388.25	917,667.10
9/1/2046	764.72	8,623.53	9,388.25	909,043.57
10/1/2046	757.54	8,630.71	9,388.25	900,412.86
11/1/2046	750.34	8,637.91	9,388.25	891,774.95
12/1/2046	743.15	8,645.10	9,388.25	883,129.85
	$ 9,391.52	**$ 103,267.48**	**$ 112,659.00**	**$ 11,166,554.40**
1/1/2047	$ 735.94	$ 8,652.31	$ 9,388.25	$ 874,477.54
2/1/2047	728.73	8,659.52	9,388.25	865,818.02
3/1/2047	721.52	8,666.73	9,388.25	857,151.29
4/1/2047	714.29	8,673.96	9,388.25	848,477.33
5/1/2047	707.06	8,681.19	9,388.25	839,796.14
6/1/2047	699.83	8,688.42	9,388.25	831,107.72
7/1/2047	692.59	8,695.66	9,388.25	822,412.06
8/1/2047	685.34	8,702.91	9,388.25	813,709.15
9/1/2047	678.09	8,710.16	9,388.25	804,998.99
10/1/2047	670.83	8,717.42	9,388.25	796,281.57
11/1/2047	663.57	8,724.68	9,388.25	787,556.89
12/1/2047	656.30	8,731.95	9,388.25	778,824.94
	$ 8,354.09	**$ 104,304.91**	**$ 112,659.00**	**$ 9,920,611.64**
1/1/2048	$ 649.02	$ 8,739.23	$ 9,388.25	$ 770,085.71
2/1/2048	641.74	8,746.51	9,388.25	761,339.20
3/1/2048	634.45	8,753.80	9,388.25	752,585.40
4/1/2048	627.15	8,761.10	9,388.25	743,824.30
5/1/2048	619.85	8,768.40	9,388.25	735,055.90
6/1/2048	612.55	8,775.70	9,388.25	726,280.20
7/1/2048	605.23	8,783.02	9,388.25	717,497.18
8/1/2048	597.91	8,790.34	9,388.25	708,706.84
9/1/2048	590.59	8,797.66	9,388.25	699,909.18
10/1/2048	583.26	8,804.99	9,388.25	691,104.19
11/1/2048	575.92	8,812.33	9,388.25	682,291.86
12/1/2048	568.58	8,819.67	9,388.25	673,472.19
	$ 7,306.25	**$ 105,352.75**	**$ 112,659.00**	**$ 8,662,152.15**

1/1/2049	$ 561.23	$ 8,827.02	$ 9,388.25	$ 664,645.17
2/1/2049	553.87	8,834.38	9,388.25	655,810.79
3/1/2049	546.51	8,841.74	9,388.25	646,969.05
4/1/2049	539.14	8,849.11	9,388.25	638,119.94
5/1/2049	531.77	8,856.48	9,388.25	629,263.46
6/1/2049	524.39	8,863.86	9,388.25	620,399.60
7/1/2049	517.00	8,871.25	9,388.25	611,528.35
8/1/2049	509.61	8,878.64	9,388.25	602,649.71
9/1/2049	502.21	8,886.04	9,388.25	593,763.67
10/1/2049	494.80	8,893.45	9,388.25	584,870.22
11/1/2049	487.39	8,900.86	9,388.25	575,969.36
12/1/2049	479.97	8,908.28	9,388.25	567,061.08
	$ 6,247.89	**$ 106,411.11**	**$ 112,659.00**	**$ 7,391,050.40**
1/1/2050	$ 472.55	$ 8,915.70	$ 9,388.25	$ 558,145.38
2/1/2050	465.12	8,923.13	9,388.25	549,222.25
3/1/2050	457.69	8,930.56	9,388.25	540,291.69
4/1/2050	450.24	8,938.01	9,388.25	531,353.68
5/1/2050	442.79	8,945.46	9,388.25	522,408.22
6/1/2050	435.34	8,952.91	9,388.25	513,455.31
7/1/2050	427.88	8,960.37	9,388.25	504,494.94
8/1/2050	420.41	8,967.84	9,388.25	495,527.10
9/1/2050	412.94	8,975.31	9,388.25	486,551.79
10/1/2050	405.46	8,982.79	9,388.25	477,569.00
11/1/2050	397.97	8,990.28	9,388.25	468,578.72
12/1/2050	390.48	8,997.77	9,388.25	459,580.95
	$ 5,178.87	**$ 107,480.13**	**$ 112,659.00**	**$ 6,107,179.03**
1/1/2051	$ 382.98	$ 9,005.27	$ 9,388.25	$ 450,575.68
2/1/2051	375.48	9,012.77	9,388.25	441,562.91
3/1/2051	367.97	9,020.28	9,388.25	432,542.63
4/1/2051	360.45	9,027.80	9,388.25	423,514.83
5/1/2051	352.93	9,035.32	9,388.25	414,479.51
6/1/2051	345.40	9,042.85	9,388.25	405,436.66
7/1/2051	337.86	9,050.39	9,388.25	396,386.27
8/1/2051	330.32	9,057.93	9,388.25	387,328.34
9/1/2051	322.77	9,065.48	9,388.25	378,262.86
10/1/2051	315.22	9,073.03	9,388.25	369,189.83
11/1/2051	307.66	9,080.59	9,388.25	360,109.24
12/1/2051	300.09	9,088.16	9,388.25	351,021.08
	$ 4,099.13	**$ 108,559.87**	**$ 112,659.00**	**$ 4,810,409.84**
1/1/2052	$ 292.52	$ 9,095.73	$ 9,388.25	$ 341,925.35
2/1/2052	284.94	9,103.31	9,388.25	332,822.04
3/1/2052	277.35	9,110.90	9,388.25	323,711.14
4/1/2052	269.76	9,118.49	9,388.25	314,592.65
5/1/2052	262.16	9,126.09	9,388.25	305,466.56
6/1/2052	254.56	9,133.69	9,388.25	296,332.87
7/1/2052	246.94	9,141.31	9,388.25	287,191.56
8/1/2052	239.33	9,148.92	9,388.25	278,042.64
9/1/2052	231.70	9,156.55	9,388.25	268,886.09
10/1/2052	224.07	9,164.18	9,388.25	259,721.91
11/1/2052	216.43	9,171.82	9,388.25	250,550.09
12/1/2052	208.79	9,179.46	9,388.25	241,370.63
	$ 3,008.55	**$ 109,650.45**	**$ 112,659.00**	**$ 3,500,613.53**
1/1/2053	$ 201.14	$ 9,187.11	$ 9,388.25	$ 232,183.52
2/1/2053	193.49	9,194.76	9,388.25	222,988.76
3/1/2053	185.82	9,202.43	9,388.25	213,786.33
4/1/2053	178.16	9,210.09	9,388.25	204,576.24
5/1/2053	170.48	9,217.77	9,388.25	195,358.47
6/1/2053	162.80	9,225.45	9,388.25	186,133.02
7/1/2053	155.11	9,233.14	9,388.25	176,899.88
8/1/2053	147.42	9,240.83	9,388.25	167,659.05
9/1/2053	139.72	9,248.53	9,388.25	158,410.52
10/1/2053	132.01	9,256.24	9,388.25	149,154.28
11/1/2053	124.30	9,263.95	9,388.25	139,890.33
12/1/2053	116.58	9,271.67	9,388.25	130,618.66
	$ 1,907.03	**$ 110,751.97**	**$ 112,659.00**	**$ 2,177,659.06**
1/1/2054	$ 108.85	$ 9,279.40	$ 9,388.25	$ 121,339.26
2/1/2054	101.12	9,287.13	9,388.25	112,052.13
3/1/2054	93.38	9,294.87	9,388.25	102,757.26
4/1/2054	85.63	9,302.62	9,388.25	93,454.64
5/1/2054	77.88	9,310.37	9,388.25	84,144.27
6/1/2054	70.12	9,318.13	9,388.25	74,826.14
7/1/2054	62.36	9,325.89	9,388.25	65,500.25
8/1/2054	54.58	9,333.67	9,388.25	56,166.58
9/1/2054	46.81	9,341.44	9,388.25	46,825.14
10/1/2054	39.02	9,349.23	9,388.25	37,475.91
11/1/2054	31.23	9,357.02	9,388.25	28,118.89
12/1/2054	23.43	9,364.82	9,388.25	18,754.07
	$ 794.41	**$ 111,864.59**	**$ 112,659.00**	**$ 841,414.54**
1/1/2055	$ 15.63	$ 9,372.62	9,388.25	$ 9,389.25
2/1/2055	7.82	9,389.25	9,397.07	(7.82)

3/1/2055				
4/1/2055				
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6/1/2055				
7/1/2055				
8/1/2055				
9/1/2055				
10/1/2055				
11/1/2055				
12/1/2055				
	$817.86	**$130,626.46**	**$131,444.32**	**$850,795.97**
1/1/2056				
2/1/2056				
3/1/2056				
4/1/2056				
5/1/2056				
6/1/2056				
7/1/2056				
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11/1/2057				
12/1/2057				
Total	**$ 461,691.43**	**$ 8,627,837.88**	**$ 3,492,437.82**	

Loan Number			P33008245-100		
Legacy Loan Number			80230		
PUC Securities Cert. Docket No.			S-2023-3044106		
Amortization Date			10/1/2025		
Maturity Date			9/1/2045		
Interest Rate			1.00%		
Loan Amount	$				2,906,924.00
Loan Disb. To Date	$				1,140,399.66
Date:	Interest:		Principal:	Total Payment:	Projected Balance:
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025					$ 2,906,924.00
7/1/2025	$ 2,422.44			$ 2,422.44	$ 2,906,924.00
8/1/2025	2,422.44			2,422.44	2,906,924.00
9/1/2025	2,422.44			2,422.44	2,906,924.00
10/1/2025	2,422.44		10,946.34	13,368.78	2,895,977.66
11/1/2025	2,413.31		10,955.47	13,368.78	2,885,022.19
12/1/2025	2,404.19		10,964.59	13,368.78	2,874,057.60
	$ 14,507.26	**$**	**32,866.40**	**$ 47,373.66**	**$ 17,375,829.45**
1/1/2026	$ 2,395.05	$	10,973.73	13,368.78	2,863,083.87
2/1/2026	2,385.90		10,982.88	13,368.78	2,852,100.99
3/1/2026	2,376.75		10,992.03	13,368.78	2,841,108.96
4/1/2026	2,367.59		11,001.19	13,368.78	2,830,107.77
5/1/2026	2,358.42		11,010.36	13,368.78	2,819,097.41
6/1/2026	2,349.25		11,019.53	13,368.78	2,808,077.88
7/1/2026	2,340.06		11,028.72	13,368.78	2,797,049.16
8/1/2026	2,330.87		11,037.91	13,368.78	2,786,011.25
9/1/2026	2,321.68		11,047.10	13,368.78	2,774,964.15
10/1/2026	2,312.47		11,056.31	13,368.78	2,763,907.84
11/1/2026	2,303.26		11,065.52	13,368.78	2,752,842.32
12/1/2026	2,294.04		11,074.74	13,368.78	2,741,767.58
	$ 28,135.34	**$**	**132,290.02**	**$ 160,425.36**	**33,630,119.18**
1/1/2027	$ 2,284.81	$	11,083.97	13,368.78	2,730,683.61
2/1/2027	2,275.57		11,093.21	13,368.78	2,719,590.40
3/1/2027	2,266.33		11,102.45	13,368.78	2,708,487.95
4/1/2027	2,257.07		11,111.71	13,368.78	2,697,376.24
5/1/2027	2,247.81		11,120.97	13,368.78	2,686,255.27
6/1/2027	2,238.55		11,130.23	13,368.78	2,675,125.04
7/1/2027	2,229.27		11,139.51	13,368.78	2,663,985.53
8/1/2027	2,219.99		11,148.79	13,368.78	2,652,836.74
9/1/2027	2,210.70		11,158.08	13,368.78	2,641,678.66
10/1/2027	2,201.40		11,167.38	13,368.78	2,630,511.28
11/1/2027	2,192.09		11,176.69	13,368.78	2,619,334.59
12/1/2027	2,182.78		11,186.00	13,368.78	2,608,148.59
	$ 26,806.37	**$**	**133,618.99**	**$ 160,425.36**	**32,034,013.90**
1/1/2028	$ 2,173.46	$	11,195.32	13,368.78	2,596,953.27
2/1/2028	2,164.13		11,204.65	13,368.78	2,585,748.62
3/1/2028	2,154.79		11,213.99	13,368.78	2,574,534.63
4/1/2028	2,145.45		11,223.33	13,368.78	2,563,311.30
5/1/2028	2,136.09		11,232.69	13,368.78	2,552,078.61
6/1/2028	2,126.73		11,242.05	13,368.78	2,540,836.56
7/1/2028	2,117.36		11,251.42	13,368.78	2,529,585.14
8/1/2028	2,107.99		11,260.79	13,368.78	2,518,324.35
9/1/2028	2,098.60		11,270.18	13,368.78	2,507,054.17
10/1/2028	2,089.21		11,279.57	13,368.78	2,495,774.60
11/1/2028	2,079.81		11,288.97	13,368.78	2,484,485.63
12/1/2028	2,070.40		11,298.38	13,368.78	2,473,187.25
	$ 25,464.02	**$**	**134,961.34**	**$ 160,425.36**	**30,421,874.13**
1/1/2029	$ 2,060.99	$	11,307.79	13,368.78	2,461,879.46
2/1/2029	2,051.57		11,317.21	13,368.78	2,450,562.25
3/1/2029	2,042.14		11,326.64	13,368.78	2,439,235.61
4/1/2029	2,032.70		11,336.08	13,368.78	2,427,899.53
5/1/2029	2,023.25		11,345.53	13,368.78	2,416,554.00
6/1/2029	2,013.80		11,354.98	13,368.78	2,405,199.02
7/1/2029	2,004.33		11,364.45	13,368.78	2,393,834.57
8/1/2029	1,994.86		11,373.92	13,368.78	2,382,460.65
9/1/2029	1,985.38		11,383.40	13,368.78	2,371,077.25
10/1/2029	1,975.90		11,392.88	13,368.78	2,359,684.37
11/1/2029	1,966.40		11,402.38	13,368.78	2,348,281.99
12/1/2029	1,956.90		11,411.88	13,368.78	2,336,870.11
	$ 24,108.22	**$**	**136,317.14**	**$ 160,425.36**	**28,793,538.81**
1/1/2030	$ 1,947.39	$	11,421.39	13,368.78	2,325,448.72
2/1/2030	1,937.87		11,430.91	13,368.78	2,314,017.81
3/1/2030	1,928.35		11,440.43	13,368.78	2,302,577.38
4/1/2030	1,918.81		11,449.97	13,368.78	2,291,127.41
5/1/2030	1,909.27		11,459.51	13,368.78	2,279,667.90
6/1/2030	1,899.72		11,469.06	13,368.78	2,268,198.84
7/1/2030	1,890.17		11,478.61	13,368.78	2,256,720.23

8/1/2030		1,880.60		11,488.18		13,368.78		2,245,232.05
9/1/2030		1,871.03		11,497.75		13,368.78		2,233,734.30
10/1/2030		1,861.45		11,507.33		13,368.78		2,222,226.97
11/1/2030		1,851.86		11,516.92		13,368.78		2,210,710.05
12/1/2030		1,842.26		11,526.52		13,368.78		2,199,183.53
	$	**22,738.78**	**$**	**137,686.58**	**$**	**160,425.36**		**27,148,845.19**
1/1/2031	$	1,832.65	$	11,536.13		13,368.78		2,187,647.40
2/1/2031		1,823.04		11,545.74		13,368.78		2,176,101.66
3/1/2031		1,813.42		11,555.36		13,368.78		2,164,546.30
4/1/2031		1,803.79		11,564.99		13,368.78		2,152,981.31
5/1/2031		1,794.15		11,574.63		13,368.78		2,141,406.68
6/1/2031		1,784.51		11,584.27		13,368.78		2,129,822.41
7/1/2031		1,774.85		11,593.93		13,368.78		2,118,228.48
8/1/2031		1,765.19		11,603.59		13,368.78		2,106,624.89
9/1/2031		1,755.52		11,613.26		13,368.78		2,095,011.63
10/1/2031		1,745.84		11,622.94		13,368.78		2,083,388.69
11/1/2031		1,736.16		11,632.62		13,368.78		2,071,756.07
12/1/2031		1,726.46		11,642.32		13,368.78		2,060,113.75
	$	**21,355.58**	**$**	**139,069.78**	**$**	**160,425.36**		**25,487,629.27**
1/1/2032	$	1,716.76	$	11,652.02		13,368.78		2,048,461.73
2/1/2032		1,707.05		11,661.73		13,368.78		2,036,800.00
3/1/2032		1,697.33		11,671.45		13,368.78		2,025,128.55
4/1/2032		1,687.61		11,681.17		13,368.78		2,013,447.38
5/1/2032		1,677.87		11,690.91		13,368.78		2,001,756.47
6/1/2032		1,668.13		11,700.65		13,368.78		1,990,055.82
7/1/2032		1,658.38		11,710.40		13,368.78		1,978,345.42
8/1/2032		1,648.62		11,720.16		13,368.78		1,966,625.26
9/1/2032		1,638.85		11,729.93		13,368.78		1,954,895.33
10/1/2032		1,629.08		11,739.70		13,368.78		1,943,155.63
11/1/2032		1,619.30		11,749.48		13,368.78		1,931,406.15
12/1/2032		1,609.51		11,759.27		13,368.78		1,919,646.88
	$	**19,958.49**	**$**	**140,466.87**	**$**	**160,425.36**		**23,809,724.62**
1/1/2033	$	1,599.71	$	11,769.07		13,368.78		1,907,877.81
2/1/2033		1,589.90		11,778.88		13,368.78		1,896,098.93
3/1/2033		1,580.08		11,788.70		13,368.78		1,884,310.23
4/1/2033		1,570.26		11,798.52		13,368.78		1,872,511.71
5/1/2033		1,560.43		11,808.35		13,368.78		1,860,703.36
6/1/2033		1,550.59		11,818.19		13,368.78		1,848,885.17
7/1/2033		1,540.74		11,828.04		13,368.78		1,837,057.13
8/1/2033		1,530.88		11,837.90		13,368.78		1,825,219.23
9/1/2033		1,521.02		11,847.76		13,368.78		1,813,371.47
10/1/2033		1,511.14		11,857.64		13,368.78		1,801,513.83
11/1/2033		1,501.26		11,867.52		13,368.78		1,789,646.31
12/1/2033		1,491.37		11,877.41		13,368.78		1,777,768.90
	$	**18,547.38**	**$**	**141,877.98**	**$**	**160,425.36**		**22,114,964.08**
1/1/2034	$	1,481.47	$	11,887.31		13,368.78		1,765,881.59
2/1/2034		1,471.57		11,897.21		13,368.78		1,753,984.38
3/1/2034		1,461.65		11,907.13		13,368.78		1,742,077.25
4/1/2034		1,451.73		11,917.05		13,368.78		1,730,160.20
5/1/2034		1,441.80		11,926.98		13,368.78		1,718,233.22
6/1/2034		1,431.86		11,936.92		13,368.78		1,706,296.30
7/1/2034		1,421.91		11,946.87		13,368.78		1,694,349.43
8/1/2034		1,411.96		11,956.82		13,368.78		1,682,392.61
9/1/2034		1,401.99		11,966.79		13,368.78		1,670,425.82
10/1/2034		1,392.02		11,976.76		13,368.78		1,658,449.06
11/1/2034		1,382.04		11,986.74		13,368.78		1,646,462.32
12/1/2034		1,372.05		11,996.73		13,368.78		1,634,465.59
	$	**17,122.05**	**$**	**143,303.31**	**$**	**160,425.36**		**20,403,177.77**
1/1/2035	$	1,362.05	$	12,006.73		13,368.78		1,622,458.86
2/1/2035		1,352.05		12,016.73		13,368.78		1,610,442.13
3/1/2035		1,342.04		12,026.74		13,368.78		1,598,415.39
4/1/2035		1,332.01		12,036.77		13,368.78		1,586,378.62
5/1/2035		1,321.98		12,046.80		13,368.78		1,574,331.82
6/1/2035		1,311.94		12,056.84		13,368.78		1,562,274.98
7/1/2035		1,301.90		12,066.88		13,368.78		1,550,208.10
8/1/2035		1,291.84		12,076.94		13,368.78		1,538,131.16
9/1/2035		1,281.78		12,087.00		13,368.78		1,526,044.16
10/1/2035		1,271.70		12,097.08		13,368.78		1,513,947.08
11/1/2035		1,261.62		12,107.16		13,368.78		1,501,839.92
12/1/2035		1,251.53		12,117.25		13,368.78		1,489,722.67
	$	**15,682.44**	**$**	**144,742.92**	**$**	**160,425.36**		**18,674,194.89**
1/1/2036	$	1,241.44	$	12,127.34		13,368.78		1,477,595.33
2/1/2036		1,231.33		12,137.45		13,368.78		1,465,457.88
3/1/2036		1,221.21		12,147.57		13,368.78		1,453,310.31
4/1/2036		1,211.09		12,157.69		13,368.78		1,441,152.62
5/1/2036		1,200.96		12,167.82		13,368.78		1,428,984.80
6/1/2036		1,190.82		12,177.96		13,368.78		1,416,806.84
7/1/2036		1,180.67		12,188.11		13,368.78		1,404,618.73
8/1/2036		1,170.52		12,198.26		13,368.78		1,392,420.47
9/1/2036		1,160.35		12,208.43		13,368.78		1,380,212.04

10/1/2036		1,150.18		12,218.60		13,368.78		1,367,993.44
11/1/2036		1,139.99		12,228.79		13,368.78		1,355,764.65
12/1/2036		1,129.80		12,238.98		13,368.78		1,343,525.67
	$	**14,228.36**	**$**	**146,197.00**	**$**	**160,425.36**		**16,927,842.78**
1/1/2037	$	1,119.60	$	12,249.18		13,368.78		1,331,276.49
2/1/2037		1,109.40		12,259.38		13,368.78		1,319,017.11
3/1/2037		1,099.18		12,269.60		13,368.78		1,306,747.51
4/1/2037		1,088.96		12,279.82		13,368.78		1,294,467.69
5/1/2037		1,078.72		12,290.06		13,368.78		1,282,177.63
6/1/2037		1,068.48		12,300.30		13,368.78		1,269,877.33
7/1/2037		1,058.23		12,310.55		13,368.78		1,257,566.78
8/1/2037		1,047.97		12,320.81		13,368.78		1,245,245.97
9/1/2037		1,037.70		12,331.08		13,368.78		1,232,914.89
10/1/2037		1,027.43		12,341.35		13,368.78		1,220,573.54
11/1/2037		1,017.14		12,351.64		13,368.78		1,208,221.90
12/1/2037		1,006.85		12,361.93		13,368.78		1,195,859.97
	$	**12,759.66**	**$**	**147,665.70**	**$**	**160,425.36**		**15,163,946.81**
1/1/2038	$	996.55	$	12,372.23		13,368.78		1,183,487.74
2/1/2038		986.24		12,382.54		13,368.78		1,171,105.20
3/1/2038		975.92		12,392.86		13,368.78		1,158,712.34
4/1/2038		965.59		12,403.19		13,368.78		1,146,309.15
5/1/2038		955.26		12,413.52		13,368.78		1,133,895.63
6/1/2038		944.91		12,423.87		13,368.78		1,121,471.76
7/1/2038		934.56		12,434.22		13,368.78		1,109,037.54
8/1/2038		924.20		12,444.58		13,368.78		1,096,592.96
9/1/2038		913.83		12,454.95		13,368.78		1,084,138.01
10/1/2038		903.45		12,465.33		13,368.78		1,071,672.68
11/1/2038		893.06		12,475.72		13,368.78		1,059,196.96
12/1/2038		882.66		12,486.12		13,368.78		1,046,710.84
	$	**11,276.23**	**$**	**149,149.13**	**$**	**160,425.36**		**13,382,330.81**
1/1/2039	$	872.26	$	12,496.52		13,368.78		1,034,214.32
2/1/2039		861.85		12,506.93		13,368.78		1,021,707.39
3/1/2039		851.42		12,517.36		13,368.78		1,009,190.03
4/1/2039		840.99		12,527.79		13,368.78		996,662.24
5/1/2039		830.55		12,538.23		13,368.78		984,124.01
6/1/2039		820.10		12,548.68		13,368.78		971,575.33
7/1/2039		809.65		12,559.13		13,368.78		959,016.20
8/1/2039		799.18		12,569.60		13,368.78		946,446.60
9/1/2039		788.71		12,580.07		13,368.78		933,866.53
10/1/2039		778.22		12,590.56		13,368.78		921,275.97
11/1/2039		767.73		12,601.05		13,368.78		908,674.92
12/1/2039		757.23		12,611.55		13,368.78		896,063.37
	$	**9,777.89**	**$**	**150,647.47**	**$**	**160,425.36**		**11,582,816.91**
1/1/2040	$	746.72	$	12,622.06		13,368.78		883,441.31
2/1/2040		736.20		12,632.58		13,368.78		870,808.73
3/1/2040		725.67		12,643.11		13,368.78		858,165.62
4/1/2040		715.14		12,653.64		13,368.78		845,511.98
5/1/2040		704.59		12,664.19		13,368.78		832,847.79
6/1/2040		694.04		12,674.74		13,368.78		820,173.05
7/1/2040		683.48		12,685.30		13,368.78		807,487.75
8/1/2040		672.91		12,695.87		13,368.78		794,791.88
9/1/2040		662.33		12,706.45		13,368.78		782,085.43
10/1/2040		651.74		12,717.04		13,368.78		769,368.39
11/1/2040		641.14		12,727.64		13,368.78		756,640.75
12/1/2040		630.53		12,738.25		13,368.78		743,902.50
	$	**8,264.49**	**$**	**152,160.87**	**$**	**160,425.36**		**9,765,225.18**
1/1/2041	$	619.92	$	12,748.86		13,368.78		731,153.64
2/1/2041		609.29		12,759.49		13,368.78		718,394.15
3/1/2041		598.66		12,770.12		13,368.78		705,624.03
4/1/2041		588.02		12,780.76		13,368.78		692,843.27
5/1/2041		577.37		12,791.41		13,368.78		680,051.86
6/1/2041		566.71		12,802.07		13,368.78		667,249.79
7/1/2041		556.04		12,812.74		13,368.78		654,437.05
8/1/2041		545.36		12,823.42		13,368.78		641,613.63
9/1/2041		534.68		12,834.10		13,368.78		628,779.53
10/1/2041		523.98		12,844.80		13,368.78		615,934.73
11/1/2041		513.28		12,855.50		13,368.78		603,079.23
12/1/2041		502.57		12,866.21		13,368.78		590,213.02
	$	**6,735.88**	**$**	**153,689.48**	**$**	**160,425.36**		**7,929,373.93**
1/1/2042	$	491.84	$	12,876.94		13,368.78		577,336.08
2/1/2042		481.11		12,887.67		13,368.78		564,448.41
3/1/2042		470.37		12,898.41		13,368.78		551,550.00
4/1/2042		459.63		12,909.15		13,368.78		538,640.85
5/1/2042		448.87		12,919.91		13,368.78		525,720.94
6/1/2042		438.10		12,930.68		13,368.78		512,790.26
7/1/2042		427.33		12,941.45		13,368.78		499,848.81
8/1/2042		416.54		12,952.24		13,368.78		486,896.57
9/1/2042		405.75		12,963.03		13,368.78		473,933.54
10/1/2042		394.94		12,973.84		13,368.78		460,959.70
11/1/2042		384.13		12,984.65		13,368.78		447,975.05

12/1/2042		373.31		12,995.47		13,368.78		434,979.58
	$	**5,191.92**	**$**	**155,233.44**	**$**	**160,425.36**		**6,075,079.79**
1/1/2043	$	362.48	$	13,006.30		13,368.78		421,973.28
2/1/2043		351.64		13,017.14		13,368.78		408,956.14
3/1/2043		340.80		13,027.98		13,368.78		395,928.16
4/1/2043		329.94		13,038.84		13,368.78		382,889.32
5/1/2043		319.07		13,049.71		13,368.78		369,839.61
6/1/2043		308.20		13,060.58		13,368.78		356,779.03
7/1/2043		297.32		13,071.46		13,368.78		343,707.57
8/1/2043		286.42		13,082.36		13,368.78		330,625.21
9/1/2043		275.52		13,093.26		13,368.78		317,531.95
10/1/2043		264.61		13,104.17		13,368.78		304,427.78
11/1/2043		253.69		13,115.09		13,368.78		291,312.69
12/1/2043		242.76		13,126.02		13,368.78		278,186.67
	$	**3,632.45**	**$**	**156,792.91**	**$**	**160,425.36**		**4,202,157.41**
1/1/2044	$	231.82	$	13,136.96		13,368.78		265,049.71
2/1/2044		220.87		13,147.91		13,368.78		251,901.80
3/1/2044		209.92		13,158.86		13,368.78		238,742.94
4/1/2044		198.95		13,169.83		13,368.78		225,573.11
5/1/2044		187.98		13,180.80		13,368.78		212,392.31
6/1/2044		176.99		13,191.79		13,368.78		199,200.52
7/1/2044		166.00		13,202.78		13,368.78		185,997.74
8/1/2044		155.00		13,213.78		13,368.78		172,783.96
9/1/2044		143.99		13,224.79		13,368.78		159,559.17
10/1/2044		132.97		13,235.81		13,368.78		146,323.36
11/1/2044		121.94		13,246.84		13,368.78		133,076.52
12/1/2044		110.90		13,257.88		13,368.78		119,818.64
	$	**2,057.33**	**$**	**158,368.03**	**$**	**160,425.36**		**2,310,419.78**
1/1/2045	$	99.85	$	13,268.93		13,368.78		106,549.71
2/1/2045		88.79		13,279.99		13,368.78		93,269.72
3/1/2045		77.72		13,291.06		13,368.78		79,978.66
4/1/2045		66.65		13,302.13		13,368.78		66,676.53
5/1/2045		55.56		13,313.22		13,368.78		53,363.31
6/1/2045		44.47		13,324.31		13,368.78		40,039.00
7/1/2045		33.37		13,335.41		13,368.78		26,703.59
8/1/2045		22.25		13,346.53		13,368.78		13,357.06
9/1/2045		11.13		13,357.06		13,368.19		(0.00)
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	$	**499.79**	**$**	**119,818.64**	**$**	**120,318.43**		**479,937.58**
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Total	**$ 308,849.93**	**$ 2,906,924.00**	**$ 3,215,773.93**	

	Loan Number		P33008547-100		
	Legacy Loan Number		82245		
	PUC Securities Cert. Docket No.		S-2023-3044113		
	Amortization Date		5/1/2026		
	Maturity Date		4/1/2056		
	Interest Rate		1.00%		
	Loan Amount	$			29,995,713.00
	Loan Disb. To Date	$			15,445,219.98
Date:	Interest:	Principal:	Total Payment:	Projected Balance:	
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025				$	29,995,713.00
7/1/2025	$ 24,996.43		$ 24,996.43	$	29,995,713.00
8/1/2025	24,996.43		24,996.43		29,995,713.00
9/1/2025	24,996.43		24,996.43		29,995,713.00
10/1/2025	24,996.43		24,996.43		29,995,713.00
11/1/2025	24,996.43		24,996.43		29,995,713.00
12/1/2025	24,996.43		24,996.43		29,995,713.00
	$ 149,978.58	**$ -**	**$ 149,978.58**	**$**	**179,974,278.00**
1/1/2026	$ 24,996.43		$ 24,996.43	$	29,995,713.00
2/1/2026	24,996.43		24,996.43		29,995,713.00
3/1/2026	24,996.43		24,996.43		29,995,713.00
4/1/2026	24,996.43		24,996.43		29,995,713.00
5/1/2026	24,996.43	71,481.64	96,478.07		29,924,231.36
6/1/2026	24,936.86	71,541.21	96,478.07		29,852,690.15
7/1/2026	24,877.24	71,600.83	96,478.07		29,781,089.32
8/1/2026	24,817.57	71,660.50	96,478.07		29,709,428.82
9/1/2026	24,757.86	71,720.21	96,478.07		29,637,708.61
10/1/2026	24,698.09	71,779.98	96,478.07		29,565,928.63
11/1/2026	24,638.27	71,839.80	96,478.07		29,494,088.83
12/1/2026	24,578.41	71,899.66	96,478.07		29,422,189.17
	$ 298,286.45	**$ 573,523.83**	**$ 871,810.28**	**$**	**357,370,206.89**
1/1/2027	$ 24,518.49	$ 71,959.58	$ 96,478.07	$	29,350,229.59
2/1/2027	24,458.52	72,019.55	96,478.07		29,278,210.04
3/1/2027	24,398.51	72,079.56	96,478.07		29,206,130.48
4/1/2027	24,338.44	72,139.63	96,478.07		29,133,990.85
5/1/2027	24,278.33	72,199.74	96,478.07		29,061,791.11
6/1/2027	24,218.16	72,259.91	96,478.07		28,989,531.20
7/1/2027	24,157.94	72,320.13	96,478.07		28,917,211.07
8/1/2027	24,097.68	72,380.39	96,478.07		28,844,830.68
9/1/2027	24,037.36	72,440.71	96,478.07		28,772,389.97
10/1/2027	23,976.99	72,501.08	96,478.07		28,699,888.89
11/1/2027	23,916.57	72,561.50	96,478.07		28,627,327.39
12/1/2027	23,856.11	72,621.96	96,478.07		28,554,705.43
	$ 290,253.10	**$ 867,483.74**	**$ 1,157,736.84**	**$**	**347,436,236.70**
1/1/2028	$ 23,795.59	$ 72,682.48	$ 96,478.07	$	28,482,022.95
2/1/2028	23,735.02	72,743.05	96,478.07		28,409,279.90
3/1/2028	23,674.40	72,803.67	96,478.07		28,336,476.23
4/1/2028	23,613.73	72,864.34	96,478.07		28,263,611.89
5/1/2028	23,553.01	72,925.06	96,478.07		28,190,686.83
6/1/2028	23,492.24	72,985.83	96,478.07		28,117,701.00
7/1/2028	23,431.42	73,046.65	96,478.07		28,044,654.35
8/1/2028	23,370.55	73,107.52	96,478.07		27,971,546.83
9/1/2028	23,309.62	73,168.45	96,478.07		27,898,378.38
10/1/2028	23,248.65	73,229.42	96,478.07		27,825,148.96
11/1/2028	23,187.62	73,290.45	96,478.07		27,751,858.51
12/1/2028	23,126.55	73,351.52	96,478.07		27,678,506.99
	$ 281,538.40	**$ 876,198.44**	**$ 1,157,736.84**	**$**	**336,969,872.82**
1/1/2029	$ 23,065.42	$ 73,412.65	$ 96,478.07	$	27,605,094.34
2/1/2029	23,004.25	73,473.82	96,478.07		27,531,620.52
3/1/2029	22,943.02	73,535.05	96,478.07		27,458,085.47
4/1/2029	22,881.74	73,596.33	96,478.07		27,384,489.14
5/1/2029	22,820.41	73,657.66	96,478.07		27,310,831.48
6/1/2029	22,759.03	73,719.04	96,478.07		27,237,112.44
7/1/2029	22,697.59	73,780.48	96,478.07		27,163,331.96
8/1/2029	22,636.11	73,841.96	96,478.07		27,089,490.00
9/1/2029	22,574.58	73,903.49	96,478.07		27,015,586.51
10/1/2029	22,512.99	73,965.08	96,478.07		26,941,621.43
11/1/2029	22,451.35	74,026.72	96,478.07		26,867,594.71
12/1/2029	22,389.66	74,088.41	96,478.07		26,793,506.30
	$ 272,736.15	**$ 885,000.69**	**$ 1,157,736.84**	**$**	**326,398,364.30**
1/1/2030	$ 22,327.92	$ 74,150.15	$ 96,478.07	$	26,719,356.15
2/1/2030	22,266.13	74,211.94	96,478.07		26,645,144.21
3/1/2030	22,204.29	74,273.78	96,478.07		26,570,870.43
4/1/2030	22,142.39	74,335.68	96,478.07		26,496,534.75
5/1/2030	22,080.45	74,397.62	96,478.07		26,422,137.13
6/1/2030	22,018.45	74,459.62	96,478.07		26,347,677.51
7/1/2030	21,956.40	74,521.67	96,478.07		26,273,155.84

8/1/2030	21,894.30	74,583.77	96,478.07	26,198,572.07
9/1/2030	21,832.14	74,645.93	96,478.07	26,123,926.14
10/1/2030	21,769.94	74,708.13	96,478.07	26,049,218.01
11/1/2030	21,707.68	74,770.39	96,478.07	25,974,447.62
12/1/2030	21,645.37	74,832.70	96,478.07	25,899,614.92
	$ 263,845.46	**$ 893,891.38**	**$ 1,157,736.84**	**$ 315,720,654.78**
1/1/2031	$ 21,583.01	$ 74,895.06	$ 96,478.07	$ 25,824,719.86
2/1/2031	21,520.60	74,957.47	96,478.07	25,749,762.39
3/1/2031	21,458.14	75,019.93	96,478.07	25,674,742.46
4/1/2031	21,395.62	75,082.45	96,478.07	25,599,660.01
5/1/2031	21,333.05	75,145.02	96,478.07	25,524,514.99
6/1/2031	21,270.43	75,207.64	96,478.07	25,449,307.35
7/1/2031	21,207.76	75,270.31	96,478.07	25,374,037.04
8/1/2031	21,145.03	75,333.04	96,478.07	25,298,704.00
9/1/2031	21,082.25	75,395.82	96,478.07	25,223,308.18
10/1/2031	21,019.42	75,458.65	96,478.07	25,147,849.53
11/1/2031	20,956.54	75,521.53	96,478.07	25,072,328.00
12/1/2031	20,893.61	75,584.46	96,478.07	24,996,743.54
	$ 254,865.46	**$ 902,871.38**	**$ 1,157,736.84**	**$ 304,935,677.35**
1/1/2032	$ 20,830.62	$ 75,647.45	$ 96,478.07	$ 24,921,096.09
2/1/2032	20,767.58	75,710.49	96,478.07	24,845,385.60
3/1/2032	20,704.49	75,773.58	96,478.07	24,769,612.02
4/1/2032	20,641.34	75,836.73	96,478.07	24,693,775.29
5/1/2032	20,578.15	75,899.92	96,478.07	24,617,875.37
6/1/2032	20,514.90	75,963.17	96,478.07	24,541,912.20
7/1/2032	20,451.59	76,026.48	96,478.07	24,465,885.72
8/1/2032	20,388.24	76,089.83	96,478.07	24,389,795.89
9/1/2032	20,324.83	76,153.24	96,478.07	24,313,642.65
10/1/2032	20,261.37	76,216.70	96,478.07	24,237,425.95
11/1/2032	20,197.85	76,280.22	96,478.07	24,161,145.73
12/1/2032	20,134.29	76,343.78	96,478.07	24,084,801.95
	$ 245,795.25	**$ 911,941.59**	**$ 1,157,736.84**	**$ 294,042,354.46**
1/1/2033	$ 20,070.67	$ 76,407.40	$ 96,478.07	$ 24,008,394.55
2/1/2033	20,007.00	76,471.07	96,478.07	23,931,923.48
3/1/2033	19,943.27	76,534.80	96,478.07	23,855,388.68
4/1/2033	19,879.49	76,598.58	96,478.07	23,778,790.10
5/1/2033	19,815.66	76,662.41	96,478.07	23,702,127.69
6/1/2033	19,751.77	76,726.30	96,478.07	23,625,401.39
7/1/2033	19,687.83	76,790.24	96,478.07	23,548,611.15
8/1/2033	19,623.84	76,854.23	96,478.07	23,471,756.92
9/1/2033	19,559.80	76,918.27	96,478.07	23,394,838.65
10/1/2033	19,495.70	76,982.37	96,478.07	23,317,856.28
11/1/2033	19,431.55	77,046.52	96,478.07	23,240,809.76
12/1/2033	19,367.34	77,110.73	96,478.07	23,163,699.03
	$ 236,633.92	**$ 921,102.92**	**$ 1,157,736.84**	**$ 283,039,597.68**
1/1/2034	$ 19,303.08	$ 77,174.99	$ 96,478.07	$ 23,086,524.04
2/1/2034	19,238.77	77,239.30	96,478.07	23,009,284.74
3/1/2034	19,174.40	77,303.67	96,478.07	22,931,981.07
4/1/2034	19,109.98	77,368.09	96,478.07	22,854,612.98
5/1/2034	19,045.51	77,432.56	96,478.07	22,777,180.42
6/1/2034	18,980.98	77,497.09	96,478.07	22,699,683.33
7/1/2034	18,916.40	77,561.67	96,478.07	22,622,121.66
8/1/2034	18,851.77	77,626.30	96,478.07	22,544,495.36
9/1/2034	18,787.08	77,690.99	96,478.07	22,466,804.37
10/1/2034	18,722.34	77,755.73	96,478.07	22,389,048.64
11/1/2034	18,657.54	77,820.53	96,478.07	22,311,228.11
12/1/2034	18,592.69	77,885.38	96,478.07	22,233,342.73
	$ 227,380.54	**$ 930,356.30**	**$ 1,157,736.84**	**$ 271,926,307.45**
1/1/2035	$ 18,527.79	$ 77,950.28	$ 96,478.07	$ 22,155,392.45
2/1/2035	18,462.83	78,015.24	96,478.07	22,077,377.21
3/1/2035	18,397.81	78,080.26	96,478.07	21,999,296.95
4/1/2035	18,332.75	78,145.32	96,478.07	21,921,151.63
5/1/2035	18,267.63	78,210.44	96,478.07	21,842,941.19
6/1/2035	18,202.45	78,275.62	96,478.07	21,764,665.57
7/1/2035	18,137.22	78,340.85	96,478.07	21,686,324.72
8/1/2035	18,071.94	78,406.13	96,478.07	21,607,918.59
9/1/2035	18,006.60	78,471.47	96,478.07	21,529,447.12
10/1/2035	17,941.21	78,536.86	96,478.07	21,450,910.26
11/1/2035	17,875.76	78,602.31	96,478.07	21,372,307.95
12/1/2035	17,810.26	78,667.81	96,478.07	21,293,640.14
	$ 218,034.25	**$ 939,702.59**	**$ 1,157,736.84**	**$ 260,701,373.78**
1/1/2036	$ 17,744.70	$ 78,733.37	$ 96,478.07	$ 21,214,906.77
2/1/2036	17,679.09	78,798.98	96,478.07	21,136,107.79
3/1/2036	17,613.42	78,864.65	96,478.07	21,057,243.14
4/1/2036	17,547.70	78,930.37	96,478.07	20,978,312.77
5/1/2036	17,481.93	78,996.14	96,478.07	20,899,316.63
6/1/2036	17,416.10	79,061.97	96,478.07	20,820,254.66
7/1/2036	17,350.21	79,127.86	96,478.07	20,741,126.80
8/1/2036	17,284.27	79,193.80	96,478.07	20,661,933.00
9/1/2036	17,218.28	79,259.79	96,478.07	20,582,673.21

10/1/2036	17,152.23	79,325.84	96,478.07	20,503,347.37
11/1/2036	17,086.12	79,391.95	96,478.07	20,423,955.42
12/1/2036	17,019.96	79,458.11	96,478.07	20,344,497.31
	$ 208,594.01	**$ 949,142.83**	**$ 1,157,736.84**	**$ 249,363,674.87**
1/1/2037	$ 16,953.75	$ 79,524.32	$ 96,478.07	$ 20,264,972.99
2/1/2037	16,887.48	79,590.59	96,478.07	20,185,382.40
3/1/2037	16,821.15	79,656.92	96,478.07	20,105,725.48
4/1/2037	16,754.77	79,723.30	96,478.07	20,026,002.18
5/1/2037	16,688.34	79,789.73	96,478.07	19,946,212.45
6/1/2037	16,621.84	79,856.23	96,478.07	19,866,356.22
7/1/2037	16,555.30	79,922.77	96,478.07	19,786,433.45
8/1/2037	16,488.69	79,989.38	96,478.07	19,706,444.07
9/1/2037	16,422.04	80,056.03	96,478.07	19,626,388.04
10/1/2037	16,355.32	80,122.75	96,478.07	19,546,265.29
11/1/2037	16,288.55	80,189.52	96,478.07	19,466,075.77
12/1/2037	16,221.73	80,256.34	96,478.07	19,385,819.43
	$ 199,058.96	**$ 958,677.88**	**$ 1,157,736.84**	**$ 237,912,077.77**
1/1/2038	$ 16,154.85	$ 80,323.22	$ 96,478.07	$ 19,305,496.21
2/1/2038	16,087.91	80,390.16	96,478.07	19,225,106.05
3/1/2038	16,020.92	80,457.15	96,478.07	19,144,648.90
4/1/2038	15,953.87	80,524.20	96,478.07	19,064,124.70
5/1/2038	15,886.77	80,591.30	96,478.07	18,983,533.40
6/1/2038	15,819.61	80,658.46	96,478.07	18,902,874.94
7/1/2038	15,752.40	80,725.67	96,478.07	18,822,149.27
8/1/2038	15,685.12	80,792.95	96,478.07	18,741,356.32
9/1/2038	15,617.80	80,860.27	96,478.07	18,660,496.05
10/1/2038	15,550.41	80,927.66	96,478.07	18,579,568.39
11/1/2038	15,482.97	80,995.10	96,478.07	18,498,573.29
12/1/2038	15,415.48	81,062.59	96,478.07	18,417,510.70
	$ 189,428.11	**$ 968,308.73**	**$ 1,157,736.84**	**$ 226,345,438.22**
1/1/2039	$ 15,347.93	$ 81,130.14	$ 96,478.07	$ 18,336,380.56
2/1/2039	15,280.32	81,197.75	96,478.07	18,255,182.81
3/1/2039	15,212.65	81,265.42	96,478.07	18,173,917.39
4/1/2039	15,144.93	81,333.14	96,478.07	18,092,584.25
5/1/2039	15,077.15	81,400.92	96,478.07	18,011,183.33
6/1/2039	15,009.32	81,468.75	96,478.07	17,929,714.58
7/1/2039	14,941.43	81,536.64	96,478.07	17,848,177.94
8/1/2039	14,873.48	81,604.59	96,478.07	17,766,573.35
9/1/2039	14,805.48	81,672.59	96,478.07	17,684,900.76
10/1/2039	14,737.42	81,740.65	96,478.07	17,603,160.11
11/1/2039	14,669.30	81,808.77	96,478.07	17,521,351.34
12/1/2039	14,601.13	81,876.94	96,478.07	17,439,474.40
	$ 179,700.54	**$ 978,036.30**	**$ 1,157,736.84**	**$ 214,662,600.82**
1/1/2040	$ 14,532.90	$ 81,945.17	$ 96,478.07	$ 17,357,529.23
2/1/2040	14,464.61	82,013.46	96,478.07	17,275,515.77
3/1/2040	14,396.26	82,081.81	96,478.07	17,193,433.96
4/1/2040	14,327.86	82,150.21	96,478.07	17,111,283.75
5/1/2040	14,259.40	82,218.67	96,478.07	17,029,065.08
6/1/2040	14,190.89	82,287.18	96,478.07	16,946,777.90
7/1/2040	14,122.31	82,355.76	96,478.07	16,864,422.14
8/1/2040	14,053.69	82,424.38	96,478.07	16,781,997.76
9/1/2040	13,985.00	82,493.07	96,478.07	16,699,504.69
10/1/2040	13,916.25	82,561.82	96,478.07	16,616,942.87
11/1/2040	13,847.45	82,630.62	96,478.07	16,534,312.25
12/1/2040	13,778.59	82,699.48	96,478.07	16,451,612.77
	$ 169,875.21	**$ 987,861.63**	**$ 1,157,736.84**	**$ 202,862,398.17**
1/1/2041	$ 13,709.68	$ 82,768.39	$ 96,478.07	$ 16,368,844.38
2/1/2041	13,640.70	82,837.37	96,478.07	16,286,007.01
3/1/2041	13,571.67	82,906.40	96,478.07	16,203,100.61
4/1/2041	13,502.58	82,975.49	96,478.07	16,120,125.12
5/1/2041	13,433.44	83,044.63	96,478.07	16,037,080.49
6/1/2041	13,364.23	83,113.84	96,478.07	15,953,966.65
7/1/2041	13,294.97	83,183.10	96,478.07	15,870,783.55
8/1/2041	13,225.65	83,252.42	96,478.07	15,787,531.13
9/1/2041	13,156.28	83,321.79	96,478.07	15,704,209.34
10/1/2041	13,086.84	83,391.23	96,478.07	15,620,818.11
11/1/2041	13,017.35	83,460.72	96,478.07	15,537,357.39
12/1/2041	12,947.80	83,530.27	96,478.07	15,453,827.12
	$ 159,951.19	**$ 997,785.65**	**$ 1,157,736.84**	**$ 190,943,650.90**
1/1/2042	$ 12,878.19	$ 83,599.88	$ 96,478.07	$ 15,370,227.24
2/1/2042	12,808.52	83,669.55	96,478.07	15,286,557.69
3/1/2042	12,738.80	83,739.27	96,478.07	15,202,818.42
4/1/2042	12,669.02	83,809.05	96,478.07	15,119,009.37
5/1/2042	12,599.17	83,878.90	96,478.07	15,035,130.47
6/1/2042	12,529.28	83,948.79	96,478.07	14,951,181.68
7/1/2042	12,459.32	84,018.75	96,478.07	14,867,162.93
8/1/2042	12,389.30	84,088.77	96,478.07	14,783,074.16
9/1/2042	12,319.23	84,158.84	96,478.07	14,698,915.32
10/1/2042	12,249.10	84,228.97	96,478.07	14,614,686.35
11/1/2042	12,178.91	84,299.16	96,478.07	14,530,387.19

12/1/2042	12,108.66	84,369.41	96,478.07	14,446,017.78
	$ 149,927.50	**$ 1,007,809.34**	**$ 1,157,736.84**	**$ 178,905,168.60**
1/1/2043	$ 12,038.35	$ 84,439.72	$ 96,478.07	$ 14,361,578.06
2/1/2043	11,967.98	84,510.09	96,478.07	14,277,067.97
3/1/2043	11,897.56	84,580.51	96,478.07	14,192,487.46
4/1/2043	11,827.07	84,651.00	96,478.07	14,107,836.46
5/1/2043	11,756.53	84,721.54	96,478.07	14,023,114.92
6/1/2043	11,685.93	84,792.14	96,478.07	13,938,322.78
7/1/2043	11,615.27	84,862.80	96,478.07	13,853,459.98
8/1/2043	11,544.55	84,933.52	96,478.07	13,768,526.46
9/1/2043	11,473.77	85,004.30	96,478.07	13,683,522.16
10/1/2043	11,402.94	85,075.13	96,478.07	13,598,447.03
11/1/2043	11,332.04	85,146.03	96,478.07	13,513,301.00
12/1/2043	11,261.08	85,216.99	96,478.07	13,428,084.01
	$ 139,803.07	**$ 1,017,933.77**	**$ 1,157,736.84**	**$ 166,745,748.29**
1/1/2044	$ 11,190.07	$ 85,288.00	$ 96,478.07	$ 13,342,796.01
2/1/2044	11,119.00	85,359.07	96,478.07	13,257,436.94
3/1/2044	11,047.86	85,430.21	96,478.07	13,172,006.73
4/1/2044	10,976.67	85,501.40	96,478.07	13,086,505.33
5/1/2044	10,905.42	85,572.65	96,478.07	13,000,932.68
6/1/2044	10,834.11	85,643.96	96,478.07	12,915,288.72
7/1/2044	10,762.74	85,715.33	96,478.07	12,829,573.39
8/1/2044	10,691.31	85,786.76	96,478.07	12,743,786.63
9/1/2044	10,619.82	85,858.25	96,478.07	12,657,928.38
10/1/2044	10,548.27	85,929.80	96,478.07	12,571,998.58
11/1/2044	10,476.67	86,001.40	96,478.07	12,485,997.18
12/1/2044	10,405.00	86,073.07	96,478.07	12,399,924.11
	$ 129,576.94	**$ 1,028,159.90**	**$ 1,157,736.84**	**$ 154,464,174.68**
1/1/2045	$ 10,333.27	$ 86,144.80	$ 96,478.07	$ 12,313,779.31
2/1/2045	10,261.48	86,216.59	96,478.07	12,227,562.72
3/1/2045	10,189.64	86,288.43	96,478.07	12,141,274.29
4/1/2045	10,117.73	86,360.34	96,478.07	12,054,913.95
5/1/2045	10,045.76	86,432.31	96,478.07	11,968,481.64
6/1/2045	9,973.73	86,504.34	96,478.07	11,881,977.30
7/1/2045	9,901.65	86,576.42	96,478.07	11,795,400.88
8/1/2045	9,829.50	86,648.57	96,478.07	11,708,752.31
9/1/2045	9,757.29	86,720.78	96,478.07	11,622,031.53
10/1/2045	9,685.03	86,793.04	96,478.07	11,535,238.49
11/1/2045	9,612.70	86,865.37	96,478.07	11,448,373.12
12/1/2045	9,540.31	86,937.76	96,478.07	11,361,435.36
	$ 119,248.09	**$ 1,038,488.75**	**$ 1,157,736.84**	**$ 142,059,220.90**
1/1/2046	$ 9,467.86	$ 87,010.21	$ 96,478.07	$ 11,274,425.15
2/1/2046	9,395.35	87,082.72	96,478.07	11,187,342.43
3/1/2046	9,322.79	87,155.28	96,478.07	11,100,187.15
4/1/2046	9,250.16	87,227.91	96,478.07	11,012,959.24
5/1/2046	9,177.47	87,300.60	96,478.07	10,925,658.64
6/1/2046	9,104.72	87,373.35	96,478.07	10,838,285.29
7/1/2046	9,031.90	87,446.17	96,478.07	10,750,839.12
8/1/2046	8,959.03	87,519.04	96,478.07	10,663,320.08
9/1/2046	8,886.10	87,591.97	96,478.07	10,575,728.11
10/1/2046	8,813.11	87,664.96	96,478.07	10,488,063.15
11/1/2046	8,740.05	87,738.02	96,478.07	10,400,325.13
12/1/2046	8,666.94	87,811.13	96,478.07	10,312,514.00
	$ 108,815.48	**$ 1,048,921.36**	**$ 1,157,736.84**	**$ 129,529,647.49**
1/1/2047	$ 8,593.76	$ 87,884.31	$ 96,478.07	$ 10,224,629.69
2/1/2047	8,520.52	87,957.55	96,478.07	10,136,672.14
3/1/2047	8,447.23	88,030.84	96,478.07	10,048,641.30
4/1/2047	8,373.87	88,104.20	96,478.07	9,960,537.10
5/1/2047	8,300.45	88,177.62	96,478.07	9,872,359.48
6/1/2047	8,226.97	88,251.10	96,478.07	9,784,108.38
7/1/2047	8,153.42	88,324.65	96,478.07	9,695,783.73
8/1/2047	8,079.82	88,398.25	96,478.07	9,607,385.48
9/1/2047	8,006.15	88,471.92	96,478.07	9,518,913.56
10/1/2047	7,932.43	88,545.64	96,478.07	9,430,367.92
11/1/2047	7,858.64	88,619.43	96,478.07	9,341,748.49
12/1/2047	7,784.79	88,693.28	96,478.07	9,253,055.21
	$ 98,278.05	**$ 1,059,458.79**	**$ 1,157,736.84**	**$ 116,874,202.48**
1/1/2048	$ 7,710.88	$ 88,767.19	$ 96,478.07	$ 9,164,288.02
2/1/2048	7,636.91	88,841.16	96,478.07	9,075,446.86
3/1/2048	7,562.87	88,915.20	96,478.07	8,986,531.66
4/1/2048	7,488.78	88,989.29	96,478.07	8,897,542.37
5/1/2048	7,414.62	89,063.45	96,478.07	8,808,478.92
6/1/2048	7,340.40	89,137.67	96,478.07	8,719,341.25
7/1/2048	7,266.12	89,211.95	96,478.07	8,630,129.30
8/1/2048	7,191.77	89,286.30	96,478.07	8,540,843.00
9/1/2048	7,117.37	89,360.70	96,478.07	8,451,482.30
10/1/2048	7,042.90	89,435.17	96,478.07	8,362,047.13
11/1/2048	6,968.37	89,509.70	96,478.07	8,272,537.43
12/1/2048	6,893.78	89,584.29	96,478.07	8,182,953.14
	$ 87,634.77	**$ 1,070,102.07**	**$ 1,157,736.84**	**$ 104,091,621.38**

1/1/2049	$ 6,819.13	$ 89,658.94	$ 96,478.07	$ 8,093,294.20
2/1/2049	6,744.41	89,733.66	96,478.07	8,003,560.54
3/1/2049	6,669.63	89,808.44	96,478.07	7,913,752.10
4/1/2049	6,594.79	89,883.28	96,478.07	7,823,868.82
5/1/2049	6,519.89	89,958.18	96,478.07	7,733,910.64
6/1/2049	6,444.93	90,033.14	96,478.07	7,643,877.50
7/1/2049	6,369.90	90,108.17	96,478.07	7,553,769.33
8/1/2049	6,294.81	90,183.26	96,478.07	7,463,586.07
9/1/2049	6,219.66	90,258.41	96,478.07	7,373,327.66
10/1/2049	6,144.44	90,333.63	96,478.07	7,282,994.03
11/1/2049	6,069.16	90,408.91	96,478.07	7,192,585.12
12/1/2049	5,993.82	90,484.25	96,478.07	7,102,100.87
	$ 76,884.57	**$ 1,080,852.27**	**$ 1,157,736.84**	**$ 91,180,626.88**
1/1/2050	$ 5,918.42	$ 90,559.65	$ 96,478.07	$ 7,011,541.22
2/1/2050	5,842.95	90,635.12	96,478.07	6,920,906.10
3/1/2050	5,767.42	90,710.65	96,478.07	6,830,195.45
4/1/2050	5,691.83	90,786.24	96,478.07	6,739,409.21
5/1/2050	5,616.17	90,861.90	96,478.07	6,648,547.31
6/1/2050	5,540.46	90,937.61	96,478.07	6,557,609.70
7/1/2050	5,464.67	91,013.40	96,478.07	6,466,596.30
8/1/2050	5,388.83	91,089.24	96,478.07	6,375,507.06
9/1/2050	5,312.92	91,165.15	96,478.07	6,284,341.91
10/1/2050	5,236.95	91,241.12	96,478.07	6,193,100.79
11/1/2050	5,160.92	91,317.15	96,478.07	6,101,783.64
12/1/2050	5,084.82	91,393.25	96,478.07	6,010,390.39
	$ 66,026.36	**$ 1,091,710.48**	**$ 1,157,736.84**	**$ 78,139,929.08**
1/1/2051	$ 5,008.66	$ 91,469.41	$ 96,478.07	$ 5,918,920.98
2/1/2051	4,932.43	91,545.64	96,478.07	5,827,375.34
3/1/2051	4,856.15	91,621.92	96,478.07	5,735,753.42
4/1/2051	4,779.79	91,698.28	96,478.07	5,644,055.14
5/1/2051	4,703.38	91,774.69	96,478.07	5,552,280.45
6/1/2051	4,626.90	91,851.17	96,478.07	5,460,429.28
7/1/2051	4,550.36	91,927.71	96,478.07	5,368,501.57
8/1/2051	4,473.75	92,004.32	96,478.07	5,276,497.25
9/1/2051	4,397.08	92,080.99	96,478.07	5,184,416.26
10/1/2051	4,320.35	92,157.72	96,478.07	5,092,258.54
11/1/2051	4,243.55	92,234.52	96,478.07	5,000,024.02
12/1/2051	4,166.69	92,311.38	96,478.07	4,907,712.64
	$ 55,059.09	**$ 1,102,677.75**	**$ 1,157,736.84**	**$ 64,968,224.89**
1/1/2052	$ 4,089.76	$ 92,388.31	$ 96,478.07	$ 4,815,324.33
2/1/2052	4,012.77	92,465.30	96,478.07	4,722,859.03
3/1/2052	3,935.72	92,542.35	96,478.07	4,630,316.68
4/1/2052	3,858.60	92,619.47	96,478.07	4,537,697.21
5/1/2052	3,781.41	92,696.66	96,478.07	4,445,000.55
6/1/2052	3,704.17	92,773.90	96,478.07	4,352,226.65
7/1/2052	3,626.86	92,851.21	96,478.07	4,259,375.44
8/1/2052	3,549.48	92,928.59	96,478.07	4,166,446.85
9/1/2052	3,472.04	93,006.03	96,478.07	4,073,440.82
10/1/2052	3,394.53	93,083.54	96,478.07	3,980,357.28
11/1/2052	3,316.96	93,161.11	96,478.07	3,887,196.17
12/1/2052	3,239.33	93,238.74	96,478.07	3,793,957.43
	$ 43,981.63	**$ 1,113,755.21**	**$ 1,157,736.84**	**$ 51,664,198.44**
1/1/2053	$ 3,161.63	$ 93,316.44	$ 96,478.07	$ 3,700,640.99
2/1/2053	3,083.87	93,394.20	96,478.07	3,607,246.79
3/1/2053	3,006.04	93,472.03	96,478.07	3,513,774.76
4/1/2053	2,928.15	93,549.92	96,478.07	3,420,224.84
5/1/2053	2,850.19	93,627.88	96,478.07	3,326,596.96
6/1/2053	2,772.16	93,705.91	96,478.07	3,232,891.05
7/1/2053	2,694.08	93,783.99	96,478.07	3,139,107.06
8/1/2053	2,615.92	93,862.15	96,478.07	3,045,244.91
9/1/2053	2,537.70	93,940.37	96,478.07	2,951,304.54
10/1/2053	2,459.42	94,018.65	96,478.07	2,857,285.89
11/1/2053	2,381.07	94,097.00	96,478.07	2,763,188.89
12/1/2053	2,302.66	94,175.41	96,478.07	2,669,013.48
	$ 32,792.89	**$ 1,124,943.95**	**$ 1,157,736.84**	**$ 38,226,520.16**
1/1/2054	$ 2,224.18	$ 94,253.89	$ 96,478.07	$ 2,574,759.59
2/1/2054	2,145.63	94,332.44	96,478.07	2,480,427.15
3/1/2054	2,067.02	94,411.05	96,478.07	2,386,016.10
4/1/2054	1,988.35	94,489.72	96,478.07	2,291,526.38
5/1/2054	1,909.61	94,568.46	96,478.07	2,196,957.92
6/1/2054	1,830.80	94,647.27	96,478.07	2,102,310.65
7/1/2054	1,751.93	94,726.14	96,478.07	2,007,584.51
8/1/2054	1,672.99	94,805.08	96,478.07	1,912,779.43
9/1/2054	1,593.98	94,884.09	96,478.07	1,817,895.34
10/1/2054	1,514.91	94,963.16	96,478.07	1,722,932.18
11/1/2054	1,435.78	95,042.29	96,478.07	1,627,889.89
12/1/2054	1,356.57	95,121.50	96,478.07	1,532,768.39
	$ 21,491.75	**$ 1,136,245.09**	**$ 1,157,736.84**	**$ 24,653,847.53**
1/1/2055	$ 1,277.31	$ 95,200.76	$ 96,478.07	$ 1,437,567.63
2/1/2055	1,197.97	95,280.10	96,478.07	1,342,287.53

3/1/2055	1,118.57	95,359.50	96,478.07	1,246,928.03
4/1/2055	1,039.11	95,438.96	96,478.07	1,151,489.07
5/1/2055	959.57	95,518.50	96,478.07	1,055,970.57
6/1/2055	879.98	95,598.09	96,478.07	960,372.48
7/1/2055	800.31	95,677.76	96,478.07	864,694.72
8/1/2055	720.58	95,757.49	96,478.07	768,937.23
9/1/2055	640.78	95,837.29	96,478.07	673,099.94
10/1/2055	560.92	95,917.15	96,478.07	577,182.79
11/1/2055	480.99	95,997.08	96,478.07	481,185.71
12/1/2055	400.99	96,077.08	96,478.07	385,108.63
	$ 10,077.08	**$ 1,147,659.76**	**$ 1,157,736.84**	**$ 10,944,824.33**
1/1/2056	$ 320.92	$ 96,157.15	$ 96,478.07	$ 288,951.48
2/1/2056	240.79	96,237.28	96,478.07	192,714.20
3/1/2056	160.60	96,317.47	96,478.07	96,396.73
4/1/2056	80.33	96,396.73	96,477.06	0.00
5/1/2056				
6/1/2056				
7/1/2056				
8/1/2056				
9/1/2056				
10/1/2056				
11/1/2056				
12/1/2056				
	$ 802.64	**$ 385,108.63**	**$ 385,911.27**	**$ 578,062.41**
1/1/2057				
2/1/2057				
3/1/2057				
4/1/2057				
5/1/2057				
6/1/2057				
7/1/2057				
8/1/2057				
9/1/2057				
10/1/2057				
11/1/2057				
12/1/2057				
Total	**$ 4,986,355.49**	**$ 29,995,713.00**	**$ 34,982,068.49**	

Loan Number		P33008642-100	
Legacy Loan Number		80233	
PUC Securities Cert. Docket No.		S-2023-3044112	
Amortization Date		5/1/2026	
Maturity Date		1/1/2047	
Interest Rate		1.00%	
Loan Amount	$		496,978.00
Loan Disb. To Date	$		327,352.03

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				
5/1/2025				
6/1/2025				$ 496,978.00
7/1/2025	$ 414.15		$ 414.15	$ 496,978.00
8/1/2025	414.15		414.15	496,978.00
9/1/2025	414.15		414.15	496,978.00
10/1/2025	414.15		414.15	496,978.00
11/1/2025	414.15		414.15	496,978.00
12/1/2025	414.15		414.15	496,978.00
	$ 2,484.90	**$ -**	**$ 2,484.90**	**$ 2,981,868.00**
1/1/2026	$ 414.15		414.15	$ 496,978.00
2/1/2026	414.15		414.15	496,978.00
3/1/2026	414.15		414.15	496,978.00
4/1/2026	414.15		414.15	496,978.00
5/1/2026	414.15	1,796.80	2,210.95	495,181.20
6/1/2026	412.65	1,798.30	2,210.95	493,382.90
7/1/2026	411.15	1,799.80	2,210.95	491,583.10
8/1/2026	409.65	1,801.30	2,210.95	489,781.80
9/1/2026	408.15	1,802.80	2,210.95	487,979.00
10/1/2026	406.65	1,804.30	2,210.95	486,174.70
11/1/2026	405.15	1,805.80	2,210.95	484,368.90
12/1/2026	403.64	1,807.31	2,210.95	482,561.59
	$ 4,927.79	**$ 14,416.41**	**$ 19,344.20**	**$ 5,898,925.19**
1/1/2027	$ 402.13	$ 1,808.82	2,210.95	$ 480,752.77
2/1/2027	400.63	1,810.32	2,210.95	478,942.45
3/1/2027	399.12	1,811.83	2,210.95	477,130.62
4/1/2027	397.61	1,813.34	2,210.95	475,317.28
5/1/2027	396.10	1,814.85	2,210.95	473,502.43
6/1/2027	394.59	1,816.36	2,210.95	471,686.07
7/1/2027	393.07	1,817.88	2,210.95	469,868.19
8/1/2027	391.56	1,819.39	2,210.95	468,048.80
9/1/2027	390.04	1,820.91	2,210.95	466,227.89
10/1/2027	388.52	1,822.43	2,210.95	464,405.46
11/1/2027	387.00	1,823.95	2,210.95	462,581.51
12/1/2027	385.48	1,825.47	2,210.95	460,756.04
	$ 4,725.85	**$ 21,805.55**	**$ 26,531.40**	**$ 5,649,219.51**
1/1/2028	$ 383.96	$ 1,826.99	2,210.95	$ 458,929.05
2/1/2028	382.44	1,828.51	2,210.95	457,100.54
3/1/2028	380.92	1,830.03	2,210.95	455,270.51
4/1/2028	379.39	1,831.56	2,210.95	453,438.95
5/1/2028	377.87	1,833.08	2,210.95	451,605.87
6/1/2028	376.34	1,834.61	2,210.95	449,771.26
7/1/2028	374.81	1,836.14	2,210.95	447,935.12
8/1/2028	373.28	1,837.67	2,210.95	446,097.45
9/1/2028	371.75	1,839.20	2,210.95	444,258.25
10/1/2028	370.22	1,840.73	2,210.95	442,417.52
11/1/2028	368.68	1,842.27	2,210.95	440,575.25
12/1/2028	367.15	1,843.80	2,210.95	438,731.45
	$ 4,506.81	**$ 22,024.59**	**$ 26,531.40**	**$ 5,386,131.22**
1/1/2029	$ 365.61	$ 1,845.34	2,210.95	$ 436,886.11
2/1/2029	364.07	1,846.88	2,210.95	435,039.23
3/1/2029	362.53	1,848.42	2,210.95	433,190.81
4/1/2029	360.99	1,849.96	2,210.95	431,340.85
5/1/2029	359.45	1,851.50	2,210.95	429,489.35
6/1/2029	357.91	1,853.04	2,210.95	427,636.31
7/1/2029	356.36	1,854.59	2,210.95	425,781.72
8/1/2029	354.82	1,856.13	2,210.95	423,925.59
9/1/2029	353.27	1,857.68	2,210.95	422,067.91
10/1/2029	351.72	1,859.23	2,210.95	420,208.68
11/1/2029	350.17	1,860.78	2,210.95	418,347.90
12/1/2029	348.62	1,862.33	2,210.95	416,485.57
	$ 4,285.52	**$ 22,245.88**	**$ 26,531.40**	**$ 5,120,400.03**
1/1/2030	$ 347.07	$ 1,863.88	2,210.95	$ 414,621.69
2/1/2030	345.52	1,865.43	2,210.95	412,756.26
3/1/2030	343.96	1,866.99	2,210.95	410,889.27
4/1/2030	342.41	1,868.54	2,210.95	409,020.73
5/1/2030	340.85	1,870.10	2,210.95	407,150.63
6/1/2030	339.29	1,871.66	2,210.95	405,278.97
7/1/2030	337.73	1,873.22	2,210.95	403,405.75

8/1/2030	336.17	1,874.78	2,210.95	401,530.97
9/1/2030	334.61	1,876.34	2,210.95	399,654.63
10/1/2030	333.05	1,877.90	2,210.95	397,776.73
11/1/2030	331.48	1,879.47	2,210.95	395,897.26
12/1/2030	329.91	1,881.04	2,210.95	394,016.22
	$ 4,062.05	**$ 22,469.35**	**$ 26,531.40**	**$ 4,851,999.11**
1/1/2031	$ 328.35	$ 1,882.60	2,210.95	$ 392,133.62
2/1/2031	326.78	1,884.17	2,210.95	390,249.45
3/1/2031	325.21	1,885.74	2,210.95	388,363.71
4/1/2031	323.64	1,887.31	2,210.95	386,476.40
5/1/2031	322.06	1,888.89	2,210.95	384,587.51
6/1/2031	320.49	1,890.46	2,210.95	382,697.05
7/1/2031	318.91	1,892.04	2,210.95	380,805.01
8/1/2031	317.34	1,893.61	2,210.95	378,911.40
9/1/2031	315.76	1,895.19	2,210.95	377,016.21
10/1/2031	314.18	1,896.77	2,210.95	375,119.44
11/1/2031	312.60	1,898.35	2,210.95	373,221.09
12/1/2031	311.02	1,899.93	2,210.95	371,321.16
	$ 3,836.34	**$ 22,695.06**	**$ 26,531.40**	**$ 4,580,902.05**
1/1/2032	$ 309.43	$ 1,901.52	2,210.95	$ 369,419.64
2/1/2032	307.85	1,903.10	2,210.95	367,516.54
3/1/2032	306.26	1,904.69	2,210.95	365,611.85
4/1/2032	304.68	1,906.27	2,210.95	363,705.58
5/1/2032	303.09	1,907.86	2,210.95	361,797.72
6/1/2032	301.50	1,909.45	2,210.95	359,888.27
7/1/2032	299.91	1,911.04	2,210.95	357,977.23
8/1/2032	298.31	1,912.64	2,210.95	356,064.59
9/1/2032	296.72	1,914.23	2,210.95	354,150.36
10/1/2032	295.13	1,915.82	2,210.95	352,234.54
11/1/2032	293.53	1,917.42	2,210.95	350,317.12
12/1/2032	291.93	1,919.02	2,210.95	348,398.10
	$ 3,608.34	**$ 22,923.06**	**$ 26,531.40**	**$ 4,307,081.54**
1/1/2033	$ 290.33	$ 1,920.62	2,210.95	$ 346,477.48
2/1/2033	288.73	1,922.22	2,210.95	344,555.26
3/1/2033	287.13	1,923.82	2,210.95	342,631.44
4/1/2033	285.53	1,925.42	2,210.95	340,706.02
5/1/2033	283.92	1,927.03	2,210.95	338,778.99
6/1/2033	282.32	1,928.63	2,210.95	336,850.36
7/1/2033	280.71	1,930.24	2,210.95	334,920.12
8/1/2033	279.10	1,931.85	2,210.95	332,988.27
9/1/2033	277.49	1,933.46	2,210.95	331,054.81
10/1/2033	275.88	1,935.07	2,210.95	329,119.74
11/1/2033	274.27	1,936.68	2,210.95	327,183.06
12/1/2033	272.65	1,938.30	2,210.95	325,244.76
	$ 3,378.06	**$ 23,153.34**	**$ 26,531.40**	**$ 4,030,510.31**
1/1/2034	$ 271.04	$ 1,939.91	2,210.95	$ 323,304.85
2/1/2034	269.42	1,941.53	2,210.95	321,363.32
3/1/2034	267.80	1,943.15	2,210.95	319,420.17
4/1/2034	266.18	1,944.77	2,210.95	317,475.40
5/1/2034	264.56	1,946.39	2,210.95	315,529.01
6/1/2034	262.94	1,948.01	2,210.95	313,581.00
7/1/2034	261.32	1,949.63	2,210.95	311,631.37
8/1/2034	259.69	1,951.26	2,210.95	309,680.11
9/1/2034	258.07	1,952.88	2,210.95	307,727.23
10/1/2034	256.44	1,954.51	2,210.95	305,772.72
11/1/2034	254.81	1,956.14	2,210.95	303,816.58
12/1/2034	253.18	1,957.77	2,210.95	301,858.81
	$ 3,145.45	**$ 23,385.95**	**$ 26,531.40**	**$ 3,751,160.57**
1/1/2035	$ 251.55	$ 1,959.40	2,210.95	$ 299,899.41
2/1/2035	249.92	1,961.03	2,210.95	297,938.38
3/1/2035	248.28	1,962.67	2,210.95	295,975.71
4/1/2035	246.65	1,964.30	2,210.95	294,011.41
5/1/2035	245.01	1,965.94	2,210.95	292,045.47
6/1/2035	243.37	1,967.58	2,210.95	290,077.89
7/1/2035	241.73	1,969.22	2,210.95	288,108.67
8/1/2035	240.09	1,970.86	2,210.95	286,137.81
9/1/2035	238.45	1,972.50	2,210.95	284,165.31
10/1/2035	236.80	1,974.15	2,210.95	282,191.16
11/1/2035	235.16	1,975.79	2,210.95	280,215.37
12/1/2035	233.51	1,977.44	2,210.95	278,237.93
	$ 2,910.52	**$ 23,620.88**	**$ 26,531.40**	**$ 3,469,004.52**
1/1/2036	$ 231.86	$ 1,979.09	2,210.95	$ 276,258.84
2/1/2036	230.22	1,980.73	2,210.95	274,278.11
3/1/2036	228.57	1,982.38	2,210.95	272,295.73
4/1/2036	226.91	1,984.04	2,210.95	270,311.69
5/1/2036	225.26	1,985.69	2,210.95	268,326.00
6/1/2036	223.61	1,987.34	2,210.95	266,338.66
7/1/2036	221.95	1,989.00	2,210.95	264,349.66
8/1/2036	220.29	1,990.66	2,210.95	262,359.00
9/1/2036	218.63	1,992.32	2,210.95	260,366.68

10/1/2036	216.97	1,993.98	2,210.95	258,372.70
11/1/2036	215.31	1,995.64	2,210.95	256,377.06
12/1/2036	213.65	1,997.30	2,210.95	254,379.76
	$ 2,673.23	**$ 23,858.17**	**$ 26,531.40**	**$ 3,184,013.89**
1/1/2037	$ 211.98	$ 1,998.97	2,210.95	$ 252,380.79
2/1/2037	210.32	2,000.63	2,210.95	250,380.16
3/1/2037	208.65	2,002.30	2,210.95	248,377.86
4/1/2037	206.98	2,003.97	2,210.95	246,373.89
5/1/2037	205.31	2,005.64	2,210.95	244,368.25
6/1/2037	203.64	2,007.31	2,210.95	242,360.94
7/1/2037	201.97	2,008.98	2,210.95	240,351.96
8/1/2037	200.29	2,010.66	2,210.95	238,341.30
9/1/2037	198.62	2,012.33	2,210.95	236,328.97
10/1/2037	196.94	2,014.01	2,210.95	234,314.96
11/1/2037	195.26	2,015.69	2,210.95	232,299.27
12/1/2037	193.58	2,017.37	2,210.95	230,281.90
	$ 2,433.54	**$ 24,097.86**	**$ 26,531.40**	**$ 2,896,160.25**
1/1/2038	$ 191.90	$ 2,019.05	2,210.95	$ 228,262.85
2/1/2038	190.22	2,020.73	2,210.95	226,242.12
3/1/2038	188.54	2,022.41	2,210.95	224,219.71
4/1/2038	186.85	2,024.10	2,210.95	222,195.61
5/1/2038	185.16	2,025.79	2,210.95	220,169.82
6/1/2038	183.47	2,027.48	2,210.95	218,142.34
7/1/2038	181.79	2,029.16	2,210.95	216,113.18
8/1/2038	180.09	2,030.86	2,210.95	214,082.32
9/1/2038	178.40	2,032.55	2,210.95	212,049.77
10/1/2038	176.71	2,034.24	2,210.95	210,015.53
11/1/2038	175.01	2,035.94	2,210.95	207,979.59
12/1/2038	173.32	2,037.63	2,210.95	205,941.96
	$ 2,191.46	**$ 24,339.94**	**$ 26,531.40**	**$ 2,605,414.80**
1/1/2039	$ 171.62	$ 2,039.33	2,210.95	$ 203,902.63
2/1/2039	169.92	2,041.03	2,210.95	201,861.60
3/1/2039	168.22	2,042.73	2,210.95	199,818.87
4/1/2039	166.52	2,044.43	2,210.95	197,774.44
5/1/2039	164.81	2,046.14	2,210.95	195,728.30
6/1/2039	163.11	2,047.84	2,210.95	193,680.46
7/1/2039	161.40	2,049.55	2,210.95	191,630.91
8/1/2039	159.69	2,051.26	2,210.95	189,579.65
9/1/2039	157.98	2,052.97	2,210.95	187,526.68
10/1/2039	156.27	2,054.68	2,210.95	185,472.00
11/1/2039	154.56	2,056.39	2,210.95	183,415.61
12/1/2039	152.85	2,058.10	2,210.95	181,357.51
	$ 1,946.95	**$ 24,584.45**	**$ 26,531.40**	**$ 2,311,748.66**
1/1/2040	$ 151.13	$ 2,059.82	2,210.95	$ 179,297.69
2/1/2040	149.41	2,061.54	2,210.95	177,236.15
3/1/2040	147.70	2,063.25	2,210.95	175,172.90
4/1/2040	145.98	2,064.97	2,210.95	173,107.93
5/1/2040	144.26	2,066.69	2,210.95	171,041.24
6/1/2040	142.53	2,068.42	2,210.95	168,972.82
7/1/2040	140.81	2,070.14	2,210.95	166,902.68
8/1/2040	139.09	2,071.86	2,210.95	164,830.82
9/1/2040	137.36	2,073.59	2,210.95	162,757.23
10/1/2040	135.63	2,075.32	2,210.95	160,681.91
11/1/2040	133.90	2,077.05	2,210.95	158,604.86
12/1/2040	132.17	2,078.78	2,210.95	156,526.08
	$ 1,699.97	**$ 24,831.43**	**$ 26,531.40**	**$ 2,015,132.31**
1/1/2041	$ 130.44	$ 2,080.51	2,210.95	$ 154,445.57
2/1/2041	128.70	2,082.25	2,210.95	152,363.32
3/1/2041	126.97	2,083.98	2,210.95	150,279.34
4/1/2041	125.23	2,085.72	2,210.95	148,193.62
5/1/2041	123.49	2,087.46	2,210.95	146,106.16
6/1/2041	121.76	2,089.19	2,210.95	144,016.97
7/1/2041	120.01	2,090.94	2,210.95	141,926.03
8/1/2041	118.27	2,092.68	2,210.95	139,833.35
9/1/2041	116.53	2,094.42	2,210.95	137,738.93
10/1/2041	114.78	2,096.17	2,210.95	135,642.76
11/1/2041	113.04	2,097.91	2,210.95	133,544.85
12/1/2041	111.29	2,099.66	2,210.95	131,445.19
	$ 1,450.51	**$ 25,080.89**	**$ 26,531.40**	**$ 1,715,536.09**
1/1/2042	$ 109.54	$ 2,101.41	2,210.95	$ 129,343.78
2/1/2042	107.79	2,103.16	2,210.95	127,240.62
3/1/2042	106.03	2,104.92	2,210.95	125,135.70
4/1/2042	104.28	2,106.67	2,210.95	123,029.03
5/1/2042	102.52	2,108.43	2,210.95	120,920.60
6/1/2042	100.77	2,110.18	2,210.95	118,810.42
7/1/2042	99.01	2,111.94	2,210.95	116,698.48
8/1/2042	97.25	2,113.70	2,210.95	114,584.78
9/1/2042	95.49	2,115.46	2,210.95	112,469.32
10/1/2042	93.72	2,117.23	2,210.95	110,352.09
11/1/2042	91.96	2,118.99	2,210.95	108,233.10

12/1/2042	90.19	2,120.76	2,210.95	106,112.34
	$ 1,198.55	**$ 25,332.85**	**$ 26,531.40**	**$ 1,412,930.26**
1/1/2043	$ 88.43	$ 2,122.52	2,210.95	$ 103,989.82
2/1/2043	86.66	2,124.29	2,210.95	101,865.53
3/1/2043	84.89	2,126.06	2,210.95	99,739.47
4/1/2043	83.12	2,127.83	2,210.95	97,611.64
5/1/2043	81.34	2,129.61	2,210.95	95,482.03
6/1/2043	79.57	2,131.38	2,210.95	93,350.65
7/1/2043	77.79	2,133.16	2,210.95	91,217.49
8/1/2043	76.01	2,134.94	2,210.95	89,082.55
9/1/2043	74.24	2,136.71	2,210.95	86,945.84
10/1/2043	72.45	2,138.50	2,210.95	84,807.34
11/1/2043	70.67	2,140.28	2,210.95	82,667.06
12/1/2043	68.89	2,142.06	2,210.95	80,525.00
	$ 944.06	**$ 25,587.34**	**$ 26,531.40**	**$ 1,107,284.42**
1/1/2044	$ 67.10	$ 2,143.85	2,210.95	$ 78,381.15
2/1/2044	65.32	2,145.63	2,210.95	76,235.52
3/1/2044	63.53	2,147.42	2,210.95	74,088.10
4/1/2044	61.74	2,149.21	2,210.95	71,938.89
5/1/2044	59.95	2,151.00	2,210.95	69,787.89
6/1/2044	58.16	2,152.79	2,210.95	67,635.10
7/1/2044	56.36	2,154.59	2,210.95	65,480.51
8/1/2044	54.57	2,156.38	2,210.95	63,324.13
9/1/2044	52.77	2,158.18	2,210.95	61,165.95
10/1/2044	50.97	2,159.98	2,210.95	59,005.97
11/1/2044	49.17	2,161.78	2,210.95	56,844.19
12/1/2044	47.37	2,163.58	2,210.95	54,680.61
	$ 687.01	**$ 25,844.39**	**$ 26,531.40**	**$ 798,568.01**
1/1/2045	$ 45.57	$ 2,165.38	2,210.95	$ 52,515.23
2/1/2045	43.76	2,167.19	2,210.95	50,348.04
3/1/2045	41.96	2,168.99	2,210.95	48,179.05
4/1/2045	40.15	2,170.80	2,210.95	46,008.25
5/1/2045	38.34	2,172.61	2,210.95	43,835.64
6/1/2045	36.53	2,174.42	2,210.95	41,661.22
7/1/2045	34.72	2,176.23	2,210.95	39,484.99
8/1/2045	32.90	2,178.05	2,210.95	37,306.94
9/1/2045	31.09	2,179.86	2,210.95	35,127.08
10/1/2045	29.27	2,181.68	2,210.95	32,945.40
11/1/2045	27.45	2,183.50	2,210.95	30,761.90
12/1/2045	25.63	2,185.32	2,210.95	28,576.58
	$ 427.37	**$ 26,104.03**	**$ 26,531.40**	**$ 486,750.32**
1/1/2046	$ 23.81	$ 2,187.14	2,210.95	$ 26,389.44
2/1/2046	21.99	2,188.96	2,210.95	24,200.48
3/1/2046	20.17	2,190.78	2,210.95	22,009.70
4/1/2046	18.34	2,192.61	2,210.95	19,817.09
5/1/2046	16.51	2,194.44	2,210.95	17,622.65
6/1/2046	14.69	2,196.26	2,210.95	15,426.39
7/1/2046	12.86	2,198.09	2,210.95	13,228.30
8/1/2046	11.02	2,199.93	2,210.95	11,028.37
9/1/2046	9.19	2,201.76	2,210.95	8,826.61
10/1/2046	7.36	2,203.59	2,210.95	6,623.02
11/1/2046	5.52	2,205.43	2,210.95	4,417.59
12/1/2046	3.68	2,207.27	2,210.95	2,210.32
	$ 165.14	**$ 26,366.26**	**$ 26,531.40**	**$ 171,799.96**
1/1/2047	$ 1.84	$ 2,210.32	2,212.16	$ (0.00)
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	$ 1.84	**$ 2,210.32**	**$ 2,212.16**	**$ (0.00)**
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Total	**$ 57,691.26**	**$ 496,978.00**	**$ 554,669.26**	

Loan Number		P33008895-100	
Legacy Loan Number		80238	
PUC Securities Cert. Docket No.		S-2024-3049914	
Amortization Date		2/1/2026	
Maturity Date		1/1/2056	
Interest Rate		1.00%	
Loan Amount	$		18,278,381.00
Loan Disb. To Date	$		3,984,285.15

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				
5/1/2025				
6/1/2025				$ 18,278,381.00
7/1/2025	$ 15,231.98		$ 15,231.98	$ 18,278,381.00
8/1/2025	15,231.98		15,231.98	18,278,381.00
9/1/2025	15,231.98		15,231.98	18,278,381.00
10/1/2025	15,231.98		15,231.98	18,278,381.00
11/1/2025	15,231.98		15,231.98	18,278,381.00
12/1/2025	15,231.98		15,231.98	18,278,381.00
	$ 91,391.88	**$ -**	**$ 91,391.88**	**$ 109,670,286.00**
1/1/2026	$ 15,231.98		$ 15,231.98	$ 18,278,381.00
2/1/2026	15,231.98	43,558.52	58,790.50	18,234,822.48
3/1/2026	15,195.69	43,594.81	58,790.50	18,191,227.67
4/1/2026	15,159.36	43,631.14	58,790.50	18,147,596.53
5/1/2026	15,123.00	43,667.50	58,790.50	18,103,929.03
6/1/2026	15,086.61	43,703.89	58,790.50	18,060,225.14
7/1/2026	15,050.19	43,740.31	58,790.50	18,016,484.83
8/1/2026	15,013.74	43,776.76	58,790.50	17,972,708.07
9/1/2026	14,977.26	43,813.24	58,790.50	17,928,894.83
10/1/2026	14,940.75	43,849.75	58,790.50	17,885,045.08
11/1/2026	14,904.20	43,886.30	58,790.50	17,841,158.78
12/1/2026	14,867.63	43,922.87	58,790.50	17,797,235.91
	$ 180,782.39	**$ 481,145.09**	**$ 661,927.48**	**$ 216,457,709.35**
1/1/2027	$ 14,831.03	$ 43,959.47	$ 58,790.50	$ 17,753,276.44
2/1/2027	14,794.40	43,996.10	58,790.50	17,709,280.34
3/1/2027	14,757.73	44,032.77	58,790.50	17,665,247.57
4/1/2027	14,721.04	44,069.46	58,790.50	17,621,178.11
5/1/2027	14,684.32	44,106.18	58,790.50	17,577,071.93
6/1/2027	14,647.56	44,142.94	58,790.50	17,532,928.99
7/1/2027	14,610.77	44,179.73	58,790.50	17,488,749.26
8/1/2027	14,573.96	44,216.54	58,790.50	17,444,532.72
9/1/2027	14,537.11	44,253.39	58,790.50	17,400,279.33
10/1/2027	14,500.23	44,290.27	58,790.50	17,355,989.06
11/1/2027	14,463.32	44,327.18	58,790.50	17,311,661.88
12/1/2027	14,426.38	44,364.12	58,790.50	17,267,297.76
	$ 175,547.85	**$ 529,938.15**	**$ 705,486.00**	**$ 210,127,493.39**
1/1/2028	$ 14,389.41	$ 44,401.09	$ 58,790.50	$ 17,222,896.67
2/1/2028	14,352.41	44,438.09	58,790.50	17,178,458.58
3/1/2028	14,315.38	44,475.12	58,790.50	17,133,983.46
4/1/2028	14,278.32	44,512.18	58,790.50	17,089,471.28
5/1/2028	14,241.23	44,549.27	58,790.50	17,044,922.01
6/1/2028	14,204.10	44,586.40	58,790.50	17,000,335.61
7/1/2028	14,166.95	44,623.55	58,790.50	16,955,712.06
8/1/2028	14,129.76	44,660.74	58,790.50	16,911,051.32
9/1/2028	14,092.54	44,697.96	58,790.50	16,866,353.36
10/1/2028	14,055.29	44,735.21	58,790.50	16,821,618.15
11/1/2028	14,018.02	44,772.48	58,790.50	16,776,845.67
12/1/2028	13,980.70	44,809.80	58,790.50	16,732,035.87
	$ 170,224.11	**$ 535,261.89**	**$ 705,486.00**	**$ 203,733,684.04**
1/1/2029	$ 13,943.36	$ 44,847.14	$ 58,790.50	$ 16,687,188.73
2/1/2029	13,905.99	44,884.51	58,790.50	16,642,304.22
3/1/2029	13,868.59	44,921.91	58,790.50	16,597,382.31
4/1/2029	13,831.15	44,959.35	58,790.50	16,552,422.96
5/1/2029	13,793.69	44,996.81	58,790.50	16,507,426.15
6/1/2029	13,756.19	45,034.31	58,790.50	16,462,391.84
7/1/2029	13,718.66	45,071.84	58,790.50	16,417,320.00
8/1/2029	13,681.10	45,109.40	58,790.50	16,372,210.60
9/1/2029	13,643.51	45,146.99	58,790.50	16,327,063.61
10/1/2029	13,605.89	45,184.61	58,790.50	16,281,879.00
11/1/2029	13,568.23	45,222.27	58,790.50	16,236,656.73
12/1/2029	13,530.55	45,259.95	58,790.50	16,191,396.78
	$ 164,846.91	**$ 540,639.09**	**$ 705,486.00**	**$ 197,275,642.93**
1/1/2030	$ 13,492.83	$ 45,297.67	$ 58,790.50	$ 16,146,099.11
2/1/2030	13,455.08	45,335.42	58,790.50	16,100,763.69
3/1/2030	13,417.30	45,373.20	58,790.50	16,055,390.49
4/1/2030	13,379.49	45,411.01	58,790.50	16,009,979.48
5/1/2030	13,341.65	45,448.85	58,790.50	15,964,530.63
6/1/2030	13,303.78	45,486.72	58,790.50	15,919,043.91
7/1/2030	13,265.87	45,524.63	58,790.50	15,873,519.28

8/1/2030	13,227.93	45,562.57	58,790.50	15,827,956.71
9/1/2030	13,189.96	45,600.54	58,790.50	15,782,356.17
10/1/2030	13,151.96	45,638.54	58,790.50	15,736,717.63
11/1/2030	13,113.93	45,676.57	58,790.50	15,691,041.06
12/1/2030	13,075.87	45,714.63	58,790.50	15,645,326.43
	$ 159,415.65	**$ 546,070.35**	**$ 705,486.00**	**$ 190,752,724.59**
1/1/2031	$ 13,037.77	$ 45,752.73	$ 58,790.50	$ 15,599,573.70
2/1/2031	12,999.64	45,790.86	58,790.50	15,553,782.84
3/1/2031	12,961.49	45,829.01	58,790.50	15,507,953.83
4/1/2031	12,923.29	45,867.21	58,790.50	15,462,086.62
5/1/2031	12,885.07	45,905.43	58,790.50	15,416,181.19
6/1/2031	12,846.82	45,943.68	58,790.50	15,370,237.51
7/1/2031	12,808.53	45,981.97	58,790.50	15,324,255.54
8/1/2031	12,770.21	46,020.29	58,790.50	15,278,235.25
9/1/2031	12,731.86	46,058.64	58,790.50	15,232,176.61
10/1/2031	12,693.48	46,097.02	58,790.50	15,186,079.59
11/1/2031	12,655.07	46,135.43	58,790.50	15,139,944.16
12/1/2031	12,616.62	46,173.88	58,790.50	15,093,770.28
	$ 153,929.85	**$ 551,556.15**	**$ 705,486.00**	**$ 184,164,277.12**
1/1/2032	$ 12,578.14	$ 46,212.36	$ 58,790.50	$ 15,047,557.92
2/1/2032	12,539.63	46,250.87	58,790.50	15,001,307.05
3/1/2032	12,501.09	46,289.41	58,790.50	14,955,017.64
4/1/2032	12,462.51	46,327.99	58,790.50	14,908,689.65
5/1/2032	12,423.91	46,366.59	58,790.50	14,862,323.06
6/1/2032	12,385.27	46,405.23	58,790.50	14,815,917.83
7/1/2032	12,346.60	46,443.90	58,790.50	14,769,473.93
8/1/2032	12,307.89	46,482.61	58,790.50	14,722,991.32
9/1/2032	12,269.16	46,521.34	58,790.50	14,676,469.98
10/1/2032	12,230.39	46,560.11	58,790.50	14,629,909.87
11/1/2032	12,191.59	46,598.91	58,790.50	14,583,310.96
12/1/2032	12,152.76	46,637.74	58,790.50	14,536,673.22
	$ 148,388.94	**$ 557,097.06**	**$ 705,486.00**	**$ 177,509,642.43**
1/1/2033	$ 12,113.89	$ 46,676.61	$ 58,790.50	$ 14,489,996.61
2/1/2033	12,075.00	46,715.50	58,790.50	14,443,281.11
3/1/2033	12,036.07	46,754.43	58,790.50	14,396,526.68
4/1/2033	11,997.11	46,793.39	58,790.50	14,349,733.29
5/1/2033	11,958.11	46,832.39	58,790.50	14,302,900.90
6/1/2033	11,919.08	46,871.42	58,790.50	14,256,029.48
7/1/2033	11,880.02	46,910.48	58,790.50	14,209,119.00
8/1/2033	11,840.93	46,949.57	58,790.50	14,162,169.43
9/1/2033	11,801.81	46,988.69	58,790.50	14,115,180.74
10/1/2033	11,762.65	47,027.85	58,790.50	14,068,152.89
11/1/2033	11,723.46	47,067.04	58,790.50	14,021,085.85
12/1/2033	11,684.24	47,106.26	58,790.50	13,973,979.59
	$ 142,792.37	**$ 562,693.63**	**$ 705,486.00**	**$ 170,788,155.57**
1/1/2034	$ 11,644.98	$ 47,145.52	$ 58,790.50	$ 13,926,834.07
2/1/2034	11,605.70	47,184.80	58,790.50	13,879,649.27
3/1/2034	11,566.37	47,224.13	58,790.50	13,832,425.14
4/1/2034	11,527.02	47,263.48	58,790.50	13,785,161.66
5/1/2034	11,487.63	47,302.87	58,790.50	13,737,858.79
6/1/2034	11,448.22	47,342.28	58,790.50	13,690,516.51
7/1/2034	11,408.76	47,381.74	58,790.50	13,643,134.77
8/1/2034	11,369.28	47,421.22	58,790.50	13,595,713.55
9/1/2034	11,329.76	47,460.74	58,790.50	13,548,252.81
10/1/2034	11,290.21	47,500.29	58,790.50	13,500,752.52
11/1/2034	11,250.63	47,539.87	58,790.50	13,453,212.65
12/1/2034	11,211.01	47,579.49	58,790.50	13,405,633.16
	$ 137,139.57	**$ 568,346.43**	**$ 705,486.00**	**$ 163,999,144.90**
1/1/2035	$ 11,171.36	$ 47,619.14	$ 58,790.50	$ 13,358,014.02
2/1/2035	11,131.68	47,658.82	58,790.50	13,310,355.20
3/1/2035	11,091.96	47,698.54	58,790.50	13,262,656.66
4/1/2035	11,052.21	47,738.29	58,790.50	13,214,918.37
5/1/2035	11,012.43	47,778.07	58,790.50	13,167,140.30
6/1/2035	10,972.62	47,817.88	58,790.50	13,119,322.42
7/1/2035	10,932.77	47,857.73	58,790.50	13,071,464.69
8/1/2035	10,892.89	47,897.61	58,790.50	13,023,567.08
9/1/2035	10,852.97	47,937.53	58,790.50	12,975,629.55
10/1/2035	10,813.02	47,977.48	58,790.50	12,927,652.07
11/1/2035	10,773.04	48,017.46	58,790.50	12,879,634.61
12/1/2035	10,733.03	48,057.47	58,790.50	12,831,577.14
	$ 131,429.98	**$ 574,056.02**	**$ 705,486.00**	**$ 157,141,932.11**
1/1/2036	$ 10,692.98	$ 48,097.52	$ 58,790.50	$ 12,783,479.62
2/1/2036	10,652.90	48,137.60	58,790.50	12,735,342.02
3/1/2036	10,612.79	48,177.71	58,790.50	12,687,164.31
4/1/2036	10,572.64	48,217.86	58,790.50	12,638,946.45
5/1/2036	10,532.46	48,258.04	58,790.50	12,590,688.41
6/1/2036	10,492.24	48,298.26	58,790.50	12,542,390.15
7/1/2036	10,451.99	48,338.51	58,790.50	12,494,051.64
8/1/2036	10,411.71	48,378.79	58,790.50	12,445,672.85
9/1/2036	10,371.39	48,419.11	58,790.50	12,397,253.74

10/1/2036	10,331.04	48,459.46	58,790.50	12,348,794.28
11/1/2036	10,290.66	48,499.84	58,790.50	12,300,294.44
12/1/2036	10,250.25	48,540.25	58,790.50	12,251,754.19
	$ 125,663.05	**$ 579,822.95**	**$ 705,486.00**	**$ 150,215,832.10**
1/1/2037	$ 10,209.80	$ 48,580.70	$ 58,790.50	$ 12,203,173.49
2/1/2037	10,169.31	48,621.19	58,790.50	12,154,552.30
3/1/2037	10,128.79	48,661.71	58,790.50	12,105,890.59
4/1/2037	10,088.24	48,702.26	58,790.50	12,057,188.33
5/1/2037	10,047.66	48,742.84	58,790.50	12,008,445.49
6/1/2037	10,007.04	48,783.46	58,790.50	11,959,662.03
7/1/2037	9,966.39	48,824.11	58,790.50	11,910,837.92
8/1/2037	9,925.70	48,864.80	58,790.50	11,861,973.12
9/1/2037	9,884.98	48,905.52	58,790.50	11,813,067.60
10/1/2037	9,844.22	48,946.28	58,790.50	11,764,121.32
11/1/2037	9,803.43	48,987.07	58,790.50	11,715,134.25
12/1/2037	9,762.61	49,027.89	58,790.50	11,666,106.36
	$ 119,838.17	**$ 585,647.83**	**$ 705,486.00**	**$ 143,220,152.80**
1/1/2038	$ 9,721.76	$ 49,068.74	$ 58,790.50	$ 11,617,037.62
2/1/2038	9,680.86	49,109.64	58,790.50	11,567,927.98
3/1/2038	9,639.94	49,150.56	58,790.50	11,518,777.42
4/1/2038	9,598.98	49,191.52	58,790.50	11,469,585.90
5/1/2038	9,557.99	49,232.51	58,790.50	11,420,353.39
6/1/2038	9,516.96	49,273.54	58,790.50	11,371,079.85
7/1/2038	9,475.90	49,314.60	58,790.50	11,321,765.25
8/1/2038	9,434.80	49,355.70	58,790.50	11,272,409.55
9/1/2038	9,393.67	49,396.83	58,790.50	11,223,012.72
10/1/2038	9,352.51	49,437.99	58,790.50	11,173,574.73
11/1/2038	9,311.31	49,479.19	58,790.50	11,124,095.54
12/1/2038	9,270.08	49,520.42	58,790.50	11,074,575.12
	$ 113,954.76	**$ 591,531.24**	**$ 705,486.00**	**$ 136,154,195.07**
1/1/2039	$ 9,228.81	$ 49,561.69	$ 58,790.50	$ 11,025,013.43
2/1/2039	9,187.51	49,602.99	58,790.50	10,975,410.44
3/1/2039	9,146.18	49,644.32	58,790.50	10,925,766.12
4/1/2039	9,104.81	49,685.69	58,790.50	10,876,080.43
5/1/2039	9,063.40	49,727.10	58,790.50	10,826,353.33
6/1/2039	9,021.96	49,768.54	58,790.50	10,776,584.79
7/1/2039	8,980.49	49,810.01	58,790.50	10,726,774.78
8/1/2039	8,938.98	49,851.52	58,790.50	10,676,923.26
9/1/2039	8,897.44	49,893.06	58,790.50	10,627,030.20
10/1/2039	8,855.86	49,934.64	58,790.50	10,577,095.56
11/1/2039	8,814.25	49,976.25	58,790.50	10,527,119.31
12/1/2039	8,772.60	50,017.90	58,790.50	10,477,101.41
	$ 108,012.29	**$ 597,473.71**	**$ 705,486.00**	**$ 129,017,253.06**
1/1/2040	$ 8,730.92	$ 50,059.58	$ 58,790.50	$ 10,427,041.83
2/1/2040	8,689.20	50,101.30	58,790.50	10,376,940.53
3/1/2040	8,647.45	50,143.05	58,790.50	10,326,797.48
4/1/2040	8,605.66	50,184.84	58,790.50	10,276,612.64
5/1/2040	8,563.84	50,226.66	58,790.50	10,226,385.98
6/1/2040	8,521.99	50,268.51	58,790.50	10,176,117.47
7/1/2040	8,480.10	50,310.40	58,790.50	10,125,807.07
8/1/2040	8,438.17	50,352.33	58,790.50	10,075,454.74
9/1/2040	8,396.21	50,394.29	58,790.50	10,025,060.45
10/1/2040	8,354.22	50,436.28	58,790.50	9,974,624.17
11/1/2040	8,312.19	50,478.31	58,790.50	9,924,145.86
12/1/2040	8,270.12	50,520.38	58,790.50	9,873,625.48
	$ 102,010.07	**$ 603,475.93**	**$ 705,486.00**	**$ 121,808,613.70**
1/1/2041	$ 8,228.02	$ 50,562.48	$ 58,790.50	$ 9,823,063.00
2/1/2041	8,185.89	50,604.61	58,790.50	9,772,458.39
3/1/2041	8,143.72	50,646.78	58,790.50	9,721,811.61
4/1/2041	8,101.51	50,688.99	58,790.50	9,671,122.62
5/1/2041	8,059.27	50,731.23	58,790.50	9,620,391.39
6/1/2041	8,016.99	50,773.51	58,790.50	9,569,617.88
7/1/2041	7,974.68	50,815.82	58,790.50	9,518,802.06
8/1/2041	7,932.34	50,858.16	58,790.50	9,467,943.90
9/1/2041	7,889.95	50,900.55	58,790.50	9,417,043.35
10/1/2041	7,847.54	50,942.96	58,790.50	9,366,100.39
11/1/2041	7,805.08	50,985.42	58,790.50	9,315,114.97
12/1/2041	7,762.60	51,027.90	58,790.50	9,264,087.07
	$ 95,947.59	**$ 609,538.41**	**$ 705,486.00**	**$ 114,527,556.63**
1/1/2042	$ 7,720.07	$ 51,070.43	$ 58,790.50	$ 9,213,016.64
2/1/2042	7,677.51	51,112.99	58,790.50	9,161,903.65
3/1/2042	7,634.92	51,155.58	58,790.50	9,110,748.07
4/1/2042	7,592.29	51,198.21	58,790.50	9,059,549.86
5/1/2042	7,549.62	51,240.88	58,790.50	9,008,308.98
6/1/2042	7,506.92	51,283.58	58,790.50	8,957,025.40
7/1/2042	7,464.19	51,326.31	58,790.50	8,905,699.09
8/1/2042	7,421.42	51,369.08	58,790.50	8,854,330.01
9/1/2042	7,378.61	51,411.89	58,790.50	8,802,918.12
10/1/2042	7,335.77	51,454.73	58,790.50	8,751,463.39
11/1/2042	7,292.89	51,497.61	58,790.50	8,699,965.78

12/1/2042	7,249.97	51,540.53	58,790.50	8,648,425.25
	$ 89,824.18	**$ 615,661.82**	**$ 705,486.00**	**$ 107,173,354.24**
1/1/2043	$ 7,207.02	$ 51,583.48	$ 58,790.50	$ 8,596,841.77
2/1/2043	7,164.03	51,626.47	58,790.50	8,545,215.30
3/1/2043	7,121.01	51,669.49	58,790.50	8,493,545.81
4/1/2043	7,077.95	51,712.55	58,790.50	8,441,833.26
5/1/2043	7,034.86	51,755.64	58,790.50	8,390,077.62
6/1/2043	6,991.73	51,798.77	58,790.50	8,338,278.85
7/1/2043	6,948.57	51,841.93	58,790.50	8,286,436.92
8/1/2043	6,905.36	51,885.14	58,790.50	8,234,551.78
9/1/2043	6,862.13	51,928.37	58,790.50	8,182,623.41
10/1/2043	6,818.85	51,971.65	58,790.50	8,130,651.76
11/1/2043	6,775.54	52,014.96	58,790.50	8,078,636.80
12/1/2043	6,732.20	52,058.30	58,790.50	8,026,578.50
	$ 83,639.25	**$ 621,846.75**	**$ 705,486.00**	**$ 99,745,271.78**
1/1/2044	$ 6,688.82	$ 52,101.68	$ 58,790.50	$ 7,974,476.82
2/1/2044	6,645.40	52,145.10	58,790.50	7,922,331.72
3/1/2044	6,601.94	52,188.56	58,790.50	7,870,143.16
4/1/2044	6,558.45	52,232.05	58,790.50	7,817,911.11
5/1/2044	6,514.93	52,275.57	58,790.50	7,765,635.54
6/1/2044	6,471.36	52,319.14	58,790.50	7,713,316.40
7/1/2044	6,427.76	52,362.74	58,790.50	7,660,953.66
8/1/2044	6,384.13	52,406.37	58,790.50	7,608,547.29
9/1/2044	6,340.46	52,450.04	58,790.50	7,556,097.25
10/1/2044	6,296.75	52,493.75	58,790.50	7,503,603.50
11/1/2044	6,253.00	52,537.50	58,790.50	7,451,066.00
12/1/2044	6,209.22	52,581.28	58,790.50	7,398,484.72
	$ 77,392.22	**$ 628,093.78**	**$ 705,486.00**	**$ 92,242,567.17**
1/1/2045	$ 6,165.40	$ 52,625.10	$ 58,790.50	$ 7,345,859.62
2/1/2045	6,121.55	52,668.95	58,790.50	7,293,190.67
3/1/2045	6,077.66	52,712.84	58,790.50	7,240,477.83
4/1/2045	6,033.73	52,756.77	58,790.50	7,187,721.06
5/1/2045	5,989.77	52,800.73	58,790.50	7,134,920.33
6/1/2045	5,945.77	52,844.73	58,790.50	7,082,075.60
7/1/2045	5,901.73	52,888.77	58,790.50	7,029,186.83
8/1/2045	5,857.66	52,932.84	58,790.50	6,976,253.99
9/1/2045	5,813.54	52,976.96	58,790.50	6,923,277.03
10/1/2045	5,769.40	53,021.10	58,790.50	6,870,255.93
11/1/2045	5,725.21	53,065.29	58,790.50	6,817,190.64
12/1/2045	5,680.99	53,109.51	58,790.50	6,764,081.13
	$ 71,082.41	**$ 634,403.59**	**$ 705,486.00**	**$ 84,664,490.66**
1/1/2046	$ 5,636.73	$ 53,153.77	$ 58,790.50	$ 6,710,927.36
2/1/2046	5,592.44	53,198.06	58,790.50	6,657,729.30
3/1/2046	5,548.11	53,242.39	58,790.50	6,604,486.91
4/1/2046	5,503.74	53,286.76	58,790.50	6,551,200.15
5/1/2046	5,459.33	53,331.17	58,790.50	6,497,868.98
6/1/2046	5,414.89	53,375.61	58,790.50	6,444,493.37
7/1/2046	5,370.41	53,420.09	58,790.50	6,391,073.28
8/1/2046	5,325.89	53,464.61	58,790.50	6,337,608.67
9/1/2046	5,281.34	53,509.16	58,790.50	6,284,099.51
10/1/2046	5,236.75	53,553.75	58,790.50	6,230,545.76
11/1/2046	5,192.12	53,598.38	58,790.50	6,176,947.38
12/1/2046	5,147.46	53,643.04	58,790.50	6,123,304.34
	$ 64,709.21	**$ 640,776.79**	**$ 705,486.00**	**$ 77,010,285.01**
1/1/2047	$ 5,102.75	$ 53,687.75	$ 58,790.50	$ 6,069,616.59
2/1/2047	5,058.01	53,732.49	58,790.50	6,015,884.10
3/1/2047	5,013.24	53,777.26	58,790.50	5,962,106.84
4/1/2047	4,968.42	53,822.08	58,790.50	5,908,284.76
5/1/2047	4,923.57	53,866.93	58,790.50	5,854,417.83
6/1/2047	4,878.68	53,911.82	58,790.50	5,800,506.01
7/1/2047	4,833.76	53,956.74	58,790.50	5,746,549.27
8/1/2047	4,788.79	54,001.71	58,790.50	5,692,547.56
9/1/2047	4,743.79	54,046.71	58,790.50	5,638,500.85
10/1/2047	4,698.75	54,091.75	58,790.50	5,584,409.10
11/1/2047	4,653.67	54,136.83	58,790.50	5,530,272.27
12/1/2047	4,608.56	54,181.94	58,790.50	5,476,090.33
	$ 58,271.99	**$ 647,214.01**	**$ 705,486.00**	**$ 69,279,185.51**
1/1/2048	$ 4,563.41	$ 54,227.09	$ 58,790.50	$ 5,421,863.24
2/1/2048	4,518.22	54,272.28	58,790.50	5,367,590.96
3/1/2048	4,472.99	54,317.51	58,790.50	5,313,273.45
4/1/2048	4,427.73	54,362.77	58,790.50	5,258,910.68
5/1/2048	4,382.43	54,408.07	58,790.50	5,204,502.61
6/1/2048	4,337.09	54,453.41	58,790.50	5,150,049.20
7/1/2048	4,291.71	54,498.79	58,790.50	5,095,550.41
8/1/2048	4,246.29	54,544.21	58,790.50	5,041,006.20
9/1/2048	4,200.84	54,589.66	58,790.50	4,986,416.54
10/1/2048	4,155.35	54,635.15	58,790.50	4,931,781.39
11/1/2048	4,109.82	54,680.68	58,790.50	4,877,100.71
12/1/2048	4,064.25	54,726.25	58,790.50	4,822,374.46
	$ 51,770.13	**$ 653,715.87**	**$ 705,486.00**	**$ 61,470,419.85**

1/1/2049	$ 4,018.65	$ 54,771.85	$ 58,790.50	$ 4,767,602.61
2/1/2049	3,973.00	54,817.50	58,790.50	4,712,785.11
3/1/2049	3,927.32	54,863.18	58,790.50	4,657,921.93
4/1/2049	3,881.60	54,908.90	58,790.50	4,603,013.03
5/1/2049	3,835.84	54,954.66	58,790.50	4,548,058.37
6/1/2049	3,790.05	55,000.45	58,790.50	4,493,057.92
7/1/2049	3,744.21	55,046.29	58,790.50	4,438,011.63
8/1/2049	3,698.34	55,092.16	58,790.50	4,382,919.47
9/1/2049	3,652.43	55,138.07	58,790.50	4,327,781.40
10/1/2049	3,606.48	55,184.02	58,790.50	4,272,597.38
11/1/2049	3,560.50	55,230.00	58,790.50	4,217,367.38
12/1/2049	3,514.47	55,276.03	58,790.50	4,162,091.35
	$ 45,202.89	**$ 660,283.11**	**$ 705,486.00**	**$ 53,583,207.58**
1/1/2050	$ 3,468.41	$ 55,322.09	$ 58,790.50	$ 4,106,769.26
2/1/2050	3,422.31	55,368.19	58,790.50	4,051,401.07
3/1/2050	3,376.17	55,414.33	58,790.50	3,995,986.74
4/1/2050	3,329.99	55,460.51	58,790.50	3,940,526.23
5/1/2050	3,283.77	55,506.73	58,790.50	3,885,019.50
6/1/2050	3,237.52	55,552.98	58,790.50	3,829,466.52
7/1/2050	3,191.22	55,599.28	58,790.50	3,773,867.24
8/1/2050	3,144.89	55,645.61	58,790.50	3,718,221.63
9/1/2050	3,098.52	55,691.98	58,790.50	3,662,529.65
10/1/2050	3,052.11	55,738.39	58,790.50	3,606,791.26
11/1/2050	3,005.66	55,784.84	58,790.50	3,551,006.42
12/1/2050	2,959.17	55,831.33	58,790.50	3,495,175.09
	$ 38,569.74	**$ 666,916.26**	**$ 705,486.00**	**$ 45,616,760.61**
1/1/2051	$ 2,912.65	$ 55,877.85	$ 58,790.50	$ 3,439,297.24
2/1/2051	2,866.08	55,924.42	58,790.50	3,383,372.82
3/1/2051	2,819.48	55,971.02	58,790.50	3,327,401.80
4/1/2051	2,772.83	56,017.67	58,790.50	3,271,384.13
5/1/2051	2,726.15	56,064.35	58,790.50	3,215,319.78
6/1/2051	2,679.43	56,111.07	58,790.50	3,159,208.71
7/1/2051	2,632.67	56,157.83	58,790.50	3,103,050.88
8/1/2051	2,585.88	56,204.62	58,790.50	3,046,846.26
9/1/2051	2,539.04	56,251.46	58,790.50	2,990,594.80
10/1/2051	2,492.16	56,298.34	58,790.50	2,934,296.46
11/1/2051	2,445.25	56,345.25	58,790.50	2,877,951.21
12/1/2051	2,398.29	56,392.21	58,790.50	2,821,559.00
	$ 31,869.91	**$ 673,616.09**	**$ 705,486.00**	**$ 37,570,283.09**
1/1/2052	$ 2,351.30	$ 56,439.20	$ 58,790.50	$ 2,765,119.80
2/1/2052	2,304.27	56,486.23	58,790.50	2,708,633.57
3/1/2052	2,257.19	56,533.31	58,790.50	2,652,100.26
4/1/2052	2,210.08	56,580.42	58,790.50	2,595,519.84
5/1/2052	2,162.93	56,627.57	58,790.50	2,538,892.27
6/1/2052	2,115.74	56,674.76	58,790.50	2,482,217.51
7/1/2052	2,068.51	56,721.99	58,790.50	2,425,495.52
8/1/2052	2,021.25	56,769.25	58,790.50	2,368,726.27
9/1/2052	1,973.94	56,816.56	58,790.50	2,311,909.71
10/1/2052	1,926.59	56,863.91	58,790.50	2,255,045.80
11/1/2052	1,879.20	56,911.30	58,790.50	2,198,134.50
12/1/2052	1,831.78	56,958.72	58,790.50	2,141,175.78
	$ 25,102.78	**$ 680,383.22**	**$ 705,486.00**	**$ 29,442,970.83**
1/1/2053	$ 1,784.31	$ 57,006.19	$ 58,790.50	$ 2,084,169.59
2/1/2053	1,736.81	57,053.69	58,790.50	2,027,115.90
3/1/2053	1,689.26	57,101.24	58,790.50	1,970,014.66
4/1/2053	1,641.68	57,148.82	58,790.50	1,912,865.84
5/1/2053	1,594.05	57,196.45	58,790.50	1,855,669.39
6/1/2053	1,546.39	57,244.11	58,790.50	1,798,425.28
7/1/2053	1,498.69	57,291.81	58,790.50	1,741,133.47
8/1/2053	1,450.94	57,339.56	58,790.50	1,683,793.91
9/1/2053	1,403.16	57,387.34	58,790.50	1,626,406.57
10/1/2053	1,355.34	57,435.16	58,790.50	1,568,971.41
11/1/2053	1,307.48	57,483.02	58,790.50	1,511,488.39
12/1/2053	1,259.57	57,530.93	58,790.50	1,453,957.46
	$ 18,267.68	**$ 687,218.32**	**$ 705,486.00**	**$ 21,234,011.87**
1/1/2054	$ 1,211.63	$ 57,578.87	$ 58,790.50	$ 1,396,378.59
2/1/2054	1,163.65	57,626.85	58,790.50	1,338,751.74
3/1/2054	1,115.63	57,674.87	58,790.50	1,281,076.87
4/1/2054	1,067.56	57,722.94	58,790.50	1,223,353.93
5/1/2054	1,019.46	57,771.04	58,790.50	1,165,582.89
6/1/2054	971.32	57,819.18	58,790.50	1,107,763.71
7/1/2054	923.14	57,867.36	58,790.50	1,049,896.35
8/1/2054	874.91	57,915.59	58,790.50	991,980.76
9/1/2054	826.65	57,963.85	58,790.50	934,016.91
10/1/2054	778.35	58,012.15	58,790.50	876,004.76
11/1/2054	730.00	58,060.50	58,790.50	817,944.26
12/1/2054	681.62	58,108.88	58,790.50	759,835.38
	$ 11,363.92	**$ 694,122.08**	**$ 705,486.00**	**$ 12,942,586.15**
1/1/2055	$ 633.20	$ 58,157.30	$ 58,790.50	$ 701,678.08
2/1/2055	584.73	58,205.77	58,790.50	643,472.31

3/1/2055	536.23	58,254.27	58,790.50	585,218.04
4/1/2055	487.68	58,302.82	58,790.50	526,915.22
5/1/2055	439.10	58,351.40	58,790.50	468,563.82
6/1/2055	390.47	58,400.03	58,790.50	410,163.79
7/1/2055	341.80	58,448.70	58,790.50	351,715.09
8/1/2055	293.10	58,497.40	58,790.50	293,217.69
9/1/2055	244.35	58,546.15	58,790.50	234,671.54
10/1/2055	195.56	58,594.94	58,790.50	176,076.60
11/1/2055	146.73	58,643.77	58,790.50	117,432.83
12/1/2055	97.86	58,692.64	58,790.50	58,740.19
	$ 4,390.81	**$ 701,095.19**	**$ 705,486.00**	**$ 4,567,865.20**
1/1/2056	$ 48.95	$ 58,740.19	$ 58,789.14	$ (0.00)
2/1/2056				
3/1/2056				
4/1/2056				
5/1/2056				
6/1/2056				
7/1/2056				
8/1/2056				
9/1/2056				
10/1/2056				
11/1/2056				
12/1/2056				
	$ 48.95	**$ 58,740.19**	**$ 58,789.14**	**$ (0.00)**
1/1/2057				
2/1/2057				
3/1/2057				
4/1/2057				
5/1/2057				
6/1/2057				
7/1/2057				
8/1/2057				
9/1/2057				
10/1/2057				
11/1/2057				
12/1/2057				
Total	**$ 2,992,821.50**	**$ 18,278,381.00**	**$ 21,271,202.50**	

Loan Number		TBD	
Legacy Loan Number		80255	
PUC Securities Cert. Docket No.		S-2025-3053937	
Amortization Date		1/1/2027	
Maturity Date		1/1/2057	
Interest Rate		1.00%	
Loan Amount	$		1,715,938.00
Loan Disb. To Date	$		-

Date:	Interest:	Principal:	Total Payment:	Projected Balance:
3/1/2025				
4/1/2025				
5/1/2025				
6/1/2025				$ 1,715,938.00
7/1/2025	$ 1,429.95	$ -	$ 1,429.95	$ 1,715,938.00
8/1/2025	1,429.95	-	1,429.95	1,715,938.00
9/1/2025	1,429.95	-	1,429.95	1,715,938.00
10/1/2025	1,429.95	-	1,429.95	1,715,938.00
11/1/2025	1,429.95	-	1,429.95	1,715,938.00
12/1/2025	1,429.95	-	1,429.95	1,715,938.00
	$ 8,579.70	**$ -**	**$ 8,579.70**	**$ 12,011,566.00**
1/1/2026	$ 1,429.95	$ -	$ 1,429.95	$ 1,715,938.00
2/1/2026	1,429.95	-	1,429.95	1,715,938.00
3/1/2026	1,429.95	-	1,429.95	1,715,938.00
4/1/2026	1,429.95	-	1,429.95	1,715,938.00
5/1/2026	1,429.95	-	1,429.95	1,715,938.00
6/1/2026	1,429.95	-	1,429.95	1,715,938.00
7/1/2026	1,429.95	-	1,429.95	1,715,938.00
8/1/2026	1,429.95	-	1,429.95	1,715,938.00
9/1/2026	1,429.95	-	1,429.95	1,715,938.00
10/1/2026	1,429.95	-	1,429.95	1,715,938.00
11/1/2026	1,429.95	-	1,429.95	1,715,938.00
12/1/2026	1,429.95	-	1,429.95	1,715,938.00
	$ 17,159.40	**$ -**	**$ 17,159.40**	**$ 20,591,256.00**
1/1/2027	$ 1,429.95	$ 4,089.18	$ 5,519.13	$ 1,711,848.82
2/1/2027	1,426.54	4,092.59	5,519.13	1,707,756.23
3/1/2027	1,423.13	4,096.00	5,519.13	1,703,660.23
4/1/2027	1,419.72	4,099.41	5,519.13	1,699,560.82
5/1/2027	1,416.30	4,102.83	5,519.13	1,695,457.99
6/1/2027	1,412.88	4,106.25	5,519.13	1,691,351.74
7/1/2027	1,409.46	4,109.67	5,519.13	1,687,242.07
8/1/2027	1,406.04	4,113.09	5,519.13	1,683,128.98
9/1/2027	1,402.61	4,116.52	5,519.13	1,679,012.46
10/1/2027	1,399.18	4,119.95	5,519.13	1,674,892.51
11/1/2027	1,395.74	4,123.39	5,519.13	1,670,769.12
12/1/2027	1,392.31	4,126.82	5,519.13	1,666,642.30
	$ 16,933.86	**$ 49,295.70**	**$ 66,229.56**	**$ 20,271,323.27**
1/1/2028	$ 1,388.87	$ 4,130.26	$ 5,519.13	$ 1,662,512.04
2/1/2028	1,385.43	4,133.70	5,519.13	1,658,378.34
3/1/2028	1,381.98	4,137.15	5,519.13	1,654,241.19
4/1/2028	1,378.53	4,140.60	5,519.13	1,650,100.59
5/1/2028	1,375.08	4,144.05	5,519.13	1,645,956.54
6/1/2028	1,371.63	4,147.50	5,519.13	1,641,809.04
7/1/2028	1,368.17	4,150.96	5,519.13	1,637,658.08
8/1/2028	1,364.72	4,154.41	5,519.13	1,633,503.67
9/1/2028	1,361.25	4,157.88	5,519.13	1,629,345.79
10/1/2028	1,357.79	4,161.34	5,519.13	1,625,184.45
11/1/2028	1,354.32	4,164.81	5,519.13	1,621,019.64
12/1/2028	1,350.85	4,168.28	5,519.13	1,616,851.36
	$ 16,438.62	**$ 49,790.94**	**$ 66,229.56**	**$ 19,676,560.73**
1/1/2029	$ 1,347.38	$ 4,171.75	$ 5,519.13	$ 1,612,679.61
2/1/2029	1,343.90	4,175.23	5,519.13	1,608,504.38
3/1/2029	1,340.42	4,178.71	5,519.13	1,604,325.67
4/1/2029	1,336.94	4,182.19	5,519.13	1,600,143.48
5/1/2029	1,333.45	4,185.68	5,519.13	1,595,957.80
6/1/2029	1,329.96	4,189.17	5,519.13	1,591,768.63
7/1/2029	1,326.47	4,192.66	5,519.13	1,587,575.97
8/1/2029	1,322.98	4,196.15	5,519.13	1,583,379.82
9/1/2029	1,319.48	4,199.65	5,519.13	1,579,180.17
10/1/2029	1,315.98	4,203.15	5,519.13	1,574,977.02
11/1/2029	1,312.48	4,206.65	5,519.13	1,570,770.37
12/1/2029	1,308.98	4,210.15	5,519.13	1,566,560.22
	$ 15,938.42	**$ 50,291.14**	**$ 66,229.56**	**$ 19,075,823.14**
1/1/2030	$ 1,305.47	$ 4,213.66	$ 5,519.13	$ 1,562,346.56
2/1/2030	1,301.96	4,217.17	5,519.13	1,558,129.39
3/1/2030	1,298.44	4,220.69	5,519.13	1,553,908.70
4/1/2030	1,294.92	4,224.21	5,519.13	1,549,684.49
5/1/2030	1,291.40	4,227.73	5,519.13	1,545,456.76
6/1/2030	1,287.88	4,231.25	5,519.13	1,541,225.51
7/1/2030	1,284.35	4,234.78	5,519.13	1,536,990.73

8/1/2030	1,280.83	4,238.30	5,519.13	1,532,752.43
9/1/2030	1,277.29	4,241.84	5,519.13	1,528,510.59
10/1/2030	1,273.76	4,245.37	5,519.13	1,524,265.22
11/1/2030	1,270.22	4,248.91	5,519.13	1,520,016.31
12/1/2030	1,266.68	4,252.45	5,519.13	1,515,763.86
	$ 15,433.20	**$ 50,796.36**	**$ 66,229.56**	**$ 18,469,050.55**
1/1/2031	$ 1,263.14	$ 4,255.99	$ 5,519.13	$ 1,511,507.87
2/1/2031	1,259.59	4,259.54	5,519.13	1,507,248.33
3/1/2031	1,256.04	4,263.09	5,519.13	1,502,985.24
4/1/2031	1,252.49	4,266.64	5,519.13	1,498,718.60
5/1/2031	1,248.93	4,270.20	5,519.13	1,494,448.40
6/1/2031	1,245.37	4,273.76	5,519.13	1,490,174.64
7/1/2031	1,241.81	4,277.32	5,519.13	1,485,897.32
8/1/2031	1,238.25	4,280.88	5,519.13	1,481,616.44
9/1/2031	1,234.68	4,284.45	5,519.13	1,477,331.99
10/1/2031	1,231.11	4,288.02	5,519.13	1,473,043.97
11/1/2031	1,227.54	4,291.59	5,519.13	1,468,752.38
12/1/2031	1,223.96	4,295.17	5,519.13	1,464,457.21
	$ 14,922.91	**$ 51,306.65**	**$ 66,229.56**	**$ 17,856,182.39**
1/1/2032	$ 1,220.38	$ 4,298.75	$ 5,519.13	$ 1,460,158.46
2/1/2032	1,216.80	4,302.33	5,519.13	1,455,856.13
3/1/2032	1,213.21	4,305.92	5,519.13	1,451,550.21
4/1/2032	1,209.63	4,309.50	5,519.13	1,447,240.71
5/1/2032	1,206.03	4,313.10	5,519.13	1,442,927.61
6/1/2032	1,202.44	4,316.69	5,519.13	1,438,610.92
7/1/2032	1,198.84	4,320.29	5,519.13	1,434,290.63
8/1/2032	1,195.24	4,323.89	5,519.13	1,429,966.74
9/1/2032	1,191.64	4,327.49	5,519.13	1,425,639.25
10/1/2032	1,188.03	4,331.10	5,519.13	1,421,308.15
11/1/2032	1,184.42	4,334.71	5,519.13	1,416,973.44
12/1/2032	1,180.81	4,338.32	5,519.13	1,412,635.12
	$ 14,407.47	**$ 51,822.09**	**$ 66,229.56**	**$ 17,237,157.37**
1/1/2033	$ 1,177.20	$ 4,341.93	$ 5,519.13	$ 1,408,293.19
2/1/2033	1,173.58	4,345.55	5,519.13	1,403,947.64
3/1/2033	1,169.96	4,349.17	5,519.13	1,399,598.47
4/1/2033	1,166.33	4,352.80	5,519.13	1,395,245.67
5/1/2033	1,162.70	4,356.43	5,519.13	1,390,889.24
6/1/2033	1,159.07	4,360.06	5,519.13	1,386,529.18
7/1/2033	1,155.44	4,363.69	5,519.13	1,382,165.49
8/1/2033	1,151.80	4,367.33	5,519.13	1,377,798.16
9/1/2033	1,148.17	4,370.96	5,519.13	1,373,427.20
10/1/2033	1,144.52	4,374.61	5,519.13	1,369,052.59
11/1/2033	1,140.88	4,378.25	5,519.13	1,364,674.34
12/1/2033	1,137.23	4,381.90	5,519.13	1,360,292.44
	$ 13,886.88	**$ 52,342.68**	**$ 66,229.56**	**$ 16,611,913.61**
1/1/2034	$ 1,133.58	$ 4,385.55	$ 5,519.13	$ 1,355,906.89
2/1/2034	1,129.92	4,389.21	5,519.13	1,351,517.68
3/1/2034	1,126.26	4,392.87	5,519.13	1,347,124.81
4/1/2034	1,122.60	4,396.53	5,519.13	1,342,728.28
5/1/2034	1,118.94	4,400.19	5,519.13	1,338,328.09
6/1/2034	1,115.27	4,403.86	5,519.13	1,333,924.23
7/1/2034	1,111.60	4,407.53	5,519.13	1,329,516.70
8/1/2034	1,107.93	4,411.20	5,519.13	1,325,105.50
9/1/2034	1,104.25	4,414.88	5,519.13	1,320,690.62
10/1/2034	1,100.58	4,418.55	5,519.13	1,316,272.07
11/1/2034	1,096.89	4,422.24	5,519.13	1,311,849.83
12/1/2034	1,093.21	4,425.92	5,519.13	1,307,423.91
	$ 13,361.03	**$ 52,868.53**	**$ 66,229.56**	**$ 15,980,388.61**
1/1/2035	$ 1,089.52	$ 4,429.61	$ 5,519.13	$ 1,302,994.30
2/1/2035	1,085.83	4,433.30	5,519.13	1,298,561.00
3/1/2035	1,082.13	4,437.00	5,519.13	1,294,124.00
4/1/2035	1,078.44	4,440.69	5,519.13	1,289,683.31
5/1/2035	1,074.74	4,444.39	5,519.13	1,285,238.92
6/1/2035	1,071.03	4,448.10	5,519.13	1,280,790.82
7/1/2035	1,067.33	4,451.80	5,519.13	1,276,339.02
8/1/2035	1,063.62	4,455.51	5,519.13	1,271,883.51
9/1/2035	1,059.90	4,459.23	5,519.13	1,267,424.28
10/1/2035	1,056.19	4,462.94	5,519.13	1,262,961.34
11/1/2035	1,052.47	4,466.66	5,519.13	1,258,494.68
12/1/2035	1,048.75	4,470.38	5,519.13	1,254,024.30
	$ 12,829.95	**$ 53,399.61**	**$ 66,229.56**	**$ 15,342,519.48**
1/1/2036	$ 1,045.02	$ 4,474.11	$ 5,519.13	$ 1,249,550.19
2/1/2036	1,041.29	4,477.84	5,519.13	1,245,072.35
3/1/2036	1,037.56	4,481.57	5,519.13	1,240,590.78
4/1/2036	1,033.83	4,485.30	5,519.13	1,236,105.48
5/1/2036	1,030.09	4,489.04	5,519.13	1,231,616.44
6/1/2036	1,026.35	4,492.78	5,519.13	1,227,123.66
7/1/2036	1,022.60	4,496.53	5,519.13	1,222,627.13
8/1/2036	1,018.86	4,500.27	5,519.13	1,218,126.86
9/1/2036	1,015.11	4,504.02	5,519.13	1,213,622.84

10/1/2036	1,011.35	4,507.78	5,519.13	1,209,115.06
11/1/2036	1,007.60	4,511.53	5,519.13	1,204,603.53
12/1/2036	1,003.84	4,515.29	5,519.13	1,200,088.24
	$ 12,293.50	**$ 53,936.06**	**$ 66,229.56**	**$ 14,698,242.56**
1/1/2037	$ 1,000.07	$ 4,519.06	$ 5,519.13	$ 1,195,569.18
2/1/2037	996.31	4,522.82	5,519.13	1,191,046.36
3/1/2037	992.54	4,526.59	5,519.13	1,186,519.77
4/1/2037	988.77	4,530.36	5,519.13	1,181,989.41
5/1/2037	984.99	4,534.14	5,519.13	1,177,455.27
6/1/2037	981.21	4,537.92	5,519.13	1,172,917.35
7/1/2037	977.43	4,541.70	5,519.13	1,168,375.65
8/1/2037	973.65	4,545.48	5,519.13	1,163,830.17
9/1/2037	969.86	4,549.27	5,519.13	1,159,280.90
10/1/2037	966.07	4,553.06	5,519.13	1,154,727.84
11/1/2037	962.27	4,556.86	5,519.13	1,150,170.98
12/1/2037	958.48	4,560.65	5,519.13	1,145,610.33
	$ 11,751.65	**$ 54,477.91**	**$ 66,229.56**	**$ 14,047,493.21**
1/1/2038	$ 954.68	$ 4,564.45	$ 5,519.13	$ 1,141,045.88
2/1/2038	950.87	4,568.26	5,519.13	1,136,477.62
3/1/2038	947.06	4,572.07	5,519.13	1,131,905.55
4/1/2038	943.25	4,575.88	5,519.13	1,127,329.67
5/1/2038	939.44	4,579.69	5,519.13	1,122,749.98
6/1/2038	935.62	4,583.51	5,519.13	1,118,166.47
7/1/2038	931.81	4,587.32	5,519.13	1,113,579.15
8/1/2038	927.98	4,591.15	5,519.13	1,108,988.00
9/1/2038	924.16	4,594.97	5,519.13	1,104,393.03
10/1/2038	920.33	4,598.80	5,519.13	1,099,794.23
11/1/2038	916.50	4,602.63	5,519.13	1,095,191.60
12/1/2038	912.66	4,606.47	5,519.13	1,090,585.13
	$ 11,204.36	**$ 55,025.20**	**$ 66,229.56**	**$ 13,390,206.31**
1/1/2039	$ 908.82	$ 4,610.31	$ 5,519.13	$ 1,085,974.82
2/1/2039	904.98	4,614.15	5,519.13	1,081,360.67
3/1/2039	901.13	4,618.00	5,519.13	1,076,742.67
4/1/2039	897.29	4,621.84	5,519.13	1,072,120.83
5/1/2039	893.43	4,625.70	5,519.13	1,067,495.13
6/1/2039	889.58	4,629.55	5,519.13	1,062,865.58
7/1/2039	885.72	4,633.41	5,519.13	1,058,232.17
8/1/2039	881.86	4,637.27	5,519.13	1,053,594.90
9/1/2039	878.00	4,641.13	5,519.13	1,048,953.77
10/1/2039	874.13	4,645.00	5,519.13	1,044,308.77
11/1/2039	870.26	4,648.87	5,519.13	1,039,659.90
12/1/2039	866.38	4,652.75	5,519.13	1,035,007.15
	$ 10,651.58	**$ 55,577.98**	**$ 66,229.56**	**$ 12,726,316.36**
1/1/2040	$ 862.51	$ 4,656.62	$ 5,519.13	$ 1,030,350.53
2/1/2040	858.63	4,660.50	5,519.13	1,025,690.03
3/1/2040	854.74	4,664.39	5,519.13	1,021,025.64
4/1/2040	850.85	4,668.28	5,519.13	1,016,357.36
5/1/2040	846.96	4,672.17	5,519.13	1,011,685.19
6/1/2040	843.07	4,676.06	5,519.13	1,007,009.13
7/1/2040	839.17	4,679.96	5,519.13	1,002,329.17
8/1/2040	835.27	4,683.86	5,519.13	997,645.31
9/1/2040	831.37	4,687.76	5,519.13	992,957.55
10/1/2040	827.46	4,691.67	5,519.13	988,265.88
11/1/2040	823.55	4,695.58	5,519.13	983,570.30
12/1/2040	819.64	4,699.49	5,519.13	978,870.81
	$ 10,093.22	**$ 56,136.34**	**$ 66,229.56**	**$ 12,055,756.90**
1/1/2041	$ 815.73	$ 4,703.40	$ 5,519.13	$ 974,167.41
2/1/2041	811.81	4,707.32	5,519.13	969,460.09
3/1/2041	807.88	4,711.25	5,519.13	964,748.84
4/1/2041	803.96	4,715.17	5,519.13	960,033.67
5/1/2041	800.03	4,719.10	5,519.13	955,314.57
6/1/2041	796.10	4,723.03	5,519.13	950,591.54
7/1/2041	792.16	4,726.97	5,519.13	945,864.57
8/1/2041	788.22	4,730.91	5,519.13	941,133.66
9/1/2041	784.28	4,734.85	5,519.13	936,398.81
10/1/2041	780.33	4,738.80	5,519.13	931,660.01
11/1/2041	776.38	4,742.75	5,519.13	926,917.26
12/1/2041	772.43	4,746.70	5,519.13	922,170.56
	$ 9,529.31	**$ 56,700.25**	**$ 66,229.56**	**$ 11,378,460.99**
1/1/2042	$ 768.48	$ 4,750.65	$ 5,519.13	$ 917,419.91
2/1/2042	764.52	4,754.61	5,519.13	912,665.30
3/1/2042	760.55	4,758.58	5,519.13	907,906.72
4/1/2042	756.59	4,762.54	5,519.13	903,144.18
5/1/2042	752.62	4,766.51	5,519.13	898,377.67
6/1/2042	748.65	4,770.48	5,519.13	893,607.19
7/1/2042	744.67	4,774.46	5,519.13	888,832.73
8/1/2042	740.69	4,778.44	5,519.13	884,054.29
9/1/2042	736.71	4,782.42	5,519.13	879,271.87
10/1/2042	732.73	4,786.40	5,519.13	874,485.47
11/1/2042	728.74	4,790.39	5,519.13	869,695.08

12/1/2042	724.75	4,794.38	5,519.13	864,900.70
	$ 8,959.70	**$ 57,269.86**	**$ 66,229.56**	**$ 10,694,361.11**
1/1/2043	$ 720.75	$ 4,798.38	$ 5,519.13	$ 860,102.32
2/1/2043	716.75	4,802.38	5,519.13	855,299.94
3/1/2043	712.75	4,806.38	5,519.13	850,493.56
4/1/2043	708.74	4,810.39	5,519.13	845,683.17
5/1/2043	704.74	4,814.39	5,519.13	840,868.78
6/1/2043	700.72	4,818.41	5,519.13	836,050.37
7/1/2043	696.71	4,822.42	5,519.13	831,227.95
8/1/2043	692.69	4,826.44	5,519.13	826,401.51
9/1/2043	688.67	4,830.46	5,519.13	821,571.05
10/1/2043	684.64	4,834.49	5,519.13	816,736.56
11/1/2043	680.61	4,838.52	5,519.13	811,898.04
12/1/2043	676.58	4,842.55	5,519.13	807,055.49
	$ 8,384.35	**$ 57,845.21**	**$ 66,229.56**	**$ 10,003,388.74**
1/1/2044	$ 672.55	$ 4,846.58	$ 5,519.13	$ 802,208.91
2/1/2044	668.51	4,850.62	5,519.13	797,358.29
3/1/2044	664.47	4,854.66	5,519.13	792,503.63
4/1/2044	660.42	4,858.71	5,519.13	787,644.92
5/1/2044	656.37	4,862.76	5,519.13	782,782.16
6/1/2044	652.32	4,866.81	5,519.13	777,915.35
7/1/2044	648.26	4,870.87	5,519.13	773,044.48
8/1/2044	644.20	4,874.93	5,519.13	768,169.55
9/1/2044	640.14	4,878.99	5,519.13	763,290.56
10/1/2044	636.08	4,883.05	5,519.13	758,407.51
11/1/2044	632.01	4,887.12	5,519.13	753,520.39
12/1/2044	627.93	4,891.20	5,519.13	748,629.19
	$ 7,803.26	**$ 58,426.30**	**$ 66,229.56**	**$ 9,305,474.94**
1/1/2045	$ 623.86	$ 4,895.27	$ 5,519.13	$ 743,733.92
2/1/2045	619.78	4,899.35	5,519.13	738,834.57
3/1/2045	615.70	4,903.43	5,519.13	733,931.14
4/1/2045	611.61	4,907.52	5,519.13	729,023.62
5/1/2045	607.52	4,911.61	5,519.13	724,112.01
6/1/2045	603.43	4,915.70	5,519.13	719,196.31
7/1/2045	599.33	4,919.80	5,519.13	714,276.51
8/1/2045	595.23	4,923.90	5,519.13	709,352.61
9/1/2045	591.13	4,928.00	5,519.13	704,424.61
10/1/2045	587.02	4,932.11	5,519.13	699,492.50
11/1/2045	582.91	4,936.22	5,519.13	694,556.28
12/1/2045	578.80	4,940.33	5,519.13	689,615.95
	$ 7,216.32	**$ 59,013.24**	**$ 66,229.56**	**$ 8,600,550.03**
1/1/2046	$ 574.68	$ 4,944.45	$ 5,519.13	$ 684,671.50
2/1/2046	570.56	4,948.57	5,519.13	679,722.93
3/1/2046	566.44	4,952.69	5,519.13	674,770.24
4/1/2046	562.31	4,956.82	5,519.13	669,813.42
5/1/2046	558.18	4,960.95	5,519.13	664,852.47
6/1/2046	554.04	4,965.09	5,519.13	659,887.38
7/1/2046	549.91	4,969.22	5,519.13	654,918.16
8/1/2046	545.77	4,973.36	5,519.13	649,944.80
9/1/2046	541.62	4,977.51	5,519.13	644,967.29
10/1/2046	537.47	4,981.66	5,519.13	639,985.63
11/1/2046	533.32	4,985.81	5,519.13	634,999.82
12/1/2046	529.17	4,989.96	5,519.13	630,009.86
	$ 6,623.47	**$ 59,606.09**	**$ 66,229.56**	**$ 7,888,543.50**
1/1/2047	$ 525.01	$ 4,994.12	$ 5,519.13	$ 625,015.74
2/1/2047	520.85	4,998.28	5,519.13	620,017.46
3/1/2047	516.68	5,002.45	5,519.13	615,015.01
4/1/2047	512.51	5,006.62	5,519.13	610,008.39
5/1/2047	508.34	5,010.79	5,519.13	604,997.60
6/1/2047	504.16	5,014.97	5,519.13	599,982.63
7/1/2047	499.99	5,019.14	5,519.13	594,963.49
8/1/2047	495.80	5,023.33	5,519.13	589,940.16
9/1/2047	491.62	5,027.51	5,519.13	584,912.65
10/1/2047	487.43	5,031.70	5,519.13	579,880.95
11/1/2047	483.23	5,035.90	5,519.13	574,845.05
12/1/2047	479.04	5,040.09	5,519.13	569,804.96
	$ 6,024.66	**$ 60,204.90**	**$ 66,229.56**	**$ 7,169,384.09**
1/1/2048	$ 474.84	$ 5,044.29	$ 5,519.13	$ 564,760.67
2/1/2048	470.63	5,048.50	5,519.13	559,712.17
3/1/2048	466.43	5,052.70	5,519.13	554,659.47
4/1/2048	462.22	5,056.91	5,519.13	549,602.56
5/1/2048	458.00	5,061.13	5,519.13	544,541.43
6/1/2048	453.78	5,065.35	5,519.13	539,476.08
7/1/2048	449.56	5,069.57	5,519.13	534,406.51
8/1/2048	445.34	5,073.79	5,519.13	529,332.72
9/1/2048	441.11	5,078.02	5,519.13	524,254.70
10/1/2048	436.88	5,082.25	5,519.13	519,172.45
11/1/2048	432.64	5,086.49	5,519.13	514,085.96
12/1/2048	428.40	5,090.73	5,519.13	508,995.23
	$ 5,419.83	**$ 60,809.73**	**$ 66,229.56**	**$ 6,442,999.95**

1/1/2049	$ 424.16	$ 5,094.97	$ 5,519.13	$ 503,900.26
2/1/2049	419.92	5,099.21	5,519.13	498,801.05
3/1/2049	415.67	5,103.46	5,519.13	493,697.59
4/1/2049	411.41	5,107.72	5,519.13	488,589.87
5/1/2049	407.16	5,111.97	5,519.13	483,477.90
6/1/2049	402.90	5,116.23	5,519.13	478,361.67
7/1/2049	398.63	5,120.50	5,519.13	473,241.17
8/1/2049	394.37	5,124.76	5,519.13	468,116.41
9/1/2049	390.10	5,129.03	5,519.13	462,987.38
10/1/2049	385.82	5,133.31	5,519.13	457,854.07
11/1/2049	381.55	5,137.58	5,519.13	452,716.49
12/1/2049	377.26	5,141.87	5,519.13	447,574.62
	$ 4,808.95	**$ 61,420.61**	**$ 66,229.56**	**$ 5,709,318.48**
1/1/2050	$ 372.98	$ 5,146.15	$ 5,519.13	$ 442,428.47
2/1/2050	368.69	5,150.44	5,519.13	437,278.03
3/1/2050	364.40	5,154.73	5,519.13	432,123.30
4/1/2050	360.10	5,159.03	5,519.13	426,964.27
5/1/2050	355.80	5,163.33	5,519.13	421,800.94
6/1/2050	351.50	5,167.63	5,519.13	416,633.31
7/1/2050	347.19	5,171.94	5,519.13	411,461.37
8/1/2050	342.88	5,176.25	5,519.13	406,285.12
9/1/2050	338.57	5,180.56	5,519.13	401,104.56
10/1/2050	334.25	5,184.88	5,519.13	395,919.68
11/1/2050	329.93	5,189.20	5,519.13	390,730.48
12/1/2050	325.61	5,193.52	5,519.13	385,536.96
	$ 4,191.90	**$ 62,037.66**	**$ 66,229.56**	**$ 4,968,266.49**
1/1/2051	$ 321.28	$ 5,197.85	$ 5,519.13	$ 380,339.11
2/1/2051	316.95	5,202.18	5,519.13	375,136.93
3/1/2051	312.61	5,206.52	5,519.13	369,930.41
4/1/2051	308.28	5,210.85	5,519.13	364,719.56
5/1/2051	303.93	5,215.20	5,519.13	359,504.36
6/1/2051	299.59	5,219.54	5,519.13	354,284.82
7/1/2051	295.24	5,223.89	5,519.13	349,060.93
8/1/2051	290.88	5,228.25	5,519.13	343,832.68
9/1/2051	286.53	5,232.60	5,519.13	338,600.08
10/1/2051	282.17	5,236.96	5,519.13	333,363.12
11/1/2051	277.80	5,241.33	5,519.13	328,121.79
12/1/2051	273.43	5,245.70	5,519.13	322,876.09
	$ 3,568.69	**$ 62,660.87**	**$ 66,229.56**	**$ 4,219,769.88**
1/1/2052	$ 269.06	$ 5,250.07	$ 5,519.13	$ 317,626.02
2/1/2052	264.69	5,254.44	5,519.13	312,371.58
3/1/2052	260.31	5,258.82	5,519.13	307,112.76
4/1/2052	255.93	5,263.20	5,519.13	301,849.56
5/1/2052	251.54	5,267.59	5,519.13	296,581.97
6/1/2052	247.15	5,271.98	5,519.13	291,309.99
7/1/2052	242.76	5,276.37	5,519.13	286,033.62
8/1/2052	238.36	5,280.77	5,519.13	280,752.85
9/1/2052	233.96	5,285.17	5,519.13	275,467.68
10/1/2052	229.56	5,289.57	5,519.13	270,178.11
11/1/2052	225.15	5,293.98	5,519.13	264,884.13
12/1/2052	220.74	5,298.39	5,519.13	259,585.74
	$ 2,939.21	**$ 63,290.35**	**$ 66,229.56**	**$ 3,463,754.01**
1/1/2053	$ 216.32	$ 5,302.81	$ 5,519.13	$ 254,282.93
2/1/2053	211.90	5,307.23	5,519.13	248,975.70
3/1/2053	207.48	5,311.65	5,519.13	243,664.05
4/1/2053	203.05	5,316.08	5,519.13	238,347.97
5/1/2053	198.62	5,320.51	5,519.13	233,027.46
6/1/2053	194.19	5,324.94	5,519.13	227,702.52
7/1/2053	189.75	5,329.38	5,519.13	222,373.14
8/1/2053	185.31	5,333.82	5,519.13	217,039.32
9/1/2053	180.87	5,338.26	5,519.13	211,701.06
10/1/2053	176.42	5,342.71	5,519.13	206,358.35
11/1/2053	171.97	5,347.16	5,519.13	201,011.19
12/1/2053	167.51	5,351.62	5,519.13	195,659.57
	$ 2,303.39	**$ 63,926.17**	**$ 66,229.56**	**$ 2,700,143.26**
1/1/2054	$ 163.05	$ 5,356.08	$ 5,519.13	$ 190,303.49
2/1/2054	158.59	5,360.54	5,519.13	184,942.95
3/1/2054	154.12	5,365.01	5,519.13	179,577.94
4/1/2054	149.65	5,369.48	5,519.13	174,208.46
5/1/2054	145.17	5,373.96	5,519.13	168,834.50
6/1/2054	140.70	5,378.43	5,519.13	163,456.07
7/1/2054	136.21	5,382.92	5,519.13	158,073.15
8/1/2054	131.73	5,387.40	5,519.13	152,685.75
9/1/2054	127.24	5,391.89	5,519.13	147,293.86
10/1/2054	122.74	5,396.39	5,519.13	141,897.47
11/1/2054	118.25	5,400.88	5,519.13	136,496.59
12/1/2054	113.75	5,405.38	5,519.13	131,091.21
	$ 1,661.20	**$ 64,568.36**	**$ 66,229.56**	**$ 1,928,861.44**
1/1/2055	$ 109.24	$ 5,409.89	$ 5,519.13	$ 125,681.32
2/1/2055	104.73	5,414.40	5,519.13	120,266.92

3/1/2055		100.22		5,418.91		5,519.13		114,848.01
4/1/2055		95.71		5,423.42		5,519.13		109,424.59
5/1/2055		91.19		5,427.94		5,519.13		103,996.65
6/1/2055		86.66		5,432.47		5,519.13		98,564.18
7/1/2055		82.14		5,436.99		5,519.13		93,127.19
8/1/2055		77.61		5,441.52		5,519.13		87,685.67
9/1/2055		73.07		5,446.06		5,519.13		82,239.61
10/1/2055		68.53		5,450.60		5,519.13		76,789.01
11/1/2055		63.99		5,455.14		5,519.13		71,333.87
12/1/2055		59.44		5,459.69		5,519.13		65,874.18
	$	**1,012.53**	**$**	**65,217.03**	**$**	**66,229.56**	**$**	**1,149,831.20**
1/1/2056	$	54.90	$	5,464.23	$	5,519.13	$	60,409.95
2/1/2056		50.34		5,468.79		5,519.13		54,941.16
3/1/2056		45.78		5,473.35		5,519.13		49,467.81
4/1/2056		41.22		5,477.91		5,519.13		43,989.90
5/1/2056		36.66		5,482.47		5,519.13		38,507.43
6/1/2056		32.09		5,487.04		5,519.13		33,020.39
7/1/2056		27.52		5,491.61		5,519.13		27,528.78
8/1/2056		22.94		5,496.19		5,519.13		22,032.59
9/1/2056		18.36		5,500.77		5,519.13		16,531.82
10/1/2056		13.78		5,505.35		5,519.13		11,026.47
11/1/2056		9.19		5,509.94		5,519.13		5,516.53
12/1/2056		4.60		5,514.53		5,519.13		2.00
	$	**357.38**	**$**	**65,872.18**	**$**	**66,229.56**	**$**	**362,974.83**
1/1/2057	$	-	$	2.00	$	2.00	$	0.00
2/1/2057								
3/1/2057								
4/1/2057								
5/1/2057								
6/1/2057								
7/1/2057								
8/1/2057								
9/1/2057								
10/1/2057								
11/1/2057								
12/1/2057								
	$	**-**	**$**	**2.00**	**$**	**2.00**		
Total	**$**	**296,689.90**	**$**	**1,715,938.00**	**$**	**2,012,627.90**		

	Loan Number		TBD		
	Legacy Loan Number		80254		
	PUC Securities Cert. Docket No.		S-2025-3053935		
	Amortization Date		1/1/2027		
	Maturity Date		1/1/2057		
	Interest Rate		1.00%		
	Loan Amount	$			62,672,221.00
	Loan Disb. To Date	$			-
Date:	Interest:		Principal:	Total Payment:	Projected Balance:
3/1/2025					
4/1/2025					
5/1/2025					
6/1/2025					$ 62,672,221.00
7/1/2025	52,226.85		-	52,226.85	62,672,221.00
8/1/2025	52,226.85		-	52,226.85	62,672,221.00
9/1/2025	52,226.85		-	52,226.85	62,672,221.00
10/1/2025	52,226.85		-	52,226.85	62,672,221.00
11/1/2025	52,226.85		-	52,226.85	62,672,221.00
12/1/2025	52,226.85		-	52,226.85	62,672,221.00
	313,361.10		**-**	**313,361.10**	**376,033,326.00**
1/1/2026	52,226.85		-	52,226.85	62,672,221.00
2/1/2026	52,226.85		-	52,226.85	62,672,221.00
3/1/2026	52,226.85		-	52,226.85	62,672,221.00
4/1/2026	52,226.85		-	52,226.85	62,672,221.00
5/1/2026	52,226.85		-	52,226.85	62,672,221.00
6/1/2026	52,226.85		-	52,226.85	62,672,221.00
7/1/2026	52,226.85		-	52,226.85	62,672,221.00
8/1/2026	52,226.85		-	52,226.85	62,672,221.00
9/1/2026	52,226.85		-	52,226.85	62,672,221.00
10/1/2026	52,226.85		-	52,226.85	62,672,221.00
11/1/2026	52,226.85		-	52,226.85	62,672,221.00
12/1/2026	52,226.85		-	52,226.85	62,672,221.00
	$ 626,722.20	**$**	**-**	**$ 626,722.20**	**$ 752,066,652.00**
1/1/2027	$ 52,226.85	$	149,351.78	$ 201,578.63	$ 62,522,869.22
2/1/2027	52,102.39		149,476.24	201,578.63	62,373,392.98
3/1/2027	51,977.83		149,600.80	201,578.63	62,223,792.18
4/1/2027	51,853.16		149,725.47	201,578.63	62,074,066.71
5/1/2027	51,728.39		149,850.24	201,578.63	61,924,216.47
6/1/2027	51,603.51		149,975.12	201,578.63	61,774,241.35
7/1/2027	51,478.53		150,100.10	201,578.63	61,624,141.25
8/1/2027	51,353.45		150,225.18	201,578.63	61,473,916.07
9/1/2027	51,228.26		150,350.37	201,578.63	61,323,565.70
10/1/2027	51,102.97		150,475.66	201,578.63	61,173,090.04
11/1/2027	50,977.58		150,601.05	201,578.63	61,022,488.99
12/1/2027	50,852.07		150,726.56	201,578.63	60,871,762.43
	$ 618,484.99	**$**	**1,800,458.57**	**$ 2,418,943.56**	**$ 740,381,543.39**
1/1/2028	$ 50,726.47	$	150,852.16	$ 201,578.63	$ 60,720,910.27
2/1/2028	50,600.76		150,977.87	201,578.63	60,569,932.40
3/1/2028	50,474.94		151,103.69	201,578.63	60,418,828.71
4/1/2028	50,349.02		151,229.61	201,578.63	60,267,599.10
5/1/2028	50,223.00		151,355.63	201,578.63	60,116,243.47
6/1/2028	50,096.87		151,481.76	201,578.63	59,964,761.71
7/1/2028	49,970.63		151,608.00	201,578.63	59,813,153.71
8/1/2028	49,844.29		151,734.34	201,578.63	59,661,419.37
9/1/2028	49,717.85		151,860.78	201,578.63	59,509,558.59
10/1/2028	49,591.30		151,987.33	201,578.63	59,357,571.26
11/1/2028	49,464.64		152,113.99	201,578.63	59,205,457.27
12/1/2028	49,337.88		152,240.75	201,578.63	59,053,216.52
	$ 600,397.65	**$**	**1,818,545.91**	**$ 2,418,943.56**	**$ 718,658,652.38**
1/1/2029	$ 49,211.01	$	152,367.62	$ 201,578.63	$ 58,900,848.90
2/1/2029	49,084.04		152,494.59	201,578.63	58,748,354.31
3/1/2029	48,956.96		152,621.67	201,578.63	58,595,732.64
4/1/2029	48,829.78		152,748.85	201,578.63	58,442,983.79
5/1/2029	48,702.49		152,876.14	201,578.63	58,290,107.65
6/1/2029	48,575.09		153,003.54	201,578.63	58,137,104.11
7/1/2029	48,447.59		153,131.04	201,578.63	57,983,973.07
8/1/2029	48,319.98		153,258.65	201,578.63	57,830,714.42
9/1/2029	48,192.26		153,386.37	201,578.63	57,677,328.05
10/1/2029	48,064.44		153,514.19	201,578.63	57,523,813.86
11/1/2029	47,936.51		153,642.12	201,578.63	57,370,171.74
12/1/2029	47,808.48		153,770.15	201,578.63	57,216,401.59
	$ 582,128.63	**$**	**1,836,814.93**	**$ 2,418,943.56**	**$ 696,717,534.13**
1/1/2030	$ 47,680.33	$	153,898.30	$ 201,578.63	$ 57,062,503.29
2/1/2030	47,552.09		154,026.54	201,578.63	56,908,476.75
3/1/2030	47,423.73		154,154.90	201,578.63	56,754,321.85
4/1/2030	47,295.27		154,283.36	201,578.63	56,600,038.49
5/1/2030	47,166.70		154,411.93	201,578.63	56,445,626.56
6/1/2030	47,038.02		154,540.61	201,578.63	56,291,085.95
7/1/2030	46,909.24		154,669.39	201,578.63	56,136,416.56

8/1/2030	46,780.35	154,798.28	201,578.63	55,981,618.28
9/1/2030	46,651.35	154,927.28	201,578.63	55,826,691.00
10/1/2030	46,522.24	155,056.39	201,578.63	55,671,634.61
11/1/2030	46,393.03	155,185.60	201,578.63	55,516,449.01
12/1/2030	46,263.71	155,314.92	201,578.63	55,361,134.09
	$ 563,676.06	**$ 1,855,267.50**	**$ 2,418,943.56**	**$ 674,555,996.44**
1/1/2031	$ 46,134.28	$ 155,444.35	$ 201,578.63	$ 55,205,689.74
2/1/2031	46,004.74	155,573.89	201,578.63	55,050,115.85
3/1/2031	45,875.10	155,703.53	201,578.63	54,894,412.32
4/1/2031	45,745.34	155,833.29	201,578.63	54,738,579.03
5/1/2031	45,615.48	155,963.15	201,578.63	54,582,615.88
6/1/2031	45,485.51	156,093.12	201,578.63	54,426,522.76
7/1/2031	45,355.44	156,223.19	201,578.63	54,270,299.57
8/1/2031	45,225.25	156,353.38	201,578.63	54,113,946.19
9/1/2031	45,094.96	156,483.67	201,578.63	53,957,462.52
10/1/2031	44,964.55	156,614.08	201,578.63	53,800,848.44
11/1/2031	44,834.04	156,744.59	201,578.63	53,644,103.85
12/1/2031	44,703.42	156,875.21	201,578.63	53,487,228.64
	$ 545,038.11	**$ 1,873,905.45**	**$ 2,418,943.56**	**$ 652,171,824.79**
1/1/2032	$ 44,572.69	$ 157,005.94	$ 201,578.63	$ 53,330,222.70
2/1/2032	44,441.85	157,136.78	201,578.63	53,173,085.92
3/1/2032	44,310.90	157,267.73	201,578.63	53,015,818.19
4/1/2032	44,179.85	157,398.78	201,578.63	52,858,419.41
5/1/2032	44,048.68	157,529.95	201,578.63	52,700,889.46
6/1/2032	43,917.41	157,661.22	201,578.63	52,543,228.24
7/1/2032	43,786.02	157,792.61	201,578.63	52,385,435.63
8/1/2032	43,654.53	157,924.10	201,578.63	52,227,511.53
9/1/2032	43,522.93	158,055.70	201,578.63	52,069,455.83
10/1/2032	43,391.21	158,187.42	201,578.63	51,911,268.41
11/1/2032	43,259.39	158,319.24	201,578.63	51,752,949.17
12/1/2032	43,127.46	158,451.17	201,578.63	51,594,498.00
	$ 526,212.92	**$ 1,892,730.64**	**$ 2,418,943.56**	**$ 629,562,782.49**
1/1/2033	$ 42,995.42	$ 158,583.21	$ 201,578.63	$ 51,435,914.79
2/1/2033	42,863.26	158,715.37	201,578.63	51,277,199.42
3/1/2033	42,731.00	158,847.63	201,578.63	51,118,351.79
4/1/2033	42,598.63	158,980.00	201,578.63	50,959,371.79
5/1/2033	42,466.14	159,112.49	201,578.63	50,800,259.30
6/1/2033	42,333.55	159,245.08	201,578.63	50,641,014.22
7/1/2033	42,200.85	159,377.78	201,578.63	50,481,636.44
8/1/2033	42,068.03	159,510.60	201,578.63	50,322,125.84
9/1/2033	41,935.10	159,643.53	201,578.63	50,162,482.31
10/1/2033	41,802.07	159,776.56	201,578.63	50,002,705.75
11/1/2033	41,668.92	159,909.71	201,578.63	49,842,796.04
12/1/2033	41,535.66	160,042.97	201,578.63	49,682,753.07
	$ 507,198.63	**$ 1,911,744.93**	**$ 2,418,943.56**	**$ 606,726,610.76**
1/1/2034	$ 41,402.29	$ 160,176.34	$ 201,578.63	$ 49,522,576.73
2/1/2034	41,268.81	160,309.82	201,578.63	49,362,266.91
3/1/2034	41,135.22	160,443.41	201,578.63	49,201,823.50
4/1/2034	41,001.52	160,577.11	201,578.63	49,041,246.39
5/1/2034	40,867.71	160,710.92	201,578.63	48,880,535.47
6/1/2034	40,733.78	160,844.85	201,578.63	48,719,690.62
7/1/2034	40,599.74	160,978.89	201,578.63	48,558,711.73
8/1/2034	40,465.59	161,113.04	201,578.63	48,397,598.69
9/1/2034	40,331.33	161,247.30	201,578.63	48,236,351.39
10/1/2034	40,196.96	161,381.67	201,578.63	48,074,969.72
11/1/2034	40,062.47	161,516.16	201,578.63	47,913,453.56
12/1/2034	39,927.88	161,650.75	201,578.63	47,751,802.81
	$ 487,993.30	**$ 1,930,950.26**	**$ 2,418,943.56**	**$ 583,661,027.52**
1/1/2035	$ 39,793.17	$ 161,785.46	$ 201,578.63	$ 47,590,017.35
2/1/2035	39,658.35	161,920.28	201,578.63	47,428,097.07
3/1/2035	39,523.41	162,055.22	201,578.63	47,266,041.85
4/1/2035	39,388.37	162,190.26	201,578.63	47,103,851.59
5/1/2035	39,253.21	162,325.42	201,578.63	46,941,526.17
6/1/2035	39,117.94	162,460.69	201,578.63	46,779,065.48
7/1/2035	38,982.55	162,596.08	201,578.63	46,616,469.40
8/1/2035	38,847.06	162,731.57	201,578.63	46,453,737.83
9/1/2035	38,711.45	162,867.18	201,578.63	46,290,870.65
10/1/2035	38,575.73	163,002.90	201,578.63	46,127,867.75
11/1/2035	38,439.89	163,138.74	201,578.63	45,964,729.01
12/1/2035	38,303.94	163,274.69	201,578.63	45,801,454.32
	$ 468,595.07	**$ 1,950,348.49**	**$ 2,418,943.56**	**$ 560,363,728.47**
1/1/2036	$ 38,167.88	$ 163,410.75	$ 201,578.63	$ 45,638,043.57
2/1/2036	38,031.70	163,546.93	201,578.63	45,474,496.64
3/1/2036	37,895.41	163,683.22	201,578.63	45,310,813.42
4/1/2036	37,759.01	163,819.62	201,578.63	45,146,993.80
5/1/2036	37,622.49	163,956.14	201,578.63	44,983,037.66
6/1/2036	37,485.86	164,092.77	201,578.63	44,818,944.89
7/1/2036	37,349.12	164,229.51	201,578.63	44,654,715.38
8/1/2036	37,212.26	164,366.37	201,578.63	44,490,349.01
9/1/2036	37,075.29	164,503.34	201,578.63	44,325,845.67

10/1/2036	36,938.20	164,640.43	201,578.63	44,161,205.24
11/1/2036	36,801.00	164,777.63	201,578.63	43,996,427.61
12/1/2036	36,663.69	164,914.94	201,578.63	43,831,512.67
	$ 449,001.91	**$ 1,969,941.65**	**$ 2,418,943.56**	**$ 536,832,385.56**
1/1/2037	$ 36,526.26	$ 165,052.37	$ 201,578.63	$ 43,666,460.30
2/1/2037	36,388.72	165,189.91	201,578.63	43,501,270.39
3/1/2037	36,251.06	165,327.57	201,578.63	43,335,942.82
4/1/2037	36,113.29	165,465.34	201,578.63	43,170,477.48
5/1/2037	35,975.40	165,603.23	201,578.63	43,004,874.25
6/1/2037	35,837.40	165,741.23	201,578.63	42,839,133.02
7/1/2037	35,699.28	165,879.35	201,578.63	42,673,253.67
8/1/2037	35,561.04	166,017.59	201,578.63	42,507,236.08
9/1/2037	35,422.70	166,155.93	201,578.63	42,341,080.15
10/1/2037	35,284.23	166,294.40	201,578.63	42,174,785.75
11/1/2037	35,145.65	166,432.98	201,578.63	42,008,352.77
12/1/2037	35,006.96	166,571.67	201,578.63	41,841,781.10
	$ 429,211.99	**$ 1,989,731.57**	**$ 2,418,943.56**	**$ 513,064,647.78**
1/1/2038	$ 34,868.15	$ 166,710.48	$ 201,578.63	$ 41,675,070.62
2/1/2038	34,729.23	166,849.40	201,578.63	41,508,221.22
3/1/2038	34,590.18	166,988.45	201,578.63	41,341,232.77
4/1/2038	34,451.03	167,127.60	201,578.63	41,174,105.17
5/1/2038	34,311.75	167,266.88	201,578.63	41,006,838.29
6/1/2038	34,172.37	167,406.26	201,578.63	40,839,432.03
7/1/2038	34,032.86	167,545.77	201,578.63	40,671,886.26
8/1/2038	33,893.24	167,685.39	201,578.63	40,504,200.87
9/1/2038	33,753.50	167,825.13	201,578.63	40,336,375.74
10/1/2038	33,613.65	167,964.98	201,578.63	40,168,410.76
11/1/2038	33,473.68	168,104.95	201,578.63	40,000,305.81
12/1/2038	33,333.59	168,245.04	201,578.63	39,832,060.77
	$ 409,223.23	**$ 2,009,720.33**	**$ 2,418,943.56**	**$ 489,058,140.31**
1/1/2039	$ 33,193.38	$ 168,385.25	$ 201,578.63	$ 39,663,675.52
2/1/2039	33,053.06	168,525.57	201,578.63	39,495,149.95
3/1/2039	32,912.62	168,666.01	201,578.63	39,326,483.94
4/1/2039	32,772.07	168,806.56	201,578.63	39,157,677.38
5/1/2039	32,631.40	168,947.23	201,578.63	38,988,730.15
6/1/2039	32,490.61	169,088.02	201,578.63	38,819,642.13
7/1/2039	32,349.70	169,228.93	201,578.63	38,650,413.20
8/1/2039	32,208.68	169,369.95	201,578.63	38,481,043.25
9/1/2039	32,067.54	169,511.09	201,578.63	38,311,532.16
10/1/2039	31,926.28	169,652.35	201,578.63	38,141,879.81
11/1/2039	31,784.90	169,793.73	201,578.63	37,972,086.08
12/1/2039	31,643.41	169,935.22	201,578.63	37,802,150.86
	$ 389,033.65	**$ 2,029,909.91**	**$ 2,418,943.56**	**$ 464,810,464.43**
1/1/2040	$ 31,501.79	$ 170,076.84	$ 201,578.63	$ 37,632,074.02
2/1/2040	31,360.06	170,218.57	201,578.63	37,461,855.45
3/1/2040	31,218.21	170,360.42	201,578.63	37,291,495.03
4/1/2040	31,076.25	170,502.38	201,578.63	37,120,992.65
5/1/2040	30,934.16	170,644.47	201,578.63	36,950,348.18
6/1/2040	30,791.96	170,786.67	201,578.63	36,779,561.51
7/1/2040	30,649.63	170,929.00	201,578.63	36,608,632.51
8/1/2040	30,507.19	171,071.44	201,578.63	36,437,561.07
9/1/2040	30,364.63	171,214.00	201,578.63	36,266,347.07
10/1/2040	30,221.96	171,356.67	201,578.63	36,094,990.40
11/1/2040	30,079.16	171,499.47	201,578.63	35,923,490.93
12/1/2040	29,936.24	171,642.39	201,578.63	35,751,848.54
	$ 368,641.24	**$ 2,050,302.32**	**$ 2,418,943.56**	**$ 440,319,197.36**
1/1/2041	$ 29,793.21	$ 171,785.42	$ 201,578.63	$ 35,580,063.12
2/1/2041	29,650.05	171,928.58	201,578.63	35,408,134.54
3/1/2041	29,506.78	172,071.85	201,578.63	35,236,062.69
4/1/2041	29,363.39	172,215.24	201,578.63	35,063,847.45
5/1/2041	29,219.87	172,358.76	201,578.63	34,891,488.69
6/1/2041	29,076.24	172,502.39	201,578.63	34,718,986.30
7/1/2041	28,932.49	172,646.14	201,578.63	34,546,340.16
8/1/2041	28,788.62	172,790.01	201,578.63	34,373,550.15
9/1/2041	28,644.63	172,934.00	201,578.63	34,200,616.15
10/1/2041	28,500.51	173,078.12	201,578.63	34,027,538.03
11/1/2041	28,356.28	173,222.35	201,578.63	33,854,315.68
12/1/2041	28,211.93	173,366.70	201,578.63	33,680,948.98
	$ 348,044.00	**$ 2,070,899.56**	**$ 2,418,943.56**	**$ 415,581,891.94**
1/1/2042	$ 28,067.46	$ 173,511.17	$ 201,578.63	$ 33,507,437.81
2/1/2042	27,922.86	173,655.77	201,578.63	33,333,782.04
3/1/2042	27,778.15	173,800.48	201,578.63	33,159,981.56
4/1/2042	27,633.32	173,945.31	201,578.63	32,986,036.25
5/1/2042	27,488.36	174,090.27	201,578.63	32,811,945.98
6/1/2042	27,343.29	174,235.34	201,578.63	32,637,710.64
7/1/2042	27,198.09	174,380.54	201,578.63	32,463,330.10
8/1/2042	27,052.78	174,525.85	201,578.63	32,288,804.25
9/1/2042	26,907.34	174,671.29	201,578.63	32,114,132.96
10/1/2042	26,761.78	174,816.85	201,578.63	31,939,316.11
11/1/2042	26,616.10	174,962.53	201,578.63	31,764,353.58

12/1/2042	26,470.29	175,108.34	201,578.63	31,589,245.24
	$ 327,239.82	**$ 2,091,703.74**	**$ 2,418,943.56**	**$ 390,596,076.52**
1/1/2043	$ 26,324.37	$ 175,254.26	$ 201,578.63	$ 31,413,990.98
2/1/2043	26,178.33	175,400.30	201,578.63	31,238,590.68
3/1/2043	26,032.16	175,546.47	201,578.63	31,063,044.21
4/1/2043	25,885.87	175,692.76	201,578.63	30,887,351.45
5/1/2043	25,739.46	175,839.17	201,578.63	30,711,512.28
6/1/2043	25,592.93	175,985.70	201,578.63	30,535,526.58
7/1/2043	25,446.27	176,132.36	201,578.63	30,359,394.22
8/1/2043	25,299.50	176,279.13	201,578.63	30,183,115.09
9/1/2043	25,152.60	176,426.03	201,578.63	30,006,689.06
10/1/2043	25,005.57	176,573.06	201,578.63	29,830,116.00
11/1/2043	24,858.43	176,720.20	201,578.63	29,653,395.80
12/1/2043	24,711.16	176,867.47	201,578.63	29,476,528.33
	$ 306,226.65	**$ 2,112,716.91**	**$ 2,418,943.56**	**$ 365,359,254.68**
1/1/2044	$ 24,563.77	$ 177,014.86	$ 201,578.63	$ 29,299,513.47
2/1/2044	24,416.26	177,162.37	201,578.63	29,122,351.10
3/1/2044	24,268.63	177,310.00	201,578.63	28,945,041.10
4/1/2044	24,120.87	177,457.76	201,578.63	28,767,583.34
5/1/2044	23,972.99	177,605.64	201,578.63	28,589,977.70
6/1/2044	23,824.98	177,753.65	201,578.63	28,412,224.05
7/1/2044	23,676.85	177,901.78	201,578.63	28,234,322.27
8/1/2044	23,528.60	178,050.03	201,578.63	28,056,272.24
9/1/2044	23,380.23	178,198.40	201,578.63	27,878,073.84
10/1/2044	23,231.73	178,346.90	201,578.63	27,699,726.94
11/1/2044	23,083.11	178,495.52	201,578.63	27,521,231.42
12/1/2044	22,934.36	178,644.27	201,578.63	27,342,587.15
	$ 285,002.38	**$ 2,133,941.18**	**$ 2,418,943.56**	**$ 339,868,904.62**
1/1/2045	$ 22,785.49	$ 178,793.14	$ 201,578.63	$ 27,163,794.01
2/1/2045	22,636.50	178,942.13	201,578.63	26,984,851.88
3/1/2045	22,487.38	179,091.25	201,578.63	26,805,760.63
4/1/2045	22,338.13	179,240.50	201,578.63	26,626,520.13
5/1/2045	22,188.77	179,389.86	201,578.63	26,447,130.27
6/1/2045	22,039.28	179,539.35	201,578.63	26,267,590.92
7/1/2045	21,889.66	179,688.97	201,578.63	26,087,901.95
8/1/2045	21,739.92	179,838.71	201,578.63	25,908,063.24
9/1/2045	21,590.05	179,988.58	201,578.63	25,728,074.66
10/1/2045	21,440.06	180,138.57	201,578.63	25,547,936.09
11/1/2045	21,289.95	180,288.68	201,578.63	25,367,647.41
12/1/2045	21,139.71	180,438.92	201,578.63	25,187,208.49
	$ 263,564.90	**$ 2,155,378.66**	**$ 2,418,943.56**	**$ 314,122,479.68**
1/1/2046	$ 20,989.34	$ 180,589.29	$ 201,578.63	$ 25,006,619.20
2/1/2046	20,838.85	180,739.78	201,578.63	24,825,879.42
3/1/2046	20,688.23	180,890.40	201,578.63	24,644,989.02
4/1/2046	20,537.49	181,041.14	201,578.63	24,463,947.88
5/1/2046	20,386.62	181,192.01	201,578.63	24,282,755.87
6/1/2046	20,235.63	181,343.00	201,578.63	24,101,412.87
7/1/2046	20,084.51	181,494.12	201,578.63	23,919,918.75
8/1/2046	19,933.27	181,645.36	201,578.63	23,738,273.39
9/1/2046	19,781.89	181,796.74	201,578.63	23,556,476.65
10/1/2046	19,630.40	181,948.23	201,578.63	23,374,528.42
11/1/2046	19,478.77	182,099.86	201,578.63	23,192,428.56
12/1/2046	19,327.02	182,251.61	201,578.63	23,010,176.95
	$ 241,912.02	**$ 2,177,031.54**	**$ 2,418,943.56**	**$ 288,117,406.98**
1/1/2047	$ 19,175.15	$ 182,403.48	$ 201,578.63	$ 22,827,773.47
2/1/2047	19,023.14	182,555.49	201,578.63	22,645,217.98
3/1/2047	18,871.01	182,707.62	201,578.63	22,462,510.36
4/1/2047	18,718.76	182,859.87	201,578.63	22,279,650.49
5/1/2047	18,566.38	183,012.25	201,578.63	22,096,638.24
6/1/2047	18,413.87	183,164.76	201,578.63	21,913,473.48
7/1/2047	18,261.23	183,317.40	201,578.63	21,730,156.08
8/1/2047	18,108.46	183,470.17	201,578.63	21,546,685.91
9/1/2047	17,955.57	183,623.06	201,578.63	21,363,062.85
10/1/2047	17,802.55	183,776.08	201,578.63	21,179,286.77
11/1/2047	17,649.41	183,929.22	201,578.63	20,995,357.55
12/1/2047	17,496.13	184,082.50	201,578.63	20,811,275.05
	$ 220,041.66	**$ 2,198,901.90**	**$ 2,418,943.56**	**$ 261,851,088.23**
1/1/2048	$ 17,342.73	$ 184,235.90	$ 201,578.63	$ 20,627,039.15
2/1/2048	17,189.20	184,389.43	201,578.63	20,442,649.72
3/1/2048	17,035.54	184,543.09	201,578.63	20,258,106.63
4/1/2048	16,881.76	184,696.87	201,578.63	20,073,409.76
5/1/2048	16,727.84	184,850.79	201,578.63	19,888,558.97
6/1/2048	16,573.80	185,004.83	201,578.63	19,703,554.14
7/1/2048	16,419.63	185,159.00	201,578.63	19,518,395.14
8/1/2048	16,265.33	185,313.30	201,578.63	19,333,081.84
9/1/2048	16,110.90	185,467.73	201,578.63	19,147,614.11
10/1/2048	15,956.35	185,622.28	201,578.63	18,961,991.83
11/1/2048	15,801.66	185,776.97	201,578.63	18,776,214.86
12/1/2048	15,646.85	185,931.78	201,578.63	18,590,283.08
	$ 197,951.59	**$ 2,220,991.97**	**$ 2,418,943.56**	**$ 235,320,899.23**

1/1/2049	$ 15,491.90	$ 186,086.73	$ 201,578.63	$ 18,404,196.35
2/1/2049	15,336.83	186,241.80	201,578.63	18,217,954.55
3/1/2049	15,181.63	186,397.00	201,578.63	18,031,557.55
4/1/2049	15,026.30	186,552.33	201,578.63	17,845,005.22
5/1/2049	14,870.84	186,707.79	201,578.63	17,658,297.43
6/1/2049	14,715.25	186,863.38	201,578.63	17,471,434.05
7/1/2049	14,559.53	187,019.10	201,578.63	17,284,414.95
8/1/2049	14,403.68	187,174.95	201,578.63	17,097,240.00
9/1/2049	14,247.70	187,330.93	201,578.63	16,909,909.07
10/1/2049	14,091.59	187,487.04	201,578.63	16,722,422.03
11/1/2049	13,935.35	187,643.28	201,578.63	16,534,778.75
12/1/2049	13,778.98	187,799.65	201,578.63	16,346,979.10
	$ 175,639.58	**$ 2,243,303.98**	**$ 2,418,943.56**	**$ 208,524,189.05**
1/1/2050	$ 13,622.48	$ 187,956.15	$ 201,578.63	$ 16,159,022.95
2/1/2050	13,465.85	188,112.78	201,578.63	15,970,910.17
3/1/2050	13,309.09	188,269.54	201,578.63	15,782,640.63
4/1/2050	13,152.20	188,426.43	201,578.63	15,594,214.20
5/1/2050	12,995.18	188,583.45	201,578.63	15,405,630.75
6/1/2050	12,838.03	188,740.60	201,578.63	15,216,890.15
7/1/2050	12,680.74	188,897.89	201,578.63	15,027,992.26
8/1/2050	12,523.33	189,055.30	201,578.63	14,838,936.96
9/1/2050	12,365.78	189,212.85	201,578.63	14,649,724.11
10/1/2050	12,208.10	189,370.53	201,578.63	14,460,353.58
11/1/2050	12,050.29	189,528.34	201,578.63	14,270,825.24
12/1/2050	11,892.35	189,686.28	201,578.63	14,081,138.96
	$ 153,103.42	**$ 2,265,840.14**	**$ 2,418,943.56**	**$ 181,458,279.96**
1/1/2051	$ 11,734.28	$ 189,844.35	$ 201,578.63	$ 13,891,294.61
2/1/2051	11,576.08	190,002.55	201,578.63	13,701,292.06
3/1/2051	11,417.74	190,160.89	201,578.63	13,511,131.17
4/1/2051	11,259.28	190,319.35	201,578.63	13,320,811.82
5/1/2051	11,100.68	190,477.95	201,578.63	13,130,333.87
6/1/2051	10,941.94	190,636.69	201,578.63	12,939,697.18
7/1/2051	10,783.08	190,795.55	201,578.63	12,748,901.63
8/1/2051	10,624.08	190,954.55	201,578.63	12,557,947.08
9/1/2051	10,464.96	191,113.67	201,578.63	12,366,833.41
10/1/2051	10,305.69	191,272.94	201,578.63	12,175,560.47
11/1/2051	10,146.30	191,432.33	201,578.63	11,984,128.14
12/1/2051	9,986.77	191,591.86	201,578.63	11,792,536.28
	$ 130,340.88	**$ 2,288,602.68**	**$ 2,418,943.56**	**$ 154,120,467.72**
1/1/2052	$ 9,827.11	$ 191,751.52	$ 201,578.63	$ 11,600,784.76
2/1/2052	9,667.32	191,911.31	201,578.63	11,408,873.45
3/1/2052	9,507.39	192,071.24	201,578.63	11,216,802.21
4/1/2052	9,347.34	192,231.29	201,578.63	11,024,570.92
5/1/2052	9,187.14	192,391.49	201,578.63	10,832,179.43
6/1/2052	9,026.82	192,551.81	201,578.63	10,639,627.62
7/1/2052	8,866.36	192,712.27	201,578.63	10,446,915.35
8/1/2052	8,705.76	192,872.87	201,578.63	10,254,042.48
9/1/2052	8,545.04	193,033.59	201,578.63	10,061,008.89
10/1/2052	8,384.17	193,194.46	201,578.63	9,867,814.43
11/1/2052	8,223.18	193,355.45	201,578.63	9,674,458.98
12/1/2052	8,062.05	193,516.58	201,578.63	9,480,942.40
	$ 107,349.68	**$ 2,311,593.88**	**$ 2,418,943.56**	**$ 126,508,020.92**
1/1/2053	$ 7,900.79	$ 193,677.84	$ 201,578.63	$ 9,287,264.56
2/1/2053	7,739.39	193,839.24	201,578.63	9,093,425.32
3/1/2053	7,577.85	194,000.78	201,578.63	8,899,424.54
4/1/2053	7,416.19	194,162.44	201,578.63	8,705,262.10
5/1/2053	7,254.39	194,324.24	201,578.63	8,510,937.86
6/1/2053	7,092.45	194,486.18	201,578.63	8,316,451.68
7/1/2053	6,930.38	194,648.25	201,578.63	8,121,803.43
8/1/2053	6,768.17	194,810.46	201,578.63	7,926,992.97
9/1/2053	6,605.83	194,972.80	201,578.63	7,732,020.17
10/1/2053	6,443.35	195,135.28	201,578.63	7,536,884.89
11/1/2053	6,280.74	195,297.89	201,578.63	7,341,587.00
12/1/2053	6,117.99	195,460.64	201,578.63	7,146,126.36
	$ 84,127.52	**$ 2,334,816.04**	**$ 2,418,943.56**	**$ 98,618,180.88**
1/1/2054	$ 5,955.11	$ 195,623.52	$ 201,578.63	$ 6,950,502.84
2/1/2054	5,792.09	195,786.54	201,578.63	6,754,716.30
3/1/2054	5,628.93	195,949.70	201,578.63	6,558,766.60
4/1/2054	5,465.64	196,112.99	201,578.63	6,362,653.61
5/1/2054	5,302.21	196,276.42	201,578.63	6,166,377.19
6/1/2054	5,138.65	196,439.98	201,578.63	5,969,937.21
7/1/2054	4,974.95	196,603.68	201,578.63	5,773,333.53
8/1/2054	4,811.11	196,767.52	201,578.63	5,576,566.01
9/1/2054	4,647.14	196,931.49	201,578.63	5,379,634.52
10/1/2054	4,483.03	197,095.60	201,578.63	5,182,538.92
11/1/2054	4,318.78	197,259.85	201,578.63	4,985,279.07
12/1/2054	4,154.40	197,424.23	201,578.63	4,787,854.84
	$ 60,672.04	**$ 2,358,271.52**	**$ 2,418,943.56**	**$ 70,448,160.64**
1/1/2055	$ 3,989.88	$ 197,588.75	$ 201,578.63	$ 4,590,266.09
2/1/2055	3,825.22	197,753.41	201,578.63	4,392,512.68

3/1/2055		3,660.43		197,918.20		201,578.63	4,194,594.48
4/1/2055		3,495.50		198,083.13		201,578.63	3,996,511.35
5/1/2055		3,330.43		198,248.20		201,578.63	3,798,263.15
6/1/2055		3,165.22		198,413.41		201,578.63	3,599,849.74
7/1/2055		2,999.87		198,578.76		201,578.63	3,401,270.98
8/1/2055		2,834.39		198,744.24		201,578.63	3,202,526.74
9/1/2055		2,668.77		198,909.86		201,578.63	3,003,616.88
10/1/2055		2,503.01		199,075.62		201,578.63	2,804,541.26
11/1/2055		2,337.12		199,241.51		201,578.63	2,605,299.75
12/1/2055		2,171.08		199,407.55		201,578.63	2,405,892.20
	$	**36,980.92**	**$**	**2,381,962.64**	**$**	**2,418,943.56**	**$ 41,995,145.30**
1/1/2056	$	2,004.91	$	199,573.72	$	201,578.63	$ 2,206,318.48
2/1/2056		1,838.60		199,740.03		201,578.63	2,006,578.45
3/1/2056		1,672.15		199,906.48		201,578.63	1,806,671.97
4/1/2056		1,505.56		200,073.07		201,578.63	1,606,598.90
5/1/2056		1,338.83		200,239.80		201,578.63	1,406,359.10
6/1/2056		1,171.97		200,406.66		201,578.63	1,205,952.44
7/1/2056		1,004.96		200,573.67		201,578.63	1,005,378.77
8/1/2056		837.82		200,740.81		201,578.63	804,637.96
9/1/2056		670.53		200,908.10		201,578.63	603,729.86
10/1/2056		503.11		201,075.52		201,578.63	402,654.34
11/1/2056		335.55		201,243.08		201,578.63	201,411.26
12/1/2056		167.84		201,411.26		201,578.63	0.00
	$	**13,051.83**	**$**	**2,405,892.20**	**$**	**2,418,943.56**	**$ 13,256,291.53**
1/1/2057							
2/1/2057							
3/1/2057							
4/1/2057							
5/1/2057							
6/1/2057							
7/1/2057							
8/1/2057							
9/1/2057							
10/1/2057							
11/1/2057							
12/1/2057							
	$	**-**	**$**	**-**	**$**	**-**	
Total	**$**	**10,836,169.57**	**$**	**62,672,221.00**	**$**	**73,508,390.10**	

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
LOAN NUMBER 12696
$8,613,546.00
Harrisburg, PA
12/16/2009

FOR VALUE RECEIVED, the MAKER, duly organized and existing under the laws of the Commonwealth, is authorized to issue this Debt Obligation and promises to pay to the Payee, at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the Debt Obligation (or so much thereof as has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement) in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"MAKER" shall mean Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at PO Box 747055, Pittsburgh, PA-15274-7055.

"PAYEE" shall mean the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 22 South Third Street, Harrisburg, Pennsylvania.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as

Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of: a) the calendar month preceding the Scheduled Amortization, or b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed. In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of: a) the Scheduled Amortization Date, or b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1.of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the Loan then outstanding. Any additional payment made in accordance

with the Proposed Amortization Schedule will be applied to the principal balance of the Loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions

precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

In addition to any other event referred to herein, the occurrence of which, by the terms hereof, constitutes an event of default hereunder, the occurrence of any one or more of the following events shall constitute an event of default hereunder:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise;

2. Maker shall fail to observe and perform any of the covenants or agreements on its part to be observed or performed under this Debt Obligation or under any of the Funding Documents within thirty (30) days after notice from Payee of such noncompliance;

3. Any representation or warranty of the Maker under this Debt Obligation or under any of the Funding Documents shall be untrue in any material respect when made; or

4. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other

security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words "Payee" and "Maker" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or Electronic Postmark delivery through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
22 South Third Street
Harrisburg, Pennsylvania 17101
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified or registered mail. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word "Maker" shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

ATTEST: Pittsburgh Water and Sewer Authority

_____ _____

Authorized Signatory

(SEAL)

IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

ATTEST:

Michael P. Kenney
Executive Director
(SEAL)

Pittsburgh Water and Sewer Authority

Authorized Signatory
Donald Walko
Chairman

PENNVEST
PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY

Denise Zern
(PENNVEST Legal)

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Online Funding Request 08:49 AM

Loan Number: 12696 **Project Number:** 02261140901-CW **Current Status:** Disbursement
Project Title: Pittsburgh Wtr & Sewer Auth - Water Improvements Project - Phase V
Funding Recipient: Pittsburgh Water and Sewer Authority

Amortization Schedule

Principal Amount	$8,613,546.00
Years 1 - 5 Interest Rate	1.799 %
Years 5+ Interest Rate	2.810 %
Term of Loan	240 months

Reset Values

Amortization Schedule

1	$42,759.30	$29,846.16	$8,583,699.84	1.799%	$12,913.14	$12,913.14
2	$42,759.30	$29,690.90	$8,553,808.94	1.799%	$12,868.40	$25,781.54
3	$42,759.30	$29,935.71	$8,523,873.23	1.799%	$12,823.59	$38,605.12
4	$42,759.30	$29,980.59	$8,493,892.63	1.799%	$12,778.71	$51,383.83
5	$42,759.30	$30,025.54	$8,463,867.09	1.799%	$12,733.76	$64,117.59
6	$42,759.30	$30,070.55	$8,433,796.54	1.799%	$12,688.75	$76,806.34
7	$42,759.30	$30,115.63	$8,403,680.91	1.799%	$12,643.67	$89,450.00
8	$42,759.30	$30,160.78	$8,373,520.13	1.799%	$12,598.52	$102,048.52
9	$42,759.30	$30,206.00	$8,343,314.13	1.799%	$12,553.30	$114,601.82
10	$42,759.30	$30,251.28	$8,313,062.85	1.799%	$12,508.02	$127,109.84
11	$42,759.30	$30,296.63	$8,282,766.22	1.799%	$12,462.67	$139,572.51
12	$42,759.30	$30,342.05	$8,252,424.17	1.799%	$12,417.25	$151,989.76
13	$42,759.30	$30,387.54	$8,222,036.63	1.799%	$12,371.76	$164,361.52
14	$42,759.30	$30,433.10	$8,191,603.53	1.799%	$12,326.20	$176,687.72
15	$42,759.30	$30,478.72	$8,161,124.81	1.799%	$12,280.58	$188,968.30
16	$42,759.30	$30,524.41	$8,130,600.40	1.799%	$12,234.89	$201,203.18
17	$42,759.30	$30,570.17	$8,100,030.22	1.799%	$12,189.13	$213,392.31
18	$42,759.30	$30,616.00	$8,069,414.22	1.799%	$12,143.30	$225,535.61
19	$42,759.30	$30,661.90	$8,038,752.31	1.799%	$12,097.40	$237,633.00
20	$42,759.30	$30,707.87	$8,008,044.45	1.799%	$12,051.43	$249,684.43
21	$42,759.30	$30,753.91	$7,977,290.54	1.799%	$12,005.39	$261,689.82
22	$42,759.30	$30,800.01	$7,946,490.53	1.799%	$11,959.29	$273,649.11
23	$42,759.30	$30,846.19	$7,915,644.34	1.799%	$11,913.11	$285,562.23
24	$42,759.30	$30,892.43	$7,884,751.91	1.799%	$11,866.87	$297,429.10
25	$42,759.30	$30,938.74	$7,853,813.17	1.799%	$11,820.56	$309,249.65
26	$42,759.30	$30,985.12	$7,822,828.05	1.799%	$11,774.17	$321,023.83
27	$42,759.30	$31,031.58	$7,791,796.47	1.799%	$11,727.72	$332,751.55
28	$42,759.30	$31,078.10	$7,760,718.37	1.799%	$11,681.20	$344,432.75
29	$42,759.30	$31,124.69	$7,729,593.68	1.799%	$11,634.61	$356,067.36
30	$42,759.30	$31,171.35	$7,698,422.33	1.799%	$11,587.95	$367,655.31
31	$42,759.30	$31,218.08	$7,667,204.25	1.799%	$11,541.22	$379,196.53
32	$42,759.30	$31,264.88	$7,635,939.37	1.799%	$11,494.42	$390,690.95
33	$42,759.30	$31,311.75	$7,604,627.62	1.799%	$11,447.55	$402,138.49
34	$42,759.30	$31,358.70	$7,573,268.92	1.799%	$11,400.60	$413,539.10
35	$42,759.30	$31,405.71	$7,541,863.21	1.799%	$11,353.59	$424,892.69
36	$42,759.30	$31,452.79	$7,510,410.43	1.799%	$11,306.51	$436,199.20
37	$42,759.30	$31,499.94	$7,478,910.48	1.799%	$11,259.36	$447,458.56
38	$42,759.30	$31,547.17	$7,447,363.32	1.799%	$11,212.13	$458,670.69
39	$42,759.30	$31,594.46	$7,415,768.86	1.799%	$11,164.84	$469,835.53
40	$42,759.30	$31,641.83	$7,384,127.03	1.799%	$11,117.47	$480,953.00
41	$42,759.30	$31,689.26	$7,352,437.77	1.799%	$11,070.04	$492,023.04
42	$42,759.30	$31,736.77	$7,320,701.00	1.799%	$11,022.53	$503,045.57
43	$42,759.30	$31,784.35	$7,288,916.65	1.799%	$10,974.95	$514,020.52

44	$42,759.30	$31,832.00	$7,257,084.65	1.799%	$10,927.30	$524,947.82
45	$42,759.30	$31,879.72	$7,225,204.93	1.799%	$10,879.58	$535,827.40
46	$42,759.30	$31,927.51	$7,193,277.42	1.799%	$10,831.79	$546,659.19
47	$42,759.30	$31,975.38	$7,161,302.04	1.799%	$10,783.92	$557,443.11
48	$42,759.30	$32,023.31	$7,129,278.73	1.799%	$10,736.99	$568,179.09
49	$42,759.30	$32,071.32	$7,097,207.40	1.799%	$10,687.98	$578,867.07
50	$42,759.30	$32,119.40	$7,065,088.00	1.799%	$10,639.90	$589,506.97
51	$42,759.30	$32,167.55	$7,032,920.45	1.799%	$10,591.74	$600,098.71
52	$42,759.30	$32,215.78	$7,000,704.67	1.799%	$10,543.52	$610,642.23
53	$42,759.30	$32,264.08	$6,968,440.59	1.799%	$10,495.22	$621,137.46
54	$42,759.30	$32,312.45	$6,936,128.15	1.799%	$10,446.85	$631,584.31
55	$42,759.30	$32,360.89	$6,903,767.26	1.799%	$10,398.41	$641,982.72
56	$42,759.30	$32,409.40	$6,871,357.86	1.799%	$10,349.90	$652,332.62
57	$42,759.30	$32,457.99	$6,838,899.87	1.799%	$10,301.31	$662,633.93
58	$42,759.30	$32,506.65	$6,806,393.22	1.799%	$10,252.65	$672,886.58
59	$42,759.30	$32,555.38	$6,773,837.84	1.799%	$10,203.92	$683,090.50
60	$42,759.30	$32,604.19	$6,741,233.65	1.799%	$10,155.11	$693,245.61
61	$45,940.19	$30,154.47	$6,711,079.19	2.81%	$15,785.72	$709,031.33
62	$45,940.19	$30,225.08	$6,680,854.11	2.81%	$15,715.11	$724,746.44
63	$45,940.19	$30,295.85	$6,650,558.26	2.81%	$15,644.33	$740,390.78
64	$45,940.19	$30,366.80	$6,620,191.46	2.81%	$15,573.39	$755,964.17
65	$45,940.19	$30,437.91	$6,589,753.55	2.81%	$15,502.28	$771,466.45
66	$45,940.19	$30,509.18	$6,559,244.37	2.81%	$15,431.01	$786,897.45
67	$45,940.19	$30,580.62	$6,528,663.75	2.81%	$15,359.56	$802,257.02
68	$45,940.19	$30,652.23	$6,498,011.51	2.81%	$15,287.95	$817,544.97
69	$45,940.19	$30,724.01	$6,467,287.50	2.81%	$15,216.18	$832,761.15
70	$45,940.19	$30,795.96	$6,436,491.55	2.81%	$15,144.23	$847,905.38
71	$45,940.19	$30,868.07	$6,405,623.48	2.81%	$15,072.12	$862,977.50
72	$45,940.19	$30,940.35	$6,374,683.13	2.81%	$14,999.83	$877,977.33
73	$45,940.19	$31,012.80	$6,343,670.32	2.81%	$14,927.38	$892,904.72
74	$45,940.19	$31,085.43	$6,312,584.90	2.81%	$14,854.76	$907,759.48
75	$45,940.19	$31,158.22	$6,281,426.68	2.81%	$14,781.97	$922,541.45
76	$45,940.19	$31,231.18	$6,250,195.50	2.81%	$14,709.01	$937,250.46
77	$45,940.19	$31,304.31	$6,218,891.19	2.81%	$14,635.87	$951,886.33
78	$45,940.19	$31,377.62	$6,187,513.57	2.81%	$14,562.57	$966,448.90
79	$45,940.19	$31,451.09	$6,156,062.48	2.81%	$14,489.09	$980,937.99
80	$45,940.19	$31,524.74	$6,124,537.73	2.81%	$14,415.45	$995,353.44
81	$45,940.19	$31,598.56	$6,092,939.17	2.81%	$14,341.63	$1,009,695.07
82	$45,940.19	$31,672.55	$6,061,266.62	2.81%	$14,267.63	$1,023,962.70
83	$45,940.19	$31,746.72	$6,029,519.90	2.81%	$14,193.47	$1,038,156.17
84	$45,940.19	$31,821.06	$5,997,698.83	2.81%	$14,119.13	$1,052,275.29
85	$45,940.19	$31,895.58	$5,965,803.26	2.81%	$14,044.61	$1,066,319.90
86	$45,940.19	$31,970.26	$5,933,832.99	2.81%	$13,969.92	$1,080,289.83
87	$45,940.19	$32,045.13	$5,901,787.87	2.81%	$13,895.06	$1,094,184.88
88	$45,940.19	$32,120.17	$5,869,667.70	2.81%	$13,820.02	$1,108,004.90
89	$45,940.19	$32,195.38	$5,837,472.32	2.81%	$13,744.81	$1,121,749.71
90	$45,940.19	$32,270.77	$5,805,201.54	2.81%	$13,669.41	$1,135,419.12
91	$45,940.19	$32,346.34	$5,772,855.20	2.81%	$13,593.85	$1,149,012.97
92	$45,940.19	$32,422.08	$5,740,433.12	2.81%	$13,518.10	$1,162,531.07
93	$45,940.19	$32,498.01	$5,707,935.11	2.81%	$13,442.18	$1,175,973.25
94	$45,940.19	$32,574.11	$5,675,361.01	2.81%	$13,366.08	$1,189,339.34
95	$45,940.19	$32,650.38	$5,642,710.62	2.81%	$13,289.80	$1,202,629.14
96	$45,940.19	$32,726.84	$5,609,983.78	2.81%	$13,213.35	$1,215,842.49
97	$45,940.19	$32,803.48	$5,577,180.31	2.81%	$13,136.71	$1,228,979.20
98	$45,940.19	$32,880.29	$5,544,300.02	2.81%	$13,059.90	$1,242,039.10
99	$45,940.19	$32,957.28	$5,511,342.73	2.81%	$12,982.90	$1,255,022.00
100	$45,940.19	$33,034.46	$5,478,308.27	2.81%	$12,905.73	$1,267,927.73
101	$45,940.19	$33,111.82	$5,445,196.46	2.81%	$12,828.37	$1,280,756.10
102	$45,940.19	$33,189.35	$5,412,007.10	2.81%	$12,750.84	$1,293,506.93
103	$45,940.19	$33,267.07	$5,378,740.03	2.81%	$12,673.12	$1,306,180.05
104	$45,940.19	$33,344.97	$5,345,395.06	2.81%	$12,595.22	$1,318,775.27
105	$45,940.19	$33,423.05	$5,311,972.01	2.81%	$12,517.13	$1,331,292.40
106	$45,940.19	$33,501.32	$5,278,470.69	2.81%	$12,438.87	$1,343,731.27
107	$45,940.19	$33,579.77	$5,244,890.92	2.81%	$12,360.42	$1,356,091.69
108	$45,940.19	$33,658.40	$5,211,232.52	2.81%	$12,281.79	$1,368,373.47
109	$45,940.19	$33,737.22	$5,177,495.30	2.81%	$12,202.97	$1,380,576.44
110	$45,940.19	$33,816.22	$5,143,679.08	2.81%	$12,123.97	$1,392,700.41
111	$45,940.19	$33,895.41	$5,109,783.68	2.81%	$12,044.78	$1,404,745.19
112	$45,940.19	$33,974.78	$5,075,808.90	2.81%	$11,965.41	$1,416,710.60

113	$45,940.19	$34,054.33	$5,041,754.56	2.81%	$11,885.85	$1,428,596.45
114	$45,940.19	$34,134.08	$5,007,620.49	2.81%	$11,806.11	$1,440,402.56
115	$45,940.19	$34,214.01	$4,973,406.48	2.81%	$11,726.18	$1,452,128.74
116	$45,940.19	$34,294.13	$4,939,112.35	2.81%	$11,646.06	$1,463,774.80
117	$45,940.19	$34,374.43	$4,904,737.92	2.81%	$11,565.75	$1,475,340.56
118	$45,940.19	$34,454.93	$4,870,282.99	2.81%	$11,485.26	$1,486,825.82
119	$45,940.19	$34,535.61	$4,835,747.38	2.81%	$11,404.58	$1,498,230.40
120	$45,940.19	$34,616.48	$4,801,130.90	2.81%	$11,323.71	$1,509,554.10
121	$45,940.19	$34,697.54	$4,766,433.36	2.81%	$11,242.65	$1,520,796.75
122	$45,940.19	$34,778.79	$4,731,654.57	2.81%	$11,161.40	$1,531,958.15
123	$45,940.19	$34,860.23	$4,696,794.34	2.81%	$11,079.96	$1,543,038.11
124	$45,940.19	$34,941.86	$4,661,852.48	2.81%	$10,998.33	$1,554,036.44
125	$45,940.19	$35,023.68	$4,626,828.80	2.81%	$10,916.50	$1,564,952.94
126	$45,940.19	$35,105.70	$4,591,723.10	2.81%	$10,834.49	$1,575,787.43
127	$45,940.19	$35,187.90	$4,556,535.20	2.81%	$10,752.28	$1,586,539.72
128	$45,940.19	$35,270.30	$4,521,264.90	2.81%	$10,669.89	$1,597,209.60
129	$45,940.19	$35,352.89	$4,485,912.01	2.81%	$10,587.30	$1,607,796.90
130	$45,940.19	$35,435.68	$4,450,476.33	2.81%	$10,504.51	$1,618,301.41
131	$45,940.19	$35,518.66	$4,414,957.68	2.81%	$10,421.53	$1,628,722.94
132	$45,940.19	$35,601.83	$4,379,355.85	2.81%	$10,338.36	$1,639,061.30
133	$45,940.19	$35,685.20	$4,343,670.65	2.81%	$10,254.99	$1,649,316.29
134	$45,940.19	$35,768.76	$4,307,901.89	2.81%	$10,171.43	$1,659,487.72
135	$45,940.19	$35,852.52	$4,272,049.38	2.81%	$10,087.67	$1,669,575.39
136	$45,940.19	$35,936.47	$4,236,112.91	2.81%	$10,003.72	$1,679,579.11
137	$45,940.19	$36,020.62	$4,200,092.28	2.81%	$9,919.56	$1,689,498.67
138	$45,940.19	$36,104.97	$4,163,987.31	2.81%	$9,835.22	$1,699,333.89
139	$45,940.19	$36,189.52	$4,127,797.79	2.81%	$9,750.67	$1,709,084.56
140	$45,940.19	$36,274.26	$4,091,523.53	2.81%	$9,665.93	$1,718,750.48
141	$45,940.19	$36,359.20	$4,055,164.33	2.81%	$9,580.98	$1,728,331.47
142	$45,940.19	$36,444.34	$4,018,719.99	2.81%	$9,495.84	$1,737,827.31
143	$45,940.19	$36,529.68	$3,982,190.30	2.81%	$9,410.50	$1,747,237.81
144	$45,940.19	$36,615.23	$3,945,575.08	2.81%	$9,324.96	$1,756,562.78
145	$45,940.19	$36,700.97	$3,908,874.11	2.81%	$9,239.22	$1,765,802.00
146	$45,940.19	$36,786.91	$3,872,087.20	2.81%	$9,153.28	$1,774,955.28
147	$45,940.19	$36,873.05	$3,835,214.15	2.81%	$9,067.14	$1,784,022.41
148	$45,940.19	$36,959.39	$3,798,254.76	2.81%	$8,980.79	$1,793,003.21
149	$45,940.19	$37,045.94	$3,761,208.82	2.81%	$8,894.25	$1,801,897.45
150	$45,940.19	$37,132.69	$3,724,076.13	2.81%	$8,807.50	$1,810,704.95
151	$45,940.19	$37,219.64	$3,686,856.49	2.81%	$8,720.54	$1,819,425.50
152	$45,940.19	$37,306.80	$3,649,549.69	2.81%	$8,633.39	$1,828,058.89
153	$45,940.19	$37,394.16	$3,612,155.53	2.81%	$8,546.03	$1,836,604.91
154	$45,940.19	$37,481.72	$3,574,673.81	2.81%	$8,458.46	$1,845,063.38
155	$45,940.19	$37,569.49	$3,537,104.31	2.81%	$8,370.69	$1,853,434.07
156	$45,940.19	$37,657.47	$3,499,446.85	2.81%	$8,282.72	$1,861,716.79
157	$45,940.19	$37,745.65	$3,461,701.20	2.81%	$8,194.54	$1,869,911.33
158	$45,940.19	$37,834.04	$3,423,867.16	2.81%	$8,106.15	$1,878,017.48
159	$45,940.19	$37,922.63	$3,385,944.53	2.81%	$8,017.56	$1,886,035.04
160	$45,940.19	$38,011.43	$3,347,933.09	2.81%	$7,928.75	$1,893,963.79
161	$45,940.19	$38,100.44	$3,309,832.65	2.81%	$7,839.74	$1,901,803.53
162	$45,940.19	$38,189.66	$3,271,642.99	2.81%	$7,750.52	$1,909,554.06
163	$45,940.19	$38,279.09	$3,233,363.90	2.81%	$7,661.10	$1,917,215.16
164	$45,940.19	$38,368.73	$3,194,995.17	2.81%	$7,571.46	$1,924,786.62
165	$45,940.19	$38,458.57	$3,156,536.60	2.81%	$7,481.61	$1,932,268.23
166	$45,940.19	$38,548.63	$3,117,987.96	2.81%	$7,391.56	$1,939,659.79
167	$45,940.19	$38,638.90	$3,079,349.07	2.81%	$7,301.29	$1,946,961.07
168	$45,940.19	$38,729.38	$3,040,619.69	2.81%	$7,210.81	$1,954,171.88
169	$45,940.19	$38,820.07	$3,001,799.62	2.81%	$7,120.12	$1,961,292.00
170	$45,940.19	$38,910.97	$2,962,888.64	2.81%	$7,029.21	$1,968,321.22
171	$45,940.19	$39,002.09	$2,923,886.55	2.81%	$6,938.10	$1,975,259.31
172	$45,940.19	$39,093.42	$2,884,793.14	2.81%	$6,846.77	$1,982,106.08
173	$45,940.19	$39,184.96	$2,845,608.17	2.81%	$6,755.22	$1,988,861.30
174	$45,940.19	$39,276.72	$2,806,331.45	2.81%	$6,663.47	$1,995,524.77
175	$45,940.19	$39,368.69	$2,766,962.76	2.81%	$6,571.49	$2,002,096.26
176	$45,940.19	$39,460.88	$2,727,501.87	2.81%	$6,479.30	$2,008,575.57
177	$45,940.19	$39,553.29	$2,687,948.59	2.81%	$6,386.90	$2,014,962.47
178	$45,940.19	$39,645.91	$2,648,302.68	2.81%	$6,294.28	$2,021,256.75
179	$45,940.19	$39,738.75	$2,608,563.93	2.81%	$6,201.44	$2,027,458.19
180	$45,940.19	$39,831.80	$2,568,732.13	2.81%	$6,108.39	$2,033,566.58

181	$45,940.19	$39,925.07	$2,528,807.06	2.81%	$6,015.11	$2,039,581.69
182	$45,940.19	$40,018.56	$2,488,788.50	2.81%	$5,921.62	$2,045,503.31
183	$45,940.19	$40,112.27	$2,448,676.22	2.81%	$5,827.91	$2,051,331.23
184	$45,940.19	$40,206.20	$2,408,470.02	2.81%	$5,733.98	$2,057,065.21
185	$45,940.19	$40,300.35	$2,368,169.66	2.81%	$5,639.83	$2,062,705.04
186	$45,940.19	$40,394.72	$2,327,774.94	2.81%	$5,545.46	$2,068,250.51
187	$45,940.19	$40,489.31	$2,287,285.63	2.81%	$5,450.87	$2,073,701.38
188	$45,940.19	$40,584.13	$2,246,701.50	2.81%	$5,356.06	$2,079,057.44
189	$45,940.19	$40,679.16	$2,206,022.34	2.81%	$5,261.03	$2,084,318.47
190	$45,940.19	$40,774.42	$2,165,247.92	2.81%	$5,165.77	$2,089,484.24
191	$45,940.19	$40,869.90	$2,124,378.02	2.81%	$5,070.29	$2,094,554.53
192	$45,940.19	$40,965.60	$2,083,412.42	2.81%	$4,974.59	$2,099,529.11
193	$45,940.19	$41,061.53	$2,042,350.89	2.81%	$4,878.66	$2,104,407.77
194	$45,940.19	$41,157.68	$2,001,193.21	2.81%	$4,782.50	$2,109,190.27
195	$45,940.19	$41,254.06	$1,959,939.15	2.81%	$4,686.13	$2,113,876.40
196	$45,940.19	$41,350.66	$1,918,588.48	2.81%	$4,589.52	$2,118,465.93
197	$45,940.19	$41,447.49	$1,877,140.99	2.81%	$4,492.69	$2,122,958.62
198	$45,940.19	$41,544.55	$1,835,596.44	2.81%	$4,395.64	$2,127,354.26
199	$45,940.19	$41,641.83	$1,793,954.61	2.81%	$4,298.35	$2,131,652.61
200	$45,940.19	$41,739.34	$1,752,215.27	2.81%	$4,200.84	$2,135,853.46
201	$45,940.19	$41,837.08	$1,710,378.18	2.81%	$4,103.10	$2,139,956.56
202	$45,940.19	$41,935.05	$1,668,443.13	2.81%	$4,005.14	$2,143,961.70
203	$45,940.19	$42,033.25	$1,626,409.88	2.81%	$3,906.94	$2,147,868.63
204	$45,940.19	$42,131.68	$1,584,278.20	2.81%	$3,808.51	$2,151,677.14
205	$45,940.19	$42,230.34	$1,542,047.87	2.81%	$3,709.85	$2,155,387.00
206	$45,940.19	$42,329.23	$1,499,718.64	2.81%	$3,610.96	$2,158,997.96
207	$45,940.19	$42,428.35	$1,457,290.30	2.81%	$3,511.84	$2,162,509.80
208	$45,940.19	$42,527.70	$1,414,762.60	2.81%	$3,412.49	$2,165,922.29
209	$45,940.19	$42,627.28	$1,372,135.31	2.81%	$3,312.90	$2,169,235.19
210	$45,940.19	$42,727.10	$1,329,408.21	2.81%	$3,213.08	$2,172,448.27
211	$45,940.19	$42,827.16	$1,286,581.05	2.81%	$3,113.03	$2,175,561.30
212	$45,940.19	$42,927.44	$1,243,653.61	2.81%	$3,012.74	$2,178,574.05
213	$45,940.19	$43,027.97	$1,200,625.64	2.81%	$2,912.22	$2,181,486.27
214	$45,940.19	$43,128.72	$1,157,496.92	2.81%	$2,811.47	$2,184,297.74
215	$45,940.19	$43,229.72	$1,114,267.20	2.81%	$2,710.47	$2,187,008.21
216	$45,940.19	$43,330.95	$1,070,936.26	2.81%	$2,609.24	$2,189,617.45
217	$45,940.19	$43,432.41	$1,027,503.85	2.81%	$2,507.78	$2,192,125.23
218	$45,940.19	$43,534.12	$983,969.73	2.81%	$2,406.07	$2,194,531.30
219	$45,940.19	$43,636.06	$940,333.67	2.81%	$2,304.13	$2,196,835.43
220	$45,940.19	$43,738.24	$896,595.43	2.81%	$2,201.95	$2,199,037.37
221	$45,940.19	$43,840.66	$852,754.77	2.81%	$2,099.53	$2,201,136.90
222	$45,940.19	$43,943.32	$808,811.45	2.81%	$1,996.87	$2,203,133.77
223	$45,940.19	$44,046.22	$764,765.23	2.81%	$1,893.97	$2,205,027.74
224	$45,940.19	$44,149.36	$720,615.87	2.81%	$1,790.83	$2,206,818.56
225	$45,940.19	$44,252.75	$676,363.13	2.81%	$1,687.44	$2,208,506.00
226	$45,940.19	$44,356.37	$632,006.76	2.81%	$1,583.82	$2,210,089.82
227	$45,940.19	$44,460.24	$587,546.52	2.81%	$1,479.95	$2,211,569.77
228	$45,940.19	$44,564.35	$542,982.17	2.81%	$1,375.84	$2,212,945.61
229	$45,940.19	$44,668.70	$498,313.46	2.81%	$1,271.48	$2,214,217.09
230	$45,940.19	$44,773.30	$453,540.16	2.81%	$1,166.88	$2,215,383.97
231	$45,940.19	$44,878.15	$408,662.01	2.81%	$1,062.04	$2,216,446.01
232	$45,940.19	$44,983.24	$363,678.78	2.81%	$956.95	$2,217,402.96
233	$45,940.19	$45,088.57	$318,590.20	2.81%	$851.61	$2,218,254.58
234	$45,940.19	$45,194.16	$273,396.05	2.81%	$746.03	$2,219,000.61
235	$45,940.19	$45,299.98	$228,096.06	2.81%	$640.20	$2,219,640.81
236	$45,940.19	$45,406.06	$182,690.00	2.81%	$534.12	$2,220,174.94
237	$45,940.19	$45,512.39	$137,177.61	2.81%	$427.80	$2,220,602.74
238	$45,940.19	$45,618.96	$91,558.65	2.81%	$321.22	$2,220,923.96
239	$45,940.19	$45,725.79	$45,832.86	2.81%	$214.40	$2,221,138.36
240	$45,940.19	$45,832.86	$0.00	2.81%	$107.33	$2,221,245.69

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Commonwealth of PA Privacy Statement Commonwealth of PA Security Statement

DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
81026
08/21/2013

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
LOAN NUMBER 81026
$2,713,065.00
Harrisburg, PA
08/21/2013

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, Pa-15222 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 22 South Third Street, Harrisburg, Pennsylvania ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments,

provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of: a) the calendar month preceding the Scheduled Amortization Date, or b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed. In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of: a) the Scheduled Amortization Date, or b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1.of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph

D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;
2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and
3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have

been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2.

No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at

the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the

Funding Documents.

J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words "Payee" and "Maker" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return

receipt requested, or Electronic Postmark delivery through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority

22 South Third Street

Harrisburg, Pennsylvania 17101

Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified or registered mail. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word "Maker" shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

Pittsburgh Water and Sewer Authority

Authorized Signatory
Daniel Deasy, Chairman

ATTEST
~~Henry C. Blum, Secretary~~ Margaret L. Lanier for

(SEAL) Margaret L. Lanier
Assistant Secretary / Treasurer

Online Funding Request

10:42 AM

Loan Number: 81026 **Project Number:** 02261071211-CW **Current Status:** Loan Closing
Project Title: Pittsburgh W&S Auth - Water Improvement Project Phase VII
Funding Recipient: Pittsburgh Water and Sewer Authority

Amortization Schedule

Principal Amount	$2,713,065.00
Years 1 - 5 Interest Rate	1.000 %
Years 5+ Interest Rate	1.000 %
Term of Loan	240 months

Reset Values

Amortization Schedule

	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$12,477.23	$10,216.34	$2,702,848.66	1%	$2,260.89	$2,260.89
2	$12,477.23	$10,224.86	$2,692,623.80	1%	$2,252.37	$4,513.26
3	$12,477.23	$10,233.38	$2,682,390.42	1%	$2,243.85	$6,757.11
4	$12,477.23	$10,241.91	$2,672,148.51	1%	$2,235.33	$8,992.44
5	$12,477.23	$10,250.44	$2,661,898.07	1%	$2,226.79	$11,219.23
6	$12,477.23	$10,258.98	$2,651,639.09	1%	$2,218.25	$13,437.48
7	$12,477.23	$10,267.53	$2,641,371.56	1%	$2,209.70	$15,647.18
8	$12,477.23	$10,276.09	$2,631,095.47	1%	$2,201.14	$17,848.32
9	$12,477.23	$10,284.65	$2,620,810.82	1%	$2,192.58	$20,040.90
10	$12,477.23	$10,293.22	$2,610,517.59	1%	$2,184.01	$22,224.91
11	$12,477.23	$10,301.80	$2,600,215.79	1%	$2,175.43	$24,400.34
12	$12,477.23	$10,310.38	$2,589,905.41	1%	$2,166.85	$26,567.19
13	$12,477.23	$10,318.98	$2,579,586.43	1%	$2,158.25	$28,725.44
14	$12,477.23	$10,327.58	$2,569,258.86	1%	$2,149.66	$30,875.10
15	$12,477.23	$10,336.18	$2,558,922.67	1%	$2,141.05	$33,016.15
16	$12,477.23	$10,344.80	$2,548,577.88	1%	$2,132.44	$35,148.58
17	$12,477.23	$10,353.42	$2,538,224.46	1%	$2,123.81	$37,272.40
18	$12,477.23	$10,362.04	$2,527,862.42	1%	$2,115.19	$39,387.58
19	$12,477.23	$10,370.68	$2,517,491.74	1%	$2,106.55	$41,494.14
20	$12,477.23	$10,379.32	$2,507,112.42	1%	$2,097.91	$43,592.05
21	$12,477.23	$10,387.97	$2,496,724.44	1%	$2,089.26	$45,681.31
22	$12,477.23	$10,396.63	$2,486,327.82	1%	$2,080.60	$47,761.91
23	$12,477.23	$10,405.29	$2,475,922.53	1%	$2,071.94	$49,833.85
24	$12,477.23	$10,413.96	$2,465,508.56	1%	$2,063.27	$51,897.12
25	$12,477.23	$10,422.64	$2,455,085.92	1%	$2,054.59	$53,951.71
26	$12,477.23	$10,431.33	$2,444,654.60	1%	$2,045.90	$55,997.61
27	$12,477.23	$10,440.02	$2,434,214.58	1%	$2,037.21	$58,034.83
28	$12,477.23	$10,448.72	$2,423,765.86	1%	$2,028.51	$60,063.34
29	$12,477.23	$10,457.43	$2,413,308.43	1%	$2,019.80	$62,083.14
30	$12,477.23	$10,466.14	$2,402,842.29	1%	$2,011.09	$64,094.23
31	$12,477.23	$10,474.86	$2,392,367.43	1%	$2,002.37	$66,096.60
32	$12,477.23	$10,483.59	$2,381,883.83	1%	$1,993.64	$68,090.24
33	$12,477.23	$10,492.33	$2,371,391.51	1%	$1,984.90	$70,075.14
34	$12,477.23	$10,501.07	$2,360,890.43	1%	$1,976.16	$72,051.30
35	$12,477.23	$10,509.82	$2,350,380.61	1%	$1,967.41	$74,018.71
36	$12,477.23	$10,518.58	$2,339,862.03	1%	$1,958.65	$75,977.36
37	$12,477.23	$10,527.35	$2,329,334.68	1%	$1,949.89	$77,927.25
38	$12,477.23	$10,536.12	$2,318,798.56	1%	$1,941.11	$79,868.36
39	$12,477.23	$10,544.90	$2,308,253.66	1%	$1,932.33	$81,800.69
40	$12,477.23	$10,553.69	$2,297,699.98	1%	$1,923.54	$83,724.24
41	$12,477.23	$10,562.48	$2,287,137.50	1%	$1,914.75	$85,638.99

42	$12,477.23	$10,571.28	$2,276,566.21	1%	$1,905.95	$87,544.94
43	$12,477.23	$10,580.09	$2,265,986.12	1%	$1,897.14	$89,442.07
44	$12,477.23	$10,588.91	$2,255,397.21	1%	$1,888.32	$91,330.40
45	$12,477.23	$10,597.73	$2,244,799.48	1%	$1,879.50	$93,209.89
46	$12,477.23	$10,606.57	$2,234,192.91	1%	$1,870.67	$95,080.56
47	$12,477.23	$10,615.40	$2,223,577.51	1%	$1,861.83	$96,942.39
48	$12,477.23	$10,624.25	$2,212,953.26	1%	$1,852.98	$98,795.37
49	$12,477.23	$10,633.10	$2,202,320.15	1%	$1,844.13	$100,639.50
50	$12,477.23	$10,641.96	$2,191,678.19	1%	$1,835.27	$102,474.76
51	$12,477.23	$10,650.83	$2,181,027.36	1%	$1,826.40	$104,301.16
52	$12,477.23	$10,659.71	$2,170,367.65	1%	$1,817.52	$106,118.68
53	$12,477.23	$10,668.59	$2,159,699.06	1%	$1,808.64	$107,927.32
54	$12,477.23	$10,677.48	$2,149,021.57	1%	$1,799.75	$109,727.07
55	$12,477.23	$10,686.38	$2,138,335.19	1%	$1,790.85	$111,517.92
56	$12,477.23	$10,695.29	$2,127,639.91	1%	$1,781.95	$113,299.87
57	$12,477.23	$10,704.20	$2,116,935.71	1%	$1,773.03	$115,072.90
58	$12,477.23	$10,713.12	$2,106,222.59	1%	$1,764.11	$116,837.02
59	$12,477.23	$10,722.05	$2,095,500.54	1%	$1,755.19	$118,592.20
60	$12,477.23	$10,730.98	$2,084,769.56	1%	$1,746.25	$120,338.45
61	$12,477.23	$10,739.92	$2,074,029.64	1%	$1,737.31	$122,075.76
62	$12,477.23	$10,748.87	$2,063,280.77	1%	$1,728.36	$123,804.12
63	$12,477.23	$10,757.83	$2,052,522.94	1%	$1,719.40	$125,523.52
64	$12,477.23	$10,766.80	$2,041,756.14	1%	$1,710.44	$127,233.95
65	$12,477.23	$10,775.77	$2,030,980.37	1%	$1,701.46	$128,935.42
66	$12,477.23	$10,784.75	$2,020,195.62	1%	$1,692.48	$130,627.90
67	$12,477.23	$10,793.74	$2,009,401.89	1%	$1,683.50	$132,311.40
68	$12,477.23	$10,802.73	$1,998,599.16	1%	$1,674.50	$133,985.90
69	$12,477.23	$10,811.73	$1,987,787.43	1%	$1,665.50	$135,651.40
70	$12,477.23	$10,820.74	$1,976,966.69	1%	$1,656.49	$137,307.89
71	$12,477.23	$10,829.76	$1,966,136.93	1%	$1,647.47	$138,955.36
72	$12,477.23	$10,838.78	$1,955,298.14	1%	$1,638.45	$140,593.81
73	$12,477.23	$10,847.82	$1,944,450.33	1%	$1,629.42	$142,223.22
74	$12,477.23	$10,856.86	$1,933,593.47	1%	$1,620.38	$143,843.60
75	$12,477.23	$10,865.90	$1,922,727.57	1%	$1,611.33	$145,454.93
76	$12,477.23	$10,874.96	$1,911,852.61	1%	$1,602.27	$147,057.20
77	$12,477.23	$10,884.02	$1,900,968.59	1%	$1,593.21	$148,650.41
78	$12,477.23	$10,893.09	$1,890,075.50	1%	$1,584.14	$150,234.55
79	$12,477.23	$10,902.17	$1,879,173.33	1%	$1,575.06	$151,809.61
80	$12,477.23	$10,911.25	$1,868,262.07	1%	$1,565.98	$153,375.59
81	$12,477.23	$10,920.35	$1,857,341.73	1%	$1,556.89	$154,932.48
82	$12,477.23	$10,929.45	$1,846,412.28	1%	$1,547.78	$156,480.26
83	$12,477.23	$10,938.55	$1,835,473.73	1%	$1,538.68	$158,018.94
84	$12,477.23	$10,947.67	$1,824,526.06	1%	$1,529.56	$159,548.50
85	$12,477.23	$10,956.79	$1,813,569.26	1%	$1,520.44	$161,068.94
86	$12,477.23	$10,965.92	$1,802,603.34	1%	$1,511.31	$162,580.25
87	$12,477.23	$10,975.06	$1,791,628.28	1%	$1,502.17	$164,082.42
88	$12,477.23	$10,984.21	$1,780,644.07	1%	$1,493.02	$165,575.44
89	$12,477.23	$10,993.36	$1,769,650.71	1%	$1,483.87	$167,059.31
90	$12,477.23	$11,002.52	$1,758,648.18	1%	$1,474.71	$168,534.02
91	$12,477.23	$11,011.69	$1,747,636.49	1%	$1,465.54	$169,999.56
92	$12,477.23	$11,020.87	$1,736,615.63	1%	$1,456.36	$171,455.92
93	$12,477.23	$11,030.05	$1,725,585.57	1%	$1,447.18	$172,903.10
94	$12,477.23	$11,039.24	$1,714,546.33	1%	$1,437.99	$174,341.09
95	$12,477.23	$11,048.44	$1,703,497.89	1%	$1,428.79	$175,769.88
96	$12,477.23	$11,057.65	$1,692,440.24	1%	$1,419.58	$177,189.46
97	$12,477.23	$11,066.86	$1,681,373.37	1%	$1,410.37	$178,599.83
98	$12,477.23	$11,076.09	$1,670,297.29	1%	$1,401.14	$180,000.97
99	$12,477.23	$11,085.32	$1,659,211.97	1%	$1,391.91	$181,392.89
100	$12,477.23	$11,094.55	$1,648,117.41	1%	$1,382.68	$182,775.56
101	$12,477.23	$11,103.80	$1,637,013.61	1%	$1,373.43	$184,148.99
102	$12,477.23	$11,113.05	$1,625,900.56	1%	$1,364.18	$185,513.17
103	$12,477.23	$11,122.31	$1,614,778.25	1%	$1,354.92	$186,868.09
104	$12,477.23	$11,131.58	$1,603,646.66	1%	$1,345.65	$188,213.74
105	$12,477.23	$11,140.86	$1,592,505.80	1%	$1,336.37	$189,550.11
106	$12,477.23	$11,150.14	$1,581,355.66	1%	$1,327.09	$190,877.20
107	$12,477.23	$11,159.44	$1,570,196.23	1%	$1,317.80	$192,194.99
108	$12,477.23	$11,168.73	$1,559,027.49	1%	$1,308.50	$193,503.49
109	$12,477.23	$11,178.04	$1,547,849.45	1%	$1,299.19	$194,802.68

110	$12,477.23	$11,187.36	$1,536,662.09	1%	$1,289.87	$196,092.55
111	$12,477.23	$11,196.68	$1,525,465.41	1%	$1,280.55	$197,373.11
112	$12,477.23	$11,206.01	$1,514,259.40	1%	$1,271.22	$198,644.33
113	$12,477.23	$11,215.35	$1,503,044.05	1%	$1,261.88	$199,906.21
114	$12,477.23	$11,224.69	$1,491,819.36	1%	$1,252.54	$201,158.75
115	$12,477.23	$11,234.05	$1,480,585.31	1%	$1,243.18	$202,401.93
116	$12,477.23	$11,243.41	$1,469,341.90	1%	$1,233.82	$203,635.75
117	$12,477.23	$11,252.78	$1,458,089.12	1%	$1,224.45	$204,860.20
118	$12,477.23	$11,262.16	$1,446,826.96	1%	$1,215.07	$206,075.28
119	$12,477.23	$11,271.54	$1,435,555.42	1%	$1,205.69	$207,280.97
120	$12,477.23	$11,280.94	$1,424,274.48	1%	$1,196.30	$208,477.26
121	$12,477.23	$11,290.34	$1,412,984.15	1%	$1,186.90	$209,664.16
122	$12,477.23	$11,299.74	$1,401,684.40	1%	$1,177.49	$210,841.64
123	$12,477.23	$11,309.16	$1,390,375.24	1%	$1,168.07	$212,009.71
124	$12,477.23	$11,318.59	$1,379,056.66	1%	$1,158.65	$213,168.36
125	$12,477.23	$11,328.02	$1,367,728.64	1%	$1,149.21	$214,317.57
126	$12,477.23	$11,337.46	$1,356,391.18	1%	$1,139.77	$215,457.35
127	$12,477.23	$11,346.91	$1,345,044.28	1%	$1,130.33	$216,587.67
128	$12,477.23	$11,356.36	$1,333,687.92	1%	$1,120.87	$217,708.54
129	$12,477.23	$11,365.82	$1,322,322.09	1%	$1,111.41	$218,819.95
130	$12,477.23	$11,375.30	$1,310,946.79	1%	$1,101.94	$219,921.89
131	$12,477.23	$11,384.78	$1,299,562.02	1%	$1,092.46	$221,014.34
132	$12,477.23	$11,394.26	$1,288,167.75	1%	$1,082.97	$222,097.31
133	$12,477.23	$11,403.76	$1,276,764.00	1%	$1,073.47	$223,170.78
134	$12,477.23	$11,413.26	$1,265,350.73	1%	$1,063.97	$224,234.75
135	$12,477.23	$11,422.77	$1,253,927.96	1%	$1,054.46	$225,289.21
136	$12,477.23	$11,432.29	$1,242,495.67	1%	$1,044.94	$226,334.15
137	$12,477.23	$11,441.82	$1,231,053.85	1%	$1,035.41	$227,369.57
138	$12,477.23	$11,451.35	$1,219,602.50	1%	$1,025.88	$228,395.44
139	$12,477.23	$11,460.90	$1,208,141.60	1%	$1,016.34	$229,411.78
140	$12,477.23	$11,470.45	$1,196,671.16	1%	$1,006.78	$230,418.56
141	$12,477.23	$11,480.01	$1,185,191.15	1%	$997.23	$231,415.79
142	$12,477.23	$11,489.57	$1,173,701.58	1%	$987.66	$232,403.45
143	$12,477.23	$11,499.15	$1,162,202.43	1%	$978.08	$233,381.53
144	$12,477.23	$11,508.73	$1,150,693.70	1%	$968.50	$234,350.04
145	$12,477.23	$11,518.32	$1,139,175.38	1%	$958.91	$235,308.95
146	$12,477.23	$11,527.92	$1,127,647.46	1%	$949.31	$236,258.26
147	$12,477.23	$11,537.53	$1,116,109.94	1%	$939.71	$237,197.97
148	$12,477.23	$11,547.14	$1,104,562.80	1%	$930.09	$238,128.06
149	$12,477.23	$11,556.76	$1,093,006.04	1%	$920.47	$239,048.53
150	$12,477.23	$11,566.39	$1,081,439.64	1%	$910.84	$239,959.36
151	$12,477.23	$11,576.03	$1,069,863.61	1%	$901.20	$240,860.56
152	$12,477.23	$11,585.68	$1,058,277.93	1%	$891.55	$241,752.12
153	$12,477.23	$11,595.33	$1,046,682.60	1%	$881.90	$242,634.02
154	$12,477.23	$11,605.00	$1,035,077.60	1%	$872.24	$243,506.25
155	$12,477.23	$11,614.67	$1,023,462.94	1%	$862.56	$244,368.82
156	$12,477.23	$11,624.35	$1,011,838.59	1%	$852.89	$245,221.70
157	$12,477.23	$11,634.03	$1,000,204.56	1%	$843.20	$246,064.90
158	$12,477.23	$11,643.73	$988,560.83	1%	$833.50	$246,898.40
159	$12,477.23	$11,653.43	$976,907.40	1%	$823.80	$247,722.21
160	$12,477.23	$11,663.14	$965,244.26	1%	$814.09	$248,536.29
161	$12,477.23	$11,672.86	$953,571.40	1%	$804.37	$249,340.66
162	$12,477.23	$11,682.59	$941,888.81	1%	$794.64	$250,135.31
163	$12,477.23	$11,692.32	$930,196.48	1%	$784.91	$250,920.21
164	$12,477.23	$11,702.07	$918,494.42	1%	$775.16	$251,695.38
165	$12,477.23	$11,711.82	$906,782.60	1%	$765.41	$252,460.79
166	$12,477.23	$11,721.58	$895,061.02	1%	$755.65	$253,216.44
167	$12,477.23	$11,731.35	$883,329.67	1%	$745.88	$253,962.33
168	$12,477.23	$11,741.12	$871,588.55	1%	$736.11	$254,698.44
169	$12,477.23	$11,750.91	$859,837.64	1%	$726.32	$255,424.76
170	$12,477.23	$11,760.70	$848,076.94	1%	$716.53	$256,141.29
171	$12,477.23	$11,770.50	$836,306.44	1%	$706.73	$256,848.02
172	$12,477.23	$11,780.31	$824,526.13	1%	$696.92	$257,544.94
173	$12,477.23	$11,790.13	$812,736.00	1%	$687.11	$258,232.05
174	$12,477.23	$11,799.95	$800,936.05	1%	$677.28	$258,909.33
175	$12,477.23	$11,809.78	$789,126.27	1%	$667.45	$259,576.77
176	$12,477.23	$11,819.63	$777,306.64	1%	$657.61	$260,234.38
177	$12,477.23	$11,829.48	$765,477.16	1%	$647.76	$260,882.14
178	$12,477.23	$11,839.33	$753,637.83	1%	$637.90	$261,520.03

179	$12,477.23	$11,849.20	$741,788.63	1%	$628.03	$262,148.06
180	$12,477.23	$11,859.07	$729,929.56	1%	$618.16	$262,766.22
181	$12,477.23	$11,868.96	$718,060.60	1%	$608.27	$263,374.50
182	$12,477.23	$11,878.85	$706,181.75	1%	$598.38	$263,972.88
183	$12,477.23	$11,888.75	$694,293.00	1%	$588.48	$264,561.37
184	$12,477.23	$11,898.65	$682,394.35	1%	$578.58	$265,139.94
185	$12,477.23	$11,908.57	$670,485.78	1%	$568.66	$265,708.60
186	$12,477.23	$11,918.49	$658,567.29	1%	$558.74	$266,267.34
187	$12,477.23	$11,928.43	$646,638.86	1%	$548.81	$266,816.15
188	$12,477.23	$11,938.37	$634,700.50	1%	$538.87	$267,355.01
189	$12,477.23	$11,948.31	$622,752.18	1%	$528.92	$267,883.93
190	$12,477.23	$11,958.27	$610,793.91	1%	$518.96	$268,402.89
191	$12,477.23	$11,968.24	$598,825.67	1%	$508.99	$268,911.89
192	$12,477.23	$11,978.21	$586,847.46	1%	$499.02	$269,410.91
193	$12,477.23	$11,988.19	$574,859.27	1%	$489.04	$269,899.95
194	$12,477.23	$11,998.18	$562,861.09	1%	$479.05	$270,379.00
195	$12,477.23	$12,008.18	$550,852.91	1%	$469.05	$270,848.05
196	$12,477.23	$12,018.19	$538,834.72	1%	$459.04	$271,307.09
197	$12,477.23	$12,028.20	$526,806.52	1%	$449.03	$271,756.12
198	$12,477.23	$12,038.23	$514,768.29	1%	$439.01	$272,195.13
199	$12,477.23	$12,048.26	$502,720.04	1%	$428.97	$272,624.10
200	$12,477.23	$12,058.30	$490,661.74	1%	$418.93	$273,043.03
201	$12,477.23	$12,068.35	$478,593.39	1%	$408.88	$273,451.92
202	$12,477.23	$12,078.40	$466,514.99	1%	$398.83	$273,850.75
203	$12,477.23	$12,088.47	$454,426.52	1%	$388.76	$274,239.51
204	$12,477.23	$12,098.54	$442,327.98	1%	$378.69	$274,618.20
205	$12,477.23	$12,108.62	$430,219.35	1%	$368.61	$274,986.80
206	$12,477.23	$12,118.72	$418,100.64	1%	$358.52	$275,345.32
207	$12,477.23	$12,128.81	$405,971.82	1%	$348.42	$275,693.74
208	$12,477.23	$12,138.92	$393,832.90	1%	$338.31	$276,032.05
209	$12,477.23	$12,149.04	$381,683.86	1%	$328.19	$276,360.24
210	$12,477.23	$12,159.16	$369,524.70	1%	$318.07	$276,678.31
211	$12,477.23	$12,169.29	$357,355.41	1%	$307.94	$276,986.25
212	$12,477.23	$12,179.44	$345,175.97	1%	$297.80	$277,284.04
213	$12,477.23	$12,189.58	$332,986.39	1%	$287.65	$277,571.69
214	$12,477.23	$12,199.74	$320,786.64	1%	$277.49	$277,849.18
215	$12,477.23	$12,209.91	$308,576.73	1%	$267.32	$278,116.50
216	$12,477.23	$12,220.08	$296,356.65	1%	$257.15	$278,373.65
217	$12,477.23	$12,230.27	$284,126.38	1%	$246.96	$278,620.61
218	$12,477.23	$12,240.46	$271,885.92	1%	$236.77	$278,857.39
219	$12,477.23	$12,250.66	$259,635.26	1%	$226.57	$279,083.96
220	$12,477.23	$12,260.87	$247,374.39	1%	$216.36	$279,300.32
221	$12,477.23	$12,271.09	$235,103.31	1%	$206.15	$279,506.46
222	$12,477.23	$12,281.31	$222,822.00	1%	$195.92	$279,702.38
223	$12,477.23	$12,291.55	$210,530.45	1%	$185.68	$279,888.07
224	$12,477.23	$12,301.79	$198,228.66	1%	$175.44	$280,063.51
225	$12,477.23	$12,312.04	$185,916.62	1%	$165.19	$280,228.70
226	$12,477.23	$12,322.30	$173,594.32	1%	$154.93	$280,383.63
227	$12,477.23	$12,332.57	$161,261.75	1%	$144.66	$280,528.29
228	$12,477.23	$12,342.85	$148,918.90	1%	$134.38	$280,662.68
229	$12,477.23	$12,353.13	$136,565.77	1%	$124.10	$280,786.78
230	$12,477.23	$12,363.43	$124,202.34	1%	$113.80	$280,900.58
231	$12,477.23	$12,373.73	$111,828.61	1%	$103.50	$281,004.08
232	$12,477.23	$12,384.04	$99,444.57	1%	$93.19	$281,097.28
233	$12,477.23	$12,394.36	$87,050.21	1%	$82.87	$281,180.15
234	$12,477.23	$12,404.69	$74,645.52	1%	$72.54	$281,252.69
235	$12,477.23	$12,415.03	$62,230.49	1%	$62.20	$281,314.89
236	$12,477.23	$12,425.37	$49,805.12	1%	$51.86	$281,366.75
237	$12,477.23	$12,435.73	$37,369.39	1%	$41.50	$281,408.26
238	$12,477.23	$12,446.09	$24,923.30	1%	$31.14	$281,439.40
239	$12,477.23	$12,456.46	$12,466.84	1%	$20.77	$281,460.17
240	$12,477.23	$12,466.84	$0.00	1%	$10.39	$281,470.55

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Commonwealth of PA Privacy Statement Commonwealth of PA Security Statement

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
LOAN NUMBER 83126
$8,393,478.00
Harrisburg, PA
12/10/2009

FOR VALUE RECEIVED, the MAKER, duly organized and existing under the laws of the Commonwealth, is authorized to issue this Debt Obligation and promises to pay to the Payee, at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the Debt Obligation (or so much thereof as has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement) in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"MAKER" shall mean Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204.

"PAYEE" shall mean the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 22 South Third Street, Harrisburg, Pennsylvania.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as

Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of: a) the calendar month preceding the Scheduled Amortization, or b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed. In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of: a) the Scheduled Amortization Date, or b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1.of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the Loan then outstanding. Any additional payment made in accordance

with the Proposed Amortization Schedule will be applied to the principal balance of the Loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions

precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

In addition to any other event referred to herein, the occurrence of which, by the terms hereof, constitutes an event of default hereunder, the occurrence of any one or more of the following events shall constitute an event of default hereunder:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise;

2. Maker shall fail to observe and perform any of the covenants or agreements on its part to be observed or performed under this Debt Obligation or under any of the Funding Documents within thirty (30) days after notice from Payee of such noncompliance;

3. Any representation or warranty of the Maker under this Debt Obligation or under any of the Funding Documents shall be untrue in any material respect when made; or

4. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other

security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words "Payee" and "Maker" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or Electronic Postmark delivery through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
22 South Third Street
Harrisburg, Pennsylvania 17101
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified or registered mail. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word "Maker" shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

ATTEST:

Michael P. Kenney
Executive Director
(SEAL)

Pittsburgh Water and Sewer Authority

Authorized Signatory
Donald Walko
Chairman

PENNVEST
PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY

Denise Zern
(PENNVEST Legal)

Online Funding Request 02:66 PM

Loan Number: 83126 **Project Number:** 02261290905-CW **Current Status:** Disbursement
Project Title: Pittsburgh WSA - Water Improvement Project - Phase VI
Funding Recipient: Pittsburgh Water and Sewer Authority

Amortization Schedule

Principal Amount	$8,393,478.00
Years 1 - 5 Interest Rate	1.799 %
Years 5+ Interest Rate	2.810 %
Term of Loan	240 months

Reset Values

Amortization Schedule

	Monthly Payment	Principal	Remaining Balance	Interest Rate	Interest	Cumulative Interest
1	$41,666.84	$29,083.62	$8,364,394.38	1.799%	$12,583.22	$12,583.22
2	$41,666.84	$29,127.22	$8,335,267.16	1.799%	$12,539.62	$25,122.84
3	$41,666.84	$29,170.88	$8,306,096.28	1.799%	$12,495.95	$37,618.80
4	$41,666.84	$29,214.62	$8,276,881.66	1.799%	$12,452.22	$50,071.02
5	$41,666.84	$29,258.41	$8,247,623.25	1.799%	$12,408.43	$62,479.45
6	$41,666.84	$29,302.28	$8,218,320.97	1.799%	$12,364.56	$74,844.01
7	$41,666.84	$29,346.21	$8,188,974.76	1.799%	$12,320.63	$87,164.64
8	$41,666.84	$29,390.20	$8,159,584.56	1.799%	$12,276.64	$99,441.28
9	$41,666.84	$29,434.26	$8,130,150.30	1.799%	$12,232.58	$111,673.86
10	$41,666.84	$29,478.39	$8,100,671.91	1.799%	$12,188.45	$123,862.31
11	$41,666.84	$29,522.58	$8,071,149.33	1.799%	$12,144.26	$136,006.56
12	$41,666.84	$29,566.84	$8,041,582.49	1.799%	$12,100.00	$148,106.56
13	$41,666.84	$29,611.17	$8,011,971.32	1.799%	$12,055.67	$160,162.23
14	$41,666.84	$29,655.56	$7,982,315.76	1.799%	$12,011.28	$172,173.51
15	$41,666.84	$29,700.02	$7,952,615.74	1.799%	$11,966.82	$184,140.34
16	$41,666.84	$29,744.54	$7,922,871.20	1.799%	$11,922.30	$196,062.63
17	$41,666.84	$29,789.14	$7,893,082.07	1.799%	$11,877.70	$207,940.34
18	$41,666.84	$29,833.79	$7,863,248.27	1.799%	$11,833.05	$219,773.38
19	$41,666.84	$29,878.52	$7,833,369.75	1.799%	$11,788.32	$231,561.70
20	$41,666.84	$29,923.31	$7,803,446.44	1.799%	$11,743.53	$243,305.23
21	$41,666.84	$29,968.17	$7,773,478.27	1.799%	$11,698.67	$255,003.90
22	$41,666.84	$30,013.10	$7,743,465.17	1.799%	$11,653.74	$266,657.64
23	$41,666.84	$30,058.09	$7,713,407.07	1.799%	$11,608.74	$278,266.38
24	$41,666.84	$30,103.16	$7,683,303.92	1.799%	$11,563.68	$289,830.06
25	$41,666.84	$30,148.29	$7,653,155.63	1.799%	$11,518.55	$301,348.62
26	$41,666.84	$30,193.48	$7,622,962.15	1.799%	$11,473.36	$312,821.97
27	$41,666.84	$30,238.75	$7,592,723.40	1.799%	$11,428.09	$324,250.06
28	$41,666.84	$30,284.08	$7,562,439.32	1.799%	$11,382.76	$335,632.82
29	$41,666.84	$30,329.48	$7,532,109.83	1.799%	$11,337.36	$346,970.18
30	$41,666.84	$30,374.95	$7,501,734.88	1.799%	$11,291.89	$358,262.07
31	$41,666.84	$30,420.49	$7,471,314.39	1.799%	$11,246.35	$369,508.42
32	$41,666.84	$30,466.09	$7,440,848.30	1.799%	$11,200.75	$380,709.16
33	$41,666.84	$30,511.77	$7,410,336.53	1.799%	$11,155.07	$391,864.23
34	$41,666.84	$30,557.51	$7,379,779.02	1.799%	$11,109.33	$402,973.56
35	$41,666.84	$30,603.32	$7,349,175.70	1.799%	$11,063.52	$414,037.08
36	$41,666.84	$30,649.20	$7,318,526.50	1.799%	$11,017.64	$425,054.72
37	$41,666.84	$30,695.15	$7,287,831.35	1.799%	$10,971.69	$436,026.41
38	$41,666.84	$30,741.17	$7,257,090.19	1.799%	$10,925.67	$446,952.09
39	$41,666.84	$30,787.25	$7,226,302.94	1.799%	$10,879.59	$457,831.67
40	$41,666.84	$30,833.41	$7,195,469.53	1.799%	$10,833.43	$468,665.11
41	$41,666.84	$30,879.63	$7,164,589.90	1.799%	$10,787.21	$479,452.31
42	$41,666.84	$30,925.93	$7,133,663.97	1.799%	$10,740.91	$490,193.23
43	$41,666.84	$30,972.29	$7,102,691.68	1.799%	$10,694.55	$500,887.78

44	$41,666.84	$31,018.72	$7,071,672.96	1.799%	$10,648.12	$511,535.90
45	$41,666.84	$31,065.22	$7,040,607.74	1.799%	$10,601.62	$522,137.51
46	$41,666.84	$31,111.79	$7,009,495.95	1.799%	$10,555.04	$532,692.56
47	$41,666.84	$31,158.44	$6,978,337.51	1.799%	$10,508.40	$543,200.96
48	$41,666.84	$31,205.15	$6,947,132.36	1.799%	$10,461.69	$553,662.65
49	$41,666.84	$31,251.93	$6,915,880.43	1.799%	$10,414.91	$564,077.56
50	$41,666.84	$31,298.78	$6,884,581.65	1.799%	$10,368.06	$574,445.62
51	$41,666.84	$31,345.70	$6,853,235.94	1.799%	$10,321.14	$584,766.75
52	$41,666.84	$31,392.70	$6,821,843.25	1.799%	$10,274.14	$595,040.90
53	$41,666.84	$31,439.76	$6,790,403.49	1.799%	$10,227.08	$605,267.98
54	$41,666.84	$31,486.89	$6,758,916.60	1.799%	$10,179.95	$615,447.92
55	$41,666.84	$31,534.10	$6,727,382.50	1.799%	$10,132.74	$625,580.67
56	$41,666.84	$31,581.37	$6,695,801.13	1.799%	$10,085.47	$635,666.13
57	$41,666.84	$31,628.72	$6,664,172.41	1.799%	$10,038.12	$645,704.26
58	$41,666.84	$31,676.13	$6,632,496.27	1.799%	$9,990.71	$655,694.96
59	$41,666.84	$31,723.62	$6,600,772.65	1.799%	$9,943.22	$665,638.18
60	$41,666.84	$31,771.18	$6,569,001.47	1.799%	$9,895.66	$675,533.84
61	$44,766.46	$29,384.05	$6,539,617.42	2.81%	$15,382.41	$690,916.25
62	$44,766.46	$29,452.85	$6,510,164.57	2.81%	$15,313.60	$706,229.85
63	$44,766.46	$29,521.82	$6,480,642.75	2.81%	$15,244.64	$721,474.49
64	$44,766.46	$29,590.95	$6,451,051.79	2.81%	$15,175.51	$736,649.99
65	$44,766.46	$29,660.25	$6,421,391.55	2.81%	$15,106.21	$751,756.21
66	$44,766.46	$29,729.70	$6,391,661.85	2.81%	$15,036.76	$766,792.96
67	$44,766.46	$29,799.32	$6,361,862.53	2.81%	$14,967.14	$781,760.11
68	$44,766.46	$29,869.10	$6,331,993.43	2.81%	$14,897.36	$796,657.47
69	$44,766.46	$29,939.04	$6,302,054.39	2.81%	$14,827.42	$811,484.89
70	$44,766.46	$30,009.15	$6,272,045.24	2.81%	$14,757.31	$826,242.20
71	$44,766.46	$30,079.42	$6,241,965.82	2.81%	$14,687.04	$840,929.24
72	$44,766.46	$30,149.86	$6,211,815.97	2.81%	$14,616.60	$855,545.84
73	$44,766.46	$30,220.46	$6,181,595.51	2.81%	$14,546.00	$870,091.84
74	$44,766.46	$30,291.22	$6,151,304.29	2.81%	$14,475.24	$884,567.08
75	$44,766.46	$30,362.15	$6,120,942.13	2.81%	$14,404.30	$898,971.38
76	$44,766.46	$30,433.25	$6,090,508.88	2.81%	$14,333.21	$913,304.59
77	$44,766.46	$30,504.52	$6,060,004.36	2.81%	$14,261.94	$927,566.53
78	$44,766.46	$30,575.95	$6,029,428.42	2.81%	$14,190.51	$941,757.04
79	$44,766.46	$30,647.55	$5,998,780.87	2.81%	$14,118.91	$955,875.95
80	$44,766.46	$30,719.31	$5,968,061.55	2.81%	$14,047.15	$969,923.10
81	$44,766.46	$30,791.25	$5,937,270.31	2.81%	$13,975.21	$983,898.31
82	$44,766.46	$30,863.35	$5,906,406.96	2.81%	$13,903.11	$997,801.42
83	$44,766.46	$30,935.62	$5,875,471.33	2.81%	$13,830.84	$1,011,632.25
84	$44,766.46	$31,008.06	$5,844,463.27	2.81%	$13,758.40	$1,025,390.65
85	$44,766.46	$31,080.67	$5,813,382.60	2.81%	$13,685.78	$1,039,076.43
86	$44,766.46	$31,153.45	$5,782,229.14	2.81%	$13,613.00	$1,052,689.44
87	$44,766.46	$31,226.41	$5,751,002.74	2.81%	$13,540.05	$1,066,229.49
88	$44,766.46	$31,299.53	$5,719,703.21	2.81%	$13,466.93	$1,079,696.42
89	$44,766.46	$31,372.82	$5,688,330.39	2.81%	$13,393.64	$1,093,090.06
90	$44,766.46	$31,446.29	$5,656,884.10	2.81%	$13,320.17	$1,106,410.23
91	$44,766.46	$31,519.92	$5,625,364.18	2.81%	$13,246.54	$1,119,656.77
92	$44,766.46	$31,593.73	$5,593,770.45	2.81%	$13,172.73	$1,132,829.50
93	$44,766.46	$31,667.71	$5,562,102.74	2.81%	$13,098.75	$1,145,928.24
94	$44,766.46	$31,741.87	$5,530,360.87	2.81%	$13,024.59	$1,158,952.83
95	$44,766.46	$31,816.20	$5,498,544.67	2.81%	$12,950.26	$1,171,903.10
96	$44,766.46	$31,890.70	$5,466,653.97	2.81%	$12,875.76	$1,184,778.85
97	$44,766.46	$31,965.38	$5,434,688.59	2.81%	$12,801.08	$1,197,579.94
98	$44,766.46	$32,040.23	$5,402,648.36	2.81%	$12,726.23	$1,210,306.16
99	$44,766.46	$32,115.26	$5,370,533.11	2.81%	$12,651.20	$1,222,957.37
100	$44,766.46	$32,190.46	$5,338,342.65	2.81%	$12,576.00	$1,235,533.36
101	$44,766.46	$32,265.84	$5,306,076.81	2.81%	$12,500.62	$1,248,033.98
102	$44,766.46	$32,341.40	$5,273,735.41	2.81%	$12,425.06	$1,260,459.05
103	$44,766.46	$32,417.13	$5,241,318.28	2.81%	$12,349.33	$1,272,808.38
104	$44,766.46	$32,493.04	$5,208,825.24	2.81%	$12,273.42	$1,285,081.80
105	$44,766.46	$32,569.13	$5,176,256.12	2.81%	$12,197.33	$1,297,279.13
106	$44,766.46	$32,645.39	$5,143,610.73	2.81%	$12,121.07	$1,309,400.20
107	$44,766.46	$32,721.84	$5,110,888.89	2.81%	$12,044.62	$1,321,444.82
108	$44,766.46	$32,798.46	$5,078,090.43	2.81%	$11,968.00	$1,333,412.82
109	$44,766.46	$32,875.26	$5,045,215.16	2.81%	$11,891.20	$1,345,304.01
110	$44,766.46	$32,952.25	$5,012,262.92	2.81%	$11,814.21	$1,357,118.22
111	$44,766.46	$33,029.41	$4,979,233.51	2.81%	$11,737.05	$1,368,855.27
112	$44,766.46	$33,106.75	$4,946,126.75	2.81%	$11,659.71	$1,380,514.98

113	$44,766.46	$33,184.28	$4,912,942.48	2.81%	$11,582.18	$1,392,097.16
114	$44,766.46	$33,261.99	$4,879,680.49	2.81%	$11,504.47	$1,403,601.63
115	$44,766.46	$33,339.87	$4,846,340.62	2.81%	$11,426.59	$1,415,028.22
116	$44,766.46	$33,417.94	$4,812,922.67	2.81%	$11,348.51	$1,426,376.73
117	$44,766.46	$33,496.20	$4,779,426.47	2.81%	$11,270.26	$1,437,646.99
118	$44,766.46	$33,574.64	$4,745,851.84	2.81%	$11,191.82	$1,448,838.82
119	$44,766.46	$33,653.26	$4,712,198.58	2.81%	$11,113.20	$1,459,952.02
120	$44,766.46	$33,732.06	$4,678,466.52	2.81%	$11,034.40	$1,470,986.42
121	$44,766.46	$33,811.05	$4,644,655.47	2.81%	$10,955.41	$1,481,941.83
122	$44,766.46	$33,890.22	$4,610,765.25	2.81%	$10,876.23	$1,492,818.06
123	$44,766.46	$33,969.58	$4,576,795.67	2.81%	$10,796.88	$1,503,614.94
124	$44,766.46	$34,049.13	$4,542,746.54	2.81%	$10,717.33	$1,514,332.27
125	$44,766.46	$34,128.86	$4,508,617.68	2.81%	$10,637.60	$1,524,969.86
126	$44,766.46	$34,208.78	$4,474,408.90	2.81%	$10,557.68	$1,535,527.54
127	$44,766.46	$34,288.88	$4,440,120.01	2.81%	$10,477.57	$1,546,005.12
128	$44,766.46	$34,369.18	$4,405,750.84	2.81%	$10,397.28	$1,556,402.40
129	$44,766.46	$34,449.66	$4,371,301.18	2.81%	$10,316.80	$1,566,719.20
130	$44,766.46	$34,530.33	$4,336,770.85	2.81%	$10,236.13	$1,576,955.33
131	$44,766.46	$34,611.19	$4,302,159.66	2.81%	$10,155.27	$1,587,110.60
132	$44,766.46	$34,692.23	$4,267,467.43	2.81%	$10,074.22	$1,597,184.82
133	$44,766.46	$34,773.47	$4,232,693.95	2.81%	$9,992.99	$1,607,177.81
134	$44,766.46	$34,854.90	$4,197,839.05	2.81%	$9,911.56	$1,617,089.37
135	$44,766.46	$34,936.52	$4,162,902.53	2.81%	$9,829.94	$1,626,919.31
136	$44,766.46	$35,018.33	$4,127,884.20	2.81%	$9,748.13	$1,636,667.44
137	$44,766.46	$35,100.33	$4,092,783.87	2.81%	$9,666.13	$1,646,333.57
138	$44,766.46	$35,182.52	$4,057,601.35	2.81%	$9,583.94	$1,655,917.50
139	$44,766.46	$35,264.91	$4,022,336.44	2.81%	$9,501.55	$1,665,419.05
140	$44,766.46	$35,347.49	$3,986,988.96	2.81%	$9,418.97	$1,674,838.02
141	$44,766.46	$35,430.26	$3,951,558.70	2.81%	$9,336.20	$1,684,174.22
142	$44,766.46	$35,513.23	$3,916,045.47	2.81%	$9,253.23	$1,693,427.46
143	$44,766.46	$35,596.39	$3,880,449.08	2.81%	$9,170.07	$1,702,597.53
144	$44,766.46	$35,679.74	$3,844,769.34	2.81%	$9,086.72	$1,711,684.25
145	$44,766.46	$35,763.29	$3,809,006.05	2.81%	$9,003.17	$1,720,687.42
146	$44,766.46	$35,847.04	$3,773,159.02	2.81%	$8,919.42	$1,729,606.84
147	$44,766.46	$35,930.98	$3,737,228.04	2.81%	$8,835.48	$1,738,442.32
148	$44,766.46	$36,015.12	$3,701,212.92	2.81%	$8,751.34	$1,747,193.66
149	$44,766.46	$36,099.45	$3,665,113.47	2.81%	$8,667.01	$1,755,860.67
150	$44,766.46	$36,183.98	$3,628,929.49	2.81%	$8,582.47	$1,764,443.14
151	$44,766.46	$36,268.72	$3,592,660.77	2.81%	$8,497.74	$1,772,940.89
152	$44,766.46	$36,353.64	$3,556,307.13	2.81%	$8,412.81	$1,781,353.70
153	$44,766.46	$36,438.77	$3,519,868.35	2.81%	$8,327.69	$1,789,681.39
154	$44,766.46	$36,524.10	$3,483,344.25	2.81%	$8,242.36	$1,797,923.74
155	$44,766.46	$36,609.63	$3,446,734.62	2.81%	$8,156.83	$1,806,080.58
156	$44,766.46	$36,695.36	$3,410,039.27	2.81%	$8,071.10	$1,814,151.68
157	$44,766.46	$36,781.28	$3,373,257.99	2.81%	$7,985.18	$1,822,136.85
158	$44,766.46	$36,867.41	$3,336,390.57	2.81%	$7,899.05	$1,830,035.90
159	$44,766.46	$36,953.74	$3,299,436.83	2.81%	$7,812.71	$1,837,848.61
160	$44,766.46	$37,040.28	$3,262,396.55	2.81%	$7,726.18	$1,845,574.80
161	$44,766.46	$37,127.01	$3,225,269.54	2.81%	$7,639.45	$1,853,214.24
162	$44,766.46	$37,213.95	$3,188,055.58	2.81%	$7,552.51	$1,860,766.75
163	$44,766.46	$37,301.10	$3,150,754.49	2.81%	$7,465.36	$1,868,232.11
164	$44,766.46	$37,388.44	$3,113,366.05	2.81%	$7,378.02	$1,875,610.13
165	$44,766.46	$37,475.99	$3,075,890.05	2.81%	$7,290.47	$1,882,900.59
166	$44,766.46	$37,563.75	$3,038,326.30	2.81%	$7,202.71	$1,890,103.30
167	$44,766.46	$37,651.71	$3,000,674.59	2.81%	$7,114.75	$1,897,218.05
168	$44,766.46	$37,739.88	$2,962,934.71	2.81%	$7,026.58	$1,904,244.63
169	$44,766.46	$37,828.25	$2,925,106.46	2.81%	$6,938.21	$1,911,182.84
170	$44,766.46	$37,916.83	$2,887,189.63	2.81%	$6,849.62	$1,918,032.46
171	$44,766.46	$38,005.62	$2,849,184.00	2.81%	$6,760.84	$1,924,793.30
172	$44,766.46	$38,094.62	$2,811,089.38	2.81%	$6,671.84	$1,931,465.13
173	$44,766.46	$38,183.82	$2,772,905.56	2.81%	$6,582.63	$1,938,047.77
174	$44,766.46	$38,273.24	$2,734,632.32	2.81%	$6,493.22	$1,944,540.99
175	$44,766.46	$38,362.86	$2,696,269.46	2.81%	$6,403.60	$1,950,944.59
176	$44,766.46	$38,452.69	$2,657,816.76	2.81%	$6,313.76	$1,957,258.35
177	$44,766.46	$38,542.74	$2,619,274.03	2.81%	$6,223.72	$1,963,482.07
178	$44,766.46	$38,632.99	$2,580,641.03	2.81%	$6,133.47	$1,969,615.54
179	$44,766.46	$38,723.46	$2,541,917.58	2.81%	$6,043.00	$1,975,658.54
180	$44,766.46	$38,814.14	$2,503,103.44	2.81%	$5,952.32	$1,981,610.86

181	$44,766.46	$38,905.02	$2,464,198.42	2.81%	$5,861.43	$1,987,472.30
182	$44,766.46	$38,996.13	$2,425,202.29	2.81%	$5,770.33	$1,993,242.63
183	$44,766.46	$39,087.44	$2,386,114.85	2.81%	$5,679.02	$1,998,921.64
184	$44,766.46	$39,178.97	$2,346,935.87	2.81%	$5,587.49	$2,004,509.13
185	$44,766.46	$39,270.72	$2,307,665.16	2.81%	$5,495.74	$2,010,004.87
186	$44,766.46	$39,362.68	$2,268,302.48	2.81%	$5,403.78	$2,015,408.65
187	$44,766.46	$39,454.85	$2,228,847.63	2.81%	$5,311.61	$2,020,720.26
188	$44,766.46	$39,547.24	$2,189,300.39	2.81%	$5,219.22	$2,025,939.48
189	$44,766.46	$39,639.85	$2,149,660.54	2.81%	$5,126.61	$2,031,066.09
190	$44,766.46	$39,732.67	$2,109,927.87	2.81%	$5,033.79	$2,036,099.88
191	$44,766.46	$39,825.71	$2,070,102.16	2.81%	$4,940.75	$2,041,040.63
192	$44,766.46	$39,918.97	$2,030,183.19	2.81%	$4,847.49	$2,045,888.12
193	$44,766.46	$40,012.45	$1,990,170.74	2.81%	$4,754.01	$2,050,642.13
194	$44,766.46	$40,106.14	$1,950,064.60	2.81%	$4,660.32	$2,055,302.45
195	$44,766.46	$40,200.06	$1,909,864.54	2.81%	$4,566.40	$2,059,868.85
196	$44,766.46	$40,294.19	$1,869,570.35	2.81%	$4,472.27	$2,064,341.11
197	$44,766.46	$40,388.55	$1,829,181.80	2.81%	$4,377.91	$2,068,719.02
198	$44,766.46	$40,483.12	$1,788,698.68	2.81%	$4,283.33	$2,073,002.36
199	$44,766.46	$40,577.92	$1,748,120.76	2.81%	$4,188.54	$2,077,190.89
200	$44,766.46	$40,672.94	$1,707,447.81	2.81%	$4,093.52	$2,081,284.41
201	$44,766.46	$40,768.19	$1,666,679.63	2.81%	$3,998.27	$2,085,282.68
202	$44,766.46	$40,863.65	$1,625,815.98	2.81%	$3,902.81	$2,089,185.49
203	$44,766.46	$40,959.34	$1,584,856.64	2.81%	$3,807.12	$2,092,992.61
204	$44,766.46	$41,055.25	$1,543,801.38	2.81%	$3,711.21	$2,096,703.82
205	$44,766.46	$41,151.39	$1,502,649.99	2.81%	$3,615.07	$2,100,318.89
206	$44,766.46	$41,247.75	$1,461,402.24	2.81%	$3,518.71	$2,103,837.59
207	$44,766.46	$41,344.34	$1,420,057.90	2.81%	$3,422.12	$2,107,259.71
208	$44,766.46	$41,441.16	$1,378,616.74	2.81%	$3,325.30	$2,110,585.01
209	$44,766.46	$41,538.20	$1,337,078.54	2.81%	$3,228.26	$2,113,813.27
210	$44,766.46	$41,635.47	$1,295,443.08	2.81%	$3,130.99	$2,116,944.26
211	$44,766.46	$41,732.96	$1,253,710.11	2.81%	$3,033.50	$2,119,977.76
212	$44,766.46	$41,830.69	$1,211,879.43	2.81%	$2,935.77	$2,122,913.53
213	$44,766.46	$41,928.64	$1,169,950.79	2.81%	$2,837.82	$2,125,751.35
214	$44,766.46	$42,026.82	$1,127,923.96	2.81%	$2,739.63	$2,128,490.98
215	$44,766.46	$42,125.24	$1,085,798.73	2.81%	$2,641.22	$2,131,132.20
216	$44,766.46	$42,223.88	$1,043,574.85	2.81%	$2,542.58	$2,133,674.78
217	$44,766.46	$42,322.75	$1,001,252.09	2.81%	$2,443.70	$2,136,118.49
218	$44,766.46	$42,421.86	$958,830.23	2.81%	$2,344.60	$2,138,463.09
219	$44,766.46	$42,521.20	$916,309.03	2.81%	$2,245.26	$2,140,708.35
220	$44,766.46	$42,620.77	$873,688.26	2.81%	$2,145.69	$2,142,854.04
221	$44,766.46	$42,720.57	$830,967.69	2.81%	$2,045.89	$2,144,899.92
222	$44,766.46	$42,820.61	$788,147.08	2.81%	$1,945.85	$2,146,845.77
223	$44,766.46	$42,920.88	$745,226.20	2.81%	$1,845.58	$2,148,691.35
224	$44,766.46	$43,021.39	$702,204.81	2.81%	$1,745.07	$2,150,436.42
225	$44,766.46	$43,122.13	$659,082.68	2.81%	$1,644.33	$2,152,080.75
226	$44,766.46	$43,223.11	$615,859.58	2.81%	$1,543.35	$2,153,624.10
227	$44,766.46	$43,324.32	$572,535.26	2.81%	$1,442.14	$2,155,066.24
228	$44,766.46	$43,425.77	$529,109.49	2.81%	$1,340.69	$2,156,406.93
229	$44,766.46	$43,527.46	$485,582.02	2.81%	$1,239.00	$2,157,645.93
230	$44,766.46	$43,629.39	$441,952.64	2.81%	$1,137.07	$2,158,783.00
231	$44,766.46	$43,731.55	$398,221.08	2.81%	$1,034.91	$2,159,817.90
232	$44,766.46	$43,833.96	$354,387.13	2.81%	$932.50	$2,160,750.40
233	$44,766.46	$43,936.60	$310,450.52	2.81%	$829.86	$2,161,580.26
234	$44,766.46	$44,039.49	$266,411.04	2.81%	$726.97	$2,162,307.23
235	$44,766.46	$44,142.61	$222,268.42	2.81%	$623.85	$2,162,931.08
236	$44,766.46	$44,245.98	$178,022.44	2.81%	$520.48	$2,163,451.56
237	$44,766.46	$44,349.59	$133,672.85	2.81%	$416.87	$2,163,868.43
238	$44,766.46	$44,453.44	$89,219.41	2.81%	$313.02	$2,164,181.44
239	$44,766.46	$44,557.54	$44,661.88	2.81%	$208.92	$2,164,390.37
240	$44,766.46	$44,661.88	$0.00	2.81%	$104.58	$2,164,494.95

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Commonwealth of PA Privacy Statement Commonwealth of PA Security Statement

DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
81027
11/06/2013

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
LOAN NUMBER 81027
$3,813,561.00
Harrisburg, PA
11/06/2013

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-152224204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 22 South Third Street, Harrisburg, Pennsylvania ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments,

provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of: a) the calendar month preceding the Scheduled Amortization Date, or b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed. In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of: a) the Scheduled Amortization Date, or b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1.of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph

D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;
2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and
3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have

been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2.

No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at

the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the

Funding Documents.

J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words "Payee" and "Maker" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return

receipt requested, or Electronic Postmark delivery through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204
Authority: Pennsylvania Infrastructure Investment Authority
22 South Third Street
Harrisburg, Pennsylvania 17101
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified or registered mail. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word "Maker" shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

Pittsburgh Water and Sewer Authority

Authorized Signatory
Daniel Deasy, Chairman

ATTEST
Henry C. Blum, Secretary

(SEAL)

Online Funding Request

08:50 AM

Loan Number: 81027 **Project Number:** 02261081301-CW **Current Status:** Loan Closing
Project Title: PWSA - Water Improvement Project Phase VIII
Funding Recipient: Pittsburgh Water and Sewer Authority

Amortization Schedule

Principal Amount	$3,813,561.00
Years 1 - 5 Interest Rate	1.000 %
Years 5+ Interest Rate	1.000 %
Term of Loan	240 months

Reset Values

Amortization Schedule

	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$17,538.35	$14,360.38	$3,799,200.62	1%	$3,177.97	$3,177.97
2	$17,538.35	$14,372.35	$3,784,828.27	1%	$3,166.00	$6,343.97
3	$17,538.35	$14,384.33	$3,770,443.94	1%	$3,154.02	$9,497.99
4	$17,538.35	$14,396.31	$3,756,047.63	1%	$3,142.04	$12,640.03
5	$17,538.35	$14,408.31	$3,741,639.32	1%	$3,130.04	$15,770.07
6	$17,538.35	$14,420.32	$3,727,219.00	1%	$3,118.03	$18,888.10
7	$17,538.35	$14,432.33	$3,712,786.67	1%	$3,106.02	$21,994.12
8	$17,538.35	$14,444.36	$3,698,342.31	1%	$3,093.99	$25,088.11
9	$17,538.35	$14,456.40	$3,683,885.91	1%	$3,081.95	$28,170.06
10	$17,538.35	$14,468.45	$3,669,417.46	1%	$3,069.90	$31,239.96
11	$17,538.35	$14,480.50	$3,654,936.96	1%	$3,057.85	$34,297.81
12	$17,538.35	$14,492.57	$3,640,444.39	1%	$3,045.78	$37,343.59
13	$17,538.35	$14,504.65	$3,625,939.75	1%	$3,033.70	$40,377.29
14	$17,538.35	$14,516.73	$3,611,423.01	1%	$3,021.62	$43,398.91
15	$17,538.35	$14,528.83	$3,596,894.18	1%	$3,009.52	$46,408.43
16	$17,538.35	$14,540.94	$3,582,353.24	1%	$2,997.41	$49,405.84
17	$17,538.35	$14,553.06	$3,567,800.19	1%	$2,985.29	$52,391.14
18	$17,538.35	$14,565.18	$3,553,235.00	1%	$2,973.17	$55,364.30
19	$17,538.35	$14,577.32	$3,538,657.68	1%	$2,961.03	$58,325.33
20	$17,538.35	$14,589.47	$3,524,068.22	1%	$2,948.88	$61,274.21
21	$17,538.35	$14,601.63	$3,509,466.59	1%	$2,936.72	$64,210.94
22	$17,538.35	$14,613.79	$3,494,852.79	1%	$2,924.56	$67,135.49
23	$17,538.35	$14,625.97	$3,480,226.82	1%	$2,912.38	$70,047.87
24	$17,538.35	$14,638.16	$3,465,588.66	1%	$2,900.19	$72,948.06
25	$17,538.35	$14,650.36	$3,450,938.30	1%	$2,887.99	$75,836.05
26	$17,538.35	$14,662.57	$3,436,275.73	1%	$2,875.78	$78,711.83
27	$17,538.35	$14,674.79	$3,421,600.95	1%	$2,863.56	$81,575.39
28	$17,538.35	$14,687.02	$3,406,913.93	1%	$2,851.33	$84,426.73
29	$17,538.35	$14,699.25	$3,392,214.68	1%	$2,839.09	$87,265.82
30	$17,538.35	$14,711.50	$3,377,503.17	1%	$2,826.85	$90,092.67
31	$17,538.35	$14,723.76	$3,362,779.41	1%	$2,814.59	$92,907.26
32	$17,538.35	$14,736.03	$3,348,043.37	1%	$2,802.32	$95,709.57
33	$17,538.35	$14,748.31	$3,333,295.06	1%	$2,790.04	$98,499.61
34	$17,538.35	$14,760.60	$3,318,534.46	1%	$2,777.75	$101,277.35
35	$17,538.35	$14,772.90	$3,303,761.55	1%	$2,765.45	$104,042.80
36	$17,538.35	$14,785.22	$3,288,976.34	1%	$2,753.13	$106,795.93
37	$17,538.35	$14,797.54	$3,274,178.80	1%	$2,740.81	$109,536.75
38	$17,538.35	$14,809.87	$3,259,368.93	1%	$2,728.48	$112,265.23
39	$17,538.35	$14,822.21	$3,244,546.72	1%	$2,716.14	$114,981.37
40	$17,538.35	$14,834.56	$3,229,712.16	1%	$2,703.79	$117,685.16
41	$17,538.35	$14,846.92	$3,214,865.24	1%	$2,691.43	$120,376.59

42	$17,538.35	$14,859.30	$3,200,005.94	1%	$2,679.05	$123,055.64
43	$17,538.35	$14,871.68	$3,185,134.26	1%	$2,666.67	$125,722.31
44	$17,538.35	$14,884.07	$3,170,250.19	1%	$2,654.28	$128,376.59
45	$17,538.35	$14,896.47	$3,155,353.72	1%	$2,641.88	$131,018.47
46	$17,538.35	$14,908.89	$3,140,444.83	1%	$2,629.46	$133,647.93
47	$17,538.35	$14,921.31	$3,125,523.52	1%	$2,617.04	$136,264.96
48	$17,538.35	$14,933.75	$3,110,589.77	1%	$2,604.60	$138,869.57
49	$17,538.35	$14,946.19	$3,095,643.58	1%	$2,592.16	$141,461.73
50	$17,538.35	$14,958.65	$3,080,684.93	1%	$2,579.70	$144,041.43
51	$17,538.35	$14,971.11	$3,065,713.82	1%	$2,567.24	$146,608.67
52	$17,538.35	$14,983.59	$3,050,730.23	1%	$2,554.76	$149,163.43
53	$17,538.35	$14,996.07	$3,035,734.16	1%	$2,542.28	$151,705.70
54	$17,538.35	$15,008.57	$3,020,725.58	1%	$2,529.78	$154,235.48
55	$17,538.35	$15,021.08	$3,005,704.51	1%	$2,517.27	$156,752.75
56	$17,538.35	$15,033.60	$2,990,670.91	1%	$2,504.75	$159,257.51
57	$17,538.35	$15,046.12	$2,975,624.79	1%	$2,492.23	$161,749.73
58	$17,538.35	$15,058.66	$2,960,566.12	1%	$2,479.69	$164,229.42
59	$17,538.35	$15,071.21	$2,945,494.91	1%	$2,467.14	$166,696.56
60	$17,538.35	$15,083.77	$2,930,411.14	1%	$2,454.58	$169,151.14
61	$17,538.35	$15,096.34	$2,915,314.80	1%	$2,442.01	$171,593.15
62	$17,538.35	$15,108.92	$2,900,205.88	1%	$2,429.43	$174,022.58
63	$17,538.35	$15,121.51	$2,885,084.37	1%	$2,416.84	$176,439.41
64	$17,538.35	$15,134.11	$2,869,950.25	1%	$2,404.24	$178,843.65
65	$17,538.35	$15,146.72	$2,854,803.53	1%	$2,391.63	$181,235.28
66	$17,538.35	$15,159.35	$2,839,644.18	1%	$2,379.00	$183,614.28
67	$17,538.35	$15,171.98	$2,824,472.20	1%	$2,366.37	$185,980.65
68	$17,538.35	$15,184.62	$2,809,287.58	1%	$2,353.73	$188,334.38
69	$17,538.35	$15,197.28	$2,794,090.30	1%	$2,341.07	$190,675.45
70	$17,538.35	$15,209.94	$2,778,880.36	1%	$2,328.41	$193,003.86
71	$17,538.35	$15,222.62	$2,763,657.75	1%	$2,315.73	$195,319.59
72	$17,538.35	$15,235.30	$2,748,422.44	1%	$2,303.05	$197,622.64
73	$17,538.35	$15,248.00	$2,733,174.45	1%	$2,290.35	$199,912.99
74	$17,538.35	$15,260.70	$2,717,913.74	1%	$2,277.65	$202,190.64
75	$17,538.35	$15,273.42	$2,702,640.32	1%	$2,264.93	$204,455.56
76	$17,538.35	$15,286.15	$2,687,354.17	1%	$2,252.20	$206,707.76
77	$17,538.35	$15,298.89	$2,672,055.28	1%	$2,239.46	$208,947.23
78	$17,538.35	$15,311.64	$2,656,743.64	1%	$2,226.71	$211,173.94
79	$17,538.35	$15,324.40	$2,641,419.25	1%	$2,213.95	$213,387.89
80	$17,538.35	$15,337.17	$2,626,082.08	1%	$2,201.18	$215,589.07
81	$17,538.35	$15,349.95	$2,610,732.13	1%	$2,188.40	$217,777.48
82	$17,538.35	$15,362.74	$2,595,369.39	1%	$2,175.61	$219,953.09
83	$17,538.35	$15,375.54	$2,579,993.85	1%	$2,162.81	$222,115.89
84	$17,538.35	$15,388.36	$2,564,605.50	1%	$2,149.99	$224,265.89
85	$17,538.35	$15,401.18	$2,549,204.32	1%	$2,137.17	$226,403.06
86	$17,538.35	$15,414.01	$2,533,790.30	1%	$2,124.34	$228,527.40
87	$17,538.35	$15,426.86	$2,518,363.45	1%	$2,111.49	$230,638.89
88	$17,538.35	$15,439.71	$2,502,923.73	1%	$2,098.64	$232,737.53
89	$17,538.35	$15,452.58	$2,487,471.15	1%	$2,085.77	$234,823.30
90	$17,538.35	$15,465.46	$2,472,005.69	1%	$2,072.89	$236,896.19
91	$17,538.35	$15,478.35	$2,456,527.35	1%	$2,060.00	$238,956.19
92	$17,538.35	$15,491.24	$2,441,036.11	1%	$2,047.11	$241,003.30
93	$17,538.35	$15,504.15	$2,425,531.95	1%	$2,034.20	$243,037.50
94	$17,538.35	$15,517.07	$2,410,014.88	1%	$2,021.28	$245,058.77
95	$17,538.35	$15,530.00	$2,394,484.87	1%	$2,008.35	$247,067.12
96	$17,538.35	$15,542.95	$2,378,941.93	1%	$1,995.40	$249,062.52
97	$17,538.35	$15,555.90	$2,363,386.03	1%	$1,982.45	$251,044.97
98	$17,538.35	$15,568.86	$2,347,817.17	1%	$1,969.49	$253,014.46
99	$17,538.35	$15,581.84	$2,332,235.33	1%	$1,956.51	$254,970.98
100	$17,538.35	$15,594.82	$2,316,640.51	1%	$1,943.53	$256,914.51
101	$17,538.35	$15,607.82	$2,301,032.70	1%	$1,930.53	$258,845.04
102	$17,538.35	$15,620.82	$2,285,411.87	1%	$1,917.53	$260,762.57
103	$17,538.35	$15,633.84	$2,269,778.03	1%	$1,904.51	$262,667.08
104	$17,538.35	$15,646.87	$2,254,131.17	1%	$1,891.48	$264,558.56
105	$17,538.35	$15,659.91	$2,238,471.26	1%	$1,878.44	$266,437.00
106	$17,538.35	$15,672.96	$2,222,798.30	1%	$1,865.39	$268,302.39
107	$17,538.35	$15,686.02	$2,207,112.28	1%	$1,852.33	$270,154.73
108	$17,538.35	$15,699.09	$2,191,413.19	1%	$1,839.26	$271,993.99
109	$17,538.35	$15,712.17	$2,175,701.02	1%	$1,826.18	$273,820.16

110	$17,538.35	$15,725.27	$2,159,975.76	1%	$1,813.08	$275,633.25
111	$17,538.35	$15,738.37	$2,144,237.39	1%	$1,799.98	$277,433.23
112	$17,538.35	$15,751.49	$2,128,485.90	1%	$1,786.86	$279,220.09
113	$17,538.35	$15,764.61	$2,112,721.29	1%	$1,773.74	$280,993.83
114	$17,538.35	$15,777.75	$2,096,943.54	1%	$1,760.60	$282,754.43
115	$17,538.35	$15,790.90	$2,081,152.64	1%	$1,747.45	$284,501.88
116	$17,538.35	$15,804.06	$2,065,348.59	1%	$1,734.29	$286,236.18
117	$17,538.35	$15,817.23	$2,049,531.36	1%	$1,721.12	$287,957.30
118	$17,538.35	$15,830.41	$2,033,700.95	1%	$1,707.94	$289,665.24
119	$17,538.35	$15,843.60	$2,017,857.35	1%	$1,694.75	$291,360.00
120	$17,538.35	$15,856.80	$2,002,000.55	1%	$1,681.55	$293,041.54
121	$17,538.35	$15,870.02	$1,986,130.54	1%	$1,668.33	$294,709.88
122	$17,538.35	$15,883.24	$1,970,247.29	1%	$1,655.11	$296,364.99
123	$17,538.35	$15,896.48	$1,954,350.82	1%	$1,641.87	$298,006.86
124	$17,538.35	$15,909.72	$1,938,441.09	1%	$1,628.63	$299,635.48
125	$17,538.35	$15,922.98	$1,922,518.11	1%	$1,615.37	$301,250.85
126	$17,538.35	$15,936.25	$1,906,581.86	1%	$1,602.10	$302,852.95
127	$17,538.35	$15,949.53	$1,890,632.33	1%	$1,588.82	$304,441.77
128	$17,538.35	$15,962.82	$1,874,669.50	1%	$1,575.53	$306,017.30
129	$17,538.35	$15,976.13	$1,858,693.38	1%	$1,562.22	$307,579.52
130	$17,538.35	$15,989.44	$1,842,703.94	1%	$1,548.91	$309,128.43
131	$17,538.35	$16,002.76	$1,826,701.18	1%	$1,535.59	$310,664.02
132	$17,538.35	$16,016.10	$1,810,685.08	1%	$1,522.25	$312,186.27
133	$17,538.35	$16,029.45	$1,794,655.63	1%	$1,508.90	$313,695.17
134	$17,538.35	$16,042.80	$1,778,612.83	1%	$1,495.55	$315,190.72
135	$17,538.35	$16,056.17	$1,762,556.66	1%	$1,482.18	$316,672.90
136	$17,538.35	$16,069.55	$1,746,487.10	1%	$1,468.80	$318,141.69
137	$17,538.35	$16,082.94	$1,730,404.16	1%	$1,455.41	$319,597.10
138	$17,538.35	$16,096.35	$1,714,307.81	1%	$1,442.00	$321,039.10
139	$17,538.35	$16,109.76	$1,698,198.05	1%	$1,428.59	$322,467.69
140	$17,538.35	$16,123.18	$1,682,074.87	1%	$1,415.17	$323,882.86
141	$17,538.35	$16,136.62	$1,665,938.25	1%	$1,401.73	$325,284.59
142	$17,538.35	$16,150.07	$1,649,788.18	1%	$1,388.28	$326,672.87
143	$17,538.35	$16,163.53	$1,633,624.65	1%	$1,374.82	$328,047.69
144	$17,538.35	$16,177.00	$1,617,447.66	1%	$1,361.35	$329,409.05
145	$17,538.35	$16,190.48	$1,601,257.18	1%	$1,347.87	$330,756.92
146	$17,538.35	$16,203.97	$1,585,053.21	1%	$1,334.38	$332,091.30
147	$17,538.35	$16,217.47	$1,568,835.74	1%	$1,320.88	$333,412.18
148	$17,538.35	$16,230.99	$1,552,604.75	1%	$1,307.36	$334,719.54
149	$17,538.35	$16,244.51	$1,536,360.24	1%	$1,293.84	$336,013.38
150	$17,538.35	$16,258.05	$1,520,102.19	1%	$1,280.30	$337,293.68
151	$17,538.35	$16,271.60	$1,503,830.59	1%	$1,266.75	$338,560.43
152	$17,538.35	$16,285.16	$1,487,545.43	1%	$1,253.19	$339,813.62
153	$17,538.35	$16,298.73	$1,471,246.70	1%	$1,239.62	$341,053.24
154	$17,538.35	$16,312.31	$1,454,934.39	1%	$1,226.04	$342,279.28
155	$17,538.35	$16,325.90	$1,438,608.49	1%	$1,212.45	$343,491.73
156	$17,538.35	$16,339.51	$1,422,268.98	1%	$1,198.84	$344,690.57
157	$17,538.35	$16,353.13	$1,405,915.85	1%	$1,185.22	$345,875.79
158	$17,538.35	$16,366.75	$1,389,549.10	1%	$1,171.60	$347,047.39
159	$17,538.35	$16,380.39	$1,373,168.71	1%	$1,157.96	$348,205.35
160	$17,538.35	$16,394.04	$1,356,774.67	1%	$1,144.31	$349,349.65
161	$17,538.35	$16,407.70	$1,340,366.96	1%	$1,130.65	$350,480.30
162	$17,538.35	$16,421.38	$1,323,945.58	1%	$1,116.97	$351,597.27
163	$17,538.35	$16,435.06	$1,307,510.52	1%	$1,103.29	$352,700.56
164	$17,538.35	$16,448.76	$1,291,061.76	1%	$1,089.59	$353,790.15
165	$17,538.35	$16,462.47	$1,274,599.30	1%	$1,075.88	$354,866.04
166	$17,538.35	$16,476.18	$1,258,123.11	1%	$1,062.17	$355,928.20
167	$17,538.35	$16,489.91	$1,241,633.20	1%	$1,048.44	$356,976.64
168	$17,538.35	$16,503.66	$1,225,129.55	1%	$1,034.69	$358,011.33
169	$17,538.35	$16,517.41	$1,208,612.14	1%	$1,020.94	$359,032.27
170	$17,538.35	$16,531.17	$1,192,080.96	1%	$1,007.18	$360,039.45
171	$17,538.35	$16,544.95	$1,175,536.01	1%	$993.40	$361,032.85
172	$17,538.35	$16,558.74	$1,158,977.28	1%	$979.61	$362,012.47
173	$17,538.35	$16,572.54	$1,142,404.74	1%	$965.81	$362,978.28
174	$17,538.35	$16,586.35	$1,125,818.40	1%	$952.00	$363,930.28
175	$17,538.35	$16,600.17	$1,109,218.23	1%	$938.18	$364,868.47
176	$17,538.35	$16,614.00	$1,092,604.23	1%	$924.35	$365,792.81
177	$17,538.35	$16,627.85	$1,075,976.38	1%	$910.50	$366,703.32
178	$17,538.35	$16,641.70	$1,059,334.68	1%	$896.65	$367,599.97

179	$17,538.35	$16,655.57	$1,042,679.11	1%	$882.78	$368,482.74
180	$17,538.35	$16,669.45	$1,026,009.66	1%	$868.90	$369,351.64
181	$17,538.35	$16,683.34	$1,009,326.31	1%	$855.01	$370,206.65
182	$17,538.35	$16,697.24	$992,629.07	1%	$841.11	$371,047.76
183	$17,538.35	$16,711.16	$975,917.91	1%	$827.19	$371,874.95
184	$17,538.35	$16,725.09	$959,192.83	1%	$813.26	$372,688.21
185	$17,538.35	$16,739.02	$942,453.80	1%	$799.33	$373,487.54
186	$17,538.35	$16,752.97	$925,700.83	1%	$785.38	$374,272.92
187	$17,538.35	$16,766.93	$908,933.90	1%	$771.42	$375,044.34
188	$17,538.35	$16,780.91	$892,152.99	1%	$757.44	$375,801.78
189	$17,538.35	$16,794.89	$875,358.10	1%	$743.46	$376,545.24
190	$17,538.35	$16,808.88	$858,549.22	1%	$729.47	$377,274.71
191	$17,538.35	$16,822.89	$841,726.33	1%	$715.46	$377,990.16
192	$17,538.35	$16,836.91	$824,889.42	1%	$701.44	$378,691.60
193	$17,538.35	$16,850.94	$808,038.47	1%	$687.41	$379,379.01
194	$17,538.35	$16,864.98	$791,173.49	1%	$673.37	$380,052.38
195	$17,538.35	$16,879.04	$774,294.45	1%	$659.31	$380,711.69
196	$17,538.35	$16,893.10	$757,401.35	1%	$645.25	$381,356.93
197	$17,538.35	$16,907.18	$740,494.16	1%	$631.17	$381,988.10
198	$17,538.35	$16,921.27	$723,572.89	1%	$617.08	$382,605.18
199	$17,538.35	$16,935.37	$706,637.52	1%	$602.98	$383,208.16
200	$17,538.35	$16,949.49	$689,688.03	1%	$588.86	$383,797.02
201	$17,538.35	$16,963.61	$672,724.42	1%	$574.74	$384,371.76
202	$17,538.35	$16,977.75	$655,746.68	1%	$560.60	$384,932.36
203	$17,538.35	$16,991.89	$638,754.78	1%	$546.46	$385,478.82
204	$17,538.35	$17,006.05	$621,748.73	1%	$532.30	$386,011.12
205	$17,538.35	$17,020.23	$604,728.50	1%	$518.12	$386,529.24
206	$17,538.35	$17,034.41	$587,694.09	1%	$503.94	$387,033.18
207	$17,538.35	$17,048.60	$570,645.49	1%	$489.75	$387,522.92
208	$17,538.35	$17,062.81	$553,582.68	1%	$475.54	$387,998.46
209	$17,538.35	$17,077.03	$536,505.65	1%	$461.32	$388,459.78
210	$17,538.35	$17,091.26	$519,414.38	1%	$447.09	$388,906.87
211	$17,538.35	$17,105.50	$502,308.88	1%	$432.85	$389,339.72
212	$17,538.35	$17,119.76	$485,189.12	1%	$418.59	$389,758.31
213	$17,538.35	$17,134.03	$468,055.09	1%	$404.32	$390,162.63
214	$17,538.35	$17,148.30	$450,906.79	1%	$390.05	$390,552.68
215	$17,538.35	$17,162.59	$433,744.20	1%	$375.76	$390,928.43
216	$17,538.35	$17,176.90	$416,567.30	1%	$361.45	$391,289.89
217	$17,538.35	$17,191.21	$399,376.09	1%	$347.14	$391,637.02
218	$17,538.35	$17,205.54	$382,170.55	1%	$332.81	$391,969.84
219	$17,538.35	$17,219.87	$364,950.68	1%	$318.48	$392,288.31
220	$17,538.35	$17,234.22	$347,716.45	1%	$304.13	$392,592.44
221	$17,538.35	$17,248.59	$330,467.87	1%	$289.76	$392,882.20
222	$17,538.35	$17,262.96	$313,204.91	1%	$275.39	$393,157.59
223	$17,538.35	$17,277.35	$295,927.56	1%	$261.00	$393,418.60
224	$17,538.35	$17,291.74	$278,635.82	1%	$246.61	$393,665.20
225	$17,538.35	$17,306.15	$261,329.67	1%	$232.20	$393,897.40
226	$17,538.35	$17,320.58	$244,009.09	1%	$217.77	$394,115.17
227	$17,538.35	$17,335.01	$226,674.08	1%	$203.34	$394,318.52
228	$17,538.35	$17,349.45	$209,324.63	1%	$188.90	$394,507.41
229	$17,538.35	$17,363.91	$191,960.71	1%	$174.44	$394,681.85
230	$17,538.35	$17,378.38	$174,582.33	1%	$159.97	$394,841.81
231	$17,538.35	$17,392.86	$157,189.47	1%	$145.49	$394,987.30
232	$17,538.35	$17,407.36	$139,782.11	1%	$130.99	$395,118.29
233	$17,538.35	$17,421.86	$122,360.24	1%	$116.49	$395,234.78
234	$17,538.35	$17,436.38	$104,923.86	1%	$101.97	$395,336.74
235	$17,538.35	$17,450.91	$87,472.95	1%	$87.44	$395,424.18
236	$17,538.35	$17,465.46	$70,007.49	1%	$72.89	$395,497.07
237	$17,538.35	$17,480.01	$52,527.48	1%	$58.34	$395,555.41
238	$17,538.35	$17,494.58	$35,032.90	1%	$43.77	$395,599.19
239	$17,538.35	$17,509.16	$17,523.75	1%	$29.19	$395,628.38
240	$17,538.35	$17,523.75	$0.00	1%	$14.60	$395,642.98

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80191
03/07/2019

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DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80191
$35,441,231.00
Harrisburg, PA
03/07/2019

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Paul Leger
25E1E523C3B3489...

Authorized Signatory

Paul Leger

Name

Chairperson

Title

EXHIBIT A

Loan Number: 80191 **Project Number:** 02261111807-CW **Current Status:** Loan Closing

Project Title: Pittsburgh WSA - LSL Replacement

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$35,441,231.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	301 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$133,177.63	$103,643.28	$35,337,587.73	1.000%	$29,534.36	$29,534.36
2	$133,177.63	$103,729.64	$35,233,858.08	1.000%	$29,447.99	$58,982.35
3	$133,177.63	$103,816.09	$35,130,041.99	1.000%	$29,361.55	$88,343.90
4	$133,177.63	$103,902.60	$35,026,139.40	1.000%	$29,275.04	$117,618.93
5	$133,177.63	$103,989.18	$34,922,150.21	1.000%	$29,188.45	$146,807.38
6	$133,177.63	$104,075.84	$34,818,074.37	1.000%	$29,101.79	$175,909.17
7	$133,177.63	$104,162.57	$34,713,911.80	1.000%	$29,015.06	$204,924.24
8	$133,177.63	$104,249.37	$34,609,662.42	1.000%	$28,928.26	$233,852.50
9	$133,177.63	$104,336.25	$34,505,326.17	1.000%	$28,841.39	$262,693.88
10	$133,177.63	$104,423.20	$34,400,902.98	1.000%	$28,754.44	$291,448.32
11	$133,177.63	$104,510.22	$34,296,392.76	1.000%	$28,667.42	$320,115.74
12	$133,177.63	$104,597.31	$34,191,795.46	1.000%	$28,580.33	$348,696.07
13	$133,177.63	$104,684.47	$34,087,110.99	1.000%	$28,493.16	$377,189.23
14	$133,177.63	$104,771.71	$33,982,339.28	1.000%	$28,405.93	$405,595.15
15	$133,177.63	$104,859.02	$33,877,480.26	1.000%	$28,318.62	$433,913.77
16	$133,177.63	$104,946.40	$33,772,533.86	1.000%	$28,231.23	$462,145.00
17	$133,177.63	$105,033.86	$33,667,500.00	1.000%	$28,143.78	$490,288.78
18	$133,177.63	$105,121.38	$33,562,378.62	1.000%	$28,056.25	$518,345.03
19	$133,177.63	$105,208.99	$33,457,169.63	1.000%	$27,968.65	$546,313.68

20	$133,177.63	$105,296.66	$33,351,872.97	1.000%	$27,880.97	$574,194.66
21	$133,177.63	$105,384.41	$33,246,488.57	1.000%	$27,793.23	$601,987.88
22	$133,177.63	$105,472.23	$33,141,016.34	1.000%	$27,705.41	$629,693.29
23	$133,177.63	$105,560.12	$33,035,456.22	1.000%	$27,617.51	$657,310.80
24	$133,177.63	$105,648.09	$32,929,808.13	1.000%	$27,529.55	$684,840.35
25	$133,177.63	$105,736.13	$32,824,072.00	1.000%	$27,441.51	$712,281.86
26	$133,177.63	$105,824.24	$32,718,247.76	1.000%	$27,353.39	$739,635.25
27	$133,177.63	$105,912.43	$32,612,335.34	1.000%	$27,265.21	$766,900.46
28	$133,177.63	$106,000.69	$32,506,334.65	1.000%	$27,176.95	$794,077.40
29	$133,177.63	$106,089.02	$32,400,245.63	1.000%	$27,088.61	$821,166.02
30	$133,177.63	$106,177.43	$32,294,068.20	1.000%	$27,000.20	$848,166.22
31	$133,177.63	$106,265.91	$32,187,802.29	1.000%	$26,911.72	$875,077.94
32	$133,177.63	$106,354.47	$32,081,447.82	1.000%	$26,823.17	$901,901.11
33	$133,177.63	$106,443.09	$31,975,004.73	1.000%	$26,734.54	$928,635.65
34	$133,177.63	$106,531.80	$31,868,472.93	1.000%	$26,645.84	$955,281.49
35	$133,177.63	$106,620.57	$31,761,852.36	1.000%	$26,557.06	$981,838.55
36	$133,177.63	$106,709.42	$31,655,142.93	1.000%	$26,468.21	$1,008,306.76
37	$133,177.63	$106,798.35	$31,548,344.58	1.000%	$26,379.29	$1,034,686.05
38	$133,177.63	$106,887.35	$31,441,457.24	1.000%	$26,290.29	$1,060,976.33
39	$133,177.63	$106,976.42	$31,334,480.82	1.000%	$26,201.21	$1,087,177.55
40	$133,177.63	$107,065.57	$31,227,415.25	1.000%	$26,112.07	$1,113,289.62
41	$133,177.63	$107,154.79	$31,120,260.46	1.000%	$26,022.85	$1,139,312.46
42	$133,177.63	$107,244.08	$31,013,016.38	1.000%	$25,933.55	$1,165,246.01
43	$133,177.63	$107,333.45	$30,905,682.92	1.000%	$25,844.18	$1,191,090.19
44	$133,177.63	$107,422.90	$30,798,260.03	1.000%	$25,754.74	$1,216,844.93
45	$133,177.63	$107,512.42	$30,690,747.61	1.000%	$25,665.22	$1,242,510.14
46	$133,177.63	$107,602.01	$30,583,145.60	1.000%	$25,575.62	$1,268,085.77
47	$133,177.63	$107,691.68	$30,475,453.92	1.000%	$25,485.95	$1,293,571.72
48	$133,177.63	$107,781.42	$30,367,672.50	1.000%	$25,396.21	$1,318,967.93
49	$133,177.63	$107,871.24	$30,259,801.26	1.000%	$25,306.39	$1,344,274.33
50	$133,177.63	$107,961.13	$30,151,840.12	1.000%	$25,216.50	$1,369,490.83
51	$133,177.63	$108,051.10	$30,043,789.02	1.000%	$25,126.53	$1,394,617.36
52	$133,177.63	$108,141.14	$29,935,647.88	1.000%	$25,036.49	$1,419,653.85
53	$133,177.63	$108,231.26	$29,827,416.62	1.000%	$24,946.37	$1,444,600.23

54	$133,177.63	$108,321.45	$29,719,095.16	1.000%	$24,856.18	$1,469,456.41
55	$133,177.63	$108,411.72	$29,610,683.44	1.000%	$24,765.91	$1,494,222.32
56	$133,177.63	$108,502.06	$29,502,181.38	1.000%	$24,675.57	$1,518,897.89
57	$133,177.63	$108,592.48	$29,393,588.89	1.000%	$24,585.15	$1,543,483.04
58	$133,177.63	$108,682.98	$29,284,905.92	1.000%	$24,494.66	$1,567,977.70
59	$133,177.63	$108,773.55	$29,176,132.37	1.000%	$24,404.09	$1,592,381.79
60	$133,177.63	$108,864.19	$29,067,268.18	1.000%	$24,313.44	$1,616,695.23
61	$133,177.63	$108,954.91	$28,958,313.27	1.000%	$24,222.72	$1,640,917.95
62	$133,177.63	$109,045.71	$28,849,267.56	1.000%	$24,131.93	$1,665,049.88
63	$133,177.63	$109,136.58	$28,740,130.99	1.000%	$24,041.06	$1,689,090.94
64	$133,177.63	$109,227.53	$28,630,903.46	1.000%	$23,950.11	$1,713,041.05
65	$133,177.63	$109,318.55	$28,521,584.91	1.000%	$23,859.09	$1,736,900.13
66	$133,177.63	$109,409.65	$28,412,175.27	1.000%	$23,767.99	$1,760,668.12
67	$133,177.63	$109,500.82	$28,302,674.45	1.000%	$23,676.81	$1,784,344.93
68	$133,177.63	$109,592.07	$28,193,082.37	1.000%	$23,585.56	$1,807,930.49
69	$133,177.63	$109,683.40	$28,083,398.97	1.000%	$23,494.24	$1,831,424.73
70	$133,177.63	$109,774.80	$27,973,624.17	1.000%	$23,402.83	$1,854,827.56
71	$133,177.63	$109,866.28	$27,863,757.89	1.000%	$23,311.35	$1,878,138.92
72	$133,177.63	$109,957.84	$27,753,800.06	1.000%	$23,219.80	$1,901,358.71
73	$133,177.63	$110,049.47	$27,643,750.59	1.000%	$23,128.17	$1,924,486.88
74	$133,177.63	$110,141.18	$27,533,609.41	1.000%	$23,036.46	$1,947,523.34
75	$133,177.63	$110,232.96	$27,423,376.45	1.000%	$22,944.67	$1,970,468.01
76	$133,177.63	$110,324.82	$27,313,051.63	1.000%	$22,852.81	$1,993,320.83
77	$133,177.63	$110,416.76	$27,202,634.88	1.000%	$22,760.88	$2,016,081.70
78	$133,177.63	$110,508.77	$27,092,126.10	1.000%	$22,668.86	$2,038,750.57
79	$133,177.63	$110,600.86	$26,981,525.24	1.000%	$22,576.77	$2,061,327.34
80	$133,177.63	$110,693.03	$26,870,832.21	1.000%	$22,484.60	$2,083,811.94
81	$133,177.63	$110,785.27	$26,760,046.94	1.000%	$22,392.36	$2,106,204.30
82	$133,177.63	$110,877.60	$26,649,169.34	1.000%	$22,300.04	$2,128,504.34
83	$133,177.63	$110,969.99	$26,538,199.35	1.000%	$22,207.64	$2,150,711.98
84	$133,177.63	$111,062.47	$26,427,136.88	1.000%	$22,115.17	$2,172,827.15
85	$133,177.63	$111,155.02	$26,315,981.86	1.000%	$22,022.61	$2,194,849.76
86	$133,177.63	$111,247.65	$26,204,734.21	1.000%	$21,929.98	$2,216,779.75
87	$133,177.63	$111,340.36	$26,093,393.86	1.000%	$21,837.28	$2,238,617.03

88	$133,177.63	$111,433.14	$25,981,960.72	1.000%	$21,744.49	$2,260,361.52
89	$133,177.63	$111,526.00	$25,870,434.72	1.000%	$21,651.63	$2,282,013.16
90	$133,177.63	$111,618.94	$25,758,815.78	1.000%	$21,558.70	$2,303,571.85
91	$133,177.63	$111,711.95	$25,647,103.83	1.000%	$21,465.68	$2,325,037.53
92	$133,177.63	$111,805.05	$25,535,298.78	1.000%	$21,372.59	$2,346,410.12
93	$133,177.63	$111,898.22	$25,423,400.56	1.000%	$21,279.42	$2,367,689.53
94	$133,177.63	$111,991.47	$25,311,409.09	1.000%	$21,186.17	$2,388,875.70
95	$133,177.63	$112,084.79	$25,199,324.30	1.000%	$21,092.84	$2,409,968.54
96	$133,177.63	$112,178.20	$25,087,146.10	1.000%	$20,999.44	$2,430,967.98
97	$133,177.63	$112,271.68	$24,974,874.42	1.000%	$20,905.96	$2,451,873.93
98	$133,177.63	$112,365.24	$24,862,509.18	1.000%	$20,812.40	$2,472,686.33
99	$133,177.63	$112,458.88	$24,750,050.31	1.000%	$20,718.76	$2,493,405.09
100	$133,177.63	$112,552.59	$24,637,497.72	1.000%	$20,625.04	$2,514,030.13
101	$133,177.63	$112,646.39	$24,524,851.33	1.000%	$20,531.25	$2,534,561.38
102	$133,177.63	$112,740.26	$24,412,111.07	1.000%	$20,437.38	$2,554,998.75
103	$133,177.63	$112,834.21	$24,299,276.86	1.000%	$20,343.43	$2,575,342.18
104	$133,177.63	$112,928.24	$24,186,348.63	1.000%	$20,249.40	$2,595,591.58
105	$133,177.63	$113,022.34	$24,073,326.28	1.000%	$20,155.29	$2,615,746.87
106	$133,177.63	$113,116.53	$23,960,209.75	1.000%	$20,061.11	$2,635,807.97
107	$133,177.63	$113,210.79	$23,846,998.96	1.000%	$19,966.84	$2,655,774.81
108	$133,177.63	$113,305.14	$23,733,693.83	1.000%	$19,872.50	$2,675,647.31
109	$133,177.63	$113,399.56	$23,620,294.27	1.000%	$19,778.08	$2,695,425.39
110	$133,177.63	$113,494.06	$23,506,800.21	1.000%	$19,683.58	$2,715,108.97
111	$133,177.63	$113,588.63	$23,393,211.58	1.000%	$19,589.00	$2,734,697.97
112	$133,177.63	$113,683.29	$23,279,528.29	1.000%	$19,494.34	$2,754,192.31
113	$133,177.63	$113,778.03	$23,165,750.26	1.000%	$19,399.61	$2,773,591.92
114	$133,177.63	$113,872.84	$23,051,877.42	1.000%	$19,304.79	$2,792,896.71
115	$133,177.63	$113,967.74	$22,937,909.68	1.000%	$19,209.90	$2,812,106.61
116	$133,177.63	$114,062.71	$22,823,846.97	1.000%	$19,114.92	$2,831,221.53
117	$133,177.63	$114,157.76	$22,709,689.21	1.000%	$19,019.87	$2,850,241.41
118	$133,177.63	$114,252.89	$22,595,436.32	1.000%	$18,924.74	$2,869,166.15
119	$133,177.63	$114,348.10	$22,481,088.22	1.000%	$18,829.53	$2,887,995.68
120	$133,177.63	$114,443.39	$22,366,644.82	1.000%	$18,734.24	$2,906,729.92
121	$133,177.63	$114,538.76	$22,252,106.06	1.000%	$18,638.87	$2,925,368.79

122	$133,177.63	$114,634.21	$22,137,471.85	1.000%	$18,543.42	$2,943,912.21
123	$133,177.63	$114,729.74	$22,022,742.11	1.000%	$18,447.89	$2,962,360.10
124	$133,177.63	$114,825.35	$21,907,916.76	1.000%	$18,352.29	$2,980,712.39
125	$133,177.63	$114,921.04	$21,792,995.72	1.000%	$18,256.60	$2,998,968.98
126	$133,177.63	$115,016.80	$21,677,978.92	1.000%	$18,160.83	$3,017,129.81
127	$133,177.63	$115,112.65	$21,562,866.26	1.000%	$18,064.98	$3,035,194.80
128	$133,177.63	$115,208.58	$21,447,657.68	1.000%	$17,969.06	$3,053,163.85
129	$133,177.63	$115,304.59	$21,332,353.10	1.000%	$17,873.05	$3,071,036.90
130	$133,177.63	$115,400.67	$21,216,952.43	1.000%	$17,776.96	$3,088,813.86
131	$133,177.63	$115,496.84	$21,101,455.59	1.000%	$17,680.79	$3,106,494.66
132	$133,177.63	$115,593.09	$20,985,862.50	1.000%	$17,584.55	$3,124,079.20
133	$133,177.63	$115,689.42	$20,870,173.08	1.000%	$17,488.22	$3,141,567.42
134	$133,177.63	$115,785.82	$20,754,387.26	1.000%	$17,391.81	$3,158,959.23
135	$133,177.63	$115,882.31	$20,638,504.95	1.000%	$17,295.32	$3,176,254.55
136	$133,177.63	$115,978.88	$20,522,526.07	1.000%	$17,198.75	$3,193,453.31
137	$133,177.63	$116,075.53	$20,406,450.54	1.000%	$17,102.11	$3,210,555.41
138	$133,177.63	$116,172.26	$20,290,278.28	1.000%	$17,005.38	$3,227,560.79
139	$133,177.63	$116,269.07	$20,174,009.21	1.000%	$16,908.57	$3,244,469.35
140	$133,177.63	$116,365.96	$20,057,643.25	1.000%	$16,811.67	$3,261,281.03
141	$133,177.63	$116,462.93	$19,941,180.32	1.000%	$16,714.70	$3,277,995.73
142	$133,177.63	$116,559.98	$19,824,620.34	1.000%	$16,617.65	$3,294,613.38
143	$133,177.63	$116,657.12	$19,707,963.22	1.000%	$16,520.52	$3,311,133.90
144	$133,177.63	$116,754.33	$19,591,208.89	1.000%	$16,423.30	$3,327,557.20
145	$133,177.63	$116,851.63	$19,474,357.26	1.000%	$16,326.01	$3,343,883.21
146	$133,177.63	$116,949.00	$19,357,408.26	1.000%	$16,228.63	$3,360,111.84
147	$133,177.63	$117,046.46	$19,240,361.80	1.000%	$16,131.17	$3,376,243.01
148	$133,177.63	$117,144.00	$19,123,217.80	1.000%	$16,033.63	$3,392,276.65
149	$133,177.63	$117,241.62	$19,005,976.18	1.000%	$15,936.01	$3,408,212.66
150	$133,177.63	$117,339.32	$18,888,636.86	1.000%	$15,838.31	$3,424,050.98
151	$133,177.63	$117,437.10	$18,771,199.75	1.000%	$15,740.53	$3,439,791.51
152	$133,177.63	$117,534.97	$18,653,664.79	1.000%	$15,642.67	$3,455,434.17
153	$133,177.63	$117,632.91	$18,536,031.87	1.000%	$15,544.72	$3,470,978.89
154	$133,177.63	$117,730.94	$18,418,300.93	1.000%	$15,446.69	$3,486,425.59
155	$133,177.63	$117,829.05	$18,300,471.88	1.000%	$15,348.58	$3,501,774.17

156	$133,177.63	$117,927.24	$18,182,544.64	1.000%	$15,250.39	$3,517,024.56
157	$133,177.63	$118,025.51	$18,064,519.13	1.000%	$15,152.12	$3,532,176.68
158	$133,177.63	$118,123.87	$17,946,395.26	1.000%	$15,053.77	$3,547,230.45
159	$133,177.63	$118,222.30	$17,828,172.95	1.000%	$14,955.33	$3,562,185.78
160	$133,177.63	$118,320.82	$17,709,852.13	1.000%	$14,856.81	$3,577,042.59
161	$133,177.63	$118,419.42	$17,591,432.71	1.000%	$14,758.21	$3,591,800.80
162	$133,177.63	$118,518.11	$17,472,914.60	1.000%	$14,659.53	$3,606,460.33
163	$133,177.63	$118,616.87	$17,354,297.73	1.000%	$14,560.76	$3,621,021.09
164	$133,177.63	$118,715.72	$17,235,582.01	1.000%	$14,461.91	$3,635,483.00
165	$133,177.63	$118,814.65	$17,116,767.36	1.000%	$14,362.99	$3,649,845.99
166	$133,177.63	$118,913.66	$16,997,853.70	1.000%	$14,263.97	$3,664,109.96
167	$133,177.63	$119,012.76	$16,878,840.94	1.000%	$14,164.88	$3,678,274.84
168	$133,177.63	$119,111.93	$16,759,729.01	1.000%	$14,065.70	$3,692,340.54
169	$133,177.63	$119,211.19	$16,640,517.82	1.000%	$13,966.44	$3,706,306.98
170	$133,177.63	$119,310.54	$16,521,207.28	1.000%	$13,867.10	$3,720,174.08
171	$133,177.63	$119,409.96	$16,401,797.32	1.000%	$13,767.67	$3,733,941.75
172	$133,177.63	$119,509.47	$16,282,287.85	1.000%	$13,668.16	$3,747,609.92
173	$133,177.63	$119,609.06	$16,162,678.79	1.000%	$13,568.57	$3,761,178.49
174	$133,177.63	$119,708.74	$16,042,970.05	1.000%	$13,468.90	$3,774,647.39
175	$133,177.63	$119,808.49	$15,923,161.56	1.000%	$13,369.14	$3,788,016.53
176	$133,177.63	$119,908.33	$15,803,253.23	1.000%	$13,269.30	$3,801,285.83
177	$133,177.63	$120,008.26	$15,683,244.97	1.000%	$13,169.38	$3,814,455.21
178	$133,177.63	$120,108.26	$15,563,136.71	1.000%	$13,069.37	$3,827,524.58
179	$133,177.63	$120,208.35	$15,442,928.35	1.000%	$12,969.28	$3,840,493.86
180	$133,177.63	$120,308.53	$15,322,619.83	1.000%	$12,869.11	$3,853,362.97
181	$133,177.63	$120,408.78	$15,202,211.04	1.000%	$12,768.85	$3,866,131.82
182	$133,177.63	$120,509.12	$15,081,701.92	1.000%	$12,668.51	$3,878,800.33
183	$133,177.63	$120,609.55	$14,961,092.37	1.000%	$12,568.08	$3,891,368.41
184	$133,177.63	$120,710.06	$14,840,382.31	1.000%	$12,467.58	$3,903,835.99
185	$133,177.63	$120,810.65	$14,719,571.66	1.000%	$12,366.99	$3,916,202.98
186	$133,177.63	$120,911.32	$14,598,660.34	1.000%	$12,266.31	$3,928,469.28
187	$133,177.63	$121,012.08	$14,477,648.25	1.000%	$12,165.55	$3,940,634.84
188	$133,177.63	$121,112.93	$14,356,535.33	1.000%	$12,064.71	$3,952,699.54
189	$133,177.63	$121,213.85	$14,235,321.47	1.000%	$11,963.78	$3,964,663.32

190	$133,177.63	$121,314.87	$14,114,006.61	1.000%	$11,862.77	$3,976,526.09
191	$133,177.63	$121,415.96	$13,992,590.64	1.000%	$11,761.67	$3,988,287.76
192	$133,177.63	$121,517.14	$13,871,073.50	1.000%	$11,660.49	$3,999,948.25
193	$133,177.63	$121,618.41	$13,749,455.10	1.000%	$11,559.23	$4,011,507.48
194	$133,177.63	$121,719.75	$13,627,735.34	1.000%	$11,457.88	$4,022,965.36
195	$133,177.63	$121,821.19	$13,505,914.15	1.000%	$11,356.45	$4,034,321.81
196	$133,177.63	$121,922.71	$13,383,991.45	1.000%	$11,254.93	$4,045,576.74
197	$133,177.63	$122,024.31	$13,261,967.14	1.000%	$11,153.33	$4,056,730.06
198	$133,177.63	$122,125.99	$13,139,841.14	1.000%	$11,051.64	$4,067,781.70
199	$133,177.63	$122,227.77	$13,017,613.38	1.000%	$10,949.87	$4,078,731.57
200	$133,177.63	$122,329.62	$12,895,283.76	1.000%	$10,848.01	$4,089,579.58
201	$133,177.63	$122,431.56	$12,772,852.19	1.000%	$10,746.07	$4,100,325.65
202	$133,177.63	$122,533.59	$12,650,318.60	1.000%	$10,644.04	$4,110,969.69
203	$133,177.63	$122,635.70	$12,527,682.90	1.000%	$10,541.93	$4,121,511.63
204	$133,177.63	$122,737.90	$12,404,945.00	1.000%	$10,439.74	$4,131,951.36
205	$133,177.63	$122,840.18	$12,282,104.82	1.000%	$10,337.45	$4,142,288.82
206	$133,177.63	$122,942.55	$12,159,162.27	1.000%	$10,235.09	$4,152,523.90
207	$133,177.63	$123,045.00	$12,036,117.27	1.000%	$10,132.64	$4,162,656.54
208	$133,177.63	$123,147.54	$11,912,969.74	1.000%	$10,030.10	$4,172,686.64
209	$133,177.63	$123,250.16	$11,789,719.58	1.000%	$9,927.47	$4,182,614.11
210	$133,177.63	$123,352.87	$11,666,366.71	1.000%	$9,824.77	$4,192,438.88
211	$133,177.63	$123,455.66	$11,542,911.05	1.000%	$9,721.97	$4,202,160.85
212	$133,177.63	$123,558.54	$11,419,352.51	1.000%	$9,619.09	$4,211,779.94
213	$133,177.63	$123,661.51	$11,295,691.00	1.000%	$9,516.13	$4,221,296.07
214	$133,177.63	$123,764.56	$11,171,926.44	1.000%	$9,413.08	$4,230,709.14
215	$133,177.63	$123,867.70	$11,048,058.75	1.000%	$9,309.94	$4,240,019.08
216	$133,177.63	$123,970.92	$10,924,087.83	1.000%	$9,206.72	$4,249,225.80
217	$133,177.63	$124,074.23	$10,800,013.60	1.000%	$9,103.41	$4,258,329.20
218	$133,177.63	$124,177.62	$10,675,835.98	1.000%	$9,000.01	$4,267,329.22
219	$133,177.63	$124,281.10	$10,551,554.87	1.000%	$8,896.53	$4,276,225.75
220	$133,177.63	$124,384.67	$10,427,170.20	1.000%	$8,792.96	$4,285,018.71
221	$133,177.63	$124,488.33	$10,302,681.88	1.000%	$8,689.31	$4,293,708.02
222	$133,177.63	$124,592.07	$10,178,089.81	1.000%	$8,585.57	$4,302,293.59
223	$133,177.63	$124,695.89	$10,053,393.92	1.000%	$8,481.74	$4,310,775.33

224	$133,177.63	$124,799.81	$9,928,594.11	1.000%	$8,377.83	$4,319,153.16
225	$133,177.63	$124,903.81	$9,803,690.31	1.000%	$8,273.83	$4,327,426.98
226	$133,177.63	$125,007.89	$9,678,682.41	1.000%	$8,169.74	$4,335,596.73
227	$133,177.63	$125,112.07	$9,553,570.35	1.000%	$8,065.57	$4,343,662.29
228	$133,177.63	$125,216.33	$9,428,354.02	1.000%	$7,961.31	$4,351,623.60
229	$133,177.63	$125,320.67	$9,303,033.35	1.000%	$7,856.96	$4,359,480.56
230	$133,177.63	$125,425.11	$9,177,608.24	1.000%	$7,752.53	$4,367,233.09
231	$133,177.63	$125,529.63	$9,052,078.62	1.000%	$7,648.01	$4,374,881.10
232	$133,177.63	$125,634.24	$8,926,444.38	1.000%	$7,543.40	$4,382,424.50
233	$133,177.63	$125,738.93	$8,800,705.45	1.000%	$7,438.70	$4,389,863.20
234	$133,177.63	$125,843.71	$8,674,861.74	1.000%	$7,333.92	$4,397,197.12
235	$133,177.63	$125,948.58	$8,548,913.16	1.000%	$7,229.05	$4,404,426.17
236	$133,177.63	$126,053.54	$8,422,859.62	1.000%	$7,124.09	$4,411,550.27
237	$133,177.63	$126,158.58	$8,296,701.03	1.000%	$7,019.05	$4,418,569.32
238	$133,177.63	$126,263.72	$8,170,437.32	1.000%	$6,913.92	$4,425,483.24
239	$133,177.63	$126,368.94	$8,044,068.38	1.000%	$6,808.70	$4,432,291.93
240	$133,177.63	$126,474.24	$7,917,594.13	1.000%	$6,703.39	$4,438,995.32
241	$133,177.63	$126,579.64	$7,791,014.50	1.000%	$6,598.00	$4,445,593.32
242	$133,177.63	$126,685.12	$7,664,329.37	1.000%	$6,492.51	$4,452,085.83
243	$133,177.63	$126,790.69	$7,537,538.68	1.000%	$6,386.94	$4,458,472.77
244	$133,177.63	$126,896.35	$7,410,642.33	1.000%	$6,281.28	$4,464,754.05
245	$133,177.63	$127,002.10	$7,283,640.23	1.000%	$6,175.54	$4,470,929.59
246	$133,177.63	$127,107.93	$7,156,532.30	1.000%	$6,069.70	$4,476,999.29
247	$133,177.63	$127,213.86	$7,029,318.44	1.000%	$5,963.78	$4,482,963.07
248	$133,177.63	$127,319.87	$6,901,998.57	1.000%	$5,857.77	$4,488,820.83
249	$133,177.63	$127,425.97	$6,774,572.60	1.000%	$5,751.67	$4,494,572.50
250	$133,177.63	$127,532.16	$6,647,040.44	1.000%	$5,645.48	$4,500,217.97
251	$133,177.63	$127,638.43	$6,519,402.01	1.000%	$5,539.20	$4,505,757.18
252	$133,177.63	$127,744.80	$6,391,657.21	1.000%	$5,432.84	$4,511,190.01
253	$133,177.63	$127,851.25	$6,263,805.96	1.000%	$5,326.38	$4,516,516.39
254	$133,177.63	$127,957.80	$6,135,848.16	1.000%	$5,219.84	$4,521,736.23
255	$133,177.63	$128,064.43	$6,007,783.74	1.000%	$5,113.21	$4,526,849.44
256	$133,177.63	$128,171.15	$5,879,612.59	1.000%	$5,006.49	$4,531,855.92
257	$133,177.63	$128,277.96	$5,751,334.63	1.000%	$4,899.68	$4,536,755.60

258	$133,177.63	$128,384.86	$5,622,949.78	1.000%	$4,792.78	$4,541,548.38
259	$133,177.63	$128,491.84	$5,494,457.93	1.000%	$4,685.79	$4,546,234.17
260	$133,177.63	$128,598.92	$5,365,859.01	1.000%	$4,578.71	$4,550,812.89
261	$133,177.63	$128,706.08	$5,237,152.93	1.000%	$4,471.55	$4,555,284.43
262	$133,177.63	$128,813.34	$5,108,339.59	1.000%	$4,364.29	$4,559,648.73
263	$133,177.63	$128,920.68	$4,979,418.90	1.000%	$4,256.95	$4,563,905.68
264	$133,177.63	$129,028.12	$4,850,390.79	1.000%	$4,149.52	$4,568,055.19
265	$133,177.63	$129,135.64	$4,721,255.14	1.000%	$4,041.99	$4,572,097.19
266	$133,177.63	$129,243.25	$4,592,011.89	1.000%	$3,934.38	$4,576,031.57
267	$133,177.63	$129,350.96	$4,462,660.93	1.000%	$3,826.68	$4,579,858.24
268	$133,177.63	$129,458.75	$4,333,202.18	1.000%	$3,718.88	$4,583,577.13
269	$133,177.63	$129,566.63	$4,203,635.55	1.000%	$3,611.00	$4,587,188.13
270	$133,177.63	$129,674.60	$4,073,960.94	1.000%	$3,503.03	$4,590,691.16
271	$133,177.63	$129,782.67	$3,944,178.28	1.000%	$3,394.97	$4,594,086.13
272	$133,177.63	$129,890.82	$3,814,287.46	1.000%	$3,286.82	$4,597,372.94
273	$133,177.63	$129,999.06	$3,684,288.40	1.000%	$3,178.57	$4,600,551.51
274	$133,177.63	$130,107.39	$3,554,181.00	1.000%	$3,070.24	$4,603,621.75
275	$133,177.63	$130,215.82	$3,423,965.19	1.000%	$2,961.82	$4,606,583.57
276	$133,177.63	$130,324.33	$3,293,640.86	1.000%	$2,853.30	$4,609,436.88
277	$133,177.63	$130,432.93	$3,163,207.92	1.000%	$2,744.70	$4,612,181.58
278	$133,177.63	$130,541.63	$3,032,666.30	1.000%	$2,636.01	$4,614,817.58
279	$133,177.63	$130,650.41	$2,902,015.88	1.000%	$2,527.22	$4,617,344.80
280	$133,177.63	$130,759.29	$2,771,256.60	1.000%	$2,418.35	$4,619,763.15
281	$133,177.63	$130,868.25	$2,640,388.34	1.000%	$2,309.38	$4,622,072.53
282	$133,177.63	$130,977.31	$2,509,411.03	1.000%	$2,200.32	$4,624,272.86
283	$133,177.63	$131,086.46	$2,378,324.57	1.000%	$2,091.18	$4,626,364.03
284	$133,177.63	$131,195.70	$2,247,128.88	1.000%	$1,981.94	$4,628,345.97
285	$133,177.63	$131,305.03	$2,115,823.85	1.000%	$1,872.61	$4,630,218.58
286	$133,177.63	$131,414.45	$1,984,409.40	1.000%	$1,763.19	$4,631,981.76
287	$133,177.63	$131,523.96	$1,852,885.44	1.000%	$1,653.67	$4,633,635.44
288	$133,177.63	$131,633.56	$1,721,251.88	1.000%	$1,544.07	$4,635,179.51
289	$133,177.63	$131,743.26	$1,589,508.62	1.000%	$1,434.38	$4,636,613.88
290	$133,177.63	$131,853.04	$1,457,655.58	1.000%	$1,324.59	$4,637,938.47
291	$133,177.63	$131,962.92	$1,325,692.66	1.000%	$1,214.71	$4,639,153.19

292	$133,177.63	$132,072.89	$1,193,619.77	1.000%	$1,104.74	$4,640,257.93
293	$133,177.63	$132,182.95	$1,061,436.82	1.000%	$994.68	$4,641,252.61
294	$133,177.63	$132,293.10	$929,143.71	1.000%	$884.53	$4,642,137.15
295	$133,177.63	$132,403.35	$796,740.37	1.000%	$774.29	$4,642,911.43
296	$133,177.63	$132,513.68	$664,226.68	1.000%	$663.95	$4,643,575.38
297	$133,177.63	$132,624.11	$531,602.57	1.000%	$553.52	$4,644,128.90
298	$133,177.63	$132,734.63	$398,867.94	1.000%	$443.00	$4,644,571.91
299	$133,177.63	$132,845.24	$266,022.69	1.000%	$332.39	$4,644,904.30
300	$133,177.63	$132,955.95	$133,066.75	1.000%	$221.69	$4,645,125.98
301	$133,177.63	$133,066.75	$0.00	1.000%	$110.89	$4,645,236.87

Certificate Of Completion

Envelope Id: E2A52008E26A439DAF92D6ED0C3C6FBB
Status: Completed
Subject: Debt Obligation - 02261111807-CW - Pittsburgh WSA - LSL Replacement
Source Envelope:
Document Pages: 19
Signatures: 1
Certificate Pages: 1
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.124.41

Record Tracking

Status: Original
3/6/2019 10:32:48 AM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Paul Leger paulleger3000@gmail.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Paul Leger 25E1E523C5B3489...	Sent: 3/7/2019 9:18:27 AM Viewed: 3/7/2019 9:39:36 AM Signed: 3/7/2019 9:40:09 AM
	Signature Adoption: Pre-selected Style Using IP Address: 174.229.19.85 Signed using mobile	

Authentication Details
Passed ID Check for Paul Leger as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 3/7/2019 9:35:34 AM EST on EnvelopeId: 237f29d7-59ad-4724-8aa9-efa0f5d6d22b

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/7/2019 9:18:27 AM
Certified Delivered	Security Checked	3/7/2019 9:39:36 AM
Signing Complete	Security Checked	3/7/2019 9:40:09 AM
Completed	Security Checked	3/7/2019 9:40:09 AM

Payment Events	Status	Timestamps

DocuSign Envelope ID: 355AE469-287E-471A-A177-9CC6E97C573D

DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
85175
05/28/2020

DocuSign Envelope ID: 355AE469-287E-471A-A177-9CC6E97C573D

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 85175
$65,220,000.00
Harrisburg, PA
05/28/2020

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE' shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE' shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Paul Leger
25E1E523C5B3489...

Authorized Signatory

Paul Leger

Name

Chairperson

Title

EXHIBIT A

Loan Number: 85175 **Project Number:** 02261121909-CW **Current Status:** Loan Closing

Project Title: Pittsburgh WSA - Small DIameter Water Main Replacement Program

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$65,220,000.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	240 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$299,943.07	$245,593.07	$64,974,406.93	1.000%	$54,350.00	$54,350.00
2	$299,943.07	$245,797.73	$64,728,609.21	1.000%	$54,145.34	$108,495.34
3	$299,943.07	$246,002.56	$64,482,606.65	1.000%	$53,940.51	$162,435.85
4	$299,943.07	$246,207.56	$64,236,399.08	1.000%	$53,735.51	$216,171.35
5	$299,943.07	$246,412.73	$63,989,986.35	1.000%	$53,530.33	$269,701.68
6	$299,943.07	$246,618.08	$63,743,368.27	1.000%	$53,324.99	$323,026.67
7	$299,943.07	$246,823.59	$63,496,544.68	1.000%	$53,119.47	$376,146.15
8	$299,943.07	$247,029.28	$63,249,515.40	1.000%	$52,913.79	$429,059.93
9	$299,943.07	$247,235.14	$63,002,280.26	1.000%	$52,707.93	$481,767.86
10	$299,943.07	$247,441.17	$62,754,839.09	1.000%	$52,501.90	$534,269.76
11	$299,943.07	$247,647.37	$62,507,191.73	1.000%	$52,295.70	$586,565.46
12	$299,943.07	$247,853.74	$62,259,337.99	1.000%	$52,089.33	$638,654.79
13	$299,943.07	$248,060.29	$62,011,277.70	1.000%	$51,882.78	$690,537.57
14	$299,943.07	$248,267.00	$61,763,010.70	1.000%	$51,676.06	$742,213.64
15	$299,943.07	$248,473.89	$61,514,536.81	1.000%	$51,469.18	$793,682.81
16	$299,943.07	$248,680.95	$61,265,855.85	1.000%	$51,262.11	$844,944.93
17	$299,943.07	$248,888.19	$61,016,967.67	1.000%	$51,054.88	$895,999.81
18	$299,943.07	$249,095.59	$60,767,872.07	1.000%	$50,847.47	$946,847.28
19	$299,943.07	$249,303.17	$60,518,568.90	1.000%	$50,639.89	$997,487.17

20	$299,943.07	$249,510.93	$60,269,057.97	1.000%	$50,432.14	$1,047,919.31
21	$299,943.07	$249,718.85	$60,019,339.12	1.000%	$50,224.22	$1,098,143.53
22	$299,943.07	$249,926.95	$59,769,412.17	1.000%	$50,016.12	$1,148,159.64
23	$299,943.07	$250,135.22	$59,519,276.95	1.000%	$49,807.84	$1,197,967.49
24	$299,943.07	$250,343.67	$59,268,933.28	1.000%	$49,599.40	$1,247,566.88
25	$299,943.07	$250,552.29	$59,018,380.99	1.000%	$49,390.78	$1,296,957.66
26	$299,943.07	$250,761.08	$58,767,619.90	1.000%	$49,181.98	$1,346,139.65
27	$299,943.07	$250,970.05	$58,516,649.85	1.000%	$48,973.02	$1,395,112.66
28	$299,943.07	$251,179.19	$58,265,470.66	1.000%	$48,763.87	$1,443,876.54
29	$299,943.07	$251,388.51	$58,014,082.15	1.000%	$48,554.56	$1,492,431.10
30	$299,943.07	$251,598.00	$57,762,484.16	1.000%	$48,345.07	$1,540,776.17
31	$299,943.07	$251,807.66	$57,510,676.49	1.000%	$48,135.40	$1,588,911.57
32	$299,943.07	$252,017.50	$57,258,658.99	1.000%	$47,925.56	$1,636,837.13
33	$299,943.07	$252,227.52	$57,006,431.47	1.000%	$47,715.55	$1,684,552.68
34	$299,943.07	$252,437.71	$56,753,993.76	1.000%	$47,505.36	$1,732,058.04
35	$299,943.07	$252,648.07	$56,501,345.69	1.000%	$47,294.99	$1,779,353.04
36	$299,943.07	$252,858.61	$56,248,487.08	1.000%	$47,084.45	$1,826,437.49
37	$299,943.07	$253,069.33	$55,995,417.75	1.000%	$46,873.74	$1,873,311.23
38	$299,943.07	$253,280.22	$55,742,137.53	1.000%	$46,662.85	$1,919,974.08
39	$299,943.07	$253,491.29	$55,488,646.25	1.000%	$46,451.78	$1,966,425.86
40	$299,943.07	$253,702.53	$55,234,943.72	1.000%	$46,240.54	$2,012,666.40
41	$299,943.07	$253,913.95	$54,981,029.77	1.000%	$46,029.12	$2,058,695.52
42	$299,943.07	$254,125.54	$54,726,904.23	1.000%	$45,817.52	$2,104,513.04
43	$299,943.07	$254,337.31	$54,472,566.92	1.000%	$45,605.75	$2,150,118.80
44	$299,943.07	$254,549.26	$54,218,017.65	1.000%	$45,393.81	$2,195,512.60
45	$299,943.07	$254,761.39	$53,963,256.27	1.000%	$45,181.68	$2,240,694.28
46	$299,943.07	$254,973.69	$53,708,282.58	1.000%	$44,969.38	$2,285,663.66
47	$299,943.07	$255,186.16	$53,453,096.42	1.000%	$44,756.90	$2,330,420.57
48	$299,943.07	$255,398.82	$53,197,697.60	1.000%	$44,544.25	$2,374,964.81
49	$299,943.07	$255,611.65	$52,942,085.94	1.000%	$44,331.41	$2,419,296.23
50	$299,943.07	$255,824.66	$52,686,261.28	1.000%	$44,118.41	$2,463,414.63
51	$299,943.07	$256,037.85	$52,430,223.43	1.000%	$43,905.22	$2,507,319.85
52	$299,943.07	$256,251.21	$52,173,972.22	1.000%	$43,691.85	$2,551,011.70
53	$299,943.07	$256,464.76	$51,917,507.46	1.000%	$43,478.31	$2,594,490.01

54	$299,943.07	$256,678.48	$51,660,828.99	1.000%	$43,264.59	$2,637,754.60
55	$299,943.07	$256,892.38	$51,403,936.61	1.000%	$43,050.69	$2,680,805.29
56	$299,943.07	$257,106.45	$51,146,830.16	1.000%	$42,836.61	$2,723,641.91
57	$299,943.07	$257,320.71	$50,889,509.45	1.000%	$42,622.36	$2,766,264.27
58	$299,943.07	$257,535.14	$50,631,974.30	1.000%	$42,407.92	$2,808,672.19
59	$299,943.07	$257,749.76	$50,374,224.55	1.000%	$42,193.31	$2,850,865.50
60	$299,943.07	$257,964.55	$50,116,260.00	1.000%	$41,978.52	$2,892,844.02
61	$299,943.07	$258,179.52	$49,858,080.49	1.000%	$41,763.55	$2,934,607.57
62	$299,943.07	$258,394.67	$49,599,685.82	1.000%	$41,548.40	$2,976,155.97
63	$299,943.07	$258,610.00	$49,341,075.82	1.000%	$41,333.07	$3,017,489.04
64	$299,943.07	$258,825.50	$49,082,250.32	1.000%	$41,117.56	$3,058,606.61
65	$299,943.07	$259,041.19	$48,823,209.13	1.000%	$40,901.88	$3,099,508.48
66	$299,943.07	$259,257.06	$48,563,952.07	1.000%	$40,686.01	$3,140,194.49
67	$299,943.07	$259,473.11	$48,304,478.96	1.000%	$40,469.96	$3,180,664.45
68	$299,943.07	$259,689.33	$48,044,789.63	1.000%	$40,253.73	$3,220,918.18
69	$299,943.07	$259,905.74	$47,784,883.89	1.000%	$40,037.32	$3,260,955.51
70	$299,943.07	$260,122.33	$47,524,761.55	1.000%	$39,820.74	$3,300,776.24
71	$299,943.07	$260,339.10	$47,264,422.46	1.000%	$39,603.97	$3,340,380.21
72	$299,943.07	$260,556.05	$47,003,866.41	1.000%	$39,387.02	$3,379,767.23
73	$299,943.07	$260,773.18	$46,743,093.23	1.000%	$39,169.89	$3,418,937.12
74	$299,943.07	$260,990.49	$46,482,102.74	1.000%	$38,952.58	$3,457,889.70
75	$299,943.07	$261,207.98	$46,220,894.76	1.000%	$38,735.09	$3,496,624.78
76	$299,943.07	$261,425.65	$45,959,469.10	1.000%	$38,517.41	$3,535,142.20
77	$299,943.07	$261,643.51	$45,697,825.59	1.000%	$38,299.56	$3,573,441.75
78	$299,943.07	$261,861.55	$45,435,964.05	1.000%	$38,081.52	$3,611,523.27
79	$299,943.07	$262,079.76	$45,173,884.29	1.000%	$37,863.30	$3,649,386.58
80	$299,943.07	$262,298.16	$44,911,586.12	1.000%	$37,644.90	$3,687,031.48
81	$299,943.07	$262,516.75	$44,649,069.38	1.000%	$37,426.32	$3,724,457.80
82	$299,943.07	$262,735.51	$44,386,333.87	1.000%	$37,207.56	$3,761,665.36
83	$299,943.07	$262,954.46	$44,123,379.41	1.000%	$36,988.61	$3,798,653.97
84	$299,943.07	$263,173.58	$43,860,205.83	1.000%	$36,769.48	$3,835,423.46
85	$299,943.07	$263,392.90	$43,596,812.93	1.000%	$36,550.17	$3,871,973.63
86	$299,943.07	$263,612.39	$43,333,200.54	1.000%	$36,330.68	$3,908,304.30
87	$299,943.07	$263,832.07	$43,069,368.48	1.000%	$36,111.00	$3,944,415.31

88	$299,943.07	$264,051.93	$42,805,316.55	1.000%	$35,891.14	$3,980,306.45
89	$299,943.07	$264,271.97	$42,541,044.58	1.000%	$35,671.10	$4,015,977.54
90	$299,943.07	$264,492.20	$42,276,552.38	1.000%	$35,450.87	$4,051,428.41
91	$299,943.07	$264,712.61	$42,011,839.78	1.000%	$35,230.46	$4,086,658.87
92	$299,943.07	$264,933.20	$41,746,906.58	1.000%	$35,009.87	$4,121,668.74
93	$299,943.07	$265,153.98	$41,481,752.60	1.000%	$34,789.09	$4,156,457.83
94	$299,943.07	$265,374.94	$41,216,377.66	1.000%	$34,568.13	$4,191,025.96
95	$299,943.07	$265,596.09	$40,950,781.57	1.000%	$34,346.98	$4,225,372.94
96	$299,943.07	$265,817.42	$40,684,964.16	1.000%	$34,125.65	$4,259,498.59
97	$299,943.07	$266,038.93	$40,418,925.23	1.000%	$33,904.14	$4,293,402.73
98	$299,943.07	$266,260.63	$40,152,664.60	1.000%	$33,682.44	$4,327,085.16
99	$299,943.07	$266,482.51	$39,886,182.08	1.000%	$33,460.55	$4,360,545.72
100	$299,943.07	$266,704.58	$39,619,477.50	1.000%	$33,238.49	$4,393,784.20
101	$299,943.07	$266,926.84	$39,352,550.67	1.000%	$33,016.23	$4,426,800.43
102	$299,943.07	$267,149.27	$39,085,401.39	1.000%	$32,793.79	$4,459,594.23
103	$299,943.07	$267,371.90	$38,818,029.49	1.000%	$32,571.17	$4,492,165.39
104	$299,943.07	$267,594.71	$38,550,434.78	1.000%	$32,348.36	$4,524,513.75
105	$299,943.07	$267,817.70	$38,282,617.08	1.000%	$32,125.36	$4,556,639.11
106	$299,943.07	$268,040.89	$38,014,576.19	1.000%	$31,902.18	$4,588,541.29
107	$299,943.07	$268,264.25	$37,746,311.94	1.000%	$31,678.81	$4,620,220.11
108	$299,943.07	$268,487.81	$37,477,824.13	1.000%	$31,455.26	$4,651,675.37
109	$299,943.07	$268,711.55	$37,209,112.59	1.000%	$31,231.52	$4,682,906.89
110	$299,943.07	$268,935.47	$36,940,177.11	1.000%	$31,007.59	$4,713,914.48
111	$299,943.07	$269,159.59	$36,671,017.53	1.000%	$30,783.48	$4,744,697.96
112	$299,943.07	$269,383.89	$36,401,633.64	1.000%	$30,559.18	$4,775,257.14
113	$299,943.07	$269,608.37	$36,132,025.27	1.000%	$30,334.69	$4,805,591.84
114	$299,943.07	$269,833.05	$35,862,192.22	1.000%	$30,110.02	$4,835,701.86
115	$299,943.07	$270,057.91	$35,592,134.32	1.000%	$29,885.16	$4,865,587.02
116	$299,943.07	$270,282.96	$35,321,851.36	1.000%	$29,660.11	$4,895,247.13
117	$299,943.07	$270,508.19	$35,051,343.17	1.000%	$29,434.88	$4,924,682.01
118	$299,943.07	$270,733.61	$34,780,609.55	1.000%	$29,209.45	$4,953,891.46
119	$299,943.07	$270,959.23	$34,509,650.33	1.000%	$28,983.84	$4,982,875.30
120	$299,943.07	$271,185.03	$34,238,465.30	1.000%	$28,758.04	$5,011,633.34
121	$299,943.07	$271,411.01	$33,967,054.29	1.000%	$28,532.05	$5,040,165.40

122	$299,943.07	$271,637.19	$33,695,417.10	1.000%	$28,305.88	$5,068,471.28
123	$299,943.07	$271,863.55	$33,423,553.55	1.000%	$28,079.51	$5,096,550.79
124	$299,943.07	$272,090.11	$33,151,463.44	1.000%	$27,852.96	$5,124,403.75
125	$299,943.07	$272,316.85	$32,879,146.60	1.000%	$27,626.22	$5,152,029.97
126	$299,943.07	$272,543.78	$32,606,602.82	1.000%	$27,399.29	$5,179,429.26
127	$299,943.07	$272,770.90	$32,333,831.92	1.000%	$27,172.17	$5,206,601.43
128	$299,943.07	$272,998.21	$32,060,833.71	1.000%	$26,944.86	$5,233,546.29
129	$299,943.07	$273,225.71	$31,787,608.01	1.000%	$26,717.36	$5,260,263.65
130	$299,943.07	$273,453.39	$31,514,154.61	1.000%	$26,489.67	$5,286,753.32
131	$299,943.07	$273,681.27	$31,240,473.34	1.000%	$26,261.80	$5,313,015.12
132	$299,943.07	$273,909.34	$30,966,564.00	1.000%	$26,033.73	$5,339,048.85
133	$299,943.07	$274,137.60	$30,692,426.41	1.000%	$25,805.47	$5,364,854.32
134	$299,943.07	$274,366.05	$30,418,060.36	1.000%	$25,577.02	$5,390,431.34
135	$299,943.07	$274,594.68	$30,143,465.68	1.000%	$25,348.38	$5,415,779.72
136	$299,943.07	$274,823.51	$29,868,642.17	1.000%	$25,119.55	$5,440,899.28
137	$299,943.07	$275,052.53	$29,593,589.63	1.000%	$24,890.54	$5,465,789.81
138	$299,943.07	$275,281.74	$29,318,307.89	1.000%	$24,661.32	$5,490,451.14
139	$299,943.07	$275,511.14	$29,042,796.75	1.000%	$24,431.92	$5,514,883.06
140	$299,943.07	$275,740.74	$28,767,056.01	1.000%	$24,202.33	$5,539,085.39
141	$299,943.07	$275,970.52	$28,491,085.49	1.000%	$23,972.55	$5,563,057.94
142	$299,943.07	$276,200.50	$28,214,885.00	1.000%	$23,742.57	$5,586,800.51
143	$299,943.07	$276,430.66	$27,938,454.33	1.000%	$23,512.40	$5,610,312.91
144	$299,943.07	$276,661.02	$27,661,793.31	1.000%	$23,282.05	$5,633,594.96
145	$299,943.07	$276,891.57	$27,384,901.74	1.000%	$23,051.49	$5,656,646.45
146	$299,943.07	$277,122.32	$27,107,779.42	1.000%	$22,820.75	$5,679,467.20
147	$299,943.07	$277,353.25	$26,830,426.17	1.000%	$22,589.82	$5,702,057.02
148	$299,943.07	$277,584.38	$26,552,841.79	1.000%	$22,358.69	$5,724,415.71
149	$299,943.07	$277,815.70	$26,275,026.09	1.000%	$22,127.37	$5,746,543.08
150	$299,943.07	$278,047.21	$25,996,978.88	1.000%	$21,895.86	$5,768,438.93
151	$299,943.07	$278,278.92	$25,718,699.96	1.000%	$21,664.15	$5,790,103.08
152	$299,943.07	$278,510.82	$25,440,189.15	1.000%	$21,432.25	$5,811,535.33
153	$299,943.07	$278,742.91	$25,161,446.24	1.000%	$21,200.16	$5,832,735.49
154	$299,943.07	$278,975.20	$24,882,471.04	1.000%	$20,967.87	$5,853,703.36
155	$299,943.07	$279,207.67	$24,603,263.37	1.000%	$20,735.39	$5,874,438.75

156	$299,943.07	$279,440.35	$24,323,823.02	1.000%	$20,502.72	$5,894,941.47
157	$299,943.07	$279,673.21	$24,044,149.81	1.000%	$20,269.85	$5,915,211.33
158	$299,943.07	$279,906.28	$23,764,243.53	1.000%	$20,036.79	$5,935,248.12
159	$299,943.07	$280,139.53	$23,484,104.00	1.000%	$19,803.54	$5,955,051.65
160	$299,943.07	$280,372.98	$23,203,731.02	1.000%	$19,570.09	$5,974,621.74
161	$299,943.07	$280,606.62	$22,923,124.40	1.000%	$19,336.44	$5,993,958.18
162	$299,943.07	$280,840.46	$22,642,283.93	1.000%	$19,102.60	$6,013,060.79
163	$299,943.07	$281,074.50	$22,361,209.44	1.000%	$18,868.57	$6,031,929.36
164	$299,943.07	$281,308.73	$22,079,900.71	1.000%	$18,634.34	$6,050,563.70
165	$299,943.07	$281,543.15	$21,798,357.56	1.000%	$18,399.92	$6,068,963.61
166	$299,943.07	$281,777.77	$21,516,579.79	1.000%	$18,165.30	$6,087,128.91
167	$299,943.07	$282,012.58	$21,234,567.21	1.000%	$17,930.48	$6,105,059.40
168	$299,943.07	$282,247.59	$20,952,319.61	1.000%	$17,695.47	$6,122,754.87
169	$299,943.07	$282,482.80	$20,669,836.81	1.000%	$17,460.27	$6,140,215.14
170	$299,943.07	$282,718.20	$20,387,118.61	1.000%	$17,224.86	$6,157,440.00
171	$299,943.07	$282,953.80	$20,104,164.81	1.000%	$16,989.27	$6,174,429.26
172	$299,943.07	$283,189.60	$19,820,975.21	1.000%	$16,753.47	$6,191,182.74
173	$299,943.07	$283,425.59	$19,537,549.62	1.000%	$16,517.48	$6,207,700.21
174	$299,943.07	$283,661.78	$19,253,887.85	1.000%	$16,281.29	$6,223,981.51
175	$299,943.07	$283,898.16	$18,969,989.69	1.000%	$16,044.91	$6,240,026.41
176	$299,943.07	$284,134.74	$18,685,854.95	1.000%	$15,808.32	$6,255,834.74
177	$299,943.07	$284,371.52	$18,401,483.42	1.000%	$15,571.55	$6,271,406.28
178	$299,943.07	$284,608.50	$18,116,874.93	1.000%	$15,334.57	$6,286,740.85
179	$299,943.07	$284,845.67	$17,832,029.26	1.000%	$15,097.40	$6,301,838.25
180	$299,943.07	$285,083.04	$17,546,946.21	1.000%	$14,860.02	$6,316,698.27
181	$299,943.07	$285,320.61	$17,261,625.60	1.000%	$14,622.46	$6,331,320.73
182	$299,943.07	$285,558.38	$16,976,067.22	1.000%	$14,384.69	$6,345,705.42
183	$299,943.07	$285,796.34	$16,690,270.88	1.000%	$14,146.72	$6,359,852.14
184	$299,943.07	$286,034.51	$16,404,236.37	1.000%	$13,908.56	$6,373,760.70
185	$299,943.07	$286,272.87	$16,117,963.50	1.000%	$13,670.20	$6,387,430.89
186	$299,943.07	$286,511.43	$15,831,452.07	1.000%	$13,431.64	$6,400,862.53
187	$299,943.07	$286,750.19	$15,544,701.88	1.000%	$13,192.88	$6,414,055.41
188	$299,943.07	$286,989.15	$15,257,712.73	1.000%	$12,953.92	$6,427,009.33
189	$299,943.07	$287,228.31	$14,970,484.42	1.000%	$12,714.76	$6,439,724.09

190	$299,943.07	$287,467.66	$14,683,016.76	1.000%	$12,475.40	$6,452,199.49
191	$299,943.07	$287,707.22	$14,395,309.54	1.000%	$12,235.85	$6,464,435.34
192	$299,943.07	$287,946.98	$14,107,362.56	1.000%	$11,996.09	$6,476,431.43
193	$299,943.07	$288,186.93	$13,819,175.63	1.000%	$11,756.14	$6,488,187.56
194	$299,943.07	$288,427.09	$13,530,748.55	1.000%	$11,515.98	$6,499,703.54
195	$299,943.07	$288,667.44	$13,242,081.10	1.000%	$11,275.62	$6,510,979.17
196	$299,943.07	$288,908.00	$12,953,173.10	1.000%	$11,035.07	$6,522,014.24
197	$299,943.07	$289,148.76	$12,664,024.35	1.000%	$10,794.31	$6,532,808.55
198	$299,943.07	$289,389.71	$12,374,634.63	1.000%	$10,553.35	$6,543,361.90
199	$299,943.07	$289,630.87	$12,085,003.76	1.000%	$10,312.20	$6,553,674.10
200	$299,943.07	$289,872.23	$11,795,131.53	1.000%	$10,070.84	$6,563,744.93
201	$299,943.07	$290,113.79	$11,505,017.74	1.000%	$9,829.28	$6,573,574.21
202	$299,943.07	$290,355.55	$11,214,662.19	1.000%	$9,587.51	$6,583,161.72
203	$299,943.07	$290,597.52	$10,924,064.67	1.000%	$9,345.55	$6,592,507.27
204	$299,943.07	$290,839.68	$10,633,224.99	1.000%	$9,103.39	$6,601,610.66
205	$299,943.07	$291,082.05	$10,342,142.95	1.000%	$8,861.02	$6,610,471.68
206	$299,943.07	$291,324.61	$10,050,818.33	1.000%	$8,618.45	$6,619,090.14
207	$299,943.07	$291,567.39	$9,759,250.95	1.000%	$8,375.68	$6,627,465.82
208	$299,943.07	$291,810.36	$9,467,440.59	1.000%	$8,132.71	$6,635,598.53
209	$299,943.07	$292,053.53	$9,175,387.06	1.000%	$7,889.53	$6,643,488.06
210	$299,943.07	$292,296.91	$8,883,090.15	1.000%	$7,646.16	$6,651,134.22
211	$299,943.07	$292,540.49	$8,590,549.65	1.000%	$7,402.58	$6,658,536.79
212	$299,943.07	$292,784.28	$8,297,765.38	1.000%	$7,158.79	$6,665,695.58
213	$299,943.07	$293,028.26	$8,004,737.12	1.000%	$6,914.80	$6,672,610.39
214	$299,943.07	$293,272.45	$7,711,464.66	1.000%	$6,670.61	$6,679,281.00
215	$299,943.07	$293,516.85	$7,417,947.82	1.000%	$6,426.22	$6,685,707.22
216	$299,943.07	$293,761.44	$7,124,186.37	1.000%	$6,181.62	$6,691,888.84
217	$299,943.07	$294,006.25	$6,830,180.13	1.000%	$5,936.82	$6,697,825.67
218	$299,943.07	$294,251.25	$6,535,928.88	1.000%	$5,691.82	$6,703,517.48
219	$299,943.07	$294,496.46	$6,241,432.42	1.000%	$5,446.61	$6,708,964.09
220	$299,943.07	$294,741.87	$5,946,690.55	1.000%	$5,201.19	$6,714,165.28
221	$299,943.07	$294,987.49	$5,651,703.05	1.000%	$4,955.58	$6,719,120.86
222	$299,943.07	$295,233.31	$5,356,469.74	1.000%	$4,709.75	$6,723,830.61
223	$299,943.07	$295,479.34	$5,060,990.40	1.000%	$4,463.72	$6,728,294.34

224	$299,943.07	$295,725.58	$4,765,264.82	1.000%	$4,217.49	$6,732,511.83
225	$299,943.07	$295,972.01	$4,469,292.81	1.000%	$3,971.05	$6,736,482.88
226	$299,943.07	$296,218.66	$4,173,074.15	1.000%	$3,724.41	$6,740,207.29
227	$299,943.07	$296,465.51	$3,876,608.65	1.000%	$3,477.56	$6,743,684.86
228	$299,943.07	$296,712.56	$3,579,896.09	1.000%	$3,230.51	$6,746,915.36
229	$299,943.07	$296,959.82	$3,282,936.27	1.000%	$2,983.25	$6,749,898.61
230	$299,943.07	$297,207.29	$2,985,728.98	1.000%	$2,735.78	$6,752,634.39
231	$299,943.07	$297,454.96	$2,688,274.02	1.000%	$2,488.11	$6,755,122.50
232	$299,943.07	$297,702.84	$2,390,571.18	1.000%	$2,240.23	$6,757,362.73
233	$299,943.07	$297,950.92	$2,092,620.26	1.000%	$1,992.14	$6,759,354.87
234	$299,943.07	$298,199.22	$1,794,421.04	1.000%	$1,743.85	$6,761,098.72
235	$299,943.07	$298,447.72	$1,495,973.33	1.000%	$1,495.35	$6,762,594.07
236	$299,943.07	$298,696.42	$1,197,276.90	1.000%	$1,246.64	$6,763,840.71
237	$299,943.07	$298,945.34	$898,331.57	1.000%	$997.73	$6,764,838.45
238	$299,943.07	$299,194.46	$599,137.11	1.000%	$748.61	$6,765,587.05
239	$299,943.07	$299,443.79	$299,693.32	1.000%	$499.28	$6,766,086.34
240	$299,943.07	$299,693.32	$0.00	1.000%	$249.74	$6,766,336.08

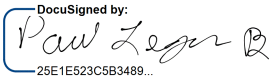
DocuSign SECURED

Certificate Of Completion

Envelope Id: 355AE469287E471AA1779CC6E97C573D
Status: Completed
Subject: Debt Obligation - 02261121909-CW - Pittsburgh WSA - Small DIameter Water Main Replacement Program
Source Envelope:
Document Pages: 17
Signatures: 1
Envelope Originator:
Certificate Pages: 2
Initials: 0
PENNVEST Loan Closings
AutoNav: Enabled
333 Market Street
EnvelopeId Stamping: Enabled
18'th Floor
Time Zone: (UTC-05:00) Eastern Time (US & Canada)
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.2

Record Tracking

Status: Original
5/28/2020 8:04:52 AM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Paul Leger paulleger3000@gmail.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by:  25E1E523C5B3489...	Sent: 5/28/2020 1:37:32 PM Resent: 5/28/2020 1:56:24 PM Viewed: 5/28/2020 2:04:09 PM Signed: 5/28/2020 2:04:50 PM
	Signature Adoption: Drawn on Device Using IP Address: 173.75.20.152	

Authentication Details
ID Check:
Transaction: 31005507614385
Result: passed
Vendor ID: LexisNexis
Type: iAuth
Recipient Name Provided by: Recipient
Information Provided for ID Check: Address, SSN9, SSN4, DOB
Performed: 5/28/2020 2:04:02 PM

Question Details:
passed corporate.association.fake
passed corporate.association.real
failed county.lived.single.real
failed person.city.real
passed corporate.association.real
passed county.lived.single.real

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	5/28/2020 1:56:24 PM
Certified Delivered	Security Checked	5/28/2020 2:04:09 PM
Signing Complete	Security Checked	5/28/2020 2:04:50 PM

PW Attach TUS-I(W)-2b

Envelope Summary Events	Status	Timestamps
Completed	Security Checked	5/28/2020 2:04:50 PM

Payment Events	Status	Timestamps

DocuSign Envelope ID: 968CA688-8F10-4596-9211-417FD55F8116

DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
81034
03/10/2022

DocuSign Envelope ID: 968CA688-8F10-4596-9211-417FD55F8116

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 81034
$30,423,822.00
Harrisburg, PA
03/10/2022

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

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D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 81034 **Project Number:** 02125042101-CW **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$30,423,822.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	240 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$139,917.43	$114,564.24	$30,309,257.76	1.000%	$25,353.19	$25,353.19
2	$139,917.43	$114,659.71	$30,194,598.05	1.000%	$25,257.71	$50,610.90
3	$139,917.43	$114,755.26	$30,079,842.79	1.000%	$25,162.17	$75,773.06
4	$139,917.43	$114,850.89	$29,964,991.90	1.000%	$25,066.54	$100,839.60
5	$139,917.43	$114,946.60	$29,850,045.30	1.000%	$24,970.83	$125,810.43
6	$139,917.43	$115,042.39	$29,735,002.91	1.000%	$24,875.04	$150,685.46
7	$139,917.43	$115,138.26	$29,619,864.66	1.000%	$24,779.17	$175,464.63
8	$139,917.43	$115,234.20	$29,504,630.45	1.000%	$24,683.22	$200,147.85
9	$139,917.43	$115,330.23	$29,389,300.22	1.000%	$24,587.19	$224,735.05
10	$139,917.43	$115,426.34	$29,273,873.88	1.000%	$24,491.08	$249,226.13
11	$139,917.43	$115,522.53	$29,158,351.35	1.000%	$24,394.89	$273,621.02
12	$139,917.43	$115,618.80	$29,042,732.55	1.000%	$24,298.63	$297,919.65
13	$139,917.43	$115,715.15	$28,927,017.40	1.000%	$24,202.28	$322,121.93
14	$139,917.43	$115,811.58	$28,811,205.82	1.000%	$24,105.85	$346,227.78
15	$139,917.43	$115,908.09	$28,695,297.73	1.000%	$24,009.34	$370,237.11
16	$139,917.43	$116,004.68	$28,579,293.06	1.000%	$23,912.75	$394,149.86
17	$139,917.43	$116,101.35	$28,463,191.71	1.000%	$23,816.08	$417,965.94
18	$139,917.43	$116,198.10	$28,346,993.61	1.000%	$23,719.33	$441,685.27
19	$139,917.43	$116,294.93	$28,230,698.68	1.000%	$23,622.49	$465,307.76

20	$139,917.43	$116,391.84	$28,114,306.84	1.000%	$23,525.58	$488,833.34
21	$139,917.43	$116,488.84	$27,997,818.00	1.000%	$23,428.59	$512,261.93
22	$139,917.43	$116,585.91	$27,881,232.09	1.000%	$23,331.52	$535,593.45
23	$139,917.43	$116,683.07	$27,764,549.02	1.000%	$23,234.36	$558,827.81
24	$139,917.43	$116,780.30	$27,647,768.72	1.000%	$23,137.12	$581,964.93
25	$139,917.43	$116,877.62	$27,530,891.11	1.000%	$23,039.81	$605,004.74
26	$139,917.43	$116,975.02	$27,413,916.09	1.000%	$22,942.41	$627,947.15
27	$139,917.43	$117,072.50	$27,296,843.59	1.000%	$22,844.93	$650,792.08
28	$139,917.43	$117,170.06	$27,179,673.54	1.000%	$22,747.37	$673,539.45
29	$139,917.43	$117,267.70	$27,062,405.84	1.000%	$22,649.73	$696,189.18
30	$139,917.43	$117,365.42	$26,945,040.42	1.000%	$22,552.00	$718,741.18
31	$139,917.43	$117,463.23	$26,827,577.20	1.000%	$22,454.20	$741,195.38
32	$139,917.43	$117,561.11	$26,710,016.08	1.000%	$22,356.31	$763,551.70
33	$139,917.43	$117,659.08	$26,592,357.01	1.000%	$22,258.35	$785,810.04
34	$139,917.43	$117,757.13	$26,474,599.88	1.000%	$22,160.30	$807,970.34
35	$139,917.43	$117,855.26	$26,356,744.62	1.000%	$22,062.17	$830,032.51
36	$139,917.43	$117,953.47	$26,238,791.15	1.000%	$21,963.95	$851,996.46
37	$139,917.43	$118,051.77	$26,120,739.38	1.000%	$21,865.66	$873,862.12
38	$139,917.43	$118,150.14	$26,002,589.24	1.000%	$21,767.28	$895,629.40
39	$139,917.43	$118,248.60	$25,884,340.64	1.000%	$21,668.82	$917,298.23
40	$139,917.43	$118,347.14	$25,765,993.50	1.000%	$21,570.28	$938,868.51
41	$139,917.43	$118,445.76	$25,647,547.73	1.000%	$21,471.66	$960,340.17
42	$139,917.43	$118,544.47	$25,529,003.26	1.000%	$21,372.96	$981,713.13
43	$139,917.43	$118,643.26	$25,410,360.01	1.000%	$21,274.17	$1,002,987.30
44	$139,917.43	$118,742.13	$25,291,617.88	1.000%	$21,175.30	$1,024,162.60
45	$139,917.43	$118,841.08	$25,172,776.81	1.000%	$21,076.35	$1,045,238.95
46	$139,917.43	$118,940.11	$25,053,836.69	1.000%	$20,977.31	$1,066,216.26
47	$139,917.43	$119,039.23	$24,934,797.47	1.000%	$20,878.20	$1,087,094.46
48	$139,917.43	$119,138.43	$24,815,659.04	1.000%	$20,779.00	$1,107,873.45
49	$139,917.43	$119,237.71	$24,696,421.33	1.000%	$20,679.72	$1,128,553.17
50	$139,917.43	$119,337.07	$24,577,084.25	1.000%	$20,580.35	$1,149,133.52
51	$139,917.43	$119,436.52	$24,457,647.73	1.000%	$20,480.90	$1,169,614.43
52	$139,917.43	$119,536.05	$24,338,111.68	1.000%	$20,381.37	$1,189,995.80
53	$139,917.43	$119,635.67	$24,218,476.02	1.000%	$20,281.76	$1,210,277.56

54	$139,917.43	$119,735.36	$24,098,740.65	1.000%	$20,182.06	$1,230,459.62
55	$139,917.43	$119,835.14	$23,978,905.51	1.000%	$20,082.28	$1,250,541.91
56	$139,917.43	$119,935.00	$23,858,970.51	1.000%	$19,982.42	$1,270,524.33
57	$139,917.43	$120,034.95	$23,738,935.56	1.000%	$19,882.48	$1,290,406.80
58	$139,917.43	$120,134.98	$23,618,800.58	1.000%	$19,782.45	$1,310,189.25
59	$139,917.43	$120,235.09	$23,498,565.49	1.000%	$19,682.33	$1,329,871.58
60	$139,917.43	$120,335.29	$23,378,230.20	1.000%	$19,582.14	$1,349,453.72
61	$139,917.43	$120,435.57	$23,257,794.63	1.000%	$19,481.86	$1,368,935.58
62	$139,917.43	$120,535.93	$23,137,258.70	1.000%	$19,381.50	$1,388,317.07
63	$139,917.43	$120,636.38	$23,016,622.33	1.000%	$19,281.05	$1,407,598.12
64	$139,917.43	$120,736.91	$22,895,885.42	1.000%	$19,180.52	$1,426,778.64
65	$139,917.43	$120,837.52	$22,775,047.90	1.000%	$19,079.90	$1,445,858.55
66	$139,917.43	$120,938.22	$22,654,109.68	1.000%	$18,979.21	$1,464,837.75
67	$139,917.43	$121,039.00	$22,533,070.68	1.000%	$18,878.42	$1,483,716.18
68	$139,917.43	$121,139.87	$22,411,930.81	1.000%	$18,777.56	$1,502,493.74
69	$139,917.43	$121,240.82	$22,290,690.00	1.000%	$18,676.61	$1,521,170.34
70	$139,917.43	$121,341.85	$22,169,348.15	1.000%	$18,575.58	$1,539,745.92
71	$139,917.43	$121,442.97	$22,047,905.18	1.000%	$18,474.46	$1,558,220.38
72	$139,917.43	$121,544.17	$21,926,361.01	1.000%	$18,373.25	$1,576,593.63
73	$139,917.43	$121,645.46	$21,804,715.55	1.000%	$18,271.97	$1,594,865.60
74	$139,917.43	$121,746.83	$21,682,968.72	1.000%	$18,170.60	$1,613,036.19
75	$139,917.43	$121,848.28	$21,561,120.44	1.000%	$18,069.14	$1,631,105.34
76	$139,917.43	$121,949.83	$21,439,170.61	1.000%	$17,967.60	$1,649,072.94
77	$139,917.43	$122,051.45	$21,317,119.16	1.000%	$17,865.98	$1,666,938.91
78	$139,917.43	$122,153.16	$21,194,966.00	1.000%	$17,764.27	$1,684,703.18
79	$139,917.43	$122,254.95	$21,072,711.05	1.000%	$17,662.47	$1,702,365.65
80	$139,917.43	$122,356.83	$20,950,354.22	1.000%	$17,560.59	$1,719,926.24
81	$139,917.43	$122,458.80	$20,827,895.42	1.000%	$17,458.63	$1,737,384.87
82	$139,917.43	$122,560.85	$20,705,334.57	1.000%	$17,356.58	$1,754,741.45
83	$139,917.43	$122,662.98	$20,582,671.59	1.000%	$17,254.45	$1,771,995.90
84	$139,917.43	$122,765.20	$20,459,906.39	1.000%	$17,152.23	$1,789,148.12
85	$139,917.43	$122,867.50	$20,337,038.89	1.000%	$17,049.92	$1,806,198.04
86	$139,917.43	$122,969.89	$20,214,069.00	1.000%	$16,947.53	$1,823,145.58
87	$139,917.43	$123,072.37	$20,090,996.63	1.000%	$16,845.06	$1,839,990.63

88	$139,917.43	$123,174.93	$19,967,821.70	1.000%	$16,742.50	$1,856,733.13
89	$139,917.43	$123,277.57	$19,844,544.13	1.000%	$16,639.85	$1,873,372.98
90	$139,917.43	$123,380.31	$19,721,163.82	1.000%	$16,537.12	$1,889,910.10
91	$139,917.43	$123,483.12	$19,597,680.70	1.000%	$16,434.30	$1,906,344.41
92	$139,917.43	$123,586.02	$19,474,094.68	1.000%	$16,331.40	$1,922,675.81
93	$139,917.43	$123,689.01	$19,350,405.66	1.000%	$16,228.41	$1,938,904.22
94	$139,917.43	$123,792.09	$19,226,613.58	1.000%	$16,125.34	$1,955,029.56
95	$139,917.43	$123,895.25	$19,102,718.33	1.000%	$16,022.18	$1,971,051.73
96	$139,917.43	$123,998.49	$18,978,719.83	1.000%	$15,918.93	$1,986,970.67
97	$139,917.43	$124,101.83	$18,854,618.01	1.000%	$15,815.60	$2,002,786.27
98	$139,917.43	$124,205.24	$18,730,412.77	1.000%	$15,712.18	$2,018,498.45
99	$139,917.43	$124,308.75	$18,606,104.02	1.000%	$15,608.68	$2,034,107.12
100	$139,917.43	$124,412.34	$18,481,691.68	1.000%	$15,505.09	$2,049,612.21
101	$139,917.43	$124,516.02	$18,357,175.66	1.000%	$15,401.41	$2,065,013.62
102	$139,917.43	$124,619.78	$18,232,555.88	1.000%	$15,297.65	$2,080,311.27
103	$139,917.43	$124,723.63	$18,107,832.26	1.000%	$15,193.80	$2,095,505.06
104	$139,917.43	$124,827.57	$17,983,004.69	1.000%	$15,089.86	$2,110,594.92
105	$139,917.43	$124,931.59	$17,858,073.10	1.000%	$14,985.84	$2,125,580.76
106	$139,917.43	$125,035.70	$17,733,037.40	1.000%	$14,881.73	$2,140,462.49
107	$139,917.43	$125,139.89	$17,607,897.51	1.000%	$14,777.53	$2,155,240.02
108	$139,917.43	$125,244.18	$17,482,653.33	1.000%	$14,673.25	$2,169,913.27
109	$139,917.43	$125,348.55	$17,357,304.78	1.000%	$14,568.88	$2,184,482.15
110	$139,917.43	$125,453.00	$17,231,851.78	1.000%	$14,464.42	$2,198,946.57
111	$139,917.43	$125,557.55	$17,106,294.23	1.000%	$14,359.88	$2,213,306.44
112	$139,917.43	$125,662.18	$16,980,632.05	1.000%	$14,255.25	$2,227,561.69
113	$139,917.43	$125,766.90	$16,854,865.15	1.000%	$14,150.53	$2,241,712.22
114	$139,917.43	$125,871.70	$16,728,993.45	1.000%	$14,045.72	$2,255,757.94
115	$139,917.43	$125,976.60	$16,603,016.85	1.000%	$13,940.83	$2,269,698.76
116	$139,917.43	$126,081.58	$16,476,935.27	1.000%	$13,835.85	$2,283,534.61
117	$139,917.43	$126,186.65	$16,350,748.63	1.000%	$13,730.78	$2,297,265.39
118	$139,917.43	$126,291.80	$16,224,456.83	1.000%	$13,625.62	$2,310,891.01
119	$139,917.43	$126,397.04	$16,098,059.78	1.000%	$13,520.38	$2,324,411.40
120	$139,917.43	$126,502.38	$15,971,557.41	1.000%	$13,415.05	$2,337,826.45
121	$139,917.43	$126,607.79	$15,844,949.61	1.000%	$13,309.63	$2,351,136.08

122	$139,917.43	$126,713.30	$15,718,236.31	1.000%	$13,204.12	$2,364,340.20
123	$139,917.43	$126,818.90	$15,591,417.42	1.000%	$13,098.53	$2,377,438.73
124	$139,917.43	$126,924.58	$15,464,492.84	1.000%	$12,992.85	$2,390,431.58
125	$139,917.43	$127,030.35	$15,337,462.49	1.000%	$12,887.08	$2,403,318.66
126	$139,917.43	$127,136.21	$15,210,326.28	1.000%	$12,781.22	$2,416,099.88
127	$139,917.43	$127,242.15	$15,083,084.13	1.000%	$12,675.27	$2,428,775.15
128	$139,917.43	$127,348.19	$14,955,735.94	1.000%	$12,569.24	$2,441,344.38
129	$139,917.43	$127,454.31	$14,828,281.63	1.000%	$12,463.11	$2,453,807.50
130	$139,917.43	$127,560.52	$14,700,721.10	1.000%	$12,356.90	$2,466,164.40
131	$139,917.43	$127,666.82	$14,573,054.28	1.000%	$12,250.60	$2,478,415.00
132	$139,917.43	$127,773.21	$14,445,281.07	1.000%	$12,144.21	$2,490,559.21
133	$139,917.43	$127,879.69	$14,317,401.38	1.000%	$12,037.73	$2,502,596.95
134	$139,917.43	$127,986.26	$14,189,415.12	1.000%	$11,931.17	$2,514,528.11
135	$139,917.43	$128,092.91	$14,061,322.21	1.000%	$11,824.51	$2,526,352.63
136	$139,917.43	$128,199.66	$13,933,122.55	1.000%	$11,717.77	$2,538,070.39
137	$139,917.43	$128,306.49	$13,804,816.06	1.000%	$11,610.94	$2,549,681.33
138	$139,917.43	$128,413.41	$13,676,402.65	1.000%	$11,504.01	$2,561,185.34
139	$139,917.43	$128,520.42	$13,547,882.22	1.000%	$11,397.00	$2,572,582.35
140	$139,917.43	$128,627.52	$13,419,254.70	1.000%	$11,289.90	$2,583,872.25
141	$139,917.43	$128,734.71	$13,290,519.99	1.000%	$11,182.71	$2,595,054.96
142	$139,917.43	$128,841.99	$13,161,678.00	1.000%	$11,075.43	$2,606,130.39
143	$139,917.43	$128,949.36	$13,032,728.64	1.000%	$10,968.07	$2,617,098.46
144	$139,917.43	$129,056.82	$12,903,671.82	1.000%	$10,860.61	$2,627,959.07
145	$139,917.43	$129,164.37	$12,774,507.45	1.000%	$10,753.06	$2,638,712.13
146	$139,917.43	$129,272.00	$12,645,235.45	1.000%	$10,645.42	$2,649,357.55
147	$139,917.43	$129,379.73	$12,515,855.72	1.000%	$10,537.70	$2,659,895.24
148	$139,917.43	$129,487.55	$12,386,368.17	1.000%	$10,429.88	$2,670,325.12
149	$139,917.43	$129,595.45	$12,256,772.72	1.000%	$10,321.97	$2,680,647.10
150	$139,917.43	$129,703.45	$12,127,069.27	1.000%	$10,213.98	$2,690,861.08
151	$139,917.43	$129,811.53	$11,997,257.74	1.000%	$10,105.89	$2,700,966.97
152	$139,917.43	$129,919.71	$11,867,338.03	1.000%	$9,997.71	$2,710,964.68
153	$139,917.43	$130,027.98	$11,737,310.05	1.000%	$9,889.45	$2,720,854.13
154	$139,917.43	$130,136.33	$11,607,173.72	1.000%	$9,781.09	$2,730,635.22
155	$139,917.43	$130,244.78	$11,476,928.94	1.000%	$9,672.64	$2,740,307.87

156	$139,917.43	$130,353.32	$11,346,575.62	1.000%	$9,564.11	$2,749,871.97
157	$139,917.43	$130,461.95	$11,216,113.67	1.000%	$9,455.48	$2,759,327.45
158	$139,917.43	$130,570.66	$11,085,543.01	1.000%	$9,346.76	$2,768,674.21
159	$139,917.43	$130,679.47	$10,954,863.54	1.000%	$9,237.95	$2,777,912.17
160	$139,917.43	$130,788.37	$10,824,075.17	1.000%	$9,129.05	$2,787,041.22
161	$139,917.43	$130,897.36	$10,693,177.80	1.000%	$9,020.06	$2,796,061.28
162	$139,917.43	$131,006.44	$10,562,171.36	1.000%	$8,910.98	$2,804,972.26
163	$139,917.43	$131,115.62	$10,431,055.74	1.000%	$8,801.81	$2,813,774.07
164	$139,917.43	$131,224.88	$10,299,830.86	1.000%	$8,692.55	$2,822,466.62
165	$139,917.43	$131,334.23	$10,168,496.63	1.000%	$8,583.19	$2,831,049.81
166	$139,917.43	$131,443.68	$10,037,052.95	1.000%	$8,473.75	$2,839,523.56
167	$139,917.43	$131,553.21	$9,905,499.74	1.000%	$8,364.21	$2,847,887.77
168	$139,917.43	$131,662.84	$9,773,836.90	1.000%	$8,254.58	$2,856,142.35
169	$139,917.43	$131,772.56	$9,642,064.34	1.000%	$8,144.86	$2,864,287.22
170	$139,917.43	$131,882.37	$9,510,181.96	1.000%	$8,035.05	$2,872,322.27
171	$139,917.43	$131,992.27	$9,378,189.69	1.000%	$7,925.15	$2,880,247.42
172	$139,917.43	$132,102.27	$9,246,087.42	1.000%	$7,815.16	$2,888,062.58
173	$139,917.43	$132,212.35	$9,113,875.07	1.000%	$7,705.07	$2,895,767.65
174	$139,917.43	$132,322.53	$8,981,552.54	1.000%	$7,594.90	$2,903,362.55
175	$139,917.43	$132,432.80	$8,849,119.74	1.000%	$7,484.63	$2,910,847.18
176	$139,917.43	$132,543.16	$8,716,576.58	1.000%	$7,374.27	$2,918,221.44
177	$139,917.43	$132,653.61	$8,583,922.97	1.000%	$7,263.81	$2,925,485.26
178	$139,917.43	$132,764.16	$8,451,158.82	1.000%	$7,153.27	$2,932,638.53
179	$139,917.43	$132,874.79	$8,318,284.02	1.000%	$7,042.63	$2,939,681.16
180	$139,917.43	$132,985.52	$8,185,298.50	1.000%	$6,931.90	$2,946,613.06
181	$139,917.43	$133,096.34	$8,052,202.16	1.000%	$6,821.08	$2,953,434.14
182	$139,917.43	$133,207.26	$7,918,994.90	1.000%	$6,710.17	$2,960,144.31
183	$139,917.43	$133,318.26	$7,785,676.64	1.000%	$6,599.16	$2,966,743.47
184	$139,917.43	$133,429.36	$7,652,247.28	1.000%	$6,488.06	$2,973,231.54
185	$139,917.43	$133,540.55	$7,518,706.72	1.000%	$6,376.87	$2,979,608.41
186	$139,917.43	$133,651.84	$7,385,054.89	1.000%	$6,265.59	$2,985,874.00
187	$139,917.43	$133,763.21	$7,251,291.67	1.000%	$6,154.21	$2,992,028.21
188	$139,917.43	$133,874.68	$7,117,416.99	1.000%	$6,042.74	$2,998,070.96
189	$139,917.43	$133,986.24	$6,983,430.75	1.000%	$5,931.18	$3,004,002.14

190	$139,917.43	$134,097.90	$6,849,332.85	1.000%	$5,819.53	$3,009,821.66
191	$139,917.43	$134,209.65	$6,715,123.20	1.000%	$5,707.78	$3,015,529.44
192	$139,917.43	$134,321.49	$6,580,801.71	1.000%	$5,595.94	$3,021,125.38
193	$139,917.43	$134,433.42	$6,446,368.29	1.000%	$5,484.00	$3,026,609.38
194	$139,917.43	$134,545.45	$6,311,822.83	1.000%	$5,371.97	$3,031,981.35
195	$139,917.43	$134,657.57	$6,177,165.26	1.000%	$5,259.85	$3,037,241.20
196	$139,917.43	$134,769.79	$6,042,395.47	1.000%	$5,147.64	$3,042,388.84
197	$139,917.43	$134,882.10	$5,907,513.38	1.000%	$5,035.33	$3,047,424.17
198	$139,917.43	$134,994.50	$5,772,518.88	1.000%	$4,922.93	$3,052,347.10
199	$139,917.43	$135,106.99	$5,637,411.89	1.000%	$4,810.43	$3,057,157.53
200	$139,917.43	$135,219.58	$5,502,192.31	1.000%	$4,697.84	$3,061,855.37
201	$139,917.43	$135,332.27	$5,366,860.04	1.000%	$4,585.16	$3,066,440.53
202	$139,917.43	$135,445.04	$5,231,415.00	1.000%	$4,472.38	$3,070,912.92
203	$139,917.43	$135,557.91	$5,095,857.09	1.000%	$4,359.51	$3,075,272.43
204	$139,917.43	$135,670.88	$4,960,186.21	1.000%	$4,246.55	$3,079,518.98
205	$139,917.43	$135,783.94	$4,824,402.27	1.000%	$4,133.49	$3,083,652.47
206	$139,917.43	$135,897.09	$4,688,505.18	1.000%	$4,020.34	$3,087,672.80
207	$139,917.43	$136,010.34	$4,552,494.84	1.000%	$3,907.09	$3,091,579.89
208	$139,917.43	$136,123.68	$4,416,371.16	1.000%	$3,793.75	$3,095,373.63
209	$139,917.43	$136,237.12	$4,280,134.05	1.000%	$3,680.31	$3,099,053.94
210	$139,917.43	$136,350.65	$4,143,783.40	1.000%	$3,566.78	$3,102,620.72
211	$139,917.43	$136,464.27	$4,007,319.13	1.000%	$3,453.15	$3,106,073.88
212	$139,917.43	$136,577.99	$3,870,741.14	1.000%	$3,339.43	$3,109,413.31
213	$139,917.43	$136,691.81	$3,734,049.33	1.000%	$3,225.62	$3,112,638.93
214	$139,917.43	$136,805.72	$3,597,243.61	1.000%	$3,111.71	$3,115,750.63
215	$139,917.43	$136,919.72	$3,460,323.89	1.000%	$2,997.70	$3,118,748.34
216	$139,917.43	$137,033.82	$3,323,290.07	1.000%	$2,883.60	$3,121,631.94
217	$139,917.43	$137,148.02	$3,186,142.05	1.000%	$2,769.41	$3,124,401.35
218	$139,917.43	$137,262.31	$3,048,879.74	1.000%	$2,655.12	$3,127,056.47
219	$139,917.43	$137,376.69	$2,911,503.05	1.000%	$2,540.73	$3,129,597.20
220	$139,917.43	$137,491.17	$2,774,011.88	1.000%	$2,426.25	$3,132,023.45
221	$139,917.43	$137,605.75	$2,636,406.13	1.000%	$2,311.68	$3,134,335.13
222	$139,917.43	$137,720.42	$2,498,685.71	1.000%	$2,197.01	$3,136,532.13
223	$139,917.43	$137,835.19	$2,360,850.52	1.000%	$2,082.24	$3,138,614.37

224	$139,917.43	$137,950.05	$2,222,900.47	1.000%	$1,967.38	$3,140,581.75
225	$139,917.43	$138,065.01	$2,084,835.46	1.000%	$1,852.42	$3,142,434.16
226	$139,917.43	$138,180.06	$1,946,655.40	1.000%	$1,737.36	$3,144,171.53
227	$139,917.43	$138,295.21	$1,808,360.19	1.000%	$1,622.21	$3,145,793.74
228	$139,917.43	$138,410.46	$1,669,949.73	1.000%	$1,506.97	$3,147,300.71
229	$139,917.43	$138,525.80	$1,531,423.93	1.000%	$1,391.62	$3,148,692.33
230	$139,917.43	$138,641.24	$1,392,782.69	1.000%	$1,276.19	$3,149,968.52
231	$139,917.43	$138,756.77	$1,254,025.92	1.000%	$1,160.65	$3,151,129.17
232	$139,917.43	$138,872.40	$1,115,153.51	1.000%	$1,045.02	$3,152,174.19
233	$139,917.43	$138,988.13	$976,165.38	1.000%	$929.29	$3,153,103.49
234	$139,917.43	$139,103.95	$837,061.43	1.000%	$813.47	$3,153,916.96
235	$139,917.43	$139,219.87	$697,841.55	1.000%	$697.55	$3,154,614.51
236	$139,917.43	$139,335.89	$558,505.66	1.000%	$581.53	$3,155,196.04
237	$139,917.43	$139,452.00	$419,053.66	1.000%	$465.42	$3,155,661.46
238	$139,917.43	$139,568.21	$279,485.45	1.000%	$349.21	$3,156,010.68
239	$139,917.43	$139,684.52	$139,800.92	1.000%	$232.90	$3,156,243.58
240	$139,917.43	$139,800.92	$0.00	1.000%	$116.50	$3,156,360.08

Payment Events	Status	Timestamps

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Certificate Of Completion

Envelope Id: 968CA6888F1045969211417FD55F8116
Status: Completed
Subject: Debt Obligation - 02125042101-CW - Pittsburgh Water & Sewer Authority - LSL & 2021 Small Diameter
Source Envelope:
Document Pages: 17
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
3/9/2022 9:09:16 AM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 3/10/2022 7:37:10 AM Viewed: 3/10/2022 7:42:14 AM Signed: 3/10/2022 7:42:49 AM
	Signature Adoption: Pre-selected Style Using IP Address: 99.184.193.164	

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 3/10/2022 7:38:25 AM EST on EnvelopeId: a5f22a49-5d91-4618-a42e-82eb777632e6

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 174.49.163.235	Sent: 3/10/2022 7:42:50 AM Viewed: 3/10/2022 1:53:26 PM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/10/2022 7:37:10 AM
Certified Delivered	Security Checked	3/10/2022 1:53:26 PM
Signing Complete	Security Checked	3/10/2022 7:42:49 AM
Completed	Security Checked	3/10/2022 1:53:26 PM

Payment Events	Status	Timestamps

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
85205
03/10/2022

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DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 85205
$1,830,833.00
Harrisburg, PA
03/10/2022

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 85205 **Project Number:** 02125052107-CW **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$1,830,833.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	240 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$8,419.90	$6,894.20	$1,823,938.80	1.000%	$1,525.69	$1,525.69
2	$8,419.90	$6,899.95	$1,817,038.85	1.000%	$1,519.95	$3,045.64
3	$8,419.90	$6,905.70	$1,810,133.15	1.000%	$1,514.20	$4,559.84
4	$8,419.90	$6,911.45	$1,803,221.70	1.000%	$1,508.44	$6,068.29
5	$8,419.90	$6,917.21	$1,796,304.49	1.000%	$1,502.68	$7,570.97
6	$8,419.90	$6,922.98	$1,789,381.51	1.000%	$1,496.92	$9,067.89
7	$8,419.90	$6,928.75	$1,782,452.77	1.000%	$1,491.15	$10,559.04
8	$8,419.90	$6,934.52	$1,775,518.25	1.000%	$1,485.38	$12,044.42
9	$8,419.90	$6,940.30	$1,768,577.95	1.000%	$1,479.60	$13,524.02
10	$8,419.90	$6,946.08	$1,761,631.87	1.000%	$1,473.82	$14,997.83
11	$8,419.90	$6,951.87	$1,754,680.00	1.000%	$1,468.03	$16,465.86
12	$8,419.90	$6,957.66	$1,747,722.33	1.000%	$1,462.23	$17,928.09
13	$8,419.90	$6,963.46	$1,740,758.87	1.000%	$1,456.44	$19,384.53
14	$8,419.90	$6,969.26	$1,733,789.61	1.000%	$1,450.63	$20,835.16
15	$8,419.90	$6,975.07	$1,726,814.53	1.000%	$1,444.82	$22,279.99
16	$8,419.90	$6,980.88	$1,719,833.65	1.000%	$1,439.01	$23,719.00
17	$8,419.90	$6,986.70	$1,712,846.95	1.000%	$1,433.19	$25,152.19
18	$8,419.90	$6,992.52	$1,705,854.42	1.000%	$1,427.37	$26,579.57
19	$8,419.90	$6,998.35	$1,698,856.07	1.000%	$1,421.55	$28,001.11

20	$8,419.90	$7,004.18	$1,691,851.89	1.000%	$1,415.71	$29,416.82
21	$8,419.90	$7,010.02	$1,684,841.87	1.000%	$1,409.88	$30,826.70
22	$8,419.90	$7,015.86	$1,677,826.01	1.000%	$1,404.03	$32,230.74
23	$8,419.90	$7,021.71	$1,670,804.30	1.000%	$1,398.19	$33,628.92
24	$8,419.90	$7,027.56	$1,663,776.74	1.000%	$1,392.34	$35,021.26
25	$8,419.90	$7,033.42	$1,656,743.32	1.000%	$1,386.48	$36,407.74
26	$8,419.90	$7,039.28	$1,649,704.05	1.000%	$1,380.62	$37,788.36
27	$8,419.90	$7,045.14	$1,642,658.90	1.000%	$1,374.75	$39,163.11
28	$8,419.90	$7,051.01	$1,635,607.89	1.000%	$1,368.88	$40,532.00
29	$8,419.90	$7,056.89	$1,628,551.00	1.000%	$1,363.01	$41,895.00
30	$8,419.90	$7,062.77	$1,621,488.23	1.000%	$1,357.13	$43,252.13
31	$8,419.90	$7,068.66	$1,614,419.57	1.000%	$1,351.24	$44,603.37
32	$8,419.90	$7,074.55	$1,607,345.02	1.000%	$1,345.35	$45,948.72
33	$8,419.90	$7,080.44	$1,600,264.58	1.000%	$1,339.45	$47,288.17
34	$8,419.90	$7,086.34	$1,593,178.24	1.000%	$1,333.55	$48,621.73
35	$8,419.90	$7,092.25	$1,586,085.99	1.000%	$1,327.65	$49,949.38
36	$8,419.90	$7,098.16	$1,578,987.83	1.000%	$1,321.74	$51,271.11
37	$8,419.90	$7,104.07	$1,571,883.76	1.000%	$1,315.82	$52,586.94
38	$8,419.90	$7,109.99	$1,564,773.76	1.000%	$1,309.90	$53,896.84
39	$8,419.90	$7,115.92	$1,557,657.85	1.000%	$1,303.98	$55,200.82
40	$8,419.90	$7,121.85	$1,550,536.00	1.000%	$1,298.05	$56,498.87
41	$8,419.90	$7,127.78	$1,543,408.21	1.000%	$1,292.11	$57,790.98
42	$8,419.90	$7,133.72	$1,536,274.49	1.000%	$1,286.17	$59,077.15
43	$8,419.90	$7,139.67	$1,529,134.82	1.000%	$1,280.23	$60,357.38
44	$8,419.90	$7,145.62	$1,521,989.20	1.000%	$1,274.28	$61,631.66
45	$8,419.90	$7,151.57	$1,514,837.63	1.000%	$1,268.32	$62,899.99
46	$8,419.90	$7,157.53	$1,507,680.10	1.000%	$1,262.36	$64,162.35
47	$8,419.90	$7,163.50	$1,500,516.60	1.000%	$1,256.40	$65,418.75
48	$8,419.90	$7,169.47	$1,493,347.14	1.000%	$1,250.43	$66,669.18
49	$8,419.90	$7,175.44	$1,486,171.70	1.000%	$1,244.46	$67,913.64
50	$8,419.90	$7,181.42	$1,478,990.28	1.000%	$1,238.48	$69,152.11
51	$8,419.90	$7,187.40	$1,471,802.87	1.000%	$1,232.49	$70,384.60
52	$8,419.90	$7,193.39	$1,464,609.48	1.000%	$1,226.50	$71,611.11
53	$8,419.90	$7,199.39	$1,457,410.09	1.000%	$1,220.51	$72,831.61

54	$8,419.90	$7,205.39	$1,450,204.70	1.000%	$1,214.51	$74,046.12
55	$8,419.90	$7,211.39	$1,442,993.31	1.000%	$1,208.50	$75,254.63
56	$8,419.90	$7,217.40	$1,435,775.91	1.000%	$1,202.49	$76,457.12
57	$8,419.90	$7,223.42	$1,428,552.49	1.000%	$1,196.48	$77,653.60
58	$8,419.90	$7,229.44	$1,421,323.05	1.000%	$1,190.46	$78,844.06
59	$8,419.90	$7,235.46	$1,414,087.59	1.000%	$1,184.44	$80,028.50
60	$8,419.90	$7,241.49	$1,406,846.10	1.000%	$1,178.41	$81,206.90
61	$8,419.90	$7,247.53	$1,399,598.58	1.000%	$1,172.37	$82,379.28
62	$8,419.90	$7,253.56	$1,392,345.01	1.000%	$1,166.33	$83,545.61
63	$8,419.90	$7,259.61	$1,385,085.40	1.000%	$1,160.29	$84,705.90
64	$8,419.90	$7,265.66	$1,377,819.74	1.000%	$1,154.24	$85,860.13
65	$8,419.90	$7,271.71	$1,370,548.03	1.000%	$1,148.18	$87,008.32
66	$8,419.90	$7,277.77	$1,363,270.26	1.000%	$1,142.12	$88,150.44
67	$8,419.90	$7,283.84	$1,355,986.42	1.000%	$1,136.06	$89,286.50
68	$8,419.90	$7,289.91	$1,348,696.51	1.000%	$1,129.99	$90,416.49
69	$8,419.90	$7,295.98	$1,341,400.53	1.000%	$1,123.91	$91,540.40
70	$8,419.90	$7,302.06	$1,334,098.46	1.000%	$1,117.83	$92,658.23
71	$8,419.90	$7,308.15	$1,326,790.32	1.000%	$1,111.75	$93,769.98
72	$8,419.90	$7,314.24	$1,319,476.08	1.000%	$1,105.66	$94,875.64
73	$8,419.90	$7,320.33	$1,312,155.74	1.000%	$1,099.56	$95,975.21
74	$8,419.90	$7,326.43	$1,304,829.31	1.000%	$1,093.46	$97,068.67
75	$8,419.90	$7,332.54	$1,297,496.77	1.000%	$1,087.36	$98,156.03
76	$8,419.90	$7,338.65	$1,290,158.12	1.000%	$1,081.25	$99,237.27
77	$8,419.90	$7,344.77	$1,282,813.36	1.000%	$1,075.13	$100,312.41
78	$8,419.90	$7,350.89	$1,275,462.47	1.000%	$1,069.01	$101,381.42
79	$8,419.90	$7,357.01	$1,268,105.46	1.000%	$1,062.89	$102,444.30
80	$8,419.90	$7,363.14	$1,260,742.32	1.000%	$1,056.75	$103,501.06
81	$8,419.90	$7,369.28	$1,253,373.04	1.000%	$1,050.62	$104,551.67
82	$8,419.90	$7,375.42	$1,245,997.62	1.000%	$1,044.48	$105,596.15
83	$8,419.90	$7,381.57	$1,238,616.06	1.000%	$1,038.33	$106,634.48
84	$8,419.90	$7,387.72	$1,231,228.34	1.000%	$1,032.18	$107,666.66
85	$8,419.90	$7,393.87	$1,223,834.47	1.000%	$1,026.02	$108,692.69
86	$8,419.90	$7,400.03	$1,216,434.43	1.000%	$1,019.86	$109,712.55
87	$8,419.90	$7,406.20	$1,209,028.23	1.000%	$1,013.70	$110,726.24

88	$8,419.90	$7,412.37	$1,201,615.86	1.000%	$1,007.52	$111,733.77
89	$8,419.90	$7,418.55	$1,194,197.31	1.000%	$1,001.35	$112,735.11
90	$8,419.90	$7,424.73	$1,186,772.57	1.000%	$995.16	$113,730.28
91	$8,419.90	$7,430.92	$1,179,341.65	1.000%	$988.98	$114,719.26
92	$8,419.90	$7,437.11	$1,171,904.54	1.000%	$982.78	$115,702.04
93	$8,419.90	$7,443.31	$1,164,461.23	1.000%	$976.59	$116,678.63
94	$8,419.90	$7,449.51	$1,157,011.72	1.000%	$970.38	$117,649.01
95	$8,419.90	$7,455.72	$1,149,556.00	1.000%	$964.18	$118,613.19
96	$8,419.90	$7,461.93	$1,142,094.07	1.000%	$957.96	$119,571.15
97	$8,419.90	$7,468.15	$1,134,625.91	1.000%	$951.75	$120,522.90
98	$8,419.90	$7,474.38	$1,127,151.54	1.000%	$945.52	$121,468.42
99	$8,419.90	$7,480.60	$1,119,670.94	1.000%	$939.29	$122,407.71
100	$8,419.90	$7,486.84	$1,112,184.10	1.000%	$933.06	$123,340.77
101	$8,419.90	$7,493.08	$1,104,691.02	1.000%	$926.82	$124,267.59
102	$8,419.90	$7,499.32	$1,097,191.70	1.000%	$920.58	$125,188.17
103	$8,419.90	$7,505.57	$1,089,686.13	1.000%	$914.33	$126,102.49
104	$8,419.90	$7,511.83	$1,082,174.31	1.000%	$908.07	$127,010.57
105	$8,419.90	$7,518.08	$1,074,656.22	1.000%	$901.81	$127,912.38
106	$8,419.90	$7,524.35	$1,067,131.87	1.000%	$895.55	$128,807.92
107	$8,419.90	$7,530.62	$1,059,601.25	1.000%	$889.28	$129,697.20
108	$8,419.90	$7,536.90	$1,052,064.35	1.000%	$883.00	$130,580.20
109	$8,419.90	$7,543.18	$1,044,521.18	1.000%	$876.72	$131,456.92
110	$8,419.90	$7,549.46	$1,036,971.72	1.000%	$870.43	$132,327.36
111	$8,419.90	$7,555.75	$1,029,415.96	1.000%	$864.14	$133,191.50
112	$8,419.90	$7,562.05	$1,021,853.91	1.000%	$857.85	$134,049.35
113	$8,419.90	$7,568.35	$1,014,285.56	1.000%	$851.54	$134,900.89
114	$8,419.90	$7,574.66	$1,006,710.90	1.000%	$845.24	$135,746.13
115	$8,419.90	$7,580.97	$999,129.93	1.000%	$838.93	$136,585.05
116	$8,419.90	$7,587.29	$991,542.64	1.000%	$832.61	$137,417.66
117	$8,419.90	$7,593.61	$983,949.03	1.000%	$826.29	$138,243.95
118	$8,419.90	$7,599.94	$976,349.09	1.000%	$819.96	$139,063.91
119	$8,419.90	$7,606.27	$968,742.82	1.000%	$813.62	$139,877.53
120	$8,419.90	$7,612.61	$961,130.21	1.000%	$807.29	$140,684.82
121	$8,419.90	$7,618.95	$953,511.25	1.000%	$800.94	$141,485.76

122	$8,419.90	$7,625.30	$945,885.95	1.000%	$794.59	$142,280.35
123	$8,419.90	$7,631.66	$938,254.29	1.000%	$788.24	$143,068.59
124	$8,419.90	$7,638.02	$930,616.27	1.000%	$781.88	$143,850.47
125	$8,419.90	$7,644.38	$922,971.89	1.000%	$775.51	$144,625.98
126	$8,419.90	$7,650.75	$915,321.14	1.000%	$769.14	$145,395.12
127	$8,419.90	$7,657.13	$907,664.01	1.000%	$762.77	$146,157.89
128	$8,419.90	$7,663.51	$900,000.50	1.000%	$756.39	$146,914.28
129	$8,419.90	$7,669.90	$892,330.60	1.000%	$750.00	$147,664.28
130	$8,419.90	$7,676.29	$884,654.31	1.000%	$743.61	$148,407.89
131	$8,419.90	$7,682.68	$876,971.63	1.000%	$737.21	$149,145.10
132	$8,419.90	$7,689.09	$869,282.54	1.000%	$730.81	$149,875.91
133	$8,419.90	$7,695.49	$861,587.05	1.000%	$724.40	$150,600.31
134	$8,419.90	$7,701.91	$853,885.14	1.000%	$717.99	$151,318.30
135	$8,419.90	$7,708.33	$846,176.81	1.000%	$711.57	$152,029.87
136	$8,419.90	$7,714.75	$838,462.06	1.000%	$705.15	$152,735.02
137	$8,419.90	$7,721.18	$830,740.89	1.000%	$698.72	$153,433.74
138	$8,419.90	$7,727.61	$823,013.27	1.000%	$692.28	$154,126.02
139	$8,419.90	$7,734.05	$815,279.22	1.000%	$685.84	$154,811.87
140	$8,419.90	$7,740.50	$807,538.72	1.000%	$679.40	$155,491.26
141	$8,419.90	$7,746.95	$799,791.77	1.000%	$672.95	$156,164.21
142	$8,419.90	$7,753.40	$792,038.37	1.000%	$666.49	$156,830.71
143	$8,419.90	$7,759.86	$784,278.51	1.000%	$660.03	$157,490.74
144	$8,419.90	$7,766.33	$776,512.18	1.000%	$653.57	$158,144.30
145	$8,419.90	$7,772.80	$768,739.37	1.000%	$647.09	$158,791.40
146	$8,419.90	$7,779.28	$760,960.09	1.000%	$640.62	$159,432.01
147	$8,419.90	$7,785.76	$753,174.33	1.000%	$634.13	$160,066.15
148	$8,419.90	$7,792.25	$745,382.08	1.000%	$627.65	$160,693.79
149	$8,419.90	$7,798.75	$737,583.33	1.000%	$621.15	$161,314.94
150	$8,419.90	$7,805.24	$729,778.09	1.000%	$614.65	$161,929.60
151	$8,419.90	$7,811.75	$721,966.34	1.000%	$608.15	$162,537.75
152	$8,419.90	$7,818.26	$714,148.08	1.000%	$601.64	$163,139.38
153	$8,419.90	$7,824.77	$706,323.31	1.000%	$595.12	$163,734.51
154	$8,419.90	$7,831.29	$698,492.01	1.000%	$588.60	$164,323.11
155	$8,419.90	$7,837.82	$690,654.19	1.000%	$582.08	$164,905.19

156	$8,419.90	$7,844.35	$682,809.84	1.000%	$575.55	$165,480.73
157	$8,419.90	$7,850.89	$674,958.95	1.000%	$569.01	$166,049.74
158	$8,419.90	$7,857.43	$667,101.52	1.000%	$562.47	$166,612.21
159	$8,419.90	$7,863.98	$659,237.54	1.000%	$555.92	$167,168.12
160	$8,419.90	$7,870.53	$651,367.01	1.000%	$549.36	$167,717.49
161	$8,419.90	$7,877.09	$643,489.92	1.000%	$542.81	$168,260.29
162	$8,419.90	$7,883.66	$635,606.27	1.000%	$536.24	$168,796.54
163	$8,419.90	$7,890.22	$627,716.04	1.000%	$529.67	$169,326.21
164	$8,419.90	$7,896.80	$619,819.24	1.000%	$523.10	$169,849.30
165	$8,419.90	$7,903.38	$611,915.86	1.000%	$516.52	$170,365.82
166	$8,419.90	$7,909.97	$604,005.89	1.000%	$509.93	$170,875.75
167	$8,419.90	$7,916.56	$596,089.33	1.000%	$503.34	$171,379.09
168	$8,419.90	$7,923.16	$588,166.18	1.000%	$496.74	$171,875.83
169	$8,419.90	$7,929.76	$580,236.42	1.000%	$490.14	$172,365.97
170	$8,419.90	$7,936.37	$572,300.05	1.000%	$483.53	$172,849.50
171	$8,419.90	$7,942.98	$564,357.07	1.000%	$476.92	$173,326.42
172	$8,419.90	$7,949.60	$556,407.48	1.000%	$470.30	$173,796.71
173	$8,419.90	$7,956.22	$548,451.25	1.000%	$463.67	$174,260.39
174	$8,419.90	$7,962.85	$540,488.40	1.000%	$457.04	$174,717.43
175	$8,419.90	$7,969.49	$532,518.91	1.000%	$450.41	$175,167.84
176	$8,419.90	$7,976.13	$524,542.78	1.000%	$443.77	$175,611.60
177	$8,419.90	$7,982.78	$516,560.00	1.000%	$437.12	$176,048.72
178	$8,419.90	$7,989.43	$508,570.57	1.000%	$430.47	$176,479.19
179	$8,419.90	$7,996.09	$500,574.48	1.000%	$423.81	$176,903.00
180	$8,419.90	$8,002.75	$492,571.73	1.000%	$417.15	$177,320.14
181	$8,419.90	$8,009.42	$484,562.31	1.000%	$410.48	$177,730.62
182	$8,419.90	$8,016.09	$476,546.21	1.000%	$403.80	$178,134.42
183	$8,419.90	$8,022.77	$468,523.44	1.000%	$397.12	$178,531.54
184	$8,419.90	$8,029.46	$460,493.98	1.000%	$390.44	$178,921.98
185	$8,419.90	$8,036.15	$452,457.83	1.000%	$383.75	$179,305.72
186	$8,419.90	$8,042.85	$444,414.98	1.000%	$377.05	$179,682.77
187	$8,419.90	$8,049.55	$436,365.43	1.000%	$370.35	$180,053.12
188	$8,419.90	$8,056.26	$428,309.17	1.000%	$363.64	$180,416.75
189	$8,419.90	$8,062.97	$420,246.20	1.000%	$356.92	$180,773.68

190	$8,419.90	$8,069.69	$412,176.50	1.000%	$350.21	$181,123.88
191	$8,419.90	$8,076.42	$404,100.09	1.000%	$343.48	$181,467.36
192	$8,419.90	$8,083.15	$396,016.94	1.000%	$336.75	$181,804.11
193	$8,419.90	$8,089.88	$387,927.06	1.000%	$330.01	$182,134.13
194	$8,419.90	$8,096.62	$379,830.44	1.000%	$323.27	$182,457.40
195	$8,419.90	$8,103.37	$371,727.06	1.000%	$316.53	$182,773.93
196	$8,419.90	$8,110.12	$363,616.94	1.000%	$309.77	$183,083.70
197	$8,419.90	$8,116.88	$355,500.06	1.000%	$303.01	$183,386.71
198	$8,419.90	$8,123.65	$347,376.41	1.000%	$296.25	$183,682.96
199	$8,419.90	$8,130.42	$339,245.99	1.000%	$289.48	$183,972.44
200	$8,419.90	$8,137.19	$331,108.80	1.000%	$282.71	$184,255.15
201	$8,419.90	$8,143.97	$322,964.83	1.000%	$275.92	$184,531.07
202	$8,419.90	$8,150.76	$314,814.07	1.000%	$269.14	$184,800.21
203	$8,419.90	$8,157.55	$306,656.52	1.000%	$262.35	$185,062.56
204	$8,419.90	$8,164.35	$298,492.17	1.000%	$255.55	$185,318.10
205	$8,419.90	$8,171.15	$290,321.02	1.000%	$248.74	$185,566.85
206	$8,419.90	$8,177.96	$282,143.05	1.000%	$241.93	$185,808.78
207	$8,419.90	$8,184.78	$273,958.28	1.000%	$235.12	$186,043.90
208	$8,419.90	$8,191.60	$265,766.68	1.000%	$228.30	$186,272.20
209	$8,419.90	$8,198.42	$257,568.25	1.000%	$221.47	$186,493.67
210	$8,419.90	$8,205.26	$249,363.00	1.000%	$214.64	$186,708.31
211	$8,419.90	$8,212.09	$241,150.90	1.000%	$207.80	$186,916.11
212	$8,419.90	$8,218.94	$232,931.96	1.000%	$200.96	$187,117.07
213	$8,419.90	$8,225.79	$224,706.18	1.000%	$194.11	$187,311.18
214	$8,419.90	$8,232.64	$216,473.54	1.000%	$187.26	$187,498.44
215	$8,419.90	$8,239.50	$208,234.03	1.000%	$180.39	$187,678.83
216	$8,419.90	$8,246.37	$199,987.67	1.000%	$173.53	$187,852.36
217	$8,419.90	$8,253.24	$191,734.42	1.000%	$166.66	$188,019.02
218	$8,419.90	$8,260.12	$183,474.31	1.000%	$159.78	$188,178.79
219	$8,419.90	$8,267.00	$175,207.31	1.000%	$152.90	$188,331.69
220	$8,419.90	$8,273.89	$166,933.41	1.000%	$146.01	$188,477.70
221	$8,419.90	$8,280.79	$158,652.63	1.000%	$139.11	$188,616.81
222	$8,419.90	$8,287.69	$150,364.94	1.000%	$132.21	$188,749.02
223	$8,419.90	$8,294.59	$142,070.35	1.000%	$125.30	$188,874.32

224	$8,419.90	$8,301.50	$133,768.85	1.000%	$118.39	$188,992.71
225	$8,419.90	$8,308.42	$125,460.42	1.000%	$111.47	$189,104.19
226	$8,419.90	$8,315.35	$117,145.08	1.000%	$104.55	$189,208.74
227	$8,419.90	$8,322.28	$108,822.80	1.000%	$97.62	$189,306.36
228	$8,419.90	$8,329.21	$100,493.59	1.000%	$90.69	$189,397.05
229	$8,419.90	$8,336.15	$92,157.44	1.000%	$83.74	$189,480.79
230	$8,419.90	$8,343.10	$83,814.34	1.000%	$76.80	$189,557.59
231	$8,419.90	$8,350.05	$75,464.29	1.000%	$69.85	$189,627.43
232	$8,419.90	$8,357.01	$67,107.28	1.000%	$62.89	$189,690.32
233	$8,419.90	$8,363.97	$58,743.30	1.000%	$55.92	$189,746.24
234	$8,419.90	$8,370.94	$50,372.36	1.000%	$48.95	$189,795.20
235	$8,419.90	$8,377.92	$41,994.44	1.000%	$41.98	$189,837.17
236	$8,419.90	$8,384.90	$33,609.54	1.000%	$35.00	$189,872.17
237	$8,419.90	$8,391.89	$25,217.65	1.000%	$28.01	$189,900.18
238	$8,419.90	$8,398.88	$16,818.77	1.000%	$21.01	$189,921.19
239	$8,419.90	$8,405.88	$8,412.89	1.000%	$14.02	$189,935.21
240	$8,419.90	$8,412.89	$0.00	1.000%	$7.01	$189,942.22

Payment Events	Status	Timestamps

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Certificate Of Completion

Envelope Id: FA50FB1D2E324C1C876D96B41A4FAAA8
Status: Completed
Subject: Debt Obligation - 02125052107-CW - WIFTA - Pittsburgh Water & Sewer Authority - 2021 LSLR Project
Source Envelope:
Document Pages: 17
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
3/9/2022 9:32:50 AM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 3/10/2022 7:37:41 AM Viewed: 3/10/2022 7:46:01 AM Signed: 3/10/2022 7:46:33 AM

Signature Adoption: Pre-selected Style
Using IP Address: 99.184.193.164

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 3/10/2022 7:43:11 AM EST

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 174.49.163.235	Sent: 3/10/2022 7:46:34 AM Viewed: 3/10/2022 1:53:03 PM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/10/2022 7:37:41 AM
Certified Delivered	Security Checked	3/10/2022 1:53:03 PM
Signing Complete	Security Checked	3/10/2022 7:46:33 AM
Completed	Security Checked	3/10/2022 1:53:03 PM

Payment Events	Status	Timestamps

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80203
12/06/2022

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DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80203
$141,404,262.00
Harrisburg, PA
12/06/2022

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

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D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 80203 **Project Number:** 02125042105-CW **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$141,404,262.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	240 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$650,310.15	$532,473.27	$140,871,788.73	1.000%	$117,836.89	$117,836.89
2	$650,310.15	$532,916.99	$140,338,871.74	1.000%	$117,393.16	$235,230.04
3	$650,310.15	$533,361.09	$139,805,510.65	1.000%	$116,949.06	$352,179.10
4	$650,310.15	$533,805.56	$139,271,705.09	1.000%	$116,504.59	$468,683.69
5	$650,310.15	$534,250.40	$138,737,454.69	1.000%	$116,059.75	$584,743.45
6	$650,310.15	$534,695.61	$138,202,759.09	1.000%	$115,614.55	$700,357.99
7	$650,310.15	$535,141.18	$137,667,617.90	1.000%	$115,168.97	$815,526.96
8	$650,310.15	$535,587.14	$137,132,030.77	1.000%	$114,723.01	$930,249.97
9	$650,310.15	$536,033.46	$136,595,997.31	1.000%	$114,276.69	$1,044,526.67
10	$650,310.15	$536,480.15	$136,059,517.16	1.000%	$113,830.00	$1,158,356.67
11	$650,310.15	$536,927.22	$135,522,589.94	1.000%	$113,382.93	$1,271,739.60
12	$650,310.15	$537,374.66	$134,985,215.28	1.000%	$112,935.49	$1,384,675.09
13	$650,310.15	$537,822.47	$134,447,392.81	1.000%	$112,487.68	$1,497,162.77
14	$650,310.15	$538,270.66	$133,909,122.15	1.000%	$112,039.49	$1,609,202.26
15	$650,310.15	$538,719.22	$133,370,402.94	1.000%	$111,590.94	$1,720,793.20
16	$650,310.15	$539,168.15	$132,831,234.79	1.000%	$111,142.00	$1,831,935.20
17	$650,310.15	$539,617.46	$132,291,617.33	1.000%	$110,692.70	$1,942,627.89
18	$650,310.15	$540,067.14	$131,751,550.20	1.000%	$110,243.01	$2,052,870.91
19	$650,310.15	$540,517.19	$131,211,033.00	1.000%	$109,792.96	$2,162,663.87

20	$650,310.15	$540,967.62	$130,670,065.38	1.000%	$109,342.53	$2,272,006.39
21	$650,310.15	$541,418.43	$130,128,646.95	1.000%	$108,891.72	$2,380,898.12
22	$650,310.15	$541,869.61	$129,586,777.34	1.000%	$108,440.54	$2,489,338.65
23	$650,310.15	$542,321.17	$129,044,456.17	1.000%	$107,988.98	$2,597,327.64
24	$650,310.15	$542,773.10	$128,501,683.07	1.000%	$107,537.05	$2,704,864.68
25	$650,310.15	$543,225.41	$127,958,457.65	1.000%	$107,084.74	$2,811,949.42
26	$650,310.15	$543,678.10	$127,414,779.55	1.000%	$106,632.05	$2,918,581.47
27	$650,310.15	$544,131.17	$126,870,648.38	1.000%	$106,178.98	$3,024,760.45
28	$650,310.15	$544,584.61	$126,326,063.77	1.000%	$105,725.54	$3,130,485.99
29	$650,310.15	$545,038.43	$125,781,025.34	1.000%	$105,271.72	$3,235,757.71
30	$650,310.15	$545,492.63	$125,235,532.71	1.000%	$104,817.52	$3,340,575.23
31	$650,310.15	$545,947.21	$124,689,585.50	1.000%	$104,362.94	$3,444,938.17
32	$650,310.15	$546,402.16	$124,143,183.34	1.000%	$103,907.99	$3,548,846.16
33	$650,310.15	$546,857.50	$123,596,325.84	1.000%	$103,452.65	$3,652,298.82
34	$650,310.15	$547,313.21	$123,049,012.63	1.000%	$102,996.94	$3,755,295.75
35	$650,310.15	$547,769.31	$122,501,243.32	1.000%	$102,540.84	$3,857,836.60
36	$650,310.15	$548,225.78	$121,953,017.54	1.000%	$102,084.37	$3,959,920.97
37	$650,310.15	$548,682.64	$121,404,334.90	1.000%	$101,627.51	$4,061,548.48
38	$650,310.15	$549,139.87	$120,855,195.03	1.000%	$101,170.28	$4,162,718.76
39	$650,310.15	$549,597.49	$120,305,597.55	1.000%	$100,712.66	$4,263,431.42
40	$650,310.15	$550,055.49	$119,755,542.06	1.000%	$100,254.66	$4,363,686.09
41	$650,310.15	$550,513.87	$119,205,028.19	1.000%	$99,796.29	$4,463,482.37
42	$650,310.15	$550,972.63	$118,654,055.57	1.000%	$99,337.52	$4,562,819.90
43	$650,310.15	$551,431.77	$118,102,623.79	1.000%	$98,878.38	$4,661,698.28
44	$650,310.15	$551,891.30	$117,550,732.50	1.000%	$98,418.85	$4,760,117.13
45	$650,310.15	$552,351.21	$116,998,381.29	1.000%	$97,958.94	$4,858,076.07
46	$650,310.15	$552,811.50	$116,445,569.79	1.000%	$97,498.65	$4,955,574.72
47	$650,310.15	$553,272.18	$115,892,297.61	1.000%	$97,037.97	$5,052,612.70
48	$650,310.15	$553,733.24	$115,338,564.38	1.000%	$96,576.91	$5,149,189.61
49	$650,310.15	$554,194.68	$114,784,369.70	1.000%	$96,115.47	$5,245,305.08
50	$650,310.15	$554,656.51	$114,229,713.19	1.000%	$95,653.64	$5,340,958.73
51	$650,310.15	$555,118.72	$113,674,594.47	1.000%	$95,191.43	$5,436,150.15
52	$650,310.15	$555,581.32	$113,119,013.14	1.000%	$94,728.83	$5,530,878.98
53	$650,310.15	$556,044.31	$112,562,968.84	1.000%	$94,265.84	$5,625,144.83

54	$650,310.15	$556,507.68	$112,006,461.16	1.000%	$93,802.47	$5,718,947.30
55	$650,310.15	$556,971.43	$111,449,489.73	1.000%	$93,338.72	$5,812,286.02
56	$650,310.15	$557,435.58	$110,892,054.15	1.000%	$92,874.57	$5,905,160.59
57	$650,310.15	$557,900.11	$110,334,154.05	1.000%	$92,410.05	$5,997,570.64
58	$650,310.15	$558,365.02	$109,775,789.02	1.000%	$91,945.13	$6,089,515.77
59	$650,310.15	$558,830.33	$109,216,958.70	1.000%	$91,479.82	$6,180,995.59
60	$650,310.15	$559,296.02	$108,657,662.68	1.000%	$91,014.13	$6,272,009.72
61	$650,310.15	$559,762.10	$108,097,900.58	1.000%	$90,548.05	$6,362,557.77
62	$650,310.15	$560,228.57	$107,537,672.01	1.000%	$90,081.58	$6,452,639.36
63	$650,310.15	$560,695.42	$106,976,976.59	1.000%	$89,614.73	$6,542,254.08
64	$650,310.15	$561,162.67	$106,415,813.92	1.000%	$89,147.48	$6,631,401.57
65	$650,310.15	$561,630.31	$105,854,183.61	1.000%	$88,679.84	$6,720,081.41
66	$650,310.15	$562,098.33	$105,292,085.28	1.000%	$88,211.82	$6,808,293.23
67	$650,310.15	$562,566.75	$104,729,518.54	1.000%	$87,743.40	$6,896,036.63
68	$650,310.15	$563,035.55	$104,166,482.98	1.000%	$87,274.60	$6,983,311.23
69	$650,310.15	$563,504.75	$103,602,978.24	1.000%	$86,805.40	$7,070,116.64
70	$650,310.15	$563,974.34	$103,039,003.90	1.000%	$86,335.82	$7,156,452.45
71	$650,310.15	$564,444.31	$102,474,559.59	1.000%	$85,865.84	$7,242,318.29
72	$650,310.15	$564,914.68	$101,909,644.90	1.000%	$85,395.47	$7,327,713.75
73	$650,310.15	$565,385.45	$101,344,259.45	1.000%	$84,924.70	$7,412,638.46
74	$650,310.15	$565,856.60	$100,778,402.85	1.000%	$84,453.55	$7,497,092.01
75	$650,310.15	$566,328.15	$100,212,074.71	1.000%	$83,982.00	$7,581,074.01
76	$650,310.15	$566,800.09	$99,645,274.62	1.000%	$83,510.06	$7,664,584.07
77	$650,310.15	$567,272.42	$99,078,002.19	1.000%	$83,037.73	$7,747,621.80
78	$650,310.15	$567,745.15	$98,510,257.05	1.000%	$82,565.00	$7,830,186.80
79	$650,310.15	$568,218.27	$97,942,038.78	1.000%	$82,091.88	$7,912,278.68
80	$650,310.15	$568,691.79	$97,373,346.99	1.000%	$81,618.37	$7,993,897.05
81	$650,310.15	$569,165.69	$96,804,181.30	1.000%	$81,144.46	$8,075,041.50
82	$650,310.15	$569,640.00	$96,234,541.30	1.000%	$80,670.15	$8,155,711.66
83	$650,310.15	$570,114.70	$95,664,426.60	1.000%	$80,195.45	$8,235,907.11
84	$650,310.15	$570,589.80	$95,093,836.80	1.000%	$79,720.36	$8,315,627.46
85	$650,310.15	$571,065.29	$94,522,771.51	1.000%	$79,244.86	$8,394,872.33
86	$650,310.15	$571,541.17	$93,951,230.34	1.000%	$78,768.98	$8,473,641.30
87	$650,310.15	$572,017.46	$93,379,212.88	1.000%	$78,292.69	$8,551,933.99

88	$650,310.15	$572,494.14	$92,806,718.74	1.000%	$77,816.01	$8,629,750.01
89	$650,310.15	$572,971.22	$92,233,747.52	1.000%	$77,338.93	$8,707,088.94
90	$650,310.15	$573,448.69	$91,660,298.83	1.000%	$76,861.46	$8,783,950.39
91	$650,310.15	$573,926.57	$91,086,372.26	1.000%	$76,383.58	$8,860,333.98
92	$650,310.15	$574,404.84	$90,511,967.42	1.000%	$75,905.31	$8,936,239.29
93	$650,310.15	$574,883.51	$89,937,083.91	1.000%	$75,426.64	$9,011,665.93
94	$650,310.15	$575,362.58	$89,361,721.33	1.000%	$74,947.57	$9,086,613.50
95	$650,310.15	$575,842.05	$88,785,879.28	1.000%	$74,468.10	$9,161,081.60
96	$650,310.15	$576,321.92	$88,209,557.36	1.000%	$73,988.23	$9,235,069.83
97	$650,310.15	$576,802.19	$87,632,755.17	1.000%	$73,507.96	$9,308,577.79
98	$650,310.15	$577,282.85	$87,055,472.32	1.000%	$73,027.30	$9,381,605.09
99	$650,310.15	$577,763.92	$86,477,708.39	1.000%	$72,546.23	$9,454,151.32
100	$650,310.15	$578,245.39	$85,899,463.00	1.000%	$72,064.76	$9,526,216.07
101	$650,310.15	$578,727.26	$85,320,735.74	1.000%	$71,582.89	$9,597,798.96
102	$650,310.15	$579,209.54	$84,741,526.20	1.000%	$71,100.61	$9,668,899.57
103	$650,310.15	$579,692.21	$84,161,833.99	1.000%	$70,617.94	$9,739,517.51
104	$650,310.15	$580,175.29	$83,581,658.70	1.000%	$70,134.86	$9,809,652.37
105	$650,310.15	$580,658.77	$83,000,999.93	1.000%	$69,651.38	$9,879,303.76
106	$650,310.15	$581,142.65	$82,419,857.28	1.000%	$69,167.50	$9,948,471.26
107	$650,310.15	$581,626.94	$81,838,230.34	1.000%	$68,683.21	$10,017,154.47
108	$650,310.15	$582,111.63	$81,256,118.72	1.000%	$68,198.53	$10,085,353.00
109	$650,310.15	$582,596.72	$80,673,522.00	1.000%	$67,713.43	$10,153,066.43
110	$650,310.15	$583,082.22	$80,090,439.78	1.000%	$67,227.94	$10,220,294.36
111	$650,310.15	$583,568.12	$79,506,871.66	1.000%	$66,742.03	$10,287,036.40
112	$650,310.15	$584,054.42	$78,922,817.24	1.000%	$66,255.73	$10,353,292.12
113	$650,310.15	$584,541.14	$78,338,276.10	1.000%	$65,769.01	$10,419,061.14
114	$650,310.15	$585,028.25	$77,753,247.85	1.000%	$65,281.90	$10,484,343.03
115	$650,310.15	$585,515.78	$77,167,732.07	1.000%	$64,794.37	$10,549,137.41
116	$650,310.15	$586,003.71	$76,581,728.37	1.000%	$64,306.44	$10,613,443.85

117	$650,310.15	$586,492.04	$75,995,236.32	1.000%	$63,818.11	$10,677,261.96
118	$650,310.15	$586,980.79	$75,408,255.53	1.000%	$63,329.36	$10,740,591.32
119	$650,310.15	$587,469.94	$74,820,785.60	1.000%	$62,840.21	$10,803,431.53
120	$650,310.15	$587,959.50	$74,232,826.10	1.000%	$62,350.65	$10,865,782.19
121	$650,310.15	$588,449.46	$73,644,376.64	1.000%	$61,860.69	$10,927,642.88
122	$650,310.15	$588,939.84	$73,055,436.80	1.000%	$61,370.31	$10,989,013.19
123	$650,310.15	$589,430.62	$72,466,006.18	1.000%	$60,879.53	$11,049,892.72
124	$650,310.15	$589,921.81	$71,876,084.37	1.000%	$60,388.34	$11,110,281.06
125	$650,310.15	$590,413.41	$71,285,670.95	1.000%	$59,896.74	$11,170,177.80
126	$650,310.15	$590,905.42	$70,694,765.53	1.000%	$59,404.73	$11,229,582.52
127	$650,310.15	$591,397.85	$70,103,367.68	1.000%	$58,912.30	$11,288,494.83
128	$650,310.15	$591,890.68	$69,511,477.01	1.000%	$58,419.47	$11,346,914.30
129	$650,310.15	$592,383.92	$68,919,093.09	1.000%	$57,926.23	$11,404,840.53
130	$650,310.15	$592,877.57	$68,326,215.51	1.000%	$57,432.58	$11,462,273.11
131	$650,310.15	$593,371.64	$67,732,843.88	1.000%	$56,938.51	$11,519,211.62
132	$650,310.15	$593,866.11	$67,138,977.76	1.000%	$56,444.04	$11,575,655.66
133	$650,310.15	$594,361.00	$66,544,616.76	1.000%	$55,949.15	$11,631,604.81
134	$650,310.15	$594,856.30	$65,949,760.46	1.000%	$55,453.85	$11,687,058.65
135	$650,310.15	$595,352.02	$65,354,408.44	1.000%	$54,958.13	$11,742,016.79
136	$650,310.15	$595,848.14	$64,758,560.29	1.000%	$54,462.01	$11,796,478.79
137	$650,310.15	$596,344.68	$64,162,215.61	1.000%	$53,965.47	$11,850,444.26
138	$650,310.15	$596,841.64	$63,565,373.97	1.000%	$53,468.51	$11,903,912.77
139	$650,310.15	$597,339.01	$62,968,034.97	1.000%	$52,971.15	$11,956,883.92

140	$650,310.15	$597,836.79	$62,370,198.18	1.000%	$52,473.36	$12,009,357.28
141	$650,310.15	$598,334.99	$61,771,863.19	1.000%	$51,975.17	$12,061,332.45
142	$650,310.15	$598,833.60	$61,173,029.60	1.000%	$51,476.55	$12,112,809.00
143	$650,310.15	$599,332.63	$60,573,696.97	1.000%	$50,977.52	$12,163,786.52
144	$650,310.15	$599,832.07	$59,973,864.90	1.000%	$50,478.08	$12,214,264.60
145	$650,310.15	$600,331.93	$59,373,532.97	1.000%	$49,978.22	$12,264,242.83
146	$650,310.15	$600,832.21	$58,772,700.76	1.000%	$49,477.94	$12,313,720.77
147	$650,310.15	$601,332.90	$58,171,367.86	1.000%	$48,977.25	$12,362,698.02
148	$650,310.15	$601,834.01	$57,569,533.85	1.000%	$48,476.14	$12,411,174.16
149	$650,310.15	$602,335.54	$56,967,198.31	1.000%	$47,974.61	$12,459,148.77
150	$650,310.15	$602,837.49	$56,364,360.83	1.000%	$47,472.67	$12,506,621.44
151	$650,310.15	$603,339.85	$55,761,020.98	1.000%	$46,970.30	$12,553,591.74
152	$650,310.15	$603,842.63	$55,157,178.34	1.000%	$46,467.52	$12,600,059.26
153	$650,310.15	$604,345.84	$54,552,832.51	1.000%	$45,964.32	$12,646,023.57
154	$650,310.15	$604,849.46	$53,947,983.05	1.000%	$45,460.69	$12,691,484.26
155	$650,310.15	$605,353.50	$53,342,629.55	1.000%	$44,956.65	$12,736,440.92
156	$650,310.15	$605,857.96	$52,736,771.59	1.000%	$44,452.19	$12,780,893.11
157	$650,310.15	$606,362.84	$52,130,408.75	1.000%	$43,947.31	$12,824,840.42
158	$650,310.15	$606,868.14	$51,523,540.61	1.000%	$43,442.01	$12,868,282.43
159	$650,310.15	$607,373.87	$50,916,166.74	1.000%	$42,936.28	$12,911,218.71
160	$650,310.15	$607,880.01	$50,308,286.73	1.000%	$42,430.14	$12,953,648.85
161	$650,310.15	$608,386.58	$49,699,900.15	1.000%	$41,923.57	$12,995,572.42
162	$650,310.15	$608,893.57	$49,091,006.58	1.000%	$41,416.58	$13,036,989.00

163	$650,310.15	$609,400.98	$48,481,605.61	1.000%	$40,909.17	$13,077,898.18
164	$650,310.15	$609,908.81	$47,871,696.79	1.000%	$40,401.34	$13,118,299.51
165	$650,310.15	$610,417.07	$47,261,279.72	1.000%	$39,893.08	$13,158,192.59
166	$650,310.15	$610,925.75	$46,650,353.97	1.000%	$39,384.40	$13,197,576.99
167	$650,310.15	$611,434.86	$46,038,919.12	1.000%	$38,875.30	$13,236,452.29
168	$650,310.15	$611,944.38	$45,426,974.73	1.000%	$38,365.77	$13,274,818.06
169	$650,310.15	$612,454.34	$44,814,520.39	1.000%	$37,855.81	$13,312,673.87
170	$650,310.15	$612,964.72	$44,201,555.68	1.000%	$37,345.43	$13,350,019.30
171	$650,310.15	$613,475.52	$43,588,080.15	1.000%	$36,834.63	$13,386,853.93
172	$650,310.15	$613,986.75	$42,974,093.40	1.000%	$36,323.40	$13,423,177.33
173	$650,310.15	$614,498.41	$42,359,595.00	1.000%	$35,811.74	$13,458,989.08
174	$650,310.15	$615,010.49	$41,744,584.51	1.000%	$35,299.66	$13,494,288.74
175	$650,310.15	$615,523.00	$41,129,061.51	1.000%	$34,787.15	$13,529,075.89
176	$650,310.15	$616,035.93	$40,513,025.58	1.000%	$34,274.22	$13,563,350.11
177	$650,310.15	$616,549.30	$39,896,476.28	1.000%	$33,760.85	$13,597,110.96
178	$650,310.15	$617,063.09	$39,279,413.20	1.000%	$33,247.06	$13,630,358.03
179	$650,310.15	$617,577.31	$38,661,835.89	1.000%	$32,732.84	$13,663,090.87
180	$650,310.15	$618,091.95	$38,043,743.94	1.000%	$32,218.20	$13,695,309.07
181	$650,310.15	$618,607.03	$37,425,136.91	1.000%	$31,703.12	$13,727,012.19
182	$650,310.15	$619,122.54	$36,806,014.37	1.000%	$31,187.61	$13,758,199.80
183	$650,310.15	$619,638.47	$36,186,375.90	1.000%	$30,671.68	$13,788,871.48
184	$650,310.15	$620,154.84	$35,566,221.06	1.000%	$30,155.31	$13,819,026.79
185	$650,310.15	$620,671.63	$34,945,549.43	1.000%	$29,638.52	$13,848,665.31

186	$650,310.15	$621,188.86	$34,324,360.57	1.000%	$29,121.29	$13,877,786.60
187	$650,310.15	$621,706.52	$33,702,654.05	1.000%	$28,603.63	$13,906,390.24
188	$650,310.15	$622,224.61	$33,080,429.44	1.000%	$28,085.55	$13,934,475.78
189	$650,310.15	$622,743.13	$32,457,686.32	1.000%	$27,567.02	$13,962,042.81
190	$650,310.15	$623,262.08	$31,834,424.24	1.000%	$27,048.07	$13,989,090.88
191	$650,310.15	$623,781.46	$31,210,642.78	1.000%	$26,528.69	$14,015,619.57
192	$650,310.15	$624,301.28	$30,586,341.49	1.000%	$26,008.87	$14,041,628.43
193	$650,310.15	$624,821.53	$29,961,519.96	1.000%	$25,488.62	$14,067,117.05
194	$650,310.15	$625,342.22	$29,336,177.74	1.000%	$24,967.93	$14,092,084.99
195	$650,310.15	$625,863.34	$28,710,314.41	1.000%	$24,446.81	$14,116,531.80
196	$650,310.15	$626,384.89	$28,083,929.52	1.000%	$23,925.26	$14,140,457.06
197	$650,310.15	$626,906.88	$27,457,022.64	1.000%	$23,403.27	$14,163,860.34
198	$650,310.15	$627,429.30	$26,829,593.34	1.000%	$22,880.85	$14,186,741.19
199	$650,310.15	$627,952.16	$26,201,641.19	1.000%	$22,357.99	$14,209,099.18
200	$650,310.15	$628,475.45	$25,573,165.74	1.000%	$21,834.70	$14,230,933.88
201	$650,310.15	$628,999.18	$24,944,166.56	1.000%	$21,310.97	$14,252,244.86
202	$650,310.15	$629,523.35	$24,314,643.21	1.000%	$20,786.81	$14,273,031.66
203	$650,310.15	$630,047.95	$23,684,595.27	1.000%	$20,262.20	$14,293,293.86
204	$650,310.15	$630,572.99	$23,054,022.28	1.000%	$19,737.16	$14,313,031.03
205	$650,310.15	$631,098.47	$22,422,923.81	1.000%	$19,211.69	$14,332,242.71
206	$650,310.15	$631,624.38	$21,791,299.43	1.000%	$18,685.77	$14,350,928.48
207	$650,310.15	$632,150.73	$21,159,148.70	1.000%	$18,159.42	$14,369,087.90
208	$650,310.15	$632,677.53	$20,526,471.17	1.000%	$17,632.62	$14,386,720.52

209	$650,310.15	$633,204.76	$19,893,266.41	1.000%	$17,105.39	$14,403,825.91
210	$650,310.15	$633,732.43	$19,259,533.98	1.000%	$16,577.72	$14,420,403.64
211	$650,310.15	$634,260.54	$18,625,273.44	1.000%	$16,049.61	$14,436,453.25
212	$650,310.15	$634,789.09	$17,990,484.35	1.000%	$15,521.06	$14,451,974.31
213	$650,310.15	$635,318.08	$17,355,166.27	1.000%	$14,992.07	$14,466,966.38
214	$650,310.15	$635,847.51	$16,719,318.76	1.000%	$14,462.64	$14,481,429.02
215	$650,310.15	$636,377.39	$16,082,941.38	1.000%	$13,932.77	$14,495,361.78
216	$650,310.15	$636,907.70	$15,446,033.68	1.000%	$13,402.45	$14,508,764.24
217	$650,310.15	$637,438.46	$14,808,595.22	1.000%	$12,871.69	$14,521,635.93
218	$650,310.15	$637,969.65	$14,170,625.57	1.000%	$12,340.50	$14,533,976.43
219	$650,310.15	$638,501.30	$13,532,124.27	1.000%	$11,808.85	$14,545,785.28
220	$650,310.15	$639,033.38	$12,893,090.89	1.000%	$11,276.77	$14,557,062.05
221	$650,310.15	$639,565.91	$12,253,524.98	1.000%	$10,744.24	$14,567,806.29
222	$650,310.15	$640,098.88	$11,613,426.10	1.000%	$10,211.27	$14,578,017.56
223	$650,310.15	$640,632.30	$10,972,793.81	1.000%	$9,677.86	$14,587,695.42
224	$650,310.15	$641,166.16	$10,331,627.65	1.000%	$9,143.99	$14,596,839.41
225	$650,310.15	$641,700.46	$9,689,927.19	1.000%	$8,609.69	$14,605,449.10
226	$650,310.15	$642,235.21	$9,047,691.98	1.000%	$8,074.94	$14,613,524.04
227	$650,310.15	$642,770.41	$8,404,921.57	1.000%	$7,539.74	$14,621,063.79
228	$650,310.15	$643,306.05	$7,761,615.52	1.000%	$7,004.10	$14,628,067.89
229	$650,310.15	$643,842.14	$7,117,773.38	1.000%	$6,468.01	$14,634,535.90
230	$650,310.15	$644,378.67	$6,473,394.71	1.000%	$5,931.48	$14,640,467.38
231	$650,310.15	$644,915.66	$5,828,479.05	1.000%	$5,394.50	$14,645,861.87

232	$650,310.15	$645,453.08	$5,183,025.97	1.000%	$4,857.07	$14,650,718.94
233	$650,310.15	$645,990.96	$4,537,035.01	1.000%	$4,319.19	$14,655,038.13
234	$650,310.15	$646,529.29	$3,890,505.72	1.000%	$3,780.86	$14,658,818.99
235	$650,310.15	$647,068.06	$3,243,437.66	1.000%	$3,242.09	$14,662,061.08
236	$650,310.15	$647,607.29	$2,595,830.37	1.000%	$2,702.86	$14,664,763.94
237	$650,310.15	$648,146.96	$1,947,683.41	1.000%	$2,163.19	$14,666,927.14
238	$650,310.15	$648,687.08	$1,298,996.33	1.000%	$1,623.07	$14,668,550.20
239	$650,310.15	$649,227.65	$649,768.68	1.000%	$1,082.50	$14,669,632.70
240	$650,310.15	$649,768.68	$0.00	1.000%	$541.47	$14,670,174.18

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: D61F7C45C98E4CB98AFC0485522CC48B
Status: Completed
Subject: Debt Obligation - 02125042105-CW - Pittsburgh Water & Sewer Authority - WIFIA/ProFi
Source Envelope:
Document Pages: 19
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
12/5/2022 2:39:51 PM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 12/6/2022 9:40:37 AM Viewed: 12/6/2022 9:48:25 AM Signed: 12/6/2022 9:48:50 AM
	Signature Adoption: Pre-selected Style Using IP Address: 99.184.193.164	

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 12/6/2022 9:47:10 AM EST

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 174.49.163.235	Sent: 12/6/2022 9:48:51 AM Viewed: 12/6/2022 10:15:10 AM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	12/6/2022 9:40:37 AM
Certified Delivered	Security Checked	12/6/2022 10:15:10 AM
Signing Complete	Security Checked	12/6/2022 9:48:50 AM
Completed	Security Checked	12/6/2022 10:15:10 AM

Payment Events	Status	Timestamps

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
87102
12/06/2022

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DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 87102
$67,601,067.00
Harrisburg, PA
12/06/2022

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

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D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 87102 **Project Number:** 02125042105-CA **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$67,601,067.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	240 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$310,893.46	$254,559.24	$67,346,507.76	1.000%	$56,334.22	$56,334.22
2	$310,893.46	$254,771.37	$67,091,736.40	1.000%	$56,122.09	$112,456.31
3	$310,893.46	$254,983.68	$66,836,752.72	1.000%	$55,909.78	$168,366.09
4	$310,893.46	$255,196.16	$66,581,556.55	1.000%	$55,697.29	$224,063.39
5	$310,893.46	$255,408.83	$66,326,147.72	1.000%	$55,484.63	$279,548.02
6	$310,893.46	$255,621.67	$66,070,526.06	1.000%	$55,271.79	$334,819.81
7	$310,893.46	$255,834.69	$65,814,691.37	1.000%	$55,058.77	$389,878.58
8	$310,893.46	$256,047.88	$65,558,643.49	1.000%	$54,845.58	$444,724.15
9	$310,893.46	$256,261.26	$65,302,382.23	1.000%	$54,632.20	$499,356.36
10	$310,893.46	$256,474.81	$65,045,907.42	1.000%	$54,418.65	$553,775.01
11	$310,893.46	$256,688.54	$64,789,218.89	1.000%	$54,204.92	$607,979.93
12	$310,893.46	$256,902.44	$64,532,316.45	1.000%	$53,991.02	$661,970.95
13	$310,893.46	$257,116.53	$64,275,199.92	1.000%	$53,776.93	$715,747.88
14	$310,893.46	$257,330.79	$64,017,869.13	1.000%	$53,562.67	$769,310.55
15	$310,893.46	$257,545.23	$63,760,323.89	1.000%	$53,348.22	$822,658.77
16	$310,893.46	$257,759.86	$63,502,564.04	1.000%	$53,133.60	$875,792.37
17	$310,893.46	$257,974.66	$63,244,589.38	1.000%	$52,918.80	$928,711.18
18	$310,893.46	$258,189.63	$62,986,399.75	1.000%	$52,703.82	$981,415.00
19	$310,893.46	$258,404.79	$62,727,994.95	1.000%	$52,488.67	$1,033,903.67

20	$310,893.46	$258,620.13	$62,469,374.82	1.000%	$52,273.33	$1,086,177.00
21	$310,893.46	$258,835.65	$62,210,539.18	1.000%	$52,057.81	$1,138,234.81
22	$310,893.46	$259,051.34	$61,951,487.84	1.000%	$51,842.12	$1,190,076.92
23	$310,893.46	$259,267.22	$61,692,220.62	1.000%	$51,626.24	$1,241,703.16
24	$310,893.46	$259,483.27	$61,432,737.34	1.000%	$51,410.18	$1,293,113.35
25	$310,893.46	$259,699.51	$61,173,037.83	1.000%	$51,193.95	$1,344,307.30
26	$310,893.46	$259,915.93	$60,913,121.90	1.000%	$50,977.53	$1,395,284.83
27	$310,893.46	$260,132.52	$60,652,989.38	1.000%	$50,760.93	$1,446,045.76
28	$310,893.46	$260,349.30	$60,392,640.08	1.000%	$50,544.16	$1,496,589.92
29	$310,893.46	$260,566.26	$60,132,073.82	1.000%	$50,327.20	$1,546,917.12
30	$310,893.46	$260,783.40	$59,871,290.42	1.000%	$50,110.06	$1,597,027.18
31	$310,893.46	$261,000.72	$59,610,289.71	1.000%	$49,892.74	$1,646,919.92
32	$310,893.46	$261,218.22	$59,349,071.49	1.000%	$49,675.24	$1,696,595.17
33	$310,893.46	$261,435.90	$59,087,635.59	1.000%	$49,457.56	$1,746,052.72
34	$310,893.46	$261,653.76	$58,825,981.83	1.000%	$49,239.70	$1,795,292.42
35	$310,893.46	$261,871.81	$58,564,110.02	1.000%	$49,021.65	$1,844,314.07
36	$310,893.46	$262,090.03	$58,302,019.99	1.000%	$48,803.43	$1,893,117.50
37	$310,893.46	$262,308.44	$58,039,711.55	1.000%	$48,585.02	$1,941,702.51
38	$310,893.46	$262,527.03	$57,777,184.51	1.000%	$48,366.43	$1,990,068.94
39	$310,893.46	$262,745.80	$57,514,438.71	1.000%	$48,147.65	$2,038,216.59
40	$310,893.46	$262,964.76	$57,251,473.95	1.000%	$47,928.70	$2,086,145.29
41	$310,893.46	$263,183.90	$56,988,290.05	1.000%	$47,709.56	$2,133,854.85
42	$310,893.46	$263,403.22	$56,724,886.84	1.000%	$47,490.24	$2,181,345.10
43	$310,893.46	$263,622.72	$56,461,264.12	1.000%	$47,270.74	$2,228,615.84
44	$310,893.46	$263,842.41	$56,197,421.71	1.000%	$47,051.05	$2,275,666.89
45	$310,893.46	$264,062.27	$55,933,359.44	1.000%	$46,831.18	$2,322,498.07
46	$310,893.46	$264,282.33	$55,669,077.11	1.000%	$46,611.13	$2,369,109.21
47	$310,893.46	$264,502.56	$55,404,574.55	1.000%	$46,390.90	$2,415,500.10
48	$310,893.46	$264,722.98	$55,139,851.57	1.000%	$46,170.48	$2,461,670.58
49	$310,893.46	$264,943.58	$54,874,907.99	1.000%	$45,949.88	$2,507,620.46
50	$310,893.46	$265,164.37	$54,609,743.62	1.000%	$45,729.09	$2,553,349.55
51	$310,893.46	$265,385.34	$54,344,358.28	1.000%	$45,508.12	$2,598,857.67
52	$310,893.46	$265,606.49	$54,078,751.79	1.000%	$45,286.97	$2,644,144.63
53	$310,893.46	$265,827.83	$53,812,923.96	1.000%	$45,065.63	$2,689,210.26

54	$310,893.46	$266,049.36	$53,546,874.60	1.000%	$44,844.10	$2,734,054.36
55	$310,893.46	$266,271.06	$53,280,603.54	1.000%	$44,622.40	$2,778,676.76
56	$310,893.46	$266,492.96	$53,014,110.58	1.000%	$44,400.50	$2,823,077.26
57	$310,893.46	$266,715.03	$52,747,395.55	1.000%	$44,178.43	$2,867,255.69
58	$310,893.46	$266,937.30	$52,480,458.25	1.000%	$43,956.16	$2,911,211.85
59	$310,893.46	$267,159.74	$52,213,298.51	1.000%	$43,733.72	$2,954,945.57
60	$310,893.46	$267,382.38	$51,945,916.13	1.000%	$43,511.08	$2,998,456.65
61	$310,893.46	$267,605.20	$51,678,310.94	1.000%	$43,288.26	$3,041,744.91
62	$310,893.46	$267,828.20	$51,410,482.74	1.000%	$43,065.26	$3,084,810.17
63	$310,893.46	$268,051.39	$51,142,431.35	1.000%	$42,842.07	$3,127,652.24
64	$310,893.46	$268,274.77	$50,874,156.58	1.000%	$42,618.69	$3,170,270.93
65	$310,893.46	$268,498.33	$50,605,658.26	1.000%	$42,395.13	$3,212,666.06
66	$310,893.46	$268,722.08	$50,336,936.18	1.000%	$42,171.38	$3,254,837.44
67	$310,893.46	$268,946.01	$50,067,990.17	1.000%	$41,947.45	$3,296,784.89
68	$310,893.46	$269,170.13	$49,798,820.03	1.000%	$41,723.33	$3,338,508.22
69	$310,893.46	$269,394.44	$49,529,425.59	1.000%	$41,499.02	$3,380,007.23
70	$310,893.46	$269,618.94	$49,259,806.65	1.000%	$41,274.52	$3,421,281.75
71	$310,893.46	$269,843.62	$48,989,963.03	1.000%	$41,049.84	$3,462,331.59
72	$310,893.46	$270,068.49	$48,719,894.55	1.000%	$40,824.97	$3,503,156.56
73	$310,893.46	$270,293.55	$48,449,601.00	1.000%	$40,599.91	$3,543,756.47
74	$310,893.46	$270,518.79	$48,179,082.21	1.000%	$40,374.67	$3,584,131.14
75	$310,893.46	$270,744.22	$47,908,337.98	1.000%	$40,149.24	$3,624,280.38
76	$310,893.46	$270,969.84	$47,637,368.14	1.000%	$39,923.62	$3,664,203.99
77	$310,893.46	$271,195.65	$47,366,172.49	1.000%	$39,697.81	$3,703,901.80
78	$310,893.46	$271,421.65	$47,094,750.84	1.000%	$39,471.81	$3,743,373.61
79	$310,893.46	$271,647.83	$46,823,103.01	1.000%	$39,245.63	$3,782,619.24
80	$310,893.46	$271,874.21	$46,551,228.80	1.000%	$39,019.25	$3,821,638.49
81	$310,893.46	$272,100.77	$46,279,128.03	1.000%	$38,792.69	$3,860,431.18
82	$310,893.46	$272,327.52	$46,006,800.52	1.000%	$38,565.94	$3,898,997.12
83	$310,893.46	$272,554.46	$45,734,246.06	1.000%	$38,339.00	$3,937,336.12
84	$310,893.46	$272,781.59	$45,461,464.47	1.000%	$38,111.87	$3,975,447.99
85	$310,893.46	$273,008.90	$45,188,455.57	1.000%	$37,884.55	$4,013,332.54
86	$310,893.46	$273,236.41	$44,915,219.15	1.000%	$37,657.05	$4,050,989.59
87	$310,893.46	$273,464.11	$44,641,755.04	1.000%	$37,429.35	$4,088,418.94

88	$310,893.46	$273,692.00	$44,368,063.05	1.000%	$37,201.46	$4,125,620.40
89	$310,893.46	$273,920.07	$44,094,142.98	1.000%	$36,973.39	$4,162,593.79
90	$310,893.46	$274,148.34	$43,819,994.64	1.000%	$36,745.12	$4,199,338.91
91	$310,893.46	$274,376.80	$43,545,617.84	1.000%	$36,516.66	$4,235,855.57
92	$310,893.46	$274,605.44	$43,271,012.40	1.000%	$36,288.01	$4,272,143.58
93	$310,893.46	$274,834.28	$42,996,178.11	1.000%	$36,059.18	$4,308,202.76
94	$310,893.46	$275,063.31	$42,721,114.80	1.000%	$35,830.15	$4,344,032.91
95	$310,893.46	$275,292.53	$42,445,822.27	1.000%	$35,600.93	$4,379,633.84
96	$310,893.46	$275,521.94	$42,170,300.33	1.000%	$35,371.52	$4,415,005.36
97	$310,893.46	$275,751.54	$41,894,548.79	1.000%	$35,141.92	$4,450,147.27
98	$310,893.46	$275,981.33	$41,618,567.46	1.000%	$34,912.12	$4,485,059.40
99	$310,893.46	$276,211.32	$41,342,356.14	1.000%	$34,682.14	$4,519,741.54
100	$310,893.46	$276,441.50	$41,065,914.64	1.000%	$34,451.96	$4,554,193.50
101	$310,893.46	$276,671.86	$40,789,242.78	1.000%	$34,221.60	$4,588,415.10
102	$310,893.46	$276,902.42	$40,512,340.36	1.000%	$33,991.04	$4,622,406.13
103	$310,893.46	$277,133.17	$40,235,207.18	1.000%	$33,760.28	$4,656,166.42
104	$310,893.46	$277,364.12	$39,957,843.06	1.000%	$33,529.34	$4,689,695.76
105	$310,893.46	$277,595.26	$39,680,247.81	1.000%	$33,298.20	$4,722,993.96
106	$310,893.46	$277,826.59	$39,402,421.22	1.000%	$33,066.87	$4,756,060.83
107	$310,893.46	$278,058.11	$39,124,363.12	1.000%	$32,835.35	$4,788,896.18
108	$310,893.46	$278,289.82	$38,846,073.29	1.000%	$32,603.64	$4,821,499.82
109	$310,893.46	$278,521.73	$38,567,551.56	1.000%	$32,371.73	$4,853,871.55
110	$310,893.46	$278,753.83	$38,288,797.73	1.000%	$32,139.63	$4,886,011.17
111	$310,893.46	$278,986.13	$38,009,811.60	1.000%	$31,907.33	$4,917,918.50
112	$310,893.46	$279,218.62	$37,730,592.99	1.000%	$31,674.84	$4,949,593.35
113	$310,893.46	$279,451.30	$37,451,141.69	1.000%	$31,442.16	$4,981,035.51
114	$310,893.46	$279,684.17	$37,171,457.52	1.000%	$31,209.28	$5,012,244.79
115	$310,893.46	$279,917.24	$36,891,540.27	1.000%	$30,976.21	$5,043,221.01
116	$310,893.46	$280,150.51	$36,611,389.76	1.000%	$30,742.95	$5,073,963.96
117	$310,893.46	$280,383.97	$36,331,005.80	1.000%	$30,509.49	$5,104,473.45
118	$310,893.46	$280,617.62	$36,050,388.18	1.000%	$30,275.84	$5,134,749.29
119	$310,893.46	$280,851.47	$35,769,536.71	1.000%	$30,041.99	$5,164,791.28
120	$310,893.46	$281,085.51	$35,488,451.20	1.000%	$29,807.95	$5,194,599.22
121	$310,893.46	$281,319.75	$35,207,131.45	1.000%	$29,573.71	$5,224,172.93

122	$310,893.46	$281,554.18	$34,925,577.26	1.000%	$29,339.28	$5,253,512.21
123	$310,893.46	$281,788.81	$34,643,788.45	1.000%	$29,104.65	$5,282,616.86
124	$310,893.46	$282,023.63	$34,361,764.82	1.000%	$28,869.82	$5,311,486.68
125	$310,893.46	$282,258.65	$34,079,506.16	1.000%	$28,634.80	$5,340,121.49
126	$310,893.46	$282,493.87	$33,797,012.29	1.000%	$28,399.59	$5,368,521.07
127	$310,893.46	$282,729.28	$33,514,283.01	1.000%	$28,164.18	$5,396,685.25
128	$310,893.46	$282,964.89	$33,231,318.12	1.000%	$27,928.57	$5,424,613.82
129	$310,893.46	$283,200.69	$32,948,117.43	1.000%	$27,692.77	$5,452,306.58
130	$310,893.46	$283,436.69	$32,664,680.73	1.000%	$27,456.76	$5,479,763.35
131	$310,893.46	$283,672.89	$32,381,007.84	1.000%	$27,220.57	$5,506,983.92
132	$310,893.46	$283,909.29	$32,097,098.56	1.000%	$26,984.17	$5,533,968.09
133	$310,893.46	$284,145.88	$31,812,952.68	1.000%	$26,747.58	$5,560,715.67
134	$310,893.46	$284,382.66	$31,528,570.02	1.000%	$26,510.79	$5,587,226.47
135	$310,893.46	$284,619.65	$31,243,950.37	1.000%	$26,273.81	$5,613,500.27
136	$310,893.46	$284,856.83	$30,959,093.53	1.000%	$26,036.63	$5,639,536.90
137	$310,893.46	$285,094.21	$30,673,999.32	1.000%	$25,799.24	$5,665,336.14
138	$310,893.46	$285,331.79	$30,388,667.53	1.000%	$25,561.67	$5,690,897.81
139	$310,893.46	$285,569.57	$30,103,097.96	1.000%	$25,323.89	$5,716,221.70
140	$310,893.46	$285,807.54	$29,817,290.41	1.000%	$25,085.92	$5,741,307.61
141	$310,893.46	$286,045.72	$29,531,244.70	1.000%	$24,847.74	$5,766,155.36
142	$310,893.46	$286,284.09	$29,244,960.61	1.000%	$24,609.37	$5,790,764.73
143	$310,893.46	$286,522.66	$28,958,437.95	1.000%	$24,370.80	$5,815,135.53
144	$310,893.46	$286,761.43	$28,671,676.52	1.000%	$24,132.03	$5,839,267.56
145	$310,893.46	$287,000.39	$28,384,676.13	1.000%	$23,893.06	$5,863,160.62
146	$310,893.46	$287,239.56	$28,097,436.57	1.000%	$23,653.90	$5,886,814.52
147	$310,893.46	$287,478.93	$27,809,957.64	1.000%	$23,414.53	$5,910,229.05
148	$310,893.46	$287,718.49	$27,522,239.15	1.000%	$23,174.96	$5,933,404.02
149	$310,893.46	$287,958.26	$27,234,280.89	1.000%	$22,935.20	$5,956,339.21
150	$310,893.46	$288,198.22	$26,946,082.66	1.000%	$22,695.23	$5,979,034.45
151	$310,893.46	$288,438.39	$26,657,644.27	1.000%	$22,455.07	$6,001,489.52
152	$310,893.46	$288,678.76	$26,368,965.52	1.000%	$22,214.70	$6,023,704.22
153	$310,893.46	$288,919.32	$26,080,046.20	1.000%	$21,974.14	$6,045,678.36
154	$310,893.46	$289,160.09	$25,790,886.11	1.000%	$21,733.37	$6,067,411.73
155	$310,893.46	$289,401.05	$25,501,485.06	1.000%	$21,492.41	$6,088,904.14

156	$310,893.46	$289,642.22	$25,211,842.84	1.000%	$21,251.24	$6,110,155.37
157	$310,893.46	$289,883.59	$24,921,959.25	1.000%	$21,009.87	$6,131,165.24
158	$310,893.46	$290,125.16	$24,631,834.09	1.000%	$20,768.30	$6,151,933.54
159	$310,893.46	$290,366.93	$24,341,467.16	1.000%	$20,526.53	$6,172,460.07
160	$310,893.46	$290,608.90	$24,050,858.25	1.000%	$20,284.56	$6,192,744.63
161	$310,893.46	$290,851.08	$23,760,007.18	1.000%	$20,042.38	$6,212,787.01
162	$310,893.46	$291,093.45	$23,468,913.73	1.000%	$19,800.01	$6,232,587.01
163	$310,893.46	$291,336.03	$23,177,577.69	1.000%	$19,557.43	$6,252,144.44
164	$310,893.46	$291,578.81	$22,885,998.88	1.000%	$19,314.65	$6,271,459.09
165	$310,893.46	$291,821.79	$22,594,177.09	1.000%	$19,071.67	$6,290,530.76
166	$310,893.46	$292,064.98	$22,302,112.11	1.000%	$18,828.48	$6,309,359.24
167	$310,893.46	$292,308.37	$22,009,803.75	1.000%	$18,585.09	$6,327,944.33
168	$310,893.46	$292,551.96	$21,717,251.79	1.000%	$18,341.50	$6,346,285.83
169	$310,893.46	$292,795.75	$21,424,456.04	1.000%	$18,097.71	$6,364,383.54
170	$310,893.46	$293,039.75	$21,131,416.30	1.000%	$17,853.71	$6,382,237.26
171	$310,893.46	$293,283.95	$20,838,132.35	1.000%	$17,609.51	$6,399,846.77
172	$310,893.46	$293,528.35	$20,544,604.01	1.000%	$17,365.11	$6,417,211.88
173	$310,893.46	$293,772.96	$20,250,831.05	1.000%	$17,120.50	$6,434,332.38
174	$310,893.46	$294,017.77	$19,956,813.28	1.000%	$16,875.69	$6,451,208.08
175	$310,893.46	$294,262.78	$19,662,550.50	1.000%	$16,630.68	$6,467,838.75
176	$310,893.46	$294,508.00	$19,368,042.50	1.000%	$16,385.46	$6,484,224.21
177	$310,893.46	$294,753.42	$19,073,289.08	1.000%	$16,140.04	$6,500,364.25
178	$310,893.46	$294,999.05	$18,778,290.03	1.000%	$15,894.41	$6,516,258.66
179	$310,893.46	$295,244.88	$18,483,045.15	1.000%	$15,648.58	$6,531,907.23
180	$310,893.46	$295,490.92	$18,187,554.23	1.000%	$15,402.54	$6,547,309.77
181	$310,893.46	$295,737.16	$17,891,817.06	1.000%	$15,156.30	$6,562,466.06
182	$310,893.46	$295,983.61	$17,595,833.45	1.000%	$14,909.85	$6,577,375.91
183	$310,893.46	$296,230.26	$17,299,603.19	1.000%	$14,663.19	$6,592,039.11
184	$310,893.46	$296,477.12	$17,003,126.06	1.000%	$14,416.34	$6,606,455.44
185	$310,893.46	$296,724.19	$16,706,401.88	1.000%	$14,169.27	$6,620,624.71
186	$310,893.46	$296,971.46	$16,409,430.42	1.000%	$13,922.00	$6,634,546.71
187	$310,893.46	$297,218.93	$16,112,211.49	1.000%	$13,674.53	$6,648,221.24
188	$310,893.46	$297,466.62	$15,814,744.87	1.000%	$13,426.84	$6,661,648.08
189	$310,893.46	$297,714.50	$15,517,030.37	1.000%	$13,178.95	$6,674,827.04

190	$310,893.46	$297,962.60	$15,219,067.77	1.000%	$12,930.86	$6,687,757.90
191	$310,893.46	$298,210.90	$14,920,856.86	1.000%	$12,682.56	$6,700,440.45
192	$310,893.46	$298,459.41	$14,622,397.45	1.000%	$12,434.05	$6,712,874.50
193	$310,893.46	$298,708.13	$14,323,689.33	1.000%	$12,185.33	$6,725,059.83
194	$310,893.46	$298,957.05	$14,024,732.28	1.000%	$11,936.41	$6,736,996.24
195	$310,893.46	$299,206.18	$13,725,526.09	1.000%	$11,687.28	$6,748,683.52
196	$310,893.46	$299,455.52	$13,426,070.57	1.000%	$11,437.94	$6,760,121.45
197	$310,893.46	$299,705.07	$13,126,365.51	1.000%	$11,188.39	$6,771,309.85
198	$310,893.46	$299,954.82	$12,826,410.69	1.000%	$10,938.64	$6,782,248.48
199	$310,893.46	$300,204.78	$12,526,205.90	1.000%	$10,688.68	$6,792,937.16
200	$310,893.46	$300,454.95	$12,225,750.95	1.000%	$10,438.50	$6,803,375.66
201	$310,893.46	$300,705.33	$11,925,045.62	1.000%	$10,188.13	$6,813,563.79
202	$310,893.46	$300,955.92	$11,624,089.70	1.000%	$9,937.54	$6,823,501.33
203	$310,893.46	$301,206.72	$11,322,882.98	1.000%	$9,686.74	$6,833,188.07
204	$310,893.46	$301,457.72	$11,021,425.26	1.000%	$9,435.74	$6,842,623.81
205	$310,893.46	$301,708.94	$10,719,716.32	1.000%	$9,184.52	$6,851,808.33
206	$310,893.46	$301,960.36	$10,417,755.96	1.000%	$8,933.10	$6,860,741.42
207	$310,893.46	$302,212.00	$10,115,543.96	1.000%	$8,681.46	$6,869,422.89
208	$310,893.46	$302,463.84	$9,813,080.12	1.000%	$8,429.62	$6,877,852.51
209	$310,893.46	$302,715.89	$9,510,364.23	1.000%	$8,177.57	$6,886,030.07
210	$310,893.46	$302,968.16	$9,207,396.08	1.000%	$7,925.30	$6,893,955.38
211	$310,893.46	$303,220.63	$8,904,175.45	1.000%	$7,672.83	$6,901,628.21
212	$310,893.46	$303,473.31	$8,600,702.14	1.000%	$7,420.15	$6,909,048.35
213	$310,893.46	$303,726.21	$8,296,975.93	1.000%	$7,167.25	$6,916,215.61
214	$310,893.46	$303,979.31	$7,992,996.62	1.000%	$6,914.15	$6,923,129.75
215	$310,893.46	$304,232.63	$7,688,763.99	1.000%	$6,660.83	$6,929,790.58
216	$310,893.46	$304,486.16	$7,384,277.83	1.000%	$6,407.30	$6,936,197.89
217	$310,893.46	$304,739.89	$7,079,537.94	1.000%	$6,153.56	$6,942,351.45
218	$310,893.46	$304,993.84	$6,774,544.10	1.000%	$5,899.62	$6,948,251.07
219	$310,893.46	$305,248.01	$6,469,296.09	1.000%	$5,645.45	$6,953,896.52
220	$310,893.46	$305,502.38	$6,163,793.71	1.000%	$5,391.08	$6,959,287.60
221	$310,893.46	$305,756.96	$5,858,036.75	1.000%	$5,136.49	$6,964,424.09
222	$310,893.46	$306,011.76	$5,552,024.99	1.000%	$4,881.70	$6,969,305.79
223	$310,893.46	$306,266.77	$5,245,758.22	1.000%	$4,626.69	$6,973,932.48

224	$310,893.46	$306,521.99	$4,939,236.22	1.000%	$4,371.47	$6,978,303.94
225	$310,893.46	$306,777.43	$4,632,458.79	1.000%	$4,116.03	$6,982,419.97
226	$310,893.46	$307,033.08	$4,325,425.72	1.000%	$3,860.38	$6,986,280.36
227	$310,893.46	$307,288.94	$4,018,136.78	1.000%	$3,604.52	$6,989,884.88
228	$310,893.46	$307,545.01	$3,710,591.77	1.000%	$3,348.45	$6,993,233.33
229	$310,893.46	$307,801.30	$3,402,790.47	1.000%	$3,092.16	$6,996,325.48
230	$310,893.46	$308,057.80	$3,094,732.67	1.000%	$2,835.66	$6,999,161.14
231	$310,893.46	$308,314.51	$2,786,418.16	1.000%	$2,578.94	$7,001,740.09
232	$310,893.46	$308,571.44	$2,477,846.71	1.000%	$2,322.02	$7,004,062.10
233	$310,893.46	$308,828.59	$2,169,018.13	1.000%	$2,064.87	$7,006,126.97
234	$310,893.46	$309,085.94	$1,859,932.18	1.000%	$1,807.52	$7,007,934.49
235	$310,893.46	$309,343.52	$1,550,588.67	1.000%	$1,549.94	$7,009,484.43
236	$310,893.46	$309,601.30	$1,240,987.37	1.000%	$1,292.16	$7,010,776.59
237	$310,893.46	$309,859.30	$931,128.06	1.000%	$1,034.16	$7,011,810.75
238	$310,893.46	$310,117.52	$621,010.55	1.000%	$775.94	$7,012,586.69
239	$310,893.46	$310,375.95	$310,634.60	1.000%	$517.51	$7,013,104.20
240	$310,893.46	$310,634.60	$0.00	1.000%	$258.86	$7,013,363.06

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: 0B3138D548FB4D08B4CE0DEDD452D976
Status: Completed
Subject: Debt Obligation - 02125042105-CA - Pittsburgh Water & Sewer Authority - WIFIA/ProFi - Soft Costs
Source Envelope:
Document Pages: 17
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
12/5/2022 3:01:27 PM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 12/6/2022 9:40:12 AM Viewed: 12/6/2022 9:47:20 AM Signed: 12/6/2022 9:47:46 AM
	Signature Adoption: Pre-selected Style Using IP Address: 99.184.193.164	

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 12/6/2022 9:44:53 AM EST on EnvelopeId: bdf95125-25f5-4c9b-b15f-eb1f5f4f42ec

Electronic Record and Signature Disclosure:
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In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 174.49.163.235	Sent: 12/6/2022 9:47:47 AM Viewed: 12/6/2022 10:14:45 AM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

PW Attach TUS-I(W)-2b

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	12/6/2022 9:40:12 AM
Certified Delivered	Security Checked	12/6/2022 10:14:45 AM
Signing Complete	Security Checked	12/6/2022 9:47:46 AM
Completed	Security Checked	12/6/2022 10:14:45 AM

Payment Events	Status	Timestamps

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80208
03/07/2024

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DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80208
$9,978,156.00
Harrisburg, PA
03/07/2024

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

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D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 80208 **Project Number:** 02125112207-CW **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$9,978,156.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	120 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$87,412.76	$79,097.63	$9,899,058.37	1.000%	$8,315.13	$8,315.13
2	$87,412.76	$79,163.54	$9,819,894.83	1.000%	$8,249.22	$16,564.35
3	$87,412.76	$79,229.51	$9,740,665.31	1.000%	$8,183.25	$24,747.59
4	$87,412.76	$79,295.54	$9,661,369.78	1.000%	$8,117.22	$32,864.81
5	$87,412.76	$79,361.62	$9,582,008.16	1.000%	$8,051.14	$40,915.95
6	$87,412.76	$79,427.75	$9,502,580.41	1.000%	$7,985.01	$48,900.96
7	$87,412.76	$79,493.94	$9,423,086.47	1.000%	$7,918.82	$56,819.78
8	$87,412.76	$79,560.19	$9,343,526.28	1.000%	$7,852.57	$64,672.35
9	$87,412.76	$79,626.49	$9,263,899.79	1.000%	$7,786.27	$72,458.62
10	$87,412.76	$79,692.84	$9,184,206.95	1.000%	$7,719.92	$80,178.54
11	$87,412.76	$79,759.25	$9,104,447.70	1.000%	$7,653.51	$87,832.04
12	$87,412.76	$79,825.72	$9,024,621.98	1.000%	$7,587.04	$95,419.08
13	$87,412.76	$79,892.24	$8,944,729.74	1.000%	$7,520.52	$102,939.60
14	$87,412.76	$79,958.82	$8,864,770.92	1.000%	$7,453.94	$110,393.54
15	$87,412.76	$80,025.45	$8,784,745.47	1.000%	$7,387.31	$117,780.85
16	$87,412.76	$80,092.14	$8,704,653.33	1.000%	$7,320.62	$125,101.47
17	$87,412.76	$80,158.88	$8,624,494.45	1.000%	$7,253.88	$132,355.35
18	$87,412.76	$80,225.68	$8,544,268.77	1.000%	$7,187.08	$139,542.43
19	$87,412.76	$80,292.54	$8,463,976.23	1.000%	$7,120.22	$146,662.65

20	$87,412.76	$80,359.45	$8,383,616.79	1.000%	$7,053.31	$153,715.97
21	$87,412.76	$80,426.41	$8,303,190.38	1.000%	$6,986.35	$160,702.31
22	$87,412.76	$80,493.43	$8,222,696.94	1.000%	$6,919.33	$167,621.64
23	$87,412.76	$80,560.51	$8,142,136.43	1.000%	$6,852.25	$174,473.89
24	$87,412.76	$80,627.65	$8,061,508.79	1.000%	$6,785.11	$181,259.00
25	$87,412.76	$80,694.83	$7,980,813.95	1.000%	$6,717.92	$187,976.93
26	$87,412.76	$80,762.08	$7,900,051.87	1.000%	$6,650.68	$194,627.60
27	$87,412.76	$80,829.38	$7,819,222.49	1.000%	$6,583.38	$201,210.98
28	$87,412.76	$80,896.74	$7,738,325.75	1.000%	$6,516.02	$207,727.00
29	$87,412.76	$80,964.15	$7,657,361.60	1.000%	$6,448.60	$214,175.60
30	$87,412.76	$81,031.62	$7,576,329.97	1.000%	$6,381.13	$220,556.74
31	$87,412.76	$81,099.15	$7,495,230.82	1.000%	$6,313.61	$226,870.35
32	$87,412.76	$81,166.73	$7,414,064.09	1.000%	$6,246.03	$233,116.37
33	$87,412.76	$81,234.37	$7,332,829.71	1.000%	$6,178.39	$239,294.76
34	$87,412.76	$81,302.07	$7,251,527.65	1.000%	$6,110.69	$245,405.45
35	$87,412.76	$81,369.82	$7,170,157.83	1.000%	$6,042.94	$251,448.39
36	$87,412.76	$81,437.63	$7,088,720.20	1.000%	$5,975.13	$257,423.52
37	$87,412.76	$81,505.49	$7,007,214.71	1.000%	$5,907.27	$263,330.79
38	$87,412.76	$81,573.41	$6,925,641.30	1.000%	$5,839.35	$269,170.13
39	$87,412.76	$81,641.39	$6,843,999.90	1.000%	$5,771.37	$274,941.50
40	$87,412.76	$81,709.43	$6,762,290.48	1.000%	$5,703.33	$280,644.84
41	$87,412.76	$81,777.52	$6,680,512.96	1.000%	$5,635.24	$286,280.08
42	$87,412.76	$81,845.66	$6,598,667.30	1.000%	$5,567.09	$291,847.17
43	$87,412.76	$81,913.87	$6,516,753.43	1.000%	$5,498.89	$297,346.06
44	$87,412.76	$81,982.13	$6,434,771.30	1.000%	$5,430.63	$302,776.69
45	$87,412.76	$82,050.45	$6,352,720.85	1.000%	$5,362.31	$308,139.00
46	$87,412.76	$82,118.82	$6,270,602.02	1.000%	$5,293.93	$313,432.93
47	$87,412.76	$82,187.26	$6,188,414.76	1.000%	$5,225.50	$318,658.43
48	$87,412.76	$82,255.75	$6,106,159.02	1.000%	$5,157.01	$323,815.45
49	$87,412.76	$82,324.29	$6,023,834.72	1.000%	$5,088.47	$328,903.91
50	$87,412.76	$82,392.90	$5,941,441.83	1.000%	$5,019.86	$333,923.77
51	$87,412.76	$82,461.56	$5,858,980.27	1.000%	$4,951.20	$338,874.98
52	$87,412.76	$82,530.28	$5,776,450.00	1.000%	$4,882.48	$343,757.46
53	$87,412.76	$82,599.05	$5,693,850.94	1.000%	$4,813.71	$348,571.17

54	$87,412.76	$82,667.88	$5,611,183.06	1.000%	$4,744.88	$353,316.04
55	$87,412.76	$82,736.77	$5,528,446.29	1.000%	$4,675.99	$357,992.03
56	$87,412.76	$82,805.72	$5,445,640.57	1.000%	$4,607.04	$362,599.07
57	$87,412.76	$82,874.73	$5,362,765.84	1.000%	$4,538.03	$367,137.10
58	$87,412.76	$82,943.79	$5,279,822.06	1.000%	$4,468.97	$371,606.07
59	$87,412.76	$83,012.91	$5,196,809.15	1.000%	$4,399.85	$376,005.92
60	$87,412.76	$83,082.08	$5,113,727.06	1.000%	$4,330.67	$380,336.60
61	$87,412.76	$83,151.32	$5,030,575.74	1.000%	$4,261.44	$384,598.04
62	$87,412.76	$83,220.61	$4,947,355.13	1.000%	$4,192.15	$388,790.18
63	$87,412.76	$83,289.96	$4,864,065.17	1.000%	$4,122.80	$392,912.98
64	$87,412.76	$83,359.37	$4,780,705.80	1.000%	$4,053.39	$396,966.37
65	$87,412.76	$83,428.84	$4,697,276.96	1.000%	$3,983.92	$400,950.29
66	$87,412.76	$83,498.36	$4,613,778.60	1.000%	$3,914.40	$404,864.69
67	$87,412.76	$83,567.94	$4,530,210.66	1.000%	$3,844.82	$408,709.50
68	$87,412.76	$83,637.58	$4,446,573.07	1.000%	$3,775.18	$412,484.68
69	$87,412.76	$83,707.28	$4,362,865.79	1.000%	$3,705.48	$416,190.16
70	$87,412.76	$83,777.04	$4,279,088.75	1.000%	$3,635.72	$419,825.88
71	$87,412.76	$83,846.85	$4,195,241.90	1.000%	$3,565.91	$423,391.78
72	$87,412.76	$83,916.72	$4,111,325.18	1.000%	$3,496.03	$426,887.82
73	$87,412.76	$83,986.65	$4,027,338.52	1.000%	$3,426.10	$430,313.92
74	$87,412.76	$84,056.64	$3,943,281.88	1.000%	$3,356.12	$433,670.04
75	$87,412.76	$84,126.69	$3,859,155.19	1.000%	$3,286.07	$436,956.11
76	$87,412.76	$84,196.80	$3,774,958.39	1.000%	$3,215.96	$440,172.07
77	$87,412.76	$84,266.96	$3,690,691.43	1.000%	$3,145.80	$443,317.87
78	$87,412.76	$84,337.18	$3,606,354.25	1.000%	$3,075.58	$446,393.45
79	$87,412.76	$84,407.46	$3,521,946.79	1.000%	$3,005.30	$449,398.74
80	$87,412.76	$84,477.80	$3,437,468.98	1.000%	$2,934.96	$452,333.70
81	$87,412.76	$84,548.20	$3,352,920.78	1.000%	$2,864.56	$455,198.25
82	$87,412.76	$84,618.66	$3,268,302.12	1.000%	$2,794.10	$457,992.35
83	$87,412.76	$84,689.17	$3,183,612.95	1.000%	$2,723.59	$460,715.94
84	$87,412.76	$84,759.75	$3,098,853.20	1.000%	$2,653.01	$463,368.95
85	$87,412.76	$84,830.38	$3,014,022.82	1.000%	$2,582.38	$465,951.33
86	$87,412.76	$84,901.07	$2,929,121.75	1.000%	$2,511.69	$468,463.01
87	$87,412.76	$84,971.82	$2,844,149.92	1.000%	$2,440.93	$470,903.95

88	$87,412.76	$85,042.63	$2,759,107.29	1.000%	$2,370.12	$473,274.07
89	$87,412.76	$85,113.50	$2,673,993.78	1.000%	$2,299.26	$475,573.33
90	$87,412.76	$85,184.43	$2,588,809.35	1.000%	$2,228.33	$477,801.66
91	$87,412.76	$85,255.42	$2,503,553.94	1.000%	$2,157.34	$479,959.00
92	$87,412.76	$85,326.46	$2,418,227.47	1.000%	$2,086.29	$482,045.29
93	$87,412.76	$85,397.57	$2,332,829.90	1.000%	$2,015.19	$484,060.48
94	$87,412.76	$85,468.73	$2,247,361.17	1.000%	$1,944.02	$486,004.51
95	$87,412.76	$85,539.96	$2,161,821.21	1.000%	$1,872.80	$487,877.31
96	$87,412.76	$85,611.24	$2,076,209.97	1.000%	$1,801.52	$489,678.83
97	$87,412.76	$85,682.58	$1,990,527.39	1.000%	$1,730.18	$491,409.00
98	$87,412.76	$85,753.99	$1,904,773.40	1.000%	$1,658.77	$493,067.77
99	$87,412.76	$85,825.45	$1,818,947.95	1.000%	$1,587.31	$494,655.09
100	$87,412.76	$85,896.97	$1,733,050.98	1.000%	$1,515.79	$496,170.88
101	$87,412.76	$85,968.55	$1,647,082.43	1.000%	$1,444.21	$497,615.08
102	$87,412.76	$86,040.19	$1,561,042.24	1.000%	$1,372.57	$498,987.65
103	$87,412.76	$86,111.89	$1,474,930.35	1.000%	$1,300.87	$500,288.52
104	$87,412.76	$86,183.65	$1,388,746.70	1.000%	$1,229.11	$501,517.63
105	$87,412.76	$86,255.47	$1,302,491.23	1.000%	$1,157.29	$502,674.92
106	$87,412.76	$86,327.35	$1,216,163.88	1.000%	$1,085.41	$503,760.33
107	$87,412.76	$86,399.29	$1,129,764.59	1.000%	$1,013.47	$504,773.80
108	$87,412.76	$86,471.29	$1,043,293.31	1.000%	$941.47	$505,715.27
109	$87,412.76	$86,543.35	$956,749.96	1.000%	$869.41	$506,584.68
110	$87,412.76	$86,615.47	$870,134.49	1.000%	$797.29	$507,381.97
111	$87,412.76	$86,687.65	$783,446.84	1.000%	$725.11	$508,107.08
112	$87,412.76	$86,759.89	$696,686.96	1.000%	$652.87	$508,759.96
113	$87,412.76	$86,832.19	$609,854.77	1.000%	$580.57	$509,340.53
114	$87,412.76	$86,904.55	$522,950.22	1.000%	$508.21	$509,848.74
115	$87,412.76	$86,976.97	$435,973.26	1.000%	$435.79	$510,284.53
116	$87,412.76	$87,049.45	$348,923.81	1.000%	$363.31	$510,647.84
117	$87,412.76	$87,121.99	$261,801.82	1.000%	$290.77	$510,938.61
118	$87,412.76	$87,194.59	$174,607.23	1.000%	$218.17	$511,156.78
119	$87,412.76	$87,267.25	$87,339.98	1.000%	$145.51	$511,302.29
120	$87,412.76	$87,339.98	$0.00	1.000%	$72.78	$511,375.07

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: BFDA5A0E49C74660937F3CC9A10554F4
Status: Completed
Subject: Debt Obligation - 02125112207-CW - Pittsburgh Water & Sewer Authority - Security Upgrades
Source Envelope:
Document Pages: 13
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
3/7/2024 8:23:24 AM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 3/7/2024 10:24:22 AM Viewed: 3/7/2024 10:39:46 AM Signed: 3/7/2024 10:40:13 AM
	Signature Adoption: Pre-selected Style Using IP Address: 72.95.147.153	

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 3/7/2024 10:36:52 AM EST on EnvelopeId: 3900b784-d30c-4660-967c-c327966a5f54

Electronic Record and Signature Disclosure:
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In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 8.20.65.4	Sent: 3/7/2024 10:40:14 AM Viewed: 3/8/2024 7:25:46 AM

Electronic Record and Signature Disclosure:
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Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

PW Attach TUS-I(W)-2b

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/7/2024 10:24:23 AM
Certified Delivered	Security Checked	3/8/2024 7:25:46 AM
Signing Complete	Security Checked	3/7/2024 10:40:13 AM
Completed	Security Checked	3/8/2024 7:25:47 AM

Payment Events	Status	Timestamps

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80209
07/20/2023

DocuSign Envelope ID: 72ABF407-0966-4228-A1F0-4B361DE2595D

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80209
$60,432,559.00
Harrisburg, PA
07/20/2023

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

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D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 80209 **Project Number:** 2125112209-CW **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$60,432,559.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	360 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$194,374.99	$144,014.53	$60,288,544.47	1.000%	$50,360.47	$50,360.47
2	$194,374.99	$144,134.54	$60,144,409.93	1.000%	$50,240.45	$100,600.92
3	$194,374.99	$144,254.65	$60,000,155.28	1.000%	$50,120.34	$150,721.26
4	$194,374.99	$144,374.86	$59,855,780.42	1.000%	$50,000.13	$200,721.39
5	$194,374.99	$144,495.18	$59,711,285.24	1.000%	$49,879.82	$250,601.21
6	$194,374.99	$144,615.59	$59,566,669.65	1.000%	$49,759.40	$300,360.61
7	$194,374.99	$144,736.10	$59,421,933.55	1.000%	$49,638.89	$349,999.50
8	$194,374.99	$144,856.72	$59,277,076.84	1.000%	$49,518.28	$399,517.78
9	$194,374.99	$144,977.43	$59,132,099.41	1.000%	$49,397.56	$448,915.35
10	$194,374.99	$145,098.24	$58,987,001.17	1.000%	$49,276.75	$498,192.09
11	$194,374.99	$145,219.16	$58,841,782.01	1.000%	$49,155.83	$547,347.93
12	$194,374.99	$145,340.17	$58,696,441.83	1.000%	$49,034.82	$596,382.75
13	$194,374.99	$145,461.29	$58,550,980.54	1.000%	$48,913.70	$645,296.45
14	$194,374.99	$145,582.51	$58,405,398.03	1.000%	$48,792.48	$694,088.93
15	$194,374.99	$145,703.83	$58,259,694.20	1.000%	$48,671.17	$742,760.10
16	$194,374.99	$145,825.25	$58,113,868.96	1.000%	$48,549.75	$791,309.84
17	$194,374.99	$145,946.77	$57,967,922.19	1.000%	$48,428.22	$839,738.07
18	$194,374.99	$146,068.39	$57,821,853.80	1.000%	$48,306.60	$888,044.67
19	$194,374.99	$146,190.11	$57,675,663.68	1.000%	$48,184.88	$936,229.55

20	$194,374.99	$146,311.94	$57,529,351.74	1.000%	$48,063.05	$984,292.60
21	$194,374.99	$146,433.87	$57,382,917.87	1.000%	$47,941.13	$1,032,233.73
22	$194,374.99	$146,555.89	$57,236,361.98	1.000%	$47,819.10	$1,080,052.82
23	$194,374.99	$146,678.02	$57,089,683.96	1.000%	$47,696.97	$1,127,749.79
24	$194,374.99	$146,800.26	$56,942,883.70	1.000%	$47,574.74	$1,175,324.53
25	$194,374.99	$146,922.59	$56,795,961.11	1.000%	$47,452.40	$1,222,776.93
26	$194,374.99	$147,045.03	$56,648,916.08	1.000%	$47,329.97	$1,270,106.90
27	$194,374.99	$147,167.56	$56,501,748.52	1.000%	$47,207.43	$1,317,314.33
28	$194,374.99	$147,290.20	$56,354,458.32	1.000%	$47,084.79	$1,364,399.12
29	$194,374.99	$147,412.94	$56,207,045.37	1.000%	$46,962.05	$1,411,361.17
30	$194,374.99	$147,535.79	$56,059,509.59	1.000%	$46,839.20	$1,458,200.37
31	$194,374.99	$147,658.74	$55,911,850.85	1.000%	$46,716.26	$1,504,916.63
32	$194,374.99	$147,781.78	$55,764,069.07	1.000%	$46,593.21	$1,551,509.84
33	$194,374.99	$147,904.94	$55,616,164.13	1.000%	$46,470.06	$1,597,979.90
34	$194,374.99	$148,028.19	$55,468,135.94	1.000%	$46,346.80	$1,644,326.70
35	$194,374.99	$148,151.55	$55,319,984.40	1.000%	$46,223.45	$1,690,550.15
36	$194,374.99	$148,275.01	$55,171,709.39	1.000%	$46,099.99	$1,736,650.14
37	$194,374.99	$148,398.57	$55,023,310.82	1.000%	$45,976.42	$1,782,626.56
38	$194,374.99	$148,522.23	$54,874,788.59	1.000%	$45,852.76	$1,828,479.32
39	$194,374.99	$148,646.00	$54,726,142.58	1.000%	$45,728.99	$1,874,208.31
40	$194,374.99	$148,769.87	$54,577,372.71	1.000%	$45,605.12	$1,919,813.43
41	$194,374.99	$148,893.85	$54,428,478.86	1.000%	$45,481.14	$1,965,294.57
42	$194,374.99	$149,017.93	$54,279,460.93	1.000%	$45,357.07	$2,010,651.64
43	$194,374.99	$149,142.11	$54,130,318.83	1.000%	$45,232.88	$2,055,884.52
44	$194,374.99	$149,266.39	$53,981,052.43	1.000%	$45,108.60	$2,100,993.12
45	$194,374.99	$149,390.78	$53,831,661.65	1.000%	$44,984.21	$2,145,977.33
46	$194,374.99	$149,515.27	$53,682,146.37	1.000%	$44,859.72	$2,190,837.05
47	$194,374.99	$149,639.87	$53,532,506.50	1.000%	$44,735.12	$2,235,572.17
48	$194,374.99	$149,764.57	$53,382,741.93	1.000%	$44,610.42	$2,280,182.59
49	$194,374.99	$149,889.37	$53,232,852.56	1.000%	$44,485.62	$2,324,668.21
50	$194,374.99	$150,014.28	$53,082,838.27	1.000%	$44,360.71	$2,369,028.92
51	$194,374.99	$150,139.29	$52,932,698.98	1.000%	$44,235.70	$2,413,264.62
52	$194,374.99	$150,264.41	$52,782,434.57	1.000%	$44,110.58	$2,457,375.20
53	$194,374.99	$150,389.63	$52,632,044.94	1.000%	$43,985.36	$2,501,360.57

54	$194,374.99	$150,514.96	$52,481,529.98	1.000%	$43,860.04	$2,545,220.60
55	$194,374.99	$150,640.38	$52,330,889.60	1.000%	$43,734.61	$2,588,955.21
56	$194,374.99	$150,765.92	$52,180,123.68	1.000%	$43,609.07	$2,632,564.29
57	$194,374.99	$150,891.56	$52,029,232.12	1.000%	$43,483.44	$2,676,047.72
58	$194,374.99	$151,017.30	$51,878,214.82	1.000%	$43,357.69	$2,719,405.42
59	$194,374.99	$151,143.15	$51,727,071.68	1.000%	$43,231.85	$2,762,637.26
60	$194,374.99	$151,269.10	$51,575,802.58	1.000%	$43,105.89	$2,805,743.15
61	$194,374.99	$151,395.16	$51,424,407.42	1.000%	$42,979.84	$2,848,722.99
62	$194,374.99	$151,521.32	$51,272,886.10	1.000%	$42,853.67	$2,891,576.66
63	$194,374.99	$151,647.59	$51,121,238.51	1.000%	$42,727.41	$2,934,304.07
64	$194,374.99	$151,773.96	$50,969,464.55	1.000%	$42,601.03	$2,976,905.10
65	$194,374.99	$151,900.44	$50,817,564.11	1.000%	$42,474.55	$3,019,379.65
66	$194,374.99	$152,027.02	$50,665,537.09	1.000%	$42,347.97	$3,061,727.62
67	$194,374.99	$152,153.71	$50,513,383.38	1.000%	$42,221.28	$3,103,948.90
68	$194,374.99	$152,280.51	$50,361,102.87	1.000%	$42,094.49	$3,146,043.39
69	$194,374.99	$152,407.41	$50,208,695.46	1.000%	$41,967.59	$3,188,010.98
70	$194,374.99	$152,534.41	$50,056,161.05	1.000%	$41,840.58	$3,229,851.56
71	$194,374.99	$152,661.53	$49,903,499.52	1.000%	$41,713.47	$3,271,565.02
72	$194,374.99	$152,788.74	$49,750,710.78	1.000%	$41,586.25	$3,313,151.27
73	$194,374.99	$152,916.07	$49,597,794.71	1.000%	$41,458.93	$3,354,610.20
74	$194,374.99	$153,043.50	$49,444,751.22	1.000%	$41,331.50	$3,395,941.69
75	$194,374.99	$153,171.03	$49,291,580.18	1.000%	$41,203.96	$3,437,145.65
76	$194,374.99	$153,298.68	$49,138,281.51	1.000%	$41,076.32	$3,478,221.97
77	$194,374.99	$153,426.43	$48,984,855.08	1.000%	$40,948.57	$3,519,170.54
78	$194,374.99	$153,554.28	$48,831,300.80	1.000%	$40,820.71	$3,559,991.25
79	$194,374.99	$153,682.24	$48,677,618.56	1.000%	$40,692.75	$3,600,684.00
80	$194,374.99	$153,810.31	$48,523,808.25	1.000%	$40,564.68	$3,641,248.68
81	$194,374.99	$153,938.49	$48,369,869.76	1.000%	$40,436.51	$3,681,685.19
82	$194,374.99	$154,066.77	$48,215,802.99	1.000%	$40,308.22	$3,721,993.42
83	$194,374.99	$154,195.16	$48,061,607.84	1.000%	$40,179.84	$3,762,173.25
84	$194,374.99	$154,323.65	$47,907,284.18	1.000%	$40,051.34	$3,802,224.59
85	$194,374.99	$154,452.26	$47,752,831.93	1.000%	$39,922.74	$3,842,147.33
86	$194,374.99	$154,580.97	$47,598,250.96	1.000%	$39,794.03	$3,881,941.35
87	$194,374.99	$154,709.78	$47,443,541.18	1.000%	$39,665.21	$3,921,606.56

88	$194,374.99	$154,838.71	$47,288,702.47	1.000%	$39,536.28	$3,961,142.85
89	$194,374.99	$154,967.74	$47,133,734.73	1.000%	$39,407.25	$4,000,550.10
90	$194,374.99	$155,096.88	$46,978,637.85	1.000%	$39,278.11	$4,039,828.21
91	$194,374.99	$155,226.13	$46,823,411.72	1.000%	$39,148.86	$4,078,977.08
92	$194,374.99	$155,355.48	$46,668,056.24	1.000%	$39,019.51	$4,117,996.59
93	$194,374.99	$155,484.95	$46,512,571.29	1.000%	$38,890.05	$4,156,886.63
94	$194,374.99	$155,614.52	$46,356,956.77	1.000%	$38,760.48	$4,195,647.11
95	$194,374.99	$155,744.20	$46,201,212.58	1.000%	$38,630.80	$4,234,277.91
96	$194,374.99	$155,873.98	$46,045,338.59	1.000%	$38,501.01	$4,272,778.92
97	$194,374.99	$156,003.88	$45,889,334.72	1.000%	$38,371.12	$4,311,150.03
98	$194,374.99	$156,133.88	$45,733,200.84	1.000%	$38,241.11	$4,349,391.15
99	$194,374.99	$156,263.99	$45,576,936.84	1.000%	$38,111.00	$4,387,502.15
100	$194,374.99	$156,394.21	$45,420,542.63	1.000%	$37,980.78	$4,425,482.93
101	$194,374.99	$156,524.54	$45,264,018.09	1.000%	$37,850.45	$4,463,333.38
102	$194,374.99	$156,654.98	$45,107,363.11	1.000%	$37,720.02	$4,501,053.39
103	$194,374.99	$156,785.52	$44,950,577.59	1.000%	$37,589.47	$4,538,642.86
104	$194,374.99	$156,916.18	$44,793,661.41	1.000%	$37,458.81	$4,576,101.68
105	$194,374.99	$157,046.94	$44,636,614.47	1.000%	$37,328.05	$4,613,429.73
106	$194,374.99	$157,177.81	$44,479,436.65	1.000%	$37,197.18	$4,650,626.91
107	$194,374.99	$157,308.80	$44,322,127.86	1.000%	$37,066.20	$4,687,693.11
108	$194,374.99	$157,439.89	$44,164,687.97	1.000%	$36,935.11	$4,724,628.21
109	$194,374.99	$157,571.09	$44,007,116.89	1.000%	$36,803.91	$4,761,432.12
110	$194,374.99	$157,702.40	$43,849,414.49	1.000%	$36,672.60	$4,798,104.72
111	$194,374.99	$157,833.81	$43,691,580.68	1.000%	$36,541.18	$4,834,645.90
112	$194,374.99	$157,965.34	$43,533,615.33	1.000%	$36,409.65	$4,871,055.55
113	$194,374.99	$158,096.98	$43,375,518.35	1.000%	$36,278.01	$4,907,333.56
114	$194,374.99	$158,228.73	$43,217,289.63	1.000%	$36,146.27	$4,943,479.82
115	$194,374.99	$158,360.58	$43,058,929.04	1.000%	$36,014.41	$4,979,494.23
116	$194,374.99	$158,492.55	$42,900,436.49	1.000%	$35,882.44	$5,015,376.67
117	$194,374.99	$158,624.63	$42,741,811.86	1.000%	$35,750.36	$5,051,127.04
118	$194,374.99	$158,756.82	$42,583,055.04	1.000%	$35,618.18	$5,086,745.21
119	$194,374.99	$158,889.11	$42,424,165.93	1.000%	$35,485.88	$5,122,231.09
120	$194,374.99	$159,021.52	$42,265,144.41	1.000%	$35,353.47	$5,157,584.56
121	$194,374.99	$159,154.04	$42,105,990.37	1.000%	$35,220.95	$5,192,805.52

122	$194,374.99	$159,286.67	$41,946,703.70	1.000%	$35,088.33	$5,227,893.84
123	$194,374.99	$159,419.41	$41,787,284.29	1.000%	$34,955.59	$5,262,849.43
124	$194,374.99	$159,552.26	$41,627,732.04	1.000%	$34,822.74	$5,297,672.17
125	$194,374.99	$159,685.22	$41,468,046.82	1.000%	$34,689.78	$5,332,361.94
126	$194,374.99	$159,818.29	$41,308,228.54	1.000%	$34,556.71	$5,366,918.65
127	$194,374.99	$159,951.47	$41,148,277.07	1.000%	$34,423.52	$5,401,342.17
128	$194,374.99	$160,084.76	$40,988,192.30	1.000%	$34,290.23	$5,435,632.40
129	$194,374.99	$160,218.17	$40,827,974.14	1.000%	$34,156.83	$5,469,789.23
130	$194,374.99	$160,351.68	$40,667,622.46	1.000%	$34,023.31	$5,503,812.54
131	$194,374.99	$160,485.31	$40,507,137.15	1.000%	$33,889.69	$5,537,702.23
132	$194,374.99	$160,619.05	$40,346,518.10	1.000%	$33,755.95	$5,571,458.17
133	$194,374.99	$160,752.89	$40,185,765.21	1.000%	$33,622.10	$5,605,080.27
134	$194,374.99	$160,886.86	$40,024,878.35	1.000%	$33,488.14	$5,638,568.41
135	$194,374.99	$161,020.93	$39,863,857.43	1.000%	$33,354.07	$5,671,922.48
136	$194,374.99	$161,155.11	$39,702,702.31	1.000%	$33,219.88	$5,705,142.36
137	$194,374.99	$161,289.41	$39,541,412.91	1.000%	$33,085.59	$5,738,227.94
138	$194,374.99	$161,423.82	$39,379,989.09	1.000%	$32,951.18	$5,771,179.12
139	$194,374.99	$161,558.34	$39,218,430.76	1.000%	$32,816.66	$5,803,995.78
140	$194,374.99	$161,692.97	$39,056,737.79	1.000%	$32,682.03	$5,836,677.80
141	$194,374.99	$161,827.71	$38,894,910.08	1.000%	$32,547.28	$5,869,225.08
142	$194,374.99	$161,962.57	$38,732,947.51	1.000%	$32,412.43	$5,901,637.51
143	$194,374.99	$162,097.54	$38,570,849.97	1.000%	$32,277.46	$5,933,914.97
144	$194,374.99	$162,232.62	$38,408,617.35	1.000%	$32,142.38	$5,966,057.34
145	$194,374.99	$162,367.81	$38,246,249.54	1.000%	$32,007.18	$5,998,064.52
146	$194,374.99	$162,503.12	$38,083,746.42	1.000%	$31,871.87	$6,029,936.40
147	$194,374.99	$162,638.54	$37,921,107.89	1.000%	$31,736.46	$6,061,672.85
148	$194,374.99	$162,774.07	$37,758,333.82	1.000%	$31,600.92	$6,093,273.78
149	$194,374.99	$162,909.71	$37,595,424.10	1.000%	$31,465.28	$6,124,739.05
150	$194,374.99	$163,045.47	$37,432,378.63	1.000%	$31,329.52	$6,156,068.57
151	$194,374.99	$163,181.34	$37,269,197.29	1.000%	$31,193.65	$6,187,262.22
152	$194,374.99	$163,317.33	$37,105,879.96	1.000%	$31,057.66	$6,218,319.89
153	$194,374.99	$163,453.43	$36,942,426.53	1.000%	$30,921.57	$6,249,241.45
154	$194,374.99	$163,589.64	$36,778,836.89	1.000%	$30,785.36	$6,280,026.81
155	$194,374.99	$163,725.96	$36,615,110.93	1.000%	$30,649.03	$6,310,675.84

156	$194,374.99	$163,862.40	$36,451,248.53	1.000%	$30,512.59	$6,341,188.43
157	$194,374.99	$163,998.95	$36,287,249.58	1.000%	$30,376.04	$6,371,564.47
158	$194,374.99	$164,135.62	$36,123,113.96	1.000%	$30,239.37	$6,401,803.85
159	$194,374.99	$164,272.40	$35,958,841.56	1.000%	$30,102.60	$6,431,906.44
160	$194,374.99	$164,409.29	$35,794,432.27	1.000%	$29,965.70	$6,461,872.14
161	$194,374.99	$164,546.30	$35,629,885.97	1.000%	$29,828.69	$6,491,700.84
162	$194,374.99	$164,683.42	$35,465,202.55	1.000%	$29,691.57	$6,521,392.41
163	$194,374.99	$164,820.66	$35,300,381.89	1.000%	$29,554.34	$6,550,946.74
164	$194,374.99	$164,958.01	$35,135,423.88	1.000%	$29,416.98	$6,580,363.73
165	$194,374.99	$165,095.47	$34,970,328.41	1.000%	$29,279.52	$6,609,643.25
166	$194,374.99	$165,233.05	$34,805,095.36	1.000%	$29,141.94	$6,638,785.19
167	$194,374.99	$165,370.75	$34,639,724.61	1.000%	$29,004.25	$6,667,789.44
168	$194,374.99	$165,508.56	$34,474,216.06	1.000%	$28,866.44	$6,696,655.87
169	$194,374.99	$165,646.48	$34,308,569.58	1.000%	$28,728.51	$6,725,384.39
170	$194,374.99	$165,784.52	$34,142,785.06	1.000%	$28,590.47	$6,753,974.86
171	$194,374.99	$165,922.67	$33,976,862.39	1.000%	$28,452.32	$6,782,427.18
172	$194,374.99	$166,060.94	$33,810,801.44	1.000%	$28,314.05	$6,810,741.23
173	$194,374.99	$166,199.33	$33,644,602.12	1.000%	$28,175.67	$6,838,916.90
174	$194,374.99	$166,337.82	$33,478,264.29	1.000%	$28,037.17	$6,866,954.07
175	$194,374.99	$166,476.44	$33,311,787.86	1.000%	$27,898.55	$6,894,852.62
176	$194,374.99	$166,615.17	$33,145,172.69	1.000%	$27,759.82	$6,922,612.45
177	$194,374.99	$166,754.02	$32,978,418.67	1.000%	$27,620.98	$6,950,233.42
178	$194,374.99	$166,892.98	$32,811,525.69	1.000%	$27,482.02	$6,977,715.44
179	$194,374.99	$167,032.05	$32,644,493.64	1.000%	$27,342.94	$7,005,058.38
180	$194,374.99	$167,171.25	$32,477,322.39	1.000%	$27,203.74	$7,032,262.12
181	$194,374.99	$167,310.56	$32,310,011.83	1.000%	$27,064.44	$7,059,326.56
182	$194,374.99	$167,449.98	$32,142,561.85	1.000%	$26,925.01	$7,086,251.57
183	$194,374.99	$167,589.52	$31,974,972.32	1.000%	$26,785.47	$7,113,037.04
184	$194,374.99	$167,729.18	$31,807,243.14	1.000%	$26,645.81	$7,139,682.85
185	$194,374.99	$167,868.96	$31,639,374.18	1.000%	$26,506.04	$7,166,188.88
186	$194,374.99	$168,008.85	$31,471,365.34	1.000%	$26,366.15	$7,192,555.03
187	$194,374.99	$168,148.86	$31,303,216.48	1.000%	$26,226.14	$7,218,781.16
188	$194,374.99	$168,288.98	$31,134,927.50	1.000%	$26,086.01	$7,244,867.18
189	$194,374.99	$168,429.22	$30,966,498.28	1.000%	$25,945.77	$7,270,812.95

190	$194,374.99	$168,569.58	$30,797,928.70	1.000%	$25,805.42	$7,296,618.37
191	$194,374.99	$168,710.05	$30,629,218.65	1.000%	$25,664.94	$7,322,283.31
192	$194,374.99	$168,850.64	$30,460,368.01	1.000%	$25,524.35	$7,347,807.66
193	$194,374.99	$168,991.35	$30,291,376.65	1.000%	$25,383.64	$7,373,191.30
194	$194,374.99	$169,132.18	$30,122,244.48	1.000%	$25,242.81	$7,398,434.11
195	$194,374.99	$169,273.12	$29,952,971.35	1.000%	$25,101.87	$7,423,535.98
196	$194,374.99	$169,414.18	$29,783,557.17	1.000%	$24,960.81	$7,448,496.79
197	$194,374.99	$169,555.36	$29,614,001.81	1.000%	$24,819.63	$7,473,316.42
198	$194,374.99	$169,696.66	$29,444,305.15	1.000%	$24,678.33	$7,497,994.76
199	$194,374.99	$169,838.07	$29,274,467.08	1.000%	$24,536.92	$7,522,531.68
200	$194,374.99	$169,979.60	$29,104,487.47	1.000%	$24,395.39	$7,546,927.07
201	$194,374.99	$170,121.25	$28,934,366.22	1.000%	$24,253.74	$7,571,180.81
202	$194,374.99	$170,263.02	$28,764,103.20	1.000%	$24,111.97	$7,595,292.78
203	$194,374.99	$170,404.91	$28,593,698.29	1.000%	$23,970.09	$7,619,262.86
204	$194,374.99	$170,546.91	$28,423,151.38	1.000%	$23,828.08	$7,643,090.95
205	$194,374.99	$170,689.03	$28,252,462.35	1.000%	$23,685.96	$7,666,776.90
206	$194,374.99	$170,831.27	$28,081,631.07	1.000%	$23,543.72	$7,690,320.62
207	$194,374.99	$170,973.63	$27,910,657.44	1.000%	$23,401.36	$7,713,721.98
208	$194,374.99	$171,116.11	$27,739,541.33	1.000%	$23,258.88	$7,736,980.86
209	$194,374.99	$171,258.71	$27,568,282.62	1.000%	$23,116.28	$7,760,097.15
210	$194,374.99	$171,401.42	$27,396,881.20	1.000%	$22,973.57	$7,783,070.72
211	$194,374.99	$171,544.26	$27,225,336.94	1.000%	$22,830.73	$7,805,901.45
212	$194,374.99	$171,687.21	$27,053,649.72	1.000%	$22,687.78	$7,828,589.23
213	$194,374.99	$171,830.28	$26,881,819.44	1.000%	$22,544.71	$7,851,133.94
214	$194,374.99	$171,973.48	$26,709,845.96	1.000%	$22,401.52	$7,873,535.46
215	$194,374.99	$172,116.79	$26,537,729.17	1.000%	$22,258.21	$7,895,793.66
216	$194,374.99	$172,260.22	$26,365,468.96	1.000%	$22,114.77	$7,917,908.44
217	$194,374.99	$172,403.77	$26,193,065.19	1.000%	$21,971.22	$7,939,879.66
218	$194,374.99	$172,547.44	$26,020,517.75	1.000%	$21,827.55	$7,961,707.21
219	$194,374.99	$172,691.23	$25,847,826.52	1.000%	$21,683.76	$7,983,390.98
220	$194,374.99	$172,835.14	$25,674,991.38	1.000%	$21,539.86	$8,004,930.83
221	$194,374.99	$172,979.17	$25,502,012.22	1.000%	$21,395.83	$8,026,326.66
222	$194,374.99	$173,123.32	$25,328,888.90	1.000%	$21,251.68	$8,047,578.34
223	$194,374.99	$173,267.59	$25,155,621.31	1.000%	$21,107.41	$8,068,685.74

224	$194,374.99	$173,411.98	$24,982,209.34	1.000%	$20,963.02	$8,089,648.76
225	$194,374.99	$173,556.49	$24,808,652.85	1.000%	$20,818.51	$8,110,467.27
226	$194,374.99	$173,701.12	$24,634,951.74	1.000%	$20,673.88	$8,131,141.15
227	$194,374.99	$173,845.87	$24,461,105.87	1.000%	$20,529.13	$8,151,670.27
228	$194,374.99	$173,990.74	$24,287,115.13	1.000%	$20,384.25	$8,172,054.53
229	$194,374.99	$174,135.73	$24,112,979.40	1.000%	$20,239.26	$8,192,293.79
230	$194,374.99	$174,280.84	$23,938,698.56	1.000%	$20,094.15	$8,212,387.94
231	$194,374.99	$174,426.08	$23,764,272.48	1.000%	$19,948.92	$8,232,336.86
232	$194,374.99	$174,571.43	$23,589,701.05	1.000%	$19,803.56	$8,252,140.42
233	$194,374.99	$174,716.91	$23,414,984.14	1.000%	$19,658.08	$8,271,798.50
234	$194,374.99	$174,862.51	$23,240,121.63	1.000%	$19,512.49	$8,291,310.99
235	$194,374.99	$175,008.22	$23,065,113.41	1.000%	$19,366.77	$8,310,677.76
236	$194,374.99	$175,154.07	$22,889,959.34	1.000%	$19,220.93	$8,329,898.68
237	$194,374.99	$175,300.03	$22,714,659.32	1.000%	$19,074.97	$8,348,973.65
238	$194,374.99	$175,446.11	$22,539,213.21	1.000%	$18,928.88	$8,367,902.53
239	$194,374.99	$175,592.32	$22,363,620.89	1.000%	$18,782.68	$8,386,685.21
240	$194,374.99	$175,738.64	$22,187,882.25	1.000%	$18,636.35	$8,405,321.56
241	$194,374.99	$175,885.09	$22,011,997.16	1.000%	$18,489.90	$8,423,811.46
242	$194,374.99	$176,031.66	$21,835,965.50	1.000%	$18,343.33	$8,442,154.79
243	$194,374.99	$176,178.36	$21,659,787.14	1.000%	$18,196.64	$8,460,351.43
244	$194,374.99	$176,325.17	$21,483,461.97	1.000%	$18,049.82	$8,478,401.25
245	$194,374.99	$176,472.11	$21,306,989.86	1.000%	$17,902.89	$8,496,304.14
246	$194,374.99	$176,619.17	$21,130,370.70	1.000%	$17,755.82	$8,514,059.96
247	$194,374.99	$176,766.35	$20,953,604.35	1.000%	$17,608.64	$8,531,668.61
248	$194,374.99	$176,913.66	$20,776,690.69	1.000%	$17,461.34	$8,549,129.94
249	$194,374.99	$177,061.08	$20,599,629.60	1.000%	$17,313.91	$8,566,443.85
250	$194,374.99	$177,208.64	$20,422,420.97	1.000%	$17,166.36	$8,583,610.21
251	$194,374.99	$177,356.31	$20,245,064.66	1.000%	$17,018.68	$8,600,628.89
252	$194,374.99	$177,504.11	$20,067,560.56	1.000%	$16,870.89	$8,617,499.78
253	$194,374.99	$177,652.03	$19,889,908.53	1.000%	$16,722.97	$8,634,222.75
254	$194,374.99	$177,800.07	$19,712,108.46	1.000%	$16,574.92	$8,650,797.67
255	$194,374.99	$177,948.24	$19,534,160.22	1.000%	$16,426.76	$8,667,224.43
256	$194,374.99	$178,096.53	$19,356,063.70	1.000%	$16,278.47	$8,683,502.90
257	$194,374.99	$178,244.94	$19,177,818.76	1.000%	$16,130.05	$8,699,632.95

258	$194,374.99	$178,393.48	$18,999,425.28	1.000%	$15,981.52	$8,715,614.47
259	$194,374.99	$178,542.14	$18,820,883.14	1.000%	$15,832.85	$8,731,447.32
260	$194,374.99	$178,690.92	$18,642,192.22	1.000%	$15,684.07	$8,747,131.39
261	$194,374.99	$178,839.83	$18,463,352.39	1.000%	$15,535.16	$8,762,666.55
262	$194,374.99	$178,988.87	$18,284,363.52	1.000%	$15,386.13	$8,778,052.68
263	$194,374.99	$179,138.02	$18,105,225.50	1.000%	$15,236.97	$8,793,289.65
264	$194,374.99	$179,287.31	$17,925,938.19	1.000%	$15,087.69	$8,808,377.33
265	$194,374.99	$179,436.71	$17,746,501.48	1.000%	$14,938.28	$8,823,315.62
266	$194,374.99	$179,586.24	$17,566,915.24	1.000%	$14,788.75	$8,838,104.37
267	$194,374.99	$179,735.90	$17,387,179.34	1.000%	$14,639.10	$8,852,743.46
268	$194,374.99	$179,885.68	$17,207,293.67	1.000%	$14,489.32	$8,867,232.78
269	$194,374.99	$180,035.58	$17,027,258.08	1.000%	$14,339.41	$8,881,572.19
270	$194,374.99	$180,185.61	$16,847,072.47	1.000%	$14,189.38	$8,895,761.57
271	$194,374.99	$180,335.77	$16,666,736.71	1.000%	$14,039.23	$8,909,800.80
272	$194,374.99	$180,486.05	$16,486,250.66	1.000%	$13,888.95	$8,923,689.75
273	$194,374.99	$180,636.45	$16,305,614.21	1.000%	$13,738.54	$8,937,428.29
274	$194,374.99	$180,786.98	$16,124,827.23	1.000%	$13,588.01	$8,951,016.30
275	$194,374.99	$180,937.64	$15,943,889.59	1.000%	$13,437.36	$8,964,453.66
276	$194,374.99	$181,088.42	$15,762,801.17	1.000%	$13,286.57	$8,977,740.23
277	$194,374.99	$181,239.33	$15,581,561.85	1.000%	$13,135.67	$8,990,875.90
278	$194,374.99	$181,390.36	$15,400,171.49	1.000%	$12,984.63	$9,003,860.53
279	$194,374.99	$181,541.52	$15,218,629.97	1.000%	$12,833.48	$9,016,694.01
280	$194,374.99	$181,692.80	$15,036,937.17	1.000%	$12,682.19	$9,029,376.20
281	$194,374.99	$181,844.21	$14,855,092.96	1.000%	$12,530.78	$9,041,906.98
282	$194,374.99	$181,995.75	$14,673,097.21	1.000%	$12,379.24	$9,054,286.23
283	$194,374.99	$182,147.41	$14,490,949.80	1.000%	$12,227.58	$9,066,513.81
284	$194,374.99	$182,299.20	$14,308,650.60	1.000%	$12,075.79	$9,078,589.60
285	$194,374.99	$182,451.12	$14,126,199.48	1.000%	$11,923.88	$9,090,513.47
286	$194,374.99	$182,603.16	$13,943,596.32	1.000%	$11,771.83	$9,102,285.31
287	$194,374.99	$182,755.33	$13,760,840.99	1.000%	$11,619.66	$9,113,904.97
288	$194,374.99	$182,907.63	$13,577,933.37	1.000%	$11,467.37	$9,125,372.34
289	$194,374.99	$183,060.05	$13,394,873.32	1.000%	$11,314.94	$9,136,687.28
290	$194,374.99	$183,212.60	$13,211,660.72	1.000%	$11,162.39	$9,147,849.68
291	$194,374.99	$183,365.28	$13,028,295.44	1.000%	$11,009.72	$9,158,859.39

292	$194,374.99	$183,518.08	$12,844,777.36	1.000%	$10,856.91	$9,169,716.31
293	$194,374.99	$183,671.01	$12,661,106.35	1.000%	$10,703.98	$9,180,420.29
294	$194,374.99	$183,824.07	$12,477,282.28	1.000%	$10,550.92	$9,190,971.21
295	$194,374.99	$183,977.26	$12,293,305.02	1.000%	$10,397.74	$9,201,368.95
296	$194,374.99	$184,130.57	$12,109,174.45	1.000%	$10,244.42	$9,211,613.37
297	$194,374.99	$184,284.01	$11,924,890.44	1.000%	$10,090.98	$9,221,704.35
298	$194,374.99	$184,437.58	$11,740,452.85	1.000%	$9,937.41	$9,231,641.75
299	$194,374.99	$184,591.28	$11,555,861.57	1.000%	$9,783.71	$9,241,425.47
300	$194,374.99	$184,745.11	$11,371,116.46	1.000%	$9,629.88	$9,251,055.35
301	$194,374.99	$184,899.06	$11,186,217.40	1.000%	$9,475.93	$9,260,531.28
302	$194,374.99	$185,053.15	$11,001,164.25	1.000%	$9,321.85	$9,269,853.13
303	$194,374.99	$185,207.36	$10,815,956.90	1.000%	$9,167.64	$9,279,020.76
304	$194,374.99	$185,361.70	$10,630,595.20	1.000%	$9,013.30	$9,288,034.06
305	$194,374.99	$185,516.16	$10,445,079.04	1.000%	$8,858.83	$9,296,892.89
306	$194,374.99	$185,670.76	$10,259,408.28	1.000%	$8,704.23	$9,305,597.12
307	$194,374.99	$185,825.49	$10,073,582.79	1.000%	$8,549.51	$9,314,146.63
308	$194,374.99	$185,980.34	$9,887,602.45	1.000%	$8,394.65	$9,322,541.28
309	$194,374.99	$186,135.32	$9,701,467.13	1.000%	$8,239.67	$9,330,780.95
310	$194,374.99	$186,290.44	$9,515,176.69	1.000%	$8,084.56	$9,338,865.51
311	$194,374.99	$186,445.68	$9,328,731.01	1.000%	$7,929.31	$9,346,794.82
312	$194,374.99	$186,601.05	$9,142,129.96	1.000%	$7,773.94	$9,354,568.76
313	$194,374.99	$186,756.55	$8,955,373.41	1.000%	$7,618.44	$9,362,187.21
314	$194,374.99	$186,912.18	$8,768,461.23	1.000%	$7,462.81	$9,369,650.02
315	$194,374.99	$187,067.94	$8,581,393.29	1.000%	$7,307.05	$9,376,957.07
316	$194,374.99	$187,223.83	$8,394,169.45	1.000%	$7,151.16	$9,384,108.23
317	$194,374.99	$187,379.85	$8,206,789.60	1.000%	$6,995.14	$9,391,103.37
318	$194,374.99	$187,536.00	$8,019,253.60	1.000%	$6,838.99	$9,397,942.36
319	$194,374.99	$187,692.28	$7,831,561.32	1.000%	$6,682.71	$9,404,625.07
320	$194,374.99	$187,848.69	$7,643,712.63	1.000%	$6,526.30	$9,411,151.37
321	$194,374.99	$188,005.23	$7,455,707.39	1.000%	$6,369.76	$9,417,521.13
322	$194,374.99	$188,161.90	$7,267,545.49	1.000%	$6,213.09	$9,423,734.22
323	$194,374.99	$188,318.71	$7,079,226.79	1.000%	$6,056.29	$9,429,790.51
324	$194,374.99	$188,475.64	$6,890,751.15	1.000%	$5,899.36	$9,435,689.87
325	$194,374.99	$188,632.70	$6,702,118.45	1.000%	$5,742.29	$9,441,432.16

326	$194,374.99	$188,789.89	$6,513,328.55	1.000%	$5,585.10	$9,447,017.26
327	$194,374.99	$188,947.22	$6,324,381.33	1.000%	$5,427.77	$9,452,445.03
328	$194,374.99	$189,104.68	$6,135,276.66	1.000%	$5,270.32	$9,457,715.35
329	$194,374.99	$189,262.26	$5,946,014.40	1.000%	$5,112.73	$9,462,828.08
330	$194,374.99	$189,419.98	$5,756,594.42	1.000%	$4,955.01	$9,467,783.09
331	$194,374.99	$189,577.83	$5,567,016.58	1.000%	$4,797.16	$9,472,580.25
332	$194,374.99	$189,735.81	$5,377,280.77	1.000%	$4,639.18	$9,477,219.44
333	$194,374.99	$189,893.93	$5,187,386.85	1.000%	$4,481.07	$9,481,700.50
334	$194,374.99	$190,052.17	$4,997,334.68	1.000%	$4,322.82	$9,486,023.33
335	$194,374.99	$190,210.55	$4,807,124.13	1.000%	$4,164.45	$9,490,187.77
336	$194,374.99	$190,369.06	$4,616,755.07	1.000%	$4,005.94	$9,494,193.71
337	$194,374.99	$190,527.70	$4,426,227.38	1.000%	$3,847.30	$9,498,041.00
338	$194,374.99	$190,686.47	$4,235,540.91	1.000%	$3,688.52	$9,501,729.53
339	$194,374.99	$190,845.38	$4,044,695.53	1.000%	$3,529.62	$9,505,259.14
340	$194,374.99	$191,004.41	$3,853,691.12	1.000%	$3,370.58	$9,508,629.72
341	$194,374.99	$191,163.58	$3,662,527.53	1.000%	$3,211.41	$9,511,841.13
342	$194,374.99	$191,322.89	$3,471,204.65	1.000%	$3,052.11	$9,514,893.24
343	$194,374.99	$191,482.32	$3,279,722.32	1.000%	$2,892.67	$9,517,785.91
344	$194,374.99	$191,641.89	$3,088,080.43	1.000%	$2,733.10	$9,520,519.01
345	$194,374.99	$191,801.59	$2,896,278.84	1.000%	$2,573.40	$9,523,092.41
346	$194,374.99	$191,961.43	$2,704,317.41	1.000%	$2,413.57	$9,525,505.98
347	$194,374.99	$192,121.40	$2,512,196.02	1.000%	$2,253.60	$9,527,759.58
348	$194,374.99	$192,281.50	$2,319,914.52	1.000%	$2,093.50	$9,529,853.07
349	$194,374.99	$192,441.73	$2,127,472.79	1.000%	$1,933.26	$9,531,786.33
350	$194,374.99	$192,602.10	$1,934,870.69	1.000%	$1,772.89	$9,533,559.23
351	$194,374.99	$192,762.60	$1,742,108.09	1.000%	$1,612.39	$9,535,171.62
352	$194,374.99	$192,923.24	$1,549,184.85	1.000%	$1,451.76	$9,536,623.38
353	$194,374.99	$193,084.01	$1,356,100.85	1.000%	$1,290.99	$9,537,914.36
354	$194,374.99	$193,244.91	$1,162,855.94	1.000%	$1,130.08	$9,539,044.45
355	$194,374.99	$193,405.95	$969,449.99	1.000%	$969.05	$9,540,013.49
356	$194,374.99	$193,567.12	$775,882.88	1.000%	$807.88	$9,540,821.37
357	$194,374.99	$193,728.42	$582,154.45	1.000%	$646.57	$9,541,467.94
358	$194,374.99	$193,889.86	$388,264.59	1.000%	$485.13	$9,541,953.07
359	$194,374.99	$194,051.44	$194,213.15	1.000%	$323.55	$9,542,276.62

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360	$194,374.99	$194,213.15	$0.00	1.000%	$161.84	$9,542,438.47

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: 72ABF40709664228A1F04B361DE2595D
Status: Completed
Subject: Debt Obligation - 2125112209-CW - Pittsburgh Water & Sewer Authority - 2022 Small Diameter Water
Source Envelope:
Document Pages: 21
Signatures: 1
Envelope Originator:
Certificate Pages: 2
Initials: 0
PENNVEST Loan Closings
AutoNav: Enabled
333 Market Street
EnvelopeId Stamping: Enabled
18'th Floor
Time Zone: (UTC-05:00) Eastern Time (US & Canada)
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
7/19/2023 8:48:18 AM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 7/20/2023 8:08:59 AM Viewed: 7/20/2023 9:03:02 AM Signed: 7/20/2023 9:03:06 AM
	Signature Adoption: Pre-selected Style Using IP Address: 72.95.147.153	

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 7/20/2023 9:02:27 AM EDT

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 174.49.163.235	Sent: 7/20/2023 9:03:07 AM Viewed: 7/20/2023 9:44:35 AM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/20/2023 8:08:59 AM
Certified Delivered	Security Checked	7/20/2023 9:44:35 AM
Signing Complete	Security Checked	7/20/2023 9:03:06 AM
Completed	Security Checked	7/20/2023 9:44:35 AM

Payment Events	Status	Timestamps

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80214
07/06/2023

DocuSign Envelope ID: 165D4C11-C38D-4935-AB29-54F8E74484CC

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80214
$2,918,874.00
Harrisburg, PA
07/06/2023

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
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Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 80214 **Project Number:** 02125132210-LR **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$2,918,874.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	360 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$9,388.25	$6,955.86	$2,911,918.14	1.000%	$2,432.40	$2,432.40
2	$9,388.25	$6,961.65	$2,904,956.49	1.000%	$2,426.60	$4,858.99
3	$9,388.25	$6,967.46	$2,897,989.03	1.000%	$2,420.80	$7,279.79
4	$9,388.25	$6,973.26	$2,891,015.77	1.000%	$2,414.99	$9,694.78
5	$9,388.25	$6,979.07	$2,884,036.70	1.000%	$2,409.18	$12,103.96
6	$9,388.25	$6,984.89	$2,877,051.81	1.000%	$2,403.36	$14,507.33
7	$9,388.25	$6,990.71	$2,870,061.10	1.000%	$2,397.54	$16,904.87
8	$9,388.25	$6,996.53	$2,863,064.57	1.000%	$2,391.72	$19,296.59
9	$9,388.25	$7,002.37	$2,856,062.20	1.000%	$2,385.89	$21,682.47
10	$9,388.25	$7,008.20	$2,849,054.00	1.000%	$2,380.05	$24,062.52
11	$9,388.25	$7,014.04	$2,842,039.96	1.000%	$2,374.21	$26,436.74
12	$9,388.25	$7,019.89	$2,835,020.08	1.000%	$2,368.37	$28,805.10
13	$9,388.25	$7,025.74	$2,827,994.34	1.000%	$2,362.52	$31,167.62
14	$9,388.25	$7,031.59	$2,820,962.75	1.000%	$2,356.66	$33,524.28
15	$9,388.25	$7,037.45	$2,813,925.30	1.000%	$2,350.80	$35,875.08
16	$9,388.25	$7,043.31	$2,806,881.98	1.000%	$2,344.94	$38,220.02
17	$9,388.25	$7,049.18	$2,799,832.80	1.000%	$2,339.07	$40,559.09
18	$9,388.25	$7,055.06	$2,792,777.74	1.000%	$2,333.19	$42,892.28
19	$9,388.25	$7,060.94	$2,785,716.80	1.000%	$2,327.31	$45,219.60

20	$9,388.25	$7,066.82	$2,778,649.98	1.000%	$2,321.43	$47,541.03
21	$9,388.25	$7,072.71	$2,771,577.27	1.000%	$2,315.54	$49,856.57
22	$9,388.25	$7,078.60	$2,764,498.67	1.000%	$2,309.65	$52,166.22
23	$9,388.25	$7,084.50	$2,757,414.16	1.000%	$2,303.75	$54,469.97
24	$9,388.25	$7,090.41	$2,750,323.76	1.000%	$2,297.85	$56,767.81
25	$9,388.25	$7,096.32	$2,743,227.44	1.000%	$2,291.94	$59,059.75
26	$9,388.25	$7,102.23	$2,736,125.21	1.000%	$2,286.02	$61,345.77
27	$9,388.25	$7,108.15	$2,729,017.06	1.000%	$2,280.10	$63,625.88
28	$9,388.25	$7,114.07	$2,721,902.99	1.000%	$2,274.18	$65,900.06
29	$9,388.25	$7,120.00	$2,714,782.99	1.000%	$2,268.25	$68,168.31
30	$9,388.25	$7,125.93	$2,707,657.06	1.000%	$2,262.32	$70,430.63
31	$9,388.25	$7,131.87	$2,700,525.19	1.000%	$2,256.38	$72,687.01
32	$9,388.25	$7,137.81	$2,693,387.37	1.000%	$2,250.44	$74,937.45
33	$9,388.25	$7,143.76	$2,686,243.61	1.000%	$2,244.49	$77,181.94
34	$9,388.25	$7,149.72	$2,679,093.89	1.000%	$2,238.54	$79,420.47
35	$9,388.25	$7,155.67	$2,671,938.22	1.000%	$2,232.58	$81,653.05
36	$9,388.25	$7,161.64	$2,664,776.58	1.000%	$2,226.62	$83,879.67
37	$9,388.25	$7,167.61	$2,657,608.98	1.000%	$2,220.65	$86,100.31
38	$9,388.25	$7,173.58	$2,650,435.40	1.000%	$2,214.67	$88,314.99
39	$9,388.25	$7,179.56	$2,643,255.84	1.000%	$2,208.70	$90,523.68
40	$9,388.25	$7,185.54	$2,636,070.30	1.000%	$2,202.71	$92,726.40
41	$9,388.25	$7,191.53	$2,628,878.78	1.000%	$2,196.73	$94,923.12
42	$9,388.25	$7,197.52	$2,621,681.26	1.000%	$2,190.73	$97,113.86
43	$9,388.25	$7,203.52	$2,614,477.74	1.000%	$2,184.73	$99,298.59
44	$9,388.25	$7,209.52	$2,607,268.22	1.000%	$2,178.73	$101,477.32
45	$9,388.25	$7,215.53	$2,600,052.69	1.000%	$2,172.72	$103,650.04
46	$9,388.25	$7,221.54	$2,592,831.15	1.000%	$2,166.71	$105,816.76
47	$9,388.25	$7,227.56	$2,585,603.59	1.000%	$2,160.69	$107,977.45
48	$9,388.25	$7,233.58	$2,578,370.01	1.000%	$2,154.67	$110,132.12
49	$9,388.25	$7,239.61	$2,571,130.39	1.000%	$2,148.64	$112,280.76
50	$9,388.25	$7,245.64	$2,563,884.75	1.000%	$2,142.61	$114,423.37
51	$9,388.25	$7,251.68	$2,556,633.07	1.000%	$2,136.57	$116,559.94
52	$9,388.25	$7,257.72	$2,549,375.34	1.000%	$2,130.53	$118,690.47
53	$9,388.25	$7,263.77	$2,542,111.57	1.000%	$2,124.48	$120,814.95

54	$9,388.25	$7,269.83	$2,534,841.75	1.000%	$2,118.43	$122,933.37
55	$9,388.25	$7,275.88	$2,527,565.86	1.000%	$2,112.37	$125,045.74
56	$9,388.25	$7,281.95	$2,520,283.91	1.000%	$2,106.30	$127,152.05
57	$9,388.25	$7,288.02	$2,512,995.90	1.000%	$2,100.24	$129,252.28
58	$9,388.25	$7,294.09	$2,505,701.81	1.000%	$2,094.16	$131,346.44
59	$9,388.25	$7,300.17	$2,498,401.64	1.000%	$2,088.08	$133,434.53
60	$9,388.25	$7,306.25	$2,491,095.39	1.000%	$2,082.00	$135,516.53
61	$9,388.25	$7,312.34	$2,483,783.05	1.000%	$2,075.91	$137,592.44
62	$9,388.25	$7,318.43	$2,476,464.62	1.000%	$2,069.82	$139,662.26
63	$9,388.25	$7,324.53	$2,469,140.09	1.000%	$2,063.72	$141,725.98
64	$9,388.25	$7,330.64	$2,461,809.45	1.000%	$2,057.62	$143,783.60
65	$9,388.25	$7,336.74	$2,454,472.71	1.000%	$2,051.51	$145,835.11
66	$9,388.25	$7,342.86	$2,447,129.85	1.000%	$2,045.39	$147,880.50
67	$9,388.25	$7,348.98	$2,439,780.87	1.000%	$2,039.27	$149,919.78
68	$9,388.25	$7,355.10	$2,432,425.77	1.000%	$2,033.15	$151,952.93
69	$9,388.25	$7,361.23	$2,425,064.54	1.000%	$2,027.02	$153,979.95
70	$9,388.25	$7,367.37	$2,417,697.17	1.000%	$2,020.89	$156,000.84
71	$9,388.25	$7,373.50	$2,410,323.67	1.000%	$2,014.75	$158,015.58
72	$9,388.25	$7,379.65	$2,402,944.02	1.000%	$2,008.60	$160,024.19
73	$9,388.25	$7,385.80	$2,395,558.22	1.000%	$2,002.45	$162,026.64
74	$9,388.25	$7,391.95	$2,388,166.27	1.000%	$1,996.30	$164,022.94
75	$9,388.25	$7,398.11	$2,380,768.15	1.000%	$1,990.14	$166,013.08
76	$9,388.25	$7,404.28	$2,373,363.87	1.000%	$1,983.97	$167,997.05
77	$9,388.25	$7,410.45	$2,365,953.42	1.000%	$1,977.80	$169,974.85
78	$9,388.25	$7,416.62	$2,358,536.80	1.000%	$1,971.63	$171,946.48
79	$9,388.25	$7,422.81	$2,351,113.99	1.000%	$1,965.45	$173,911.93
80	$9,388.25	$7,428.99	$2,343,685.00	1.000%	$1,959.26	$175,871.19
81	$9,388.25	$7,435.18	$2,336,249.82	1.000%	$1,953.07	$177,824.26
82	$9,388.25	$7,441.38	$2,328,808.44	1.000%	$1,946.87	$179,771.14
83	$9,388.25	$7,447.58	$2,321,360.87	1.000%	$1,940.67	$181,711.81
84	$9,388.25	$7,453.78	$2,313,907.08	1.000%	$1,934.47	$183,646.28
85	$9,388.25	$7,460.00	$2,306,447.08	1.000%	$1,928.26	$185,574.53
86	$9,388.25	$7,466.21	$2,298,980.87	1.000%	$1,922.04	$187,496.57
87	$9,388.25	$7,472.43	$2,291,508.44	1.000%	$1,915.82	$189,412.39

88	$9,388.25	$7,478.66	$2,284,029.77	1.000%	$1,909.59	$191,321.98
89	$9,388.25	$7,484.89	$2,276,544.88	1.000%	$1,903.36	$193,225.34
90	$9,388.25	$7,491.13	$2,269,053.75	1.000%	$1,897.12	$195,122.46
91	$9,388.25	$7,497.37	$2,261,556.37	1.000%	$1,890.88	$197,013.34
92	$9,388.25	$7,503.62	$2,254,052.75	1.000%	$1,884.63	$198,897.97
93	$9,388.25	$7,509.88	$2,246,542.88	1.000%	$1,878.38	$200,776.35
94	$9,388.25	$7,516.13	$2,239,026.74	1.000%	$1,872.12	$202,648.46
95	$9,388.25	$7,522.40	$2,231,504.35	1.000%	$1,865.86	$204,514.32
96	$9,388.25	$7,528.67	$2,223,975.68	1.000%	$1,859.59	$206,373.91
97	$9,388.25	$7,534.94	$2,216,440.74	1.000%	$1,853.31	$208,227.22
98	$9,388.25	$7,541.22	$2,208,899.52	1.000%	$1,847.03	$210,074.25
99	$9,388.25	$7,547.50	$2,201,352.02	1.000%	$1,840.75	$211,915.00
100	$9,388.25	$7,553.79	$2,193,798.23	1.000%	$1,834.46	$213,749.46
101	$9,388.25	$7,560.09	$2,186,238.14	1.000%	$1,828.17	$215,577.63
102	$9,388.25	$7,566.39	$2,178,671.76	1.000%	$1,821.87	$217,399.49
103	$9,388.25	$7,572.69	$2,171,099.06	1.000%	$1,815.56	$219,215.05
104	$9,388.25	$7,579.00	$2,163,520.06	1.000%	$1,809.25	$221,024.30
105	$9,388.25	$7,585.32	$2,155,934.74	1.000%	$1,802.93	$222,827.24
106	$9,388.25	$7,591.64	$2,148,343.10	1.000%	$1,796.61	$224,623.85
107	$9,388.25	$7,597.97	$2,140,745.13	1.000%	$1,790.29	$226,414.13
108	$9,388.25	$7,604.30	$2,133,140.84	1.000%	$1,783.95	$228,198.09
109	$9,388.25	$7,610.64	$2,125,530.20	1.000%	$1,777.62	$229,975.71
110	$9,388.25	$7,616.98	$2,117,913.22	1.000%	$1,771.28	$231,746.98
111	$9,388.25	$7,623.32	$2,110,289.90	1.000%	$1,764.93	$233,511.91
112	$9,388.25	$7,629.68	$2,102,660.22	1.000%	$1,758.57	$235,270.48
113	$9,388.25	$7,636.04	$2,095,024.19	1.000%	$1,752.22	$237,022.70
114	$9,388.25	$7,642.40	$2,087,381.79	1.000%	$1,745.85	$238,768.55
115	$9,388.25	$7,648.77	$2,079,733.02	1.000%	$1,739.48	$240,508.04
116	$9,388.25	$7,655.14	$2,072,077.88	1.000%	$1,733.11	$242,241.15
117	$9,388.25	$7,661.52	$2,064,416.36	1.000%	$1,726.73	$243,967.88
118	$9,388.25	$7,667.91	$2,056,748.45	1.000%	$1,720.35	$245,688.23
119	$9,388.25	$7,674.30	$2,049,074.16	1.000%	$1,713.96	$247,402.19
120	$9,388.25	$7,680.69	$2,041,393.47	1.000%	$1,707.56	$249,109.75
121	$9,388.25	$7,687.09	$2,033,706.38	1.000%	$1,701.16	$250,810.91

122	$9,388.25	$7,693.50	$2,026,012.88	1.000%	$1,694.76	$252,505.66
123	$9,388.25	$7,699.91	$2,018,312.97	1.000%	$1,688.34	$254,194.01
124	$9,388.25	$7,706.32	$2,010,606.65	1.000%	$1,681.93	$255,875.94
125	$9,388.25	$7,712.75	$2,002,893.90	1.000%	$1,675.51	$257,551.44
126	$9,388.25	$7,719.17	$1,995,174.72	1.000%	$1,669.08	$259,220.52
127	$9,388.25	$7,725.61	$1,987,449.12	1.000%	$1,662.65	$260,883.16
128	$9,388.25	$7,732.04	$1,979,717.07	1.000%	$1,656.21	$262,539.37
129	$9,388.25	$7,738.49	$1,971,978.58	1.000%	$1,649.76	$264,189.14
130	$9,388.25	$7,744.94	$1,964,233.65	1.000%	$1,643.32	$265,832.45
131	$9,388.25	$7,751.39	$1,956,482.26	1.000%	$1,636.86	$267,469.31
132	$9,388.25	$7,757.85	$1,948,724.41	1.000%	$1,630.40	$269,099.72
133	$9,388.25	$7,764.32	$1,940,960.09	1.000%	$1,623.94	$270,723.65
134	$9,388.25	$7,770.79	$1,933,189.31	1.000%	$1,617.47	$272,341.12
135	$9,388.25	$7,777.26	$1,925,412.04	1.000%	$1,610.99	$273,952.11
136	$9,388.25	$7,783.74	$1,917,628.30	1.000%	$1,604.51	$275,556.62
137	$9,388.25	$7,790.23	$1,909,838.07	1.000%	$1,598.02	$277,154.64
138	$9,388.25	$7,796.72	$1,902,041.35	1.000%	$1,591.53	$278,746.18
139	$9,388.25	$7,803.22	$1,894,238.13	1.000%	$1,585.03	$280,331.21
140	$9,388.25	$7,809.72	$1,886,428.41	1.000%	$1,578.53	$281,909.74
141	$9,388.25	$7,816.23	$1,878,612.19	1.000%	$1,572.02	$283,481.77
142	$9,388.25	$7,822.74	$1,870,789.44	1.000%	$1,565.51	$285,047.28
143	$9,388.25	$7,829.26	$1,862,960.18	1.000%	$1,558.99	$286,606.27
144	$9,388.25	$7,835.79	$1,855,124.40	1.000%	$1,552.47	$288,158.73
145	$9,388.25	$7,842.32	$1,847,282.08	1.000%	$1,545.94	$289,704.67
146	$9,388.25	$7,848.85	$1,839,433.23	1.000%	$1,539.40	$291,244.07
147	$9,388.25	$7,855.39	$1,831,577.84	1.000%	$1,532.86	$292,776.93
148	$9,388.25	$7,861.94	$1,823,715.90	1.000%	$1,526.31	$294,303.25
149	$9,388.25	$7,868.49	$1,815,847.41	1.000%	$1,519.76	$295,823.01
150	$9,388.25	$7,875.05	$1,807,972.37	1.000%	$1,513.21	$297,336.22
151	$9,388.25	$7,881.61	$1,800,090.76	1.000%	$1,506.64	$298,842.86
152	$9,388.25	$7,888.18	$1,792,202.58	1.000%	$1,500.08	$300,342.94
153	$9,388.25	$7,894.75	$1,784,307.83	1.000%	$1,493.50	$301,836.44
154	$9,388.25	$7,901.33	$1,776,406.50	1.000%	$1,486.92	$303,323.36
155	$9,388.25	$7,907.91	$1,768,498.59	1.000%	$1,480.34	$304,803.70

156	$9,388.25	$7,914.50	$1,760,584.08	1.000%	$1,473.75	$306,277.45
157	$9,388.25	$7,921.10	$1,752,662.99	1.000%	$1,467.15	$307,744.60
158	$9,388.25	$7,927.70	$1,744,735.29	1.000%	$1,460.55	$309,205.16
159	$9,388.25	$7,934.31	$1,736,800.98	1.000%	$1,453.95	$310,659.10
160	$9,388.25	$7,940.92	$1,728,860.06	1.000%	$1,447.33	$312,106.44
161	$9,388.25	$7,947.54	$1,720,912.53	1.000%	$1,440.72	$313,547.15
162	$9,388.25	$7,954.16	$1,712,958.37	1.000%	$1,434.09	$314,981.25
163	$9,388.25	$7,960.79	$1,704,997.58	1.000%	$1,427.47	$316,408.71
164	$9,388.25	$7,967.42	$1,697,030.16	1.000%	$1,420.83	$317,829.54
165	$9,388.25	$7,974.06	$1,689,056.10	1.000%	$1,414.19	$319,243.73
166	$9,388.25	$7,980.71	$1,681,075.39	1.000%	$1,407.55	$320,651.28
167	$9,388.25	$7,987.36	$1,673,088.04	1.000%	$1,400.90	$322,052.18
168	$9,388.25	$7,994.01	$1,665,094.02	1.000%	$1,394.24	$323,446.42
169	$9,388.25	$8,000.67	$1,657,093.35	1.000%	$1,387.58	$324,834.00
170	$9,388.25	$8,007.34	$1,649,086.01	1.000%	$1,380.91	$326,214.91
171	$9,388.25	$8,014.01	$1,641,072.00	1.000%	$1,374.24	$327,589.15
172	$9,388.25	$8,020.69	$1,633,051.30	1.000%	$1,367.56	$328,956.71
173	$9,388.25	$8,027.38	$1,625,023.93	1.000%	$1,360.88	$330,317.58
174	$9,388.25	$8,034.07	$1,616,989.86	1.000%	$1,354.19	$331,671.77
175	$9,388.25	$8,040.76	$1,608,949.10	1.000%	$1,347.49	$333,019.26
176	$9,388.25	$8,047.46	$1,600,901.64	1.000%	$1,340.79	$334,360.05
177	$9,388.25	$8,054.17	$1,592,847.47	1.000%	$1,334.08	$335,694.14
178	$9,388.25	$8,060.88	$1,584,786.59	1.000%	$1,327.37	$337,021.51
179	$9,388.25	$8,067.60	$1,576,719.00	1.000%	$1,320.66	$338,342.16
180	$9,388.25	$8,074.32	$1,568,644.68	1.000%	$1,313.93	$339,656.10
181	$9,388.25	$8,081.05	$1,560,563.63	1.000%	$1,307.20	$340,963.30
182	$9,388.25	$8,087.78	$1,552,475.84	1.000%	$1,300.47	$342,263.77
183	$9,388.25	$8,094.52	$1,544,381.32	1.000%	$1,293.73	$343,557.50
184	$9,388.25	$8,101.27	$1,536,280.05	1.000%	$1,286.98	$344,844.48
185	$9,388.25	$8,108.02	$1,528,172.04	1.000%	$1,280.23	$346,124.72
186	$9,388.25	$8,114.78	$1,520,057.26	1.000%	$1,273.48	$347,398.19
187	$9,388.25	$8,121.54	$1,511,935.72	1.000%	$1,266.71	$348,664.91
188	$9,388.25	$8,128.31	$1,503,807.42	1.000%	$1,259.95	$349,924.86
189	$9,388.25	$8,135.08	$1,495,672.34	1.000%	$1,253.17	$351,178.03

190	$9,388.25	$8,141.86	$1,487,530.48	1.000%	$1,246.39	$352,424.42
191	$9,388.25	$8,148.64	$1,479,381.83	1.000%	$1,239.61	$353,664.03
192	$9,388.25	$8,155.43	$1,471,226.40	1.000%	$1,232.82	$354,896.85
193	$9,388.25	$8,162.23	$1,463,064.17	1.000%	$1,226.02	$356,122.87
194	$9,388.25	$8,169.03	$1,454,895.14	1.000%	$1,219.22	$357,342.09
195	$9,388.25	$8,175.84	$1,446,719.30	1.000%	$1,212.41	$358,554.50
196	$9,388.25	$8,182.65	$1,438,536.64	1.000%	$1,205.60	$359,760.10
197	$9,388.25	$8,189.47	$1,430,347.17	1.000%	$1,198.78	$360,958.88
198	$9,388.25	$8,196.30	$1,422,150.88	1.000%	$1,191.96	$362,150.84
199	$9,388.25	$8,203.13	$1,413,947.75	1.000%	$1,185.13	$363,335.96
200	$9,388.25	$8,209.96	$1,405,737.79	1.000%	$1,178.29	$364,514.25
201	$9,388.25	$8,216.80	$1,397,520.98	1.000%	$1,171.45	$365,685.70
202	$9,388.25	$8,223.65	$1,389,297.33	1.000%	$1,164.60	$366,850.30
203	$9,388.25	$8,230.50	$1,381,066.83	1.000%	$1,157.75	$368,008.05
204	$9,388.25	$8,237.36	$1,372,829.46	1.000%	$1,150.89	$369,158.94
205	$9,388.25	$8,244.23	$1,364,585.24	1.000%	$1,144.02	$370,302.97
206	$9,388.25	$8,251.10	$1,356,334.14	1.000%	$1,137.15	$371,440.12
207	$9,388.25	$8,257.97	$1,348,076.16	1.000%	$1,130.28	$372,570.40
208	$9,388.25	$8,264.86	$1,339,811.31	1.000%	$1,123.40	$373,693.79
209	$9,388.25	$8,271.74	$1,331,539.57	1.000%	$1,116.51	$374,810.30
210	$9,388.25	$8,278.64	$1,323,260.93	1.000%	$1,109.62	$375,919.92
211	$9,388.25	$8,285.53	$1,314,975.39	1.000%	$1,102.72	$377,022.64
212	$9,388.25	$8,292.44	$1,306,682.96	1.000%	$1,095.81	$378,118.45
213	$9,388.25	$8,299.35	$1,298,383.61	1.000%	$1,088.90	$379,207.35
214	$9,388.25	$8,306.27	$1,290,077.34	1.000%	$1,081.99	$380,289.34
215	$9,388.25	$8,313.19	$1,281,764.15	1.000%	$1,075.06	$381,364.40
216	$9,388.25	$8,320.12	$1,273,444.04	1.000%	$1,068.14	$382,432.54
217	$9,388.25	$8,327.05	$1,265,116.99	1.000%	$1,061.20	$383,493.74
218	$9,388.25	$8,333.99	$1,256,783.00	1.000%	$1,054.26	$384,548.01
219	$9,388.25	$8,340.93	$1,248,442.07	1.000%	$1,047.32	$385,595.33
220	$9,388.25	$8,347.88	$1,240,094.18	1.000%	$1,040.37	$386,635.70
221	$9,388.25	$8,354.84	$1,231,739.34	1.000%	$1,033.41	$387,669.11
222	$9,388.25	$8,361.80	$1,223,377.54	1.000%	$1,026.45	$388,695.56
223	$9,388.25	$8,368.77	$1,215,008.77	1.000%	$1,019.48	$389,715.04

224	$9,388.25	$8,375.75	$1,206,633.02	1.000%	$1,012.51	$390,727.55
225	$9,388.25	$8,382.72	$1,198,250.30	1.000%	$1,005.53	$391,733.07
226	$9,388.25	$8,389.71	$1,189,860.59	1.000%	$998.54	$392,731.62
227	$9,388.25	$8,396.70	$1,181,463.89	1.000%	$991.55	$393,723.17
228	$9,388.25	$8,403.70	$1,173,060.19	1.000%	$984.55	$394,707.72
229	$9,388.25	$8,410.70	$1,164,649.48	1.000%	$977.55	$395,685.27
230	$9,388.25	$8,417.71	$1,156,231.77	1.000%	$970.54	$396,655.81
231	$9,388.25	$8,424.73	$1,147,807.05	1.000%	$963.53	$397,619.34
232	$9,388.25	$8,431.75	$1,139,375.30	1.000%	$956.51	$398,575.84
233	$9,388.25	$8,438.77	$1,130,936.53	1.000%	$949.48	$399,525.32
234	$9,388.25	$8,445.81	$1,122,490.72	1.000%	$942.45	$400,467.77
235	$9,388.25	$8,452.84	$1,114,037.88	1.000%	$935.41	$401,403.18
236	$9,388.25	$8,459.89	$1,105,577.99	1.000%	$928.36	$402,331.54
237	$9,388.25	$8,466.94	$1,097,111.05	1.000%	$921.32	$403,252.86
238	$9,388.25	$8,473.99	$1,088,637.06	1.000%	$914.26	$404,167.12
239	$9,388.25	$8,481.05	$1,080,156.01	1.000%	$907.20	$405,074.31
240	$9,388.25	$8,488.12	$1,071,667.88	1.000%	$900.13	$405,974.44
241	$9,388.25	$8,495.20	$1,063,172.69	1.000%	$893.06	$406,867.50
242	$9,388.25	$8,502.28	$1,054,670.41	1.000%	$885.98	$407,753.48
243	$9,388.25	$8,509.36	$1,046,161.05	1.000%	$878.89	$408,632.37
244	$9,388.25	$8,516.45	$1,037,644.60	1.000%	$871.80	$409,504.17
245	$9,388.25	$8,523.55	$1,029,121.05	1.000%	$864.70	$410,368.88
246	$9,388.25	$8,530.65	$1,020,590.40	1.000%	$857.60	$411,226.48
247	$9,388.25	$8,537.76	$1,012,052.64	1.000%	$850.49	$412,076.97
248	$9,388.25	$8,544.88	$1,003,507.77	1.000%	$843.38	$412,920.35
249	$9,388.25	$8,552.00	$994,955.77	1.000%	$836.26	$413,756.60
250	$9,388.25	$8,559.12	$986,396.65	1.000%	$829.13	$414,585.73
251	$9,388.25	$8,566.26	$977,830.39	1.000%	$822.00	$415,407.73
252	$9,388.25	$8,573.39	$969,257.00	1.000%	$814.86	$416,222.59
253	$9,388.25	$8,580.54	$960,676.46	1.000%	$807.71	$417,030.30
254	$9,388.25	$8,587.69	$952,088.77	1.000%	$800.56	$417,830.87
255	$9,388.25	$8,594.85	$943,493.93	1.000%	$793.41	$418,624.27
256	$9,388.25	$8,602.01	$934,891.92	1.000%	$786.24	$419,410.52
257	$9,388.25	$8,609.18	$926,282.74	1.000%	$779.08	$420,189.59

258	$9,388.25	$8,616.35	$917,666.39	1.000%	$771.90	$420,961.50
259	$9,388.25	$8,623.53	$909,042.86	1.000%	$764.72	$421,726.22
260	$9,388.25	$8,630.72	$900,412.15	1.000%	$757.54	$422,483.75
261	$9,388.25	$8,637.91	$891,774.24	1.000%	$750.34	$423,234.10
262	$9,388.25	$8,645.11	$883,129.13	1.000%	$743.15	$423,977.24
263	$9,388.25	$8,652.31	$874,476.82	1.000%	$735.94	$424,713.18
264	$9,388.25	$8,659.52	$865,817.30	1.000%	$728.73	$425,441.91
265	$9,388.25	$8,666.74	$857,150.56	1.000%	$721.51	$426,163.43
266	$9,388.25	$8,673.96	$848,476.60	1.000%	$714.29	$426,877.72
267	$9,388.25	$8,681.19	$839,795.41	1.000%	$707.06	$427,584.78
268	$9,388.25	$8,688.42	$831,106.99	1.000%	$699.83	$428,284.61
269	$9,388.25	$8,695.66	$822,411.33	1.000%	$692.59	$428,977.20
270	$9,388.25	$8,702.91	$813,708.42	1.000%	$685.34	$429,662.55
271	$9,388.25	$8,710.16	$804,998.25	1.000%	$678.09	$430,340.64
272	$9,388.25	$8,717.42	$796,280.83	1.000%	$670.83	$431,011.47
273	$9,388.25	$8,724.69	$787,556.15	1.000%	$663.57	$431,675.04
274	$9,388.25	$8,731.96	$778,824.19	1.000%	$656.30	$432,331.33
275	$9,388.25	$8,739.23	$770,084.96	1.000%	$649.02	$432,980.35
276	$9,388.25	$8,746.51	$761,338.45	1.000%	$641.74	$433,622.09
277	$9,388.25	$8,753.80	$752,584.64	1.000%	$634.45	$434,256.54
278	$9,388.25	$8,761.10	$743,823.54	1.000%	$627.15	$434,883.69
279	$9,388.25	$8,768.40	$735,055.14	1.000%	$619.85	$435,503.55
280	$9,388.25	$8,775.71	$726,279.44	1.000%	$612.55	$436,116.09
281	$9,388.25	$8,783.02	$717,496.42	1.000%	$605.23	$436,721.32
282	$9,388.25	$8,790.34	$708,706.08	1.000%	$597.91	$437,319.24
283	$9,388.25	$8,797.66	$699,908.42	1.000%	$590.59	$437,909.83
284	$9,388.25	$8,805.00	$691,103.42	1.000%	$583.26	$438,493.08
285	$9,388.25	$8,812.33	$682,291.09	1.000%	$575.92	$439,069.00
286	$9,388.25	$8,819.68	$673,471.41	1.000%	$568.58	$439,637.58
287	$9,388.25	$8,827.03	$664,644.38	1.000%	$561.23	$440,198.81
288	$9,388.25	$8,834.38	$655,810.00	1.000%	$553.87	$440,752.68
289	$9,388.25	$8,841.74	$646,968.26	1.000%	$546.51	$441,299.18
290	$9,388.25	$8,849.11	$638,119.15	1.000%	$539.14	$441,838.32
291	$9,388.25	$8,856.49	$629,262.66	1.000%	$531.77	$442,370.09

292	$9,388.25	$8,863.87	$620,398.79	1.000%	$524.39	$442,894.48
293	$9,388.25	$8,871.25	$611,527.54	1.000%	$517.00	$443,411.47
294	$9,388.25	$8,878.65	$602,648.89	1.000%	$509.61	$443,921.08
295	$9,388.25	$8,886.04	$593,762.85	1.000%	$502.21	$444,423.29
296	$9,388.25	$8,893.45	$584,869.40	1.000%	$494.80	$444,918.09
297	$9,388.25	$8,900.86	$575,968.54	1.000%	$487.39	$445,405.48
298	$9,388.25	$8,908.28	$567,060.26	1.000%	$479.97	$445,885.46
299	$9,388.25	$8,915.70	$558,144.56	1.000%	$472.55	$446,358.01
300	$9,388.25	$8,923.13	$549,221.43	1.000%	$465.12	$446,823.13
301	$9,388.25	$8,930.57	$540,290.86	1.000%	$457.68	$447,280.81
302	$9,388.25	$8,938.01	$531,352.85	1.000%	$450.24	$447,731.05
303	$9,388.25	$8,945.46	$522,407.39	1.000%	$442.79	$448,173.85
304	$9,388.25	$8,952.91	$513,454.48	1.000%	$435.34	$448,609.19
305	$9,388.25	$8,960.37	$504,494.10	1.000%	$427.88	$449,037.07
306	$9,388.25	$8,967.84	$495,526.26	1.000%	$420.41	$449,457.48
307	$9,388.25	$8,975.31	$486,550.95	1.000%	$412.94	$449,870.42
308	$9,388.25	$8,982.79	$477,568.16	1.000%	$405.46	$450,275.88
309	$9,388.25	$8,990.28	$468,577.88	1.000%	$397.97	$450,673.85
310	$9,388.25	$8,997.77	$459,580.11	1.000%	$390.48	$451,064.33
311	$9,388.25	$9,005.27	$450,574.84	1.000%	$382.98	$451,447.31
312	$9,388.25	$9,012.77	$441,562.06	1.000%	$375.48	$451,822.79
313	$9,388.25	$9,020.28	$432,541.78	1.000%	$367.97	$452,190.76
314	$9,388.25	$9,027.80	$423,513.98	1.000%	$360.45	$452,551.21
315	$9,388.25	$9,035.32	$414,478.65	1.000%	$352.93	$452,904.14
316	$9,388.25	$9,042.85	$405,435.80	1.000%	$345.40	$453,249.54
317	$9,388.25	$9,050.39	$396,385.41	1.000%	$337.86	$453,587.40
318	$9,388.25	$9,057.93	$387,327.48	1.000%	$330.32	$453,917.72
319	$9,388.25	$9,065.48	$378,262.00	1.000%	$322.77	$454,240.50
320	$9,388.25	$9,073.03	$369,188.97	1.000%	$315.22	$454,555.72
321	$9,388.25	$9,080.59	$360,108.37	1.000%	$307.66	$454,863.37
322	$9,388.25	$9,088.16	$351,020.21	1.000%	$300.09	$455,163.46
323	$9,388.25	$9,095.74	$341,924.47	1.000%	$292.52	$455,455.98
324	$9,388.25	$9,103.32	$332,821.16	1.000%	$284.94	$455,740.92
325	$9,388.25	$9,110.90	$323,710.26	1.000%	$277.35	$456,018.27

326	$9,388.25	$9,118.49	$314,591.76	1.000%	$269.76	$456,288.03
327	$9,388.25	$9,126.09	$305,465.67	1.000%	$262.16	$456,550.19
328	$9,388.25	$9,133.70	$296,331.97	1.000%	$254.55	$456,804.74
329	$9,388.25	$9,141.31	$287,190.67	1.000%	$246.94	$457,051.68
330	$9,388.25	$9,148.93	$278,041.74	1.000%	$239.33	$457,291.01
331	$9,388.25	$9,156.55	$268,885.19	1.000%	$231.70	$457,522.71
332	$9,388.25	$9,164.18	$259,721.01	1.000%	$224.07	$457,746.78
333	$9,388.25	$9,171.82	$250,549.19	1.000%	$216.43	$457,963.22
334	$9,388.25	$9,179.46	$241,369.73	1.000%	$208.79	$458,172.01
335	$9,388.25	$9,187.11	$232,182.62	1.000%	$201.14	$458,373.15
336	$9,388.25	$9,194.77	$222,987.85	1.000%	$193.49	$458,566.63
337	$9,388.25	$9,202.43	$213,785.42	1.000%	$185.82	$458,752.46
338	$9,388.25	$9,210.10	$204,575.32	1.000%	$178.15	$458,930.61
339	$9,388.25	$9,217.77	$195,357.55	1.000%	$170.48	$459,101.09
340	$9,388.25	$9,225.45	$186,132.09	1.000%	$162.80	$459,263.89
341	$9,388.25	$9,233.14	$176,898.95	1.000%	$155.11	$459,419.00
342	$9,388.25	$9,240.84	$167,658.12	1.000%	$147.42	$459,566.42
343	$9,388.25	$9,248.54	$158,409.58	1.000%	$139.72	$459,706.13
344	$9,388.25	$9,256.24	$149,153.33	1.000%	$132.01	$459,838.14
345	$9,388.25	$9,263.96	$139,889.38	1.000%	$124.29	$459,962.43
346	$9,388.25	$9,271.68	$130,617.70	1.000%	$116.57	$460,079.01
347	$9,388.25	$9,279.40	$121,338.29	1.000%	$108.85	$460,187.86
348	$9,388.25	$9,287.14	$112,051.16	1.000%	$101.12	$460,288.97
349	$9,388.25	$9,294.88	$102,756.28	1.000%	$93.38	$460,382.35
350	$9,388.25	$9,302.62	$93,453.66	1.000%	$85.63	$460,467.98
351	$9,388.25	$9,310.37	$84,143.28	1.000%	$77.88	$460,545.86
352	$9,388.25	$9,318.13	$74,825.15	1.000%	$70.12	$460,615.97
353	$9,388.25	$9,325.90	$65,499.25	1.000%	$62.35	$460,678.33
354	$9,388.25	$9,333.67	$56,165.58	1.000%	$54.58	$460,732.91
355	$9,388.25	$9,341.45	$46,824.14	1.000%	$46.80	$460,779.72
356	$9,388.25	$9,349.23	$37,474.90	1.000%	$39.02	$460,818.74
357	$9,388.25	$9,357.02	$28,117.88	1.000%	$31.23	$460,849.97
358	$9,388.25	$9,364.82	$18,753.06	1.000%	$23.43	$460,873.40
359	$9,388.25	$9,372.62	$9,380.44	1.000%	$15.63	$460,889.02

DocuSign Envelope ID: 165D4C11-C38D-4935-AB29-54F8E74484CC

360	$9,388.25	$9,380.44	$0.00	1.000%	$7.82	$460,896.84

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: 165D4C11C38D4935AB2954F8E74484CC
Status: Completed
Subject: Debt Obligation - 02125132210-LR - Pittsburgh Water & Sewer Authority - 2023 PWSA Neighborhood Lea
Source Envelope:
Document Pages: 21
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
7/5/2023 12:27:14 PM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 7/6/2023 10:47:19 AM Viewed: 7/6/2023 1:25:01 PM Signed: 7/6/2023 1:25:17 PM

Signature Adoption: Pre-selected Style
Using IP Address: 72.95.147.153

Authentication Details
ID Check:
Transaction: 31023074937165
Result: passed
Vendor ID: LexisNexis
Type: iAuth
Recipient Name Provided by: Recipient
Information Provided for ID Check: Address, SSN9, SSN4, DOB
Performed: 7/6/2023 1:24:54 PM

Question Details:
passed corporate.association.real
passed person.known.single.fake
passed corporate.association.real
passed county.lived.single.real
failed vehicle.historical.association.real
passed property.city.real

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Heather Myers hmyers@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED	Sent: 7/6/2023 1:25:18 PM Viewed: 7/6/2023 3:08:25 PM

Using IP Address: 8.20.65.4

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/6/2023 10:47:19 AM
Certified Delivered	Security Checked	7/6/2023 3:08:25 PM
Signing Complete	Security Checked	7/6/2023 1:25:17 PM
Completed	Security Checked	7/6/2023 3:08:25 PM

Payment Events	Status	Timestamps

DocuSign Envelope ID: 55DB631A-27D1-4E95-B4A0-F53DFE6B2158

DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80230
02/21/2024

DocuSign Envelope ID: 55DB631A-27D1-4E95-B4A0-F53DFE6B2158

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80230
$2,906,924.00
Harrisburg, PA
02/21/2024

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

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D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 80230 **Project Number:** 2125132306-LR **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$2,906,924.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	240 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$13,368.78	$10,946.34	$2,895,977.66	1.000%	$2,422.44	$2,422.44
2	$13,368.78	$10,955.46	$2,885,022.20	1.000%	$2,413.31	$4,835.75
3	$13,368.78	$10,964.59	$2,874,057.60	1.000%	$2,404.19	$7,239.94
4	$13,368.78	$10,973.73	$2,863,083.87	1.000%	$2,395.05	$9,634.98
5	$13,368.78	$10,982.87	$2,852,101.00	1.000%	$2,385.90	$12,020.89
6	$13,368.78	$10,992.03	$2,841,108.97	1.000%	$2,376.75	$14,397.64
7	$13,368.78	$11,001.19	$2,830,107.78	1.000%	$2,367.59	$16,765.23
8	$13,368.78	$11,010.35	$2,819,097.43	1.000%	$2,358.42	$19,123.65
9	$13,368.78	$11,019.53	$2,808,077.90	1.000%	$2,349.25	$21,472.90
10	$13,368.78	$11,028.71	$2,797,049.19	1.000%	$2,340.06	$23,812.97
11	$13,368.78	$11,037.90	$2,786,011.28	1.000%	$2,330.87	$26,143.84
12	$13,368.78	$11,047.10	$2,774,964.18	1.000%	$2,321.68	$28,465.52
13	$13,368.78	$11,056.31	$2,763,907.87	1.000%	$2,312.47	$30,777.99
14	$13,368.78	$11,065.52	$2,752,842.35	1.000%	$2,303.26	$33,081.24
15	$13,368.78	$11,074.74	$2,741,767.61	1.000%	$2,294.04	$35,375.28
16	$13,368.78	$11,083.97	$2,730,683.64	1.000%	$2,284.81	$37,660.08
17	$13,368.78	$11,093.21	$2,719,590.43	1.000%	$2,275.57	$39,935.65
18	$13,368.78	$11,102.45	$2,708,487.98	1.000%	$2,266.33	$42,201.98
19	$13,368.78	$11,111.70	$2,697,376.27	1.000%	$2,257.07	$44,459.05

20	$13,368.78	$11,120.96	$2,686,255.31	1.000%	$2,247.81	$46,706.87
21	$13,368.78	$11,130.23	$2,675,125.07	1.000%	$2,238.55	$48,945.41
22	$13,368.78	$11,139.51	$2,663,985.57	1.000%	$2,229.27	$51,174.68
23	$13,368.78	$11,148.79	$2,652,836.78	1.000%	$2,219.99	$53,394.67
24	$13,368.78	$11,158.08	$2,641,678.70	1.000%	$2,210.70	$55,605.37
25	$13,368.78	$11,167.38	$2,630,511.32	1.000%	$2,201.40	$57,806.77
26	$13,368.78	$11,176.69	$2,619,334.63	1.000%	$2,192.09	$59,998.86
27	$13,368.78	$11,186.00	$2,608,148.63	1.000%	$2,182.78	$62,181.64
28	$13,368.78	$11,195.32	$2,596,953.31	1.000%	$2,173.46	$64,355.10
29	$13,368.78	$11,204.65	$2,585,748.66	1.000%	$2,164.13	$66,519.22
30	$13,368.78	$11,213.99	$2,574,534.67	1.000%	$2,154.79	$68,674.01
31	$13,368.78	$11,223.33	$2,563,311.34	1.000%	$2,145.45	$70,819.46
32	$13,368.78	$11,232.69	$2,552,078.66	1.000%	$2,136.09	$72,955.55
33	$13,368.78	$11,242.05	$2,540,836.61	1.000%	$2,126.73	$75,082.29
34	$13,368.78	$11,251.41	$2,529,585.20	1.000%	$2,117.36	$77,199.65
35	$13,368.78	$11,260.79	$2,518,324.41	1.000%	$2,107.99	$79,307.64
36	$13,368.78	$11,270.17	$2,507,054.23	1.000%	$2,098.60	$81,406.24
37	$13,368.78	$11,279.57	$2,495,774.67	1.000%	$2,089.21	$83,495.45
38	$13,368.78	$11,288.97	$2,484,485.70	1.000%	$2,079.81	$85,575.26
39	$13,368.78	$11,298.37	$2,473,187.33	1.000%	$2,070.40	$87,645.67
40	$13,368.78	$11,307.79	$2,461,879.54	1.000%	$2,060.99	$89,706.66
41	$13,368.78	$11,317.21	$2,450,562.33	1.000%	$2,051.57	$91,758.23
42	$13,368.78	$11,326.64	$2,439,235.68	1.000%	$2,042.14	$93,800.36
43	$13,368.78	$11,336.08	$2,427,899.60	1.000%	$2,032.70	$95,833.06
44	$13,368.78	$11,345.53	$2,416,554.07	1.000%	$2,023.25	$97,856.31
45	$13,368.78	$11,354.98	$2,405,199.09	1.000%	$2,013.80	$99,870.10
46	$13,368.78	$11,364.45	$2,393,834.65	1.000%	$2,004.33	$101,874.43
47	$13,368.78	$11,373.92	$2,382,460.73	1.000%	$1,994.86	$103,869.30
48	$13,368.78	$11,383.39	$2,371,077.34	1.000%	$1,985.38	$105,854.68
49	$13,368.78	$11,392.88	$2,359,684.46	1.000%	$1,975.90	$107,830.58
50	$13,368.78	$11,402.37	$2,348,282.08	1.000%	$1,966.40	$109,796.98
51	$13,368.78	$11,411.88	$2,336,870.21	1.000%	$1,956.90	$111,753.88
52	$13,368.78	$11,421.39	$2,325,448.82	1.000%	$1,947.39	$113,701.28
53	$13,368.78	$11,430.90	$2,314,017.92	1.000%	$1,937.87	$115,639.15

54	$13,368.78	$11,440.43	$2,302,577.49	1.000%	$1,928.35	$117,567.50
55	$13,368.78	$11,449.96	$2,291,127.52	1.000%	$1,918.81	$119,486.31
56	$13,368.78	$11,459.51	$2,279,668.02	1.000%	$1,909.27	$121,395.59
57	$13,368.78	$11,469.05	$2,268,198.96	1.000%	$1,899.72	$123,295.31
58	$13,368.78	$11,478.61	$2,256,720.35	1.000%	$1,890.17	$125,185.47
59	$13,368.78	$11,488.18	$2,245,232.17	1.000%	$1,880.60	$127,066.07
60	$13,368.78	$11,497.75	$2,233,734.42	1.000%	$1,871.03	$128,937.10
61	$13,368.78	$11,507.33	$2,222,227.09	1.000%	$1,861.45	$130,798.55
62	$13,368.78	$11,516.92	$2,210,710.17	1.000%	$1,851.86	$132,650.40
63	$13,368.78	$11,526.52	$2,199,183.65	1.000%	$1,842.26	$134,492.66
64	$13,368.78	$11,536.12	$2,187,647.52	1.000%	$1,832.65	$136,325.31
65	$13,368.78	$11,545.74	$2,176,101.78	1.000%	$1,823.04	$138,148.35
66	$13,368.78	$11,555.36	$2,164,546.42	1.000%	$1,813.42	$139,961.77
67	$13,368.78	$11,564.99	$2,152,981.44	1.000%	$1,803.79	$141,765.56
68	$13,368.78	$11,574.63	$2,141,406.81	1.000%	$1,794.15	$143,559.71
69	$13,368.78	$11,584.27	$2,129,822.54	1.000%	$1,784.51	$145,344.22
70	$13,368.78	$11,593.93	$2,118,228.61	1.000%	$1,774.85	$147,119.07
71	$13,368.78	$11,603.59	$2,106,625.02	1.000%	$1,765.19	$148,884.26
72	$13,368.78	$11,613.26	$2,095,011.77	1.000%	$1,755.52	$150,639.78
73	$13,368.78	$11,622.93	$2,083,388.83	1.000%	$1,745.84	$152,385.62
74	$13,368.78	$11,632.62	$2,071,756.21	1.000%	$1,736.16	$154,121.78
75	$13,368.78	$11,642.31	$2,060,113.90	1.000%	$1,726.46	$155,848.24
76	$13,368.78	$11,652.02	$2,048,461.88	1.000%	$1,716.76	$157,565.01
77	$13,368.78	$11,661.73	$2,036,800.15	1.000%	$1,707.05	$159,272.06
78	$13,368.78	$11,671.44	$2,025,128.71	1.000%	$1,697.33	$160,969.39
79	$13,368.78	$11,681.17	$2,013,447.54	1.000%	$1,687.61	$162,657.00
80	$13,368.78	$11,690.91	$2,001,756.63	1.000%	$1,677.87	$164,334.87
81	$13,368.78	$11,700.65	$1,990,055.99	1.000%	$1,668.13	$166,003.00
82	$13,368.78	$11,710.40	$1,978,345.59	1.000%	$1,658.38	$167,661.38
83	$13,368.78	$11,720.16	$1,966,625.43	1.000%	$1,648.62	$169,310.00
84	$13,368.78	$11,729.92	$1,954,895.51	1.000%	$1,638.85	$170,948.86
85	$13,368.78	$11,739.70	$1,943,155.81	1.000%	$1,629.08	$172,577.94
86	$13,368.78	$11,749.48	$1,931,406.33	1.000%	$1,619.30	$174,197.23
87	$13,368.78	$11,759.27	$1,919,647.05	1.000%	$1,609.51	$175,806.74

88	$13,368.78	$11,769.07	$1,907,877.98	1.000%	$1,599.71	$177,406.45
89	$13,368.78	$11,778.88	$1,896,099.10	1.000%	$1,589.90	$178,996.34
90	$13,368.78	$11,788.70	$1,884,310.41	1.000%	$1,580.08	$180,576.43
91	$13,368.78	$11,798.52	$1,872,511.89	1.000%	$1,570.26	$182,146.69
92	$13,368.78	$11,808.35	$1,860,703.54	1.000%	$1,560.43	$183,707.11
93	$13,368.78	$11,818.19	$1,848,885.35	1.000%	$1,550.59	$185,257.70
94	$13,368.78	$11,828.04	$1,837,057.30	1.000%	$1,540.74	$186,798.44
95	$13,368.78	$11,837.90	$1,825,219.41	1.000%	$1,530.88	$188,329.32
96	$13,368.78	$11,847.76	$1,813,371.65	1.000%	$1,521.02	$189,850.33
97	$13,368.78	$11,857.63	$1,801,514.01	1.000%	$1,511.14	$191,361.48
98	$13,368.78	$11,867.52	$1,789,646.50	1.000%	$1,501.26	$192,862.74
99	$13,368.78	$11,877.41	$1,777,769.09	1.000%	$1,491.37	$194,354.11
100	$13,368.78	$11,887.30	$1,765,881.79	1.000%	$1,481.47	$195,835.58
101	$13,368.78	$11,897.21	$1,753,984.58	1.000%	$1,471.57	$197,307.15
102	$13,368.78	$11,907.12	$1,742,077.45	1.000%	$1,461.65	$198,768.81
103	$13,368.78	$11,917.05	$1,730,160.40	1.000%	$1,451.73	$200,220.54
104	$13,368.78	$11,926.98	$1,718,233.43	1.000%	$1,441.80	$201,662.34
105	$13,368.78	$11,936.92	$1,706,296.51	1.000%	$1,431.86	$203,094.20
106	$13,368.78	$11,946.86	$1,694,349.65	1.000%	$1,421.91	$204,516.11
107	$13,368.78	$11,956.82	$1,682,392.83	1.000%	$1,411.96	$205,928.07
108	$13,368.78	$11,966.78	$1,670,426.04	1.000%	$1,401.99	$207,330.06
109	$13,368.78	$11,976.76	$1,658,449.29	1.000%	$1,392.02	$208,722.09
110	$13,368.78	$11,986.74	$1,646,462.55	1.000%	$1,382.04	$210,104.13
111	$13,368.78	$11,996.73	$1,634,465.82	1.000%	$1,372.05	$211,476.18
112	$13,368.78	$12,006.72	$1,622,459.10	1.000%	$1,362.05	$212,838.23
113	$13,368.78	$12,016.73	$1,610,442.37	1.000%	$1,352.05	$214,190.28
114	$13,368.78	$12,026.74	$1,598,415.63	1.000%	$1,342.04	$215,532.32
115	$13,368.78	$12,036.77	$1,586,378.86	1.000%	$1,332.01	$216,864.33
116	$13,368.78	$12,046.80	$1,574,332.07	1.000%	$1,321.98	$218,186.31
117	$13,368.78	$12,056.83	$1,562,275.23	1.000%	$1,311.94	$219,498.26
118	$13,368.78	$12,066.88	$1,550,208.35	1.000%	$1,301.90	$220,800.15
119	$13,368.78	$12,076.94	$1,538,131.41	1.000%	$1,291.84	$222,091.99
120	$13,368.78	$12,087.00	$1,526,044.41	1.000%	$1,281.78	$223,373.77
121	$13,368.78	$12,097.07	$1,513,947.34	1.000%	$1,271.70	$224,645.47

122	$13,368.78	$12,107.16	$1,501,840.18	1.000%	$1,261.62	$225,907.10
123	$13,368.78	$12,117.24	$1,489,722.94	1.000%	$1,251.53	$227,158.63
124	$13,368.78	$12,127.34	$1,477,595.60	1.000%	$1,241.44	$228,400.07
125	$13,368.78	$12,137.45	$1,465,458.15	1.000%	$1,231.33	$229,631.40
126	$13,368.78	$12,147.56	$1,453,310.58	1.000%	$1,221.22	$230,852.61
127	$13,368.78	$12,157.69	$1,441,152.90	1.000%	$1,211.09	$232,063.70
128	$13,368.78	$12,167.82	$1,428,985.08	1.000%	$1,200.96	$233,264.66
129	$13,368.78	$12,177.96	$1,416,807.12	1.000%	$1,190.82	$234,455.48
130	$13,368.78	$12,188.11	$1,404,619.02	1.000%	$1,180.67	$235,636.16
131	$13,368.78	$12,198.26	$1,392,420.76	1.000%	$1,170.52	$236,806.67
132	$13,368.78	$12,208.43	$1,380,212.33	1.000%	$1,160.35	$237,967.02
133	$13,368.78	$12,218.60	$1,367,993.73	1.000%	$1,150.18	$239,117.20
134	$13,368.78	$12,228.78	$1,355,764.95	1.000%	$1,139.99	$240,257.20
135	$13,368.78	$12,238.97	$1,343,525.97	1.000%	$1,129.80	$241,387.00
136	$13,368.78	$12,249.17	$1,331,276.80	1.000%	$1,119.61	$242,506.60
137	$13,368.78	$12,259.38	$1,319,017.42	1.000%	$1,109.40	$243,616.00
138	$13,368.78	$12,269.60	$1,306,747.82	1.000%	$1,099.18	$244,715.18
139	$13,368.78	$12,279.82	$1,294,468.00	1.000%	$1,088.96	$245,804.14
140	$13,368.78	$12,290.05	$1,282,177.94	1.000%	$1,078.72	$246,882.86
141	$13,368.78	$12,300.30	$1,269,877.65	1.000%	$1,068.48	$247,951.34
142	$13,368.78	$12,310.55	$1,257,567.10	1.000%	$1,058.23	$249,009.58
143	$13,368.78	$12,320.81	$1,245,246.30	1.000%	$1,047.97	$250,057.55
144	$13,368.78	$12,331.07	$1,232,915.22	1.000%	$1,037.71	$251,095.25
145	$13,368.78	$12,341.35	$1,220,573.87	1.000%	$1,027.43	$252,122.68
146	$13,368.78	$12,351.63	$1,208,222.24	1.000%	$1,017.14	$253,139.83
147	$13,368.78	$12,361.93	$1,195,860.32	1.000%	$1,006.85	$254,146.68
148	$13,368.78	$12,372.23	$1,183,488.09	1.000%	$996.55	$255,143.23
149	$13,368.78	$12,382.54	$1,171,105.55	1.000%	$986.24	$256,129.47
150	$13,368.78	$12,392.86	$1,158,712.69	1.000%	$975.92	$257,105.39
151	$13,368.78	$12,403.18	$1,146,309.51	1.000%	$965.59	$258,070.99
152	$13,368.78	$12,413.52	$1,133,895.99	1.000%	$955.26	$259,026.24
153	$13,368.78	$12,423.86	$1,121,472.12	1.000%	$944.91	$259,971.16
154	$13,368.78	$12,434.22	$1,109,037.91	1.000%	$934.56	$260,905.72
155	$13,368.78	$12,444.58	$1,096,593.33	1.000%	$924.20	$261,829.91

156	$13,368.78	$12,454.95	$1,084,138.38	1.000%	$913.83	$262,743.74
157	$13,368.78	$12,465.33	$1,071,673.05	1.000%	$903.45	$263,647.19
158	$13,368.78	$12,475.72	$1,059,197.33	1.000%	$893.06	$264,540.25
159	$13,368.78	$12,486.11	$1,046,711.22	1.000%	$882.66	$265,422.92
160	$13,368.78	$12,496.52	$1,034,214.70	1.000%	$872.26	$266,295.18
161	$13,368.78	$12,506.93	$1,021,707.77	1.000%	$861.85	$267,157.02
162	$13,368.78	$12,517.35	$1,009,190.41	1.000%	$851.42	$268,008.44
163	$13,368.78	$12,527.79	$996,662.63	1.000%	$840.99	$268,849.44
164	$13,368.78	$12,538.23	$984,124.40	1.000%	$830.55	$269,679.99
165	$13,368.78	$12,548.67	$971,575.72	1.000%	$820.10	$270,500.09
166	$13,368.78	$12,559.13	$959,016.59	1.000%	$809.65	$271,309.74
167	$13,368.78	$12,569.60	$946,447.00	1.000%	$799.18	$272,108.92
168	$13,368.78	$12,580.07	$933,866.92	1.000%	$788.71	$272,897.63
169	$13,368.78	$12,590.56	$921,276.37	1.000%	$778.22	$273,675.85
170	$13,368.78	$12,601.05	$908,675.32	1.000%	$767.73	$274,443.58
171	$13,368.78	$12,611.55	$896,063.77	1.000%	$757.23	$275,200.81
172	$13,368.78	$12,622.06	$883,441.71	1.000%	$746.72	$275,947.53
173	$13,368.78	$12,632.58	$870,809.14	1.000%	$736.20	$276,683.73
174	$13,368.78	$12,643.10	$858,166.03	1.000%	$725.67	$277,409.40
175	$13,368.78	$12,653.64	$845,512.39	1.000%	$715.14	$278,124.54
176	$13,368.78	$12,664.18	$832,848.21	1.000%	$704.59	$278,829.13
177	$13,368.78	$12,674.74	$820,173.47	1.000%	$694.04	$279,523.18
178	$13,368.78	$12,685.30	$807,488.17	1.000%	$683.48	$280,206.65
179	$13,368.78	$12,695.87	$794,792.30	1.000%	$672.91	$280,879.56
180	$13,368.78	$12,706.45	$782,085.85	1.000%	$662.33	$281,541.89
181	$13,368.78	$12,717.04	$769,368.81	1.000%	$651.74	$282,193.62
182	$13,368.78	$12,727.64	$756,641.17	1.000%	$641.14	$282,834.77
183	$13,368.78	$12,738.24	$743,902.93	1.000%	$630.53	$283,465.30
184	$13,368.78	$12,748.86	$731,154.07	1.000%	$619.92	$284,085.22
185	$13,368.78	$12,759.48	$718,394.59	1.000%	$609.30	$284,694.51
186	$13,368.78	$12,770.12	$705,624.47	1.000%	$598.66	$285,293.18
187	$13,368.78	$12,780.76	$692,843.71	1.000%	$588.02	$285,881.20
188	$13,368.78	$12,791.41	$680,052.31	1.000%	$577.37	$286,458.57
189	$13,368.78	$12,802.07	$667,250.24	1.000%	$566.71	$287,025.28

190	$13,368.78	$12,812.74	$654,437.50	1.000%	$556.04	$287,581.32
191	$13,368.78	$12,823.41	$641,614.09	1.000%	$545.36	$288,126.68
192	$13,368.78	$12,834.10	$628,779.99	1.000%	$534.68	$288,661.36
193	$13,368.78	$12,844.79	$615,935.19	1.000%	$523.98	$289,185.34
194	$13,368.78	$12,855.50	$603,079.69	1.000%	$513.28	$289,698.62
195	$13,368.78	$12,866.21	$590,213.48	1.000%	$502.57	$290,201.19
196	$13,368.78	$12,876.93	$577,336.55	1.000%	$491.84	$290,693.04
197	$13,368.78	$12,887.66	$564,448.89	1.000%	$481.11	$291,174.15
198	$13,368.78	$12,898.40	$551,550.48	1.000%	$470.37	$291,644.52
199	$13,368.78	$12,909.15	$538,641.33	1.000%	$459.63	$292,104.15
200	$13,368.78	$12,919.91	$525,721.42	1.000%	$448.87	$292,553.02
201	$13,368.78	$12,930.68	$512,790.74	1.000%	$438.10	$292,991.12
202	$13,368.78	$12,941.45	$499,849.29	1.000%	$427.33	$293,418.44
203	$13,368.78	$12,952.24	$486,897.05	1.000%	$416.54	$293,834.98
204	$13,368.78	$12,963.03	$473,934.02	1.000%	$405.75	$294,240.73
205	$13,368.78	$12,973.83	$460,960.19	1.000%	$394.95	$294,635.68
206	$13,368.78	$12,984.64	$447,975.55	1.000%	$384.13	$295,019.81
207	$13,368.78	$12,995.47	$434,980.08	1.000%	$373.31	$295,393.12
208	$13,368.78	$13,006.29	$421,973.79	1.000%	$362.48	$295,755.61
209	$13,368.78	$13,017.13	$408,956.65	1.000%	$351.64	$296,107.25
210	$13,368.78	$13,027.98	$395,928.67	1.000%	$340.80	$296,448.05
211	$13,368.78	$13,038.84	$382,889.83	1.000%	$329.94	$296,777.99
212	$13,368.78	$13,049.70	$369,840.13	1.000%	$319.07	$297,097.06
213	$13,368.78	$13,060.58	$356,779.55	1.000%	$308.20	$297,405.26
214	$13,368.78	$13,071.46	$343,708.09	1.000%	$297.32	$297,702.58
215	$13,368.78	$13,082.35	$330,625.74	1.000%	$286.42	$297,989.00
216	$13,368.78	$13,093.26	$317,532.48	1.000%	$275.52	$298,264.53
217	$13,368.78	$13,104.17	$304,428.31	1.000%	$264.61	$298,529.14
218	$13,368.78	$13,115.09	$291,313.22	1.000%	$253.69	$298,782.83
219	$13,368.78	$13,126.02	$278,187.21	1.000%	$242.76	$299,025.59
220	$13,368.78	$13,136.96	$265,050.25	1.000%	$231.82	$299,257.41
221	$13,368.78	$13,147.90	$251,902.35	1.000%	$220.88	$299,478.28
222	$13,368.78	$13,158.86	$238,743.49	1.000%	$209.92	$299,688.20
223	$13,368.78	$13,169.83	$225,573.67	1.000%	$198.95	$299,887.16

224	$13,368.78	$13,180.80	$212,392.87	1.000%	$187.98	$300,075.13
225	$13,368.78	$13,191.78	$199,201.08	1.000%	$176.99	$300,252.13
226	$13,368.78	$13,202.78	$185,998.30	1.000%	$166.00	$300,418.13
227	$13,368.78	$13,213.78	$172,784.53	1.000%	$155.00	$300,573.13
228	$13,368.78	$13,224.79	$159,559.73	1.000%	$143.99	$300,717.12
229	$13,368.78	$13,235.81	$146,323.92	1.000%	$132.97	$300,850.08
230	$13,368.78	$13,246.84	$133,077.08	1.000%	$121.94	$300,972.02
231	$13,368.78	$13,257.88	$119,819.20	1.000%	$110.90	$301,082.92
232	$13,368.78	$13,268.93	$106,550.27	1.000%	$99.85	$301,182.77
233	$13,368.78	$13,279.99	$93,270.29	1.000%	$88.79	$301,271.56
234	$13,368.78	$13,291.05	$79,979.23	1.000%	$77.73	$301,349.28
235	$13,368.78	$13,302.13	$66,677.10	1.000%	$66.65	$301,415.93
236	$13,368.78	$13,313.21	$53,363.89	1.000%	$55.56	$301,471.50
237	$13,368.78	$13,324.31	$40,039.58	1.000%	$44.47	$301,515.97
238	$13,368.78	$13,335.41	$26,704.17	1.000%	$33.37	$301,549.33
239	$13,368.78	$13,346.52	$13,357.65	1.000%	$22.25	$301,571.59
240	$13,368.78	$13,357.65	$0.00	1.000%	$11.13	$301,582.72

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: 55DB631A27D14E95B4A0F53DFE6B2158
Status: Completed
Subject: Debt Obligation - 2125132306-LR - Pittsburgh Water & Sewer Authority - 2023 PWSANeighborhood Lead
Source Envelope:
Document Pages: 17
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
2/20/2024 3:46:11 PM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 2/21/2024 9:24:39 AM Viewed: 2/21/2024 9:38:45 AM Signed: 2/21/2024 9:39:23 AM
	Signature Adoption: Pre-selected Style Using IP Address: 72.95.147.153	

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 2/21/2024 9:35:21 AM EST on EnvelopeId: 16944750-0150-49c9-99aa-3b3ca2f42622

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 73.64.112.174	Sent: 2/21/2024 9:39:23 AM Viewed: 2/21/2024 10:56:43 AM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

PW Attach TUS-I(W)-2b

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	2/21/2024 9:24:39 AM
Certified Delivered	Security Checked	2/21/2024 10:56:43 AM
Signing Complete	Security Checked	2/21/2024 9:39:23 AM
Completed	Security Checked	2/21/2024 10:56:43 AM

Payment Events	Status	Timestamps

Docusign Envelope ID: 7882089F-0AAD-4B2E-9892-517FAAC3333C

DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
82245
07/16/2024

Docusign Envelope ID: 7882089F-0AAD-4B2E-9892-517FAAC3333C

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 82245
$29,995,713.00
Harrisburg, PA
07/16/2024

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

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D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 82245 **Project Number:** 02125152307-CW **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$29,995,713.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	360 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$96,478.07	$71,481.64	$29,924,231.36	1.000%	$24,996.43	$24,996.43
2	$96,478.07	$71,541.21	$29,852,690.15	1.000%	$24,936.86	$49,933.29
3	$96,478.07	$71,600.83	$29,781,089.33	1.000%	$24,877.24	$74,810.53
4	$96,478.07	$71,660.49	$29,709,428.83	1.000%	$24,817.57	$99,628.10
5	$96,478.07	$71,720.21	$29,637,708.62	1.000%	$24,757.86	$124,385.96
6	$96,478.07	$71,779.98	$29,565,928.65	1.000%	$24,698.09	$149,084.05
7	$96,478.07	$71,839.79	$29,494,088.85	1.000%	$24,638.27	$173,722.33
8	$96,478.07	$71,899.66	$29,422,189.19	1.000%	$24,578.41	$198,300.73
9	$96,478.07	$71,959.58	$29,350,229.62	1.000%	$24,518.49	$222,819.22
10	$96,478.07	$72,019.54	$29,278,210.07	1.000%	$24,458.52	$247,277.75
11	$96,478.07	$72,079.56	$29,206,130.51	1.000%	$24,398.51	$271,676.26
12	$96,478.07	$72,139.63	$29,133,990.89	1.000%	$24,338.44	$296,014.70
13	$96,478.07	$72,199.74	$29,061,791.15	1.000%	$24,278.33	$320,293.02
14	$96,478.07	$72,259.91	$28,989,531.24	1.000%	$24,218.16	$344,511.18
15	$96,478.07	$72,320.12	$28,917,211.11	1.000%	$24,157.94	$368,669.13
16	$96,478.07	$72,380.39	$28,844,830.72	1.000%	$24,097.68	$392,766.80
17	$96,478.07	$72,440.71	$28,772,390.01	1.000%	$24,037.36	$416,804.16
18	$96,478.07	$72,501.08	$28,699,888.94	1.000%	$23,976.99	$440,781.15
19	$96,478.07	$72,561.49	$28,627,327.45	1.000%	$23,916.57	$464,697.73

20	$96,478.07	$72,621.96	$28,554,705.48	1.000%	$23,856.11	$488,553.83
21	$96,478.07	$72,682.48	$28,482,023.00	1.000%	$23,795.59	$512,349.42
22	$96,478.07	$72,743.05	$28,409,279.96	1.000%	$23,735.02	$536,084.44
23	$96,478.07	$72,803.67	$28,336,476.29	1.000%	$23,674.40	$559,758.84
24	$96,478.07	$72,864.34	$28,263,611.95	1.000%	$23,613.73	$583,372.57
25	$96,478.07	$72,925.06	$28,190,686.89	1.000%	$23,553.01	$606,925.58
26	$96,478.07	$72,985.83	$28,117,701.07	1.000%	$23,492.24	$630,417.82
27	$96,478.07	$73,046.65	$28,044,654.42	1.000%	$23,431.42	$653,849.24
28	$96,478.07	$73,107.52	$27,971,546.89	1.000%	$23,370.55	$677,219.78
29	$96,478.07	$73,168.45	$27,898,378.45	1.000%	$23,309.62	$700,529.40
30	$96,478.07	$73,229.42	$27,825,149.03	1.000%	$23,248.65	$723,778.05
31	$96,478.07	$73,290.44	$27,751,858.59	1.000%	$23,187.62	$746,965.68
32	$96,478.07	$73,351.52	$27,678,507.07	1.000%	$23,126.55	$770,092.23
33	$96,478.07	$73,412.64	$27,605,094.42	1.000%	$23,065.42	$793,157.65
34	$96,478.07	$73,473.82	$27,531,620.60	1.000%	$23,004.25	$816,161.89
35	$96,478.07	$73,535.05	$27,458,085.55	1.000%	$22,943.02	$839,104.91
36	$96,478.07	$73,596.33	$27,384,489.22	1.000%	$22,881.74	$861,986.65
37	$96,478.07	$73,657.66	$27,310,831.56	1.000%	$22,820.41	$884,807.06
38	$96,478.07	$73,719.04	$27,237,112.52	1.000%	$22,759.03	$907,566.08
39	$96,478.07	$73,780.47	$27,163,332.05	1.000%	$22,697.59	$930,263.68
40	$96,478.07	$73,841.96	$27,089,490.09	1.000%	$22,636.11	$952,899.79
41	$96,478.07	$73,903.49	$27,015,586.60	1.000%	$22,574.58	$975,474.36
42	$96,478.07	$73,965.08	$26,941,621.52	1.000%	$22,512.99	$997,987.35
43	$96,478.07	$74,026.72	$26,867,594.80	1.000%	$22,451.35	$1,020,438.70
44	$96,478.07	$74,088.41	$26,793,506.40	1.000%	$22,389.66	$1,042,828.37
45	$96,478.07	$74,150.15	$26,719,356.25	1.000%	$22,327.92	$1,065,156.29
46	$96,478.07	$74,211.94	$26,645,144.31	1.000%	$22,266.13	$1,087,422.42
47	$96,478.07	$74,273.78	$26,570,870.53	1.000%	$22,204.29	$1,109,626.70
48	$96,478.07	$74,335.68	$26,496,534.86	1.000%	$22,142.39	$1,131,769.10
49	$96,478.07	$74,397.62	$26,422,137.24	1.000%	$22,080.45	$1,153,849.54
50	$96,478.07	$74,459.62	$26,347,677.62	1.000%	$22,018.45	$1,175,867.99
51	$96,478.07	$74,521.67	$26,273,155.95	1.000%	$21,956.40	$1,197,824.39
52	$96,478.07	$74,583.77	$26,198,572.18	1.000%	$21,894.30	$1,219,718.68
53	$96,478.07	$74,645.92	$26,123,926.25	1.000%	$21,832.14	$1,241,550.83

54	$96,478.07	$74,708.13	$26,049,218.12	1.000%	$21,769.94	$1,263,320.77
55	$96,478.07	$74,770.39	$25,974,447.74	1.000%	$21,707.68	$1,285,028.45
56	$96,478.07	$74,832.69	$25,899,615.04	1.000%	$21,645.37	$1,306,673.82
57	$96,478.07	$74,895.05	$25,824,719.99	1.000%	$21,583.01	$1,328,256.83
58	$96,478.07	$74,957.47	$25,749,762.52	1.000%	$21,520.60	$1,349,777.43
59	$96,478.07	$75,019.93	$25,674,742.59	1.000%	$21,458.14	$1,371,235.57
60	$96,478.07	$75,082.45	$25,599,660.14	1.000%	$21,395.62	$1,392,631.19
61	$96,478.07	$75,145.02	$25,524,515.12	1.000%	$21,333.05	$1,413,964.24
62	$96,478.07	$75,207.64	$25,449,307.49	1.000%	$21,270.43	$1,435,234.67
63	$96,478.07	$75,270.31	$25,374,037.17	1.000%	$21,207.76	$1,456,442.42
64	$96,478.07	$75,333.04	$25,298,704.14	1.000%	$21,145.03	$1,477,587.45
65	$96,478.07	$75,395.81	$25,223,308.32	1.000%	$21,082.25	$1,498,669.71
66	$96,478.07	$75,458.64	$25,147,849.68	1.000%	$21,019.42	$1,519,689.13
67	$96,478.07	$75,521.53	$25,072,328.15	1.000%	$20,956.54	$1,540,645.67
68	$96,478.07	$75,584.46	$24,996,743.69	1.000%	$20,893.61	$1,561,539.28
69	$96,478.07	$75,647.45	$24,921,096.25	1.000%	$20,830.62	$1,582,369.90
70	$96,478.07	$75,710.49	$24,845,385.76	1.000%	$20,767.58	$1,603,137.48
71	$96,478.07	$75,773.58	$24,769,612.18	1.000%	$20,704.49	$1,623,841.97
72	$96,478.07	$75,836.72	$24,693,775.45	1.000%	$20,641.34	$1,644,483.31
73	$96,478.07	$75,899.92	$24,617,875.53	1.000%	$20,578.15	$1,665,061.46
74	$96,478.07	$75,963.17	$24,541,912.36	1.000%	$20,514.90	$1,685,576.35
75	$96,478.07	$76,026.47	$24,465,885.89	1.000%	$20,451.59	$1,706,027.95
76	$96,478.07	$76,089.83	$24,389,796.06	1.000%	$20,388.24	$1,726,416.19
77	$96,478.07	$76,153.24	$24,313,642.82	1.000%	$20,324.83	$1,746,741.02
78	$96,478.07	$76,216.70	$24,237,426.12	1.000%	$20,261.37	$1,767,002.38
79	$96,478.07	$76,280.21	$24,161,145.91	1.000%	$20,197.86	$1,787,200.24
80	$96,478.07	$76,343.78	$24,084,802.13	1.000%	$20,134.29	$1,807,334.53
81	$96,478.07	$76,407.40	$24,008,394.73	1.000%	$20,070.67	$1,827,405.20
82	$96,478.07	$76,471.07	$23,931,923.66	1.000%	$20,007.00	$1,847,412.19
83	$96,478.07	$76,534.80	$23,855,388.86	1.000%	$19,943.27	$1,867,355.46
84	$96,478.07	$76,598.58	$23,778,790.29	1.000%	$19,879.49	$1,887,234.95
85	$96,478.07	$76,662.41	$23,702,127.88	1.000%	$19,815.66	$1,907,050.61
86	$96,478.07	$76,726.29	$23,625,401.58	1.000%	$19,751.77	$1,926,802.38
87	$96,478.07	$76,790.23	$23,548,611.35	1.000%	$19,687.83	$1,946,490.22

88	$96,478.07	$76,854.22	$23,471,757.13	1.000%	$19,623.84	$1,966,114.06
89	$96,478.07	$76,918.27	$23,394,838.86	1.000%	$19,559.80	$1,985,673.86
90	$96,478.07	$76,982.37	$23,317,856.49	1.000%	$19,495.70	$2,005,169.56
91	$96,478.07	$77,046.52	$23,240,809.97	1.000%	$19,431.55	$2,024,601.11
92	$96,478.07	$77,110.73	$23,163,699.24	1.000%	$19,367.34	$2,043,968.45
93	$96,478.07	$77,174.98	$23,086,524.26	1.000%	$19,303.08	$2,063,271.53
94	$96,478.07	$77,239.30	$23,009,284.96	1.000%	$19,238.77	$2,082,510.30
95	$96,478.07	$77,303.66	$22,931,981.30	1.000%	$19,174.40	$2,101,684.70
96	$96,478.07	$77,368.08	$22,854,613.21	1.000%	$19,109.98	$2,120,794.69
97	$96,478.07	$77,432.56	$22,777,180.66	1.000%	$19,045.51	$2,139,840.20
98	$96,478.07	$77,497.08	$22,699,683.57	1.000%	$18,980.98	$2,158,821.18
99	$96,478.07	$77,561.66	$22,622,121.91	1.000%	$18,916.40	$2,177,737.59
100	$96,478.07	$77,626.30	$22,544,495.61	1.000%	$18,851.77	$2,196,589.35
101	$96,478.07	$77,690.99	$22,466,804.62	1.000%	$18,787.08	$2,215,376.43
102	$96,478.07	$77,755.73	$22,389,048.89	1.000%	$18,722.34	$2,234,098.77
103	$96,478.07	$77,820.53	$22,311,228.37	1.000%	$18,657.54	$2,252,756.31
104	$96,478.07	$77,885.38	$22,233,342.99	1.000%	$18,592.69	$2,271,349.00
105	$96,478.07	$77,950.28	$22,155,392.71	1.000%	$18,527.79	$2,289,876.79
106	$96,478.07	$78,015.24	$22,077,377.47	1.000%	$18,462.83	$2,308,339.62
107	$96,478.07	$78,080.25	$21,999,297.21	1.000%	$18,397.81	$2,326,737.43
108	$96,478.07	$78,145.32	$21,921,151.89	1.000%	$18,332.75	$2,345,070.18
109	$96,478.07	$78,210.44	$21,842,941.45	1.000%	$18,267.63	$2,363,337.80
110	$96,478.07	$78,275.62	$21,764,665.84	1.000%	$18,202.45	$2,381,540.26
111	$96,478.07	$78,340.85	$21,686,324.99	1.000%	$18,137.22	$2,399,677.48
112	$96,478.07	$78,406.13	$21,607,918.86	1.000%	$18,071.94	$2,417,749.41
113	$96,478.07	$78,471.47	$21,529,447.39	1.000%	$18,006.60	$2,435,756.01
114	$96,478.07	$78,536.86	$21,450,910.53	1.000%	$17,941.21	$2,453,697.22
115	$96,478.07	$78,602.31	$21,372,308.22	1.000%	$17,875.76	$2,471,572.98
116	$96,478.07	$78,667.81	$21,293,640.41	1.000%	$17,810.26	$2,489,383.24
117	$96,478.07	$78,733.37	$21,214,907.04	1.000%	$17,744.70	$2,507,127.94
118	$96,478.07	$78,798.98	$21,136,108.07	1.000%	$17,679.09	$2,524,807.03
119	$96,478.07	$78,864.64	$21,057,243.42	1.000%	$17,613.42	$2,542,420.45
120	$96,478.07	$78,930.36	$20,978,313.06	1.000%	$17,547.70	$2,559,968.15
121	$96,478.07	$78,996.14	$20,899,316.92	1.000%	$17,481.93	$2,577,450.08

122	$96,478.07	$79,061.97	$20,820,254.95	1.000%	$17,416.10	$2,594,866.18
123	$96,478.07	$79,127.86	$20,741,127.09	1.000%	$17,350.21	$2,612,216.39
124	$96,478.07	$79,193.79	$20,661,933.30	1.000%	$17,284.27	$2,629,500.66
125	$96,478.07	$79,259.79	$20,582,673.51	1.000%	$17,218.28	$2,646,718.94
126	$96,478.07	$79,325.84	$20,503,347.67	1.000%	$17,152.23	$2,663,871.17
127	$96,478.07	$79,391.94	$20,423,955.72	1.000%	$17,086.12	$2,680,957.29
128	$96,478.07	$79,458.10	$20,344,497.62	1.000%	$17,019.96	$2,697,977.25
129	$96,478.07	$79,524.32	$20,264,973.30	1.000%	$16,953.75	$2,714,931.00
130	$96,478.07	$79,590.59	$20,185,382.71	1.000%	$16,887.48	$2,731,818.48
131	$96,478.07	$79,656.92	$20,105,725.80	1.000%	$16,821.15	$2,748,639.63
132	$96,478.07	$79,723.30	$20,026,002.50	1.000%	$16,754.77	$2,765,394.40
133	$96,478.07	$79,789.73	$19,946,212.77	1.000%	$16,688.34	$2,782,082.74
134	$96,478.07	$79,856.22	$19,866,356.54	1.000%	$16,621.84	$2,798,704.58
135	$96,478.07	$79,922.77	$19,786,433.77	1.000%	$16,555.30	$2,815,259.88
136	$96,478.07	$79,989.37	$19,706,444.40	1.000%	$16,488.69	$2,831,748.57
137	$96,478.07	$80,056.03	$19,626,388.37	1.000%	$16,422.04	$2,848,170.61
138	$96,478.07	$80,122.74	$19,546,265.63	1.000%	$16,355.32	$2,864,525.93
139	$96,478.07	$80,189.51	$19,466,076.11	1.000%	$16,288.55	$2,880,814.49
140	$96,478.07	$80,256.34	$19,385,819.78	1.000%	$16,221.73	$2,897,036.22
141	$96,478.07	$80,323.22	$19,305,496.56	1.000%	$16,154.85	$2,913,191.07
142	$96,478.07	$80,390.15	$19,225,106.41	1.000%	$16,087.91	$2,929,278.98
143	$96,478.07	$80,457.15	$19,144,649.26	1.000%	$16,020.92	$2,945,299.91
144	$96,478.07	$80,524.19	$19,064,125.07	1.000%	$15,953.87	$2,961,253.78
145	$96,478.07	$80,591.30	$18,983,533.77	1.000%	$15,886.77	$2,977,140.55
146	$96,478.07	$80,658.46	$18,902,875.31	1.000%	$15,819.61	$2,992,960.16
147	$96,478.07	$80,725.67	$18,822,149.64	1.000%	$15,752.40	$3,008,712.56
148	$96,478.07	$80,792.94	$18,741,356.70	1.000%	$15,685.12	$3,024,397.68
149	$96,478.07	$80,860.27	$18,660,496.43	1.000%	$15,617.80	$3,040,015.48
150	$96,478.07	$80,927.65	$18,579,568.78	1.000%	$15,550.41	$3,055,565.89
151	$96,478.07	$80,995.09	$18,498,573.68	1.000%	$15,482.97	$3,071,048.87
152	$96,478.07	$81,062.59	$18,417,511.09	1.000%	$15,415.48	$3,086,464.35
153	$96,478.07	$81,130.14	$18,336,380.95	1.000%	$15,347.93	$3,101,812.27
154	$96,478.07	$81,197.75	$18,255,183.20	1.000%	$15,280.32	$3,117,092.59
155	$96,478.07	$81,265.41	$18,173,917.79	1.000%	$15,212.65	$3,132,305.24

156	$96,478.07	$81,333.14	$18,092,584.65	1.000%	$15,144.93	$3,147,450.17
157	$96,478.07	$81,400.91	$18,011,183.74	1.000%	$15,077.15	$3,162,527.33
158	$96,478.07	$81,468.75	$17,929,714.99	1.000%	$15,009.32	$3,177,536.65
159	$96,478.07	$81,536.64	$17,848,178.35	1.000%	$14,941.43	$3,192,478.08
160	$96,478.07	$81,604.59	$17,766,573.77	1.000%	$14,873.48	$3,207,351.56
161	$96,478.07	$81,672.59	$17,684,901.18	1.000%	$14,805.48	$3,222,157.04
162	$96,478.07	$81,740.65	$17,603,160.53	1.000%	$14,737.42	$3,236,894.45
163	$96,478.07	$81,808.77	$17,521,351.76	1.000%	$14,669.30	$3,251,563.75
164	$96,478.07	$81,876.94	$17,439,474.82	1.000%	$14,601.13	$3,266,164.88
165	$96,478.07	$81,945.17	$17,357,529.65	1.000%	$14,532.90	$3,280,697.78
166	$96,478.07	$82,013.46	$17,275,516.19	1.000%	$14,464.61	$3,295,162.38
167	$96,478.07	$82,081.80	$17,193,434.38	1.000%	$14,396.26	$3,309,558.65
168	$96,478.07	$82,150.21	$17,111,284.18	1.000%	$14,327.86	$3,323,886.51
169	$96,478.07	$82,218.66	$17,029,065.51	1.000%	$14,259.40	$3,338,145.91
170	$96,478.07	$82,287.18	$16,946,778.33	1.000%	$14,190.89	$3,352,336.80
171	$96,478.07	$82,355.75	$16,864,422.58	1.000%	$14,122.32	$3,366,459.12
172	$96,478.07	$82,424.38	$16,781,998.20	1.000%	$14,053.69	$3,380,512.80
173	$96,478.07	$82,493.07	$16,699,505.13	1.000%	$13,985.00	$3,394,497.80
174	$96,478.07	$82,561.81	$16,616,943.32	1.000%	$13,916.25	$3,408,414.06
175	$96,478.07	$82,630.61	$16,534,312.70	1.000%	$13,847.45	$3,422,261.51
176	$96,478.07	$82,699.47	$16,451,613.23	1.000%	$13,778.59	$3,436,040.10
177	$96,478.07	$82,768.39	$16,368,844.84	1.000%	$13,709.68	$3,449,749.78
178	$96,478.07	$82,837.36	$16,286,007.48	1.000%	$13,640.70	$3,463,390.48
179	$96,478.07	$82,906.39	$16,203,101.08	1.000%	$13,571.67	$3,476,962.16
180	$96,478.07	$82,975.48	$16,120,125.60	1.000%	$13,502.58	$3,490,464.74
181	$96,478.07	$83,044.63	$16,037,080.97	1.000%	$13,433.44	$3,503,898.18
182	$96,478.07	$83,113.83	$15,953,967.14	1.000%	$13,364.23	$3,517,262.41
183	$96,478.07	$83,183.09	$15,870,784.04	1.000%	$13,294.97	$3,530,557.39
184	$96,478.07	$83,252.41	$15,787,531.63	1.000%	$13,225.65	$3,543,783.04
185	$96,478.07	$83,321.79	$15,704,209.84	1.000%	$13,156.28	$3,556,939.32
186	$96,478.07	$83,391.23	$15,620,818.61	1.000%	$13,086.84	$3,570,026.16
187	$96,478.07	$83,460.72	$15,537,357.89	1.000%	$13,017.35	$3,583,043.51
188	$96,478.07	$83,530.27	$15,453,827.62	1.000%	$12,947.80	$3,595,991.30
189	$96,478.07	$83,599.88	$15,370,227.75	1.000%	$12,878.19	$3,608,869.49

190	$96,478.07	$83,669.54	$15,286,558.20	1.000%	$12,808.52	$3,621,678.02
191	$96,478.07	$83,739.27	$15,202,818.93	1.000%	$12,738.80	$3,634,416.81
192	$96,478.07	$83,809.05	$15,119,009.88	1.000%	$12,669.02	$3,647,085.83
193	$96,478.07	$83,878.89	$15,035,130.99	1.000%	$12,599.17	$3,659,685.01
194	$96,478.07	$83,948.79	$14,951,182.20	1.000%	$12,529.28	$3,672,214.28
195	$96,478.07	$84,018.75	$14,867,163.45	1.000%	$12,459.32	$3,684,673.60
196	$96,478.07	$84,088.76	$14,783,074.68	1.000%	$12,389.30	$3,697,062.90
197	$96,478.07	$84,158.84	$14,698,915.84	1.000%	$12,319.23	$3,709,382.13
198	$96,478.07	$84,228.97	$14,614,686.87	1.000%	$12,249.10	$3,721,631.23
199	$96,478.07	$84,299.16	$14,530,387.71	1.000%	$12,178.91	$3,733,810.13
200	$96,478.07	$84,369.41	$14,446,018.30	1.000%	$12,108.66	$3,745,918.79
201	$96,478.07	$84,439.72	$14,361,578.58	1.000%	$12,038.35	$3,757,957.14
202	$96,478.07	$84,510.09	$14,277,068.50	1.000%	$11,967.98	$3,769,925.12
203	$96,478.07	$84,580.51	$14,192,487.99	1.000%	$11,897.56	$3,781,822.68
204	$96,478.07	$84,650.99	$14,107,836.99	1.000%	$11,827.07	$3,793,649.75
205	$96,478.07	$84,721.54	$14,023,115.46	1.000%	$11,756.53	$3,805,406.28
206	$96,478.07	$84,792.14	$13,938,323.32	1.000%	$11,685.93	$3,817,092.21
207	$96,478.07	$84,862.80	$13,853,460.52	1.000%	$11,615.27	$3,828,707.48
208	$96,478.07	$84,933.52	$13,768,527.00	1.000%	$11,544.55	$3,840,252.03
209	$96,478.07	$85,004.29	$13,683,522.71	1.000%	$11,473.77	$3,851,725.80
210	$96,478.07	$85,075.13	$13,598,447.58	1.000%	$11,402.94	$3,863,128.74
211	$96,478.07	$85,146.03	$13,513,301.55	1.000%	$11,332.04	$3,874,460.78
212	$96,478.07	$85,216.98	$13,428,084.57	1.000%	$11,261.08	$3,885,721.86
213	$96,478.07	$85,288.00	$13,342,796.57	1.000%	$11,190.07	$3,896,911.93
214	$96,478.07	$85,359.07	$13,257,437.50	1.000%	$11,119.00	$3,908,030.93
215	$96,478.07	$85,430.20	$13,172,007.29	1.000%	$11,047.86	$3,919,078.80
216	$96,478.07	$85,501.39	$13,086,505.90	1.000%	$10,976.67	$3,930,055.47
217	$96,478.07	$85,572.65	$13,000,933.25	1.000%	$10,905.42	$3,940,960.89
218	$96,478.07	$85,643.96	$12,915,289.30	1.000%	$10,834.11	$3,951,795.00
219	$96,478.07	$85,715.33	$12,829,573.97	1.000%	$10,762.74	$3,962,557.74
220	$96,478.07	$85,786.76	$12,743,787.22	1.000%	$10,691.31	$3,973,249.05
221	$96,478.07	$85,858.24	$12,657,928.97	1.000%	$10,619.82	$3,983,868.88
222	$96,478.07	$85,929.79	$12,571,999.18	1.000%	$10,548.27	$3,994,417.15
223	$96,478.07	$86,001.40	$12,485,997.78	1.000%	$10,476.67	$4,004,893.82

224	$96,478.07	$86,073.07	$12,399,924.71	1.000%	$10,405.00	$4,015,298.81
225	$96,478.07	$86,144.80	$12,313,779.91	1.000%	$10,333.27	$4,025,632.09
226	$96,478.07	$86,216.58	$12,227,563.33	1.000%	$10,261.48	$4,035,893.57
227	$96,478.07	$86,288.43	$12,141,274.89	1.000%	$10,189.64	$4,046,083.20
228	$96,478.07	$86,360.34	$12,054,914.56	1.000%	$10,117.73	$4,056,200.93
229	$96,478.07	$86,432.31	$11,968,482.25	1.000%	$10,045.76	$4,066,246.70
230	$96,478.07	$86,504.33	$11,881,977.92	1.000%	$9,973.74	$4,076,220.43
231	$96,478.07	$86,576.42	$11,795,401.50	1.000%	$9,901.65	$4,086,122.08
232	$96,478.07	$86,648.57	$11,708,752.93	1.000%	$9,829.50	$4,095,951.58
233	$96,478.07	$86,720.77	$11,622,032.16	1.000%	$9,757.29	$4,105,708.87
234	$96,478.07	$86,793.04	$11,535,239.12	1.000%	$9,685.03	$4,115,393.90
235	$96,478.07	$86,865.37	$11,448,373.75	1.000%	$9,612.70	$4,125,006.60
236	$96,478.07	$86,937.76	$11,361,435.99	1.000%	$9,540.31	$4,134,546.91
237	$96,478.07	$87,010.20	$11,274,425.79	1.000%	$9,467.86	$4,144,014.78
238	$96,478.07	$87,082.71	$11,187,343.08	1.000%	$9,395.35	$4,153,410.13
239	$96,478.07	$87,155.28	$11,100,187.80	1.000%	$9,322.79	$4,162,732.92
240	$96,478.07	$87,227.91	$11,012,959.89	1.000%	$9,250.16	$4,171,983.07
241	$96,478.07	$87,300.60	$10,925,659.28	1.000%	$9,177.47	$4,181,160.54
242	$96,478.07	$87,373.35	$10,838,285.93	1.000%	$9,104.72	$4,190,265.26
243	$96,478.07	$87,446.16	$10,750,839.77	1.000%	$9,031.90	$4,199,297.16
244	$96,478.07	$87,519.03	$10,663,320.74	1.000%	$8,959.03	$4,208,256.19
245	$96,478.07	$87,591.97	$10,575,728.77	1.000%	$8,886.10	$4,217,142.29
246	$96,478.07	$87,664.96	$10,488,063.81	1.000%	$8,813.11	$4,225,955.40
247	$96,478.07	$87,738.01	$10,400,325.80	1.000%	$8,740.05	$4,234,695.45
248	$96,478.07	$87,811.13	$10,312,514.67	1.000%	$8,666.94	$4,243,362.39
249	$96,478.07	$87,884.31	$10,224,630.36	1.000%	$8,593.76	$4,251,956.16
250	$96,478.07	$87,957.54	$10,136,672.82	1.000%	$8,520.53	$4,260,476.68
251	$96,478.07	$88,030.84	$10,048,641.98	1.000%	$8,447.23	$4,268,923.91
252	$96,478.07	$88,104.20	$9,960,537.78	1.000%	$8,373.87	$4,277,297.78
253	$96,478.07	$88,177.62	$9,872,360.16	1.000%	$8,300.45	$4,285,598.22
254	$96,478.07	$88,251.10	$9,784,109.06	1.000%	$8,226.97	$4,293,825.19
255	$96,478.07	$88,324.64	$9,695,784.42	1.000%	$8,153.42	$4,301,978.62
256	$96,478.07	$88,398.25	$9,607,386.17	1.000%	$8,079.82	$4,310,058.44
257	$96,478.07	$88,471.91	$9,518,914.26	1.000%	$8,006.16	$4,318,064.59

258	$96,478.07	$88,545.64	$9,430,368.62	1.000%	$7,932.43	$4,325,997.02
259	$96,478.07	$88,619.43	$9,341,749.19	1.000%	$7,858.64	$4,333,855.66
260	$96,478.07	$88,693.28	$9,253,055.91	1.000%	$7,784.79	$4,341,640.45
261	$96,478.07	$88,767.19	$9,164,288.73	1.000%	$7,710.88	$4,349,351.33
262	$96,478.07	$88,841.16	$9,075,447.57	1.000%	$7,636.91	$4,356,988.24
263	$96,478.07	$88,915.19	$8,986,532.37	1.000%	$7,562.87	$4,364,551.11
264	$96,478.07	$88,989.29	$8,897,543.08	1.000%	$7,488.78	$4,372,039.89
265	$96,478.07	$89,063.45	$8,808,479.63	1.000%	$7,414.62	$4,379,454.51
266	$96,478.07	$89,137.67	$8,719,341.97	1.000%	$7,340.40	$4,386,794.91
267	$96,478.07	$89,211.95	$8,630,130.02	1.000%	$7,266.12	$4,394,061.03
268	$96,478.07	$89,286.29	$8,540,843.72	1.000%	$7,191.78	$4,401,252.80
269	$96,478.07	$89,360.70	$8,451,483.03	1.000%	$7,117.37	$4,408,370.17
270	$96,478.07	$89,435.16	$8,362,047.86	1.000%	$7,042.90	$4,415,413.07
271	$96,478.07	$89,509.69	$8,272,538.17	1.000%	$6,968.37	$4,422,381.45
272	$96,478.07	$89,584.29	$8,182,953.88	1.000%	$6,893.78	$4,429,275.23
273	$96,478.07	$89,658.94	$8,093,294.94	1.000%	$6,819.13	$4,436,094.36
274	$96,478.07	$89,733.66	$8,003,561.29	1.000%	$6,744.41	$4,442,838.77
275	$96,478.07	$89,808.43	$7,913,752.86	1.000%	$6,669.63	$4,449,508.40
276	$96,478.07	$89,883.27	$7,823,869.58	1.000%	$6,594.79	$4,456,103.20
277	$96,478.07	$89,958.18	$7,733,911.41	1.000%	$6,519.89	$4,462,623.09
278	$96,478.07	$90,033.14	$7,643,878.26	1.000%	$6,444.93	$4,469,068.01
279	$96,478.07	$90,108.17	$7,553,770.10	1.000%	$6,369.90	$4,475,437.91
280	$96,478.07	$90,183.26	$7,463,586.84	1.000%	$6,294.81	$4,481,732.72
281	$96,478.07	$90,258.41	$7,373,328.42	1.000%	$6,219.66	$4,487,952.38
282	$96,478.07	$90,333.63	$7,282,994.80	1.000%	$6,144.44	$4,494,096.82
283	$96,478.07	$90,408.91	$7,192,585.89	1.000%	$6,069.16	$4,500,165.98
284	$96,478.07	$90,484.25	$7,102,101.65	1.000%	$5,993.82	$4,506,159.80
285	$96,478.07	$90,559.65	$7,011,542.00	1.000%	$5,918.42	$4,512,078.22
286	$96,478.07	$90,635.12	$6,920,906.88	1.000%	$5,842.95	$4,517,921.17
287	$96,478.07	$90,710.65	$6,830,196.24	1.000%	$5,767.42	$4,523,688.59
288	$96,478.07	$90,786.24	$6,739,410.00	1.000%	$5,691.83	$4,529,380.42
289	$96,478.07	$90,861.89	$6,648,548.11	1.000%	$5,616.18	$4,534,996.60
290	$96,478.07	$90,937.61	$6,557,610.50	1.000%	$5,540.46	$4,540,537.06
291	$96,478.07	$91,013.39	$6,466,597.10	1.000%	$5,464.68	$4,546,001.73

292	$96,478.07	$91,089.24	$6,375,507.87	1.000%	$5,388.83	$4,551,390.56
293	$96,478.07	$91,165.14	$6,284,342.72	1.000%	$5,312.92	$4,556,703.48
294	$96,478.07	$91,241.12	$6,193,101.61	1.000%	$5,236.95	$4,561,940.44
295	$96,478.07	$91,317.15	$6,101,784.46	1.000%	$5,160.92	$4,567,101.35
296	$96,478.07	$91,393.25	$6,010,391.21	1.000%	$5,084.82	$4,572,186.18
297	$96,478.07	$91,469.41	$5,918,921.80	1.000%	$5,008.66	$4,577,194.83
298	$96,478.07	$91,545.63	$5,827,376.17	1.000%	$4,932.43	$4,582,127.27
299	$96,478.07	$91,621.92	$5,735,754.25	1.000%	$4,856.15	$4,586,983.42
300	$96,478.07	$91,698.27	$5,644,055.98	1.000%	$4,779.80	$4,591,763.21
301	$96,478.07	$91,774.69	$5,552,281.29	1.000%	$4,703.38	$4,596,466.59
302	$96,478.07	$91,851.17	$5,460,430.12	1.000%	$4,626.90	$4,601,093.49
303	$96,478.07	$91,927.71	$5,368,502.42	1.000%	$4,550.36	$4,605,643.85
304	$96,478.07	$92,004.32	$5,276,498.10	1.000%	$4,473.75	$4,610,117.60
305	$96,478.07	$92,080.99	$5,184,417.11	1.000%	$4,397.08	$4,614,514.68
306	$96,478.07	$92,157.72	$5,092,259.39	1.000%	$4,320.35	$4,618,835.03
307	$96,478.07	$92,234.52	$5,000,024.88	1.000%	$4,243.55	$4,623,078.58
308	$96,478.07	$92,311.38	$4,907,713.50	1.000%	$4,166.69	$4,627,245.27
309	$96,478.07	$92,388.31	$4,815,325.19	1.000%	$4,089.76	$4,631,335.03
310	$96,478.07	$92,465.30	$4,722,859.89	1.000%	$4,012.77	$4,635,347.80
311	$96,478.07	$92,542.35	$4,630,317.54	1.000%	$3,935.72	$4,639,283.52
312	$96,478.07	$92,619.47	$4,537,698.07	1.000%	$3,858.60	$4,643,142.12
313	$96,478.07	$92,696.65	$4,445,001.42	1.000%	$3,781.42	$4,646,923.53
314	$96,478.07	$92,773.90	$4,352,227.52	1.000%	$3,704.17	$4,650,627.70
315	$96,478.07	$92,851.21	$4,259,376.31	1.000%	$3,626.86	$4,654,254.56
316	$96,478.07	$92,928.59	$4,166,447.72	1.000%	$3,549.48	$4,657,804.04
317	$96,478.07	$93,006.03	$4,073,441.69	1.000%	$3,472.04	$4,661,276.08
318	$96,478.07	$93,083.53	$3,980,358.16	1.000%	$3,394.53	$4,664,670.61
319	$96,478.07	$93,161.10	$3,887,197.06	1.000%	$3,316.97	$4,667,987.58
320	$96,478.07	$93,238.74	$3,793,958.32	1.000%	$3,239.33	$4,671,226.91
321	$96,478.07	$93,316.44	$3,700,641.89	1.000%	$3,161.63	$4,674,388.54
322	$96,478.07	$93,394.20	$3,607,247.69	1.000%	$3,083.87	$4,677,472.41
323	$96,478.07	$93,472.03	$3,513,775.66	1.000%	$3,006.04	$4,680,478.45
324	$96,478.07	$93,549.92	$3,420,225.74	1.000%	$2,928.15	$4,683,406.59
325	$96,478.07	$93,627.88	$3,326,597.86	1.000%	$2,850.19	$4,686,256.78

326	$96,478.07	$93,705.90	$3,232,891.96	1.000%	$2,772.16	$4,689,028.95
327	$96,478.07	$93,783.99	$3,139,107.97	1.000%	$2,694.08	$4,691,723.02
328	$96,478.07	$93,862.14	$3,045,245.82	1.000%	$2,615.92	$4,694,338.95
329	$96,478.07	$93,940.36	$2,951,305.46	1.000%	$2,537.70	$4,696,876.65
330	$96,478.07	$94,018.65	$2,857,286.81	1.000%	$2,459.42	$4,699,336.07
331	$96,478.07	$94,097.00	$2,763,189.82	1.000%	$2,381.07	$4,701,717.14
332	$96,478.07	$94,175.41	$2,669,014.41	1.000%	$2,302.66	$4,704,019.80
333	$96,478.07	$94,253.89	$2,574,760.52	1.000%	$2,224.18	$4,706,243.98
334	$96,478.07	$94,332.43	$2,480,428.09	1.000%	$2,145.63	$4,708,389.61
335	$96,478.07	$94,411.04	$2,386,017.04	1.000%	$2,067.02	$4,710,456.64
336	$96,478.07	$94,489.72	$2,291,527.32	1.000%	$1,988.35	$4,712,444.99
337	$96,478.07	$94,568.46	$2,196,958.86	1.000%	$1,909.61	$4,714,354.59
338	$96,478.07	$94,647.27	$2,102,311.59	1.000%	$1,830.80	$4,716,185.39
339	$96,478.07	$94,726.14	$2,007,585.45	1.000%	$1,751.93	$4,717,937.32
340	$96,478.07	$94,805.08	$1,912,780.37	1.000%	$1,672.99	$4,719,610.30
341	$96,478.07	$94,884.08	$1,817,896.29	1.000%	$1,593.98	$4,721,204.29
342	$96,478.07	$94,963.15	$1,722,933.14	1.000%	$1,514.91	$4,722,719.20
343	$96,478.07	$95,042.29	$1,627,890.85	1.000%	$1,435.78	$4,724,154.98
344	$96,478.07	$95,121.49	$1,532,769.35	1.000%	$1,356.58	$4,725,511.55
345	$96,478.07	$95,200.76	$1,437,568.59	1.000%	$1,277.31	$4,726,788.86
346	$96,478.07	$95,280.09	$1,342,288.50	1.000%	$1,197.97	$4,727,986.84
347	$96,478.07	$95,359.49	$1,246,929.01	1.000%	$1,118.57	$4,729,105.41
348	$96,478.07	$95,438.96	$1,151,490.05	1.000%	$1,039.11	$4,730,144.52
349	$96,478.07	$95,518.49	$1,055,971.55	1.000%	$959.58	$4,731,104.09
350	$96,478.07	$95,598.09	$960,373.46	1.000%	$879.98	$4,731,984.07
351	$96,478.07	$95,677.76	$864,695.71	1.000%	$800.31	$4,732,784.38
352	$96,478.07	$95,757.49	$768,938.22	1.000%	$720.58	$4,733,504.96
353	$96,478.07	$95,837.29	$673,100.93	1.000%	$640.78	$4,734,145.74
354	$96,478.07	$95,917.15	$577,183.78	1.000%	$560.92	$4,734,706.66
355	$96,478.07	$95,997.08	$481,186.70	1.000%	$480.99	$4,735,187.65
356	$96,478.07	$96,077.08	$385,109.62	1.000%	$400.99	$4,735,588.63
357	$96,478.07	$96,157.14	$288,952.48	1.000%	$320.92	$4,735,909.56
358	$96,478.07	$96,237.27	$192,715.21	1.000%	$240.79	$4,736,150.35
359	$96,478.07	$96,317.47	$96,397.74	1.000%	$160.60	$4,736,310.95

360	$96,478.07	$96,397.74	$0.00	1.000%	$80.33	$4,736,391.28

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: 7882089F0AAD4B2E9892517FAAC3333C
Status: Completed
Subject: Debt Obligation - 02125152307-CW - Pittsburgh Water and Sewer Authority - 2022 Small Diameter Wate
Source Envelope:
Document Pages: 21
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
7/16/2024 11:50:37 AM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 7/16/2024 1:39:23 PM Viewed: 7/16/2024 2:28:19 PM Signed: 7/16/2024 2:28:26 PM

Signature Adoption: Pre-selected Style
Using IP Address: 108.39.227.165

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 7/16/2024 2:27:48 PM EDT

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 73.64.112.174	Sent: 7/16/2024 2:28:27 PM Viewed: 7/16/2024 4:04:48 PM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/16/2024 1:39:23 PM
Certified Delivered	Security Checked	7/16/2024 4:04:48 PM
Signing Complete	Security Checked	7/16/2024 2:28:26 PM
Completed	Security Checked	7/16/2024 4:04:48 PM

Payment Events	Status	Timestamps

Docusign Envelope ID: 34B59A92-5830-4AD5-8A14-33C4790DD2A1

DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80233
07/16/2024

Docusign Envelope ID: 34B59A92-5830-4AD5-8A14-33C4790DD2A1

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80233
$496,978.00
Harrisburg, PA
07/16/2024

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

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D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 80233 **Project Number:** 02125152307-LR **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$496,978.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	249 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$2,210.95	$1,796.81	$495,181.19	1.000%	$414.15	$414.15
2	$2,210.95	$1,798.30	$493,382.89	1.000%	$412.65	$826.80
3	$2,210.95	$1,799.80	$491,583.09	1.000%	$411.15	$1,237.95
4	$2,210.95	$1,801.30	$489,781.79	1.000%	$409.65	$1,647.60
5	$2,210.95	$1,802.80	$487,978.98	1.000%	$408.15	$2,055.76
6	$2,210.95	$1,804.31	$486,174.68	1.000%	$406.65	$2,462.41
7	$2,210.95	$1,805.81	$484,368.87	1.000%	$405.15	$2,867.55
8	$2,210.95	$1,807.31	$482,561.56	1.000%	$403.64	$3,271.19
9	$2,210.95	$1,808.82	$480,752.74	1.000%	$402.13	$3,673.33
10	$2,210.95	$1,810.33	$478,942.41	1.000%	$400.63	$4,073.95
11	$2,210.95	$1,811.84	$477,130.57	1.000%	$399.12	$4,473.07
12	$2,210.95	$1,813.35	$475,317.23	1.000%	$397.61	$4,870.68
13	$2,210.95	$1,814.86	$473,502.37	1.000%	$396.10	$5,266.78
14	$2,210.95	$1,816.37	$471,686.00	1.000%	$394.59	$5,661.36
15	$2,210.95	$1,817.88	$469,868.12	1.000%	$393.07	$6,054.44
16	$2,210.95	$1,819.40	$468,048.72	1.000%	$391.56	$6,445.99
17	$2,210.95	$1,820.91	$466,227.81	1.000%	$390.04	$6,836.03
18	$2,210.95	$1,822.43	$464,405.38	1.000%	$388.52	$7,224.56
19	$2,210.95	$1,823.95	$462,581.43	1.000%	$387.00	$7,611.56

20	$2,210.95	$1,825.47	$460,755.96	1.000%	$385.48	$7,997.05
21	$2,210.95	$1,826.99	$458,928.96	1.000%	$383.96	$8,381.01
22	$2,210.95	$1,828.51	$457,100.45	1.000%	$382.44	$8,763.45
23	$2,210.95	$1,830.04	$455,270.41	1.000%	$380.92	$9,144.37
24	$2,210.95	$1,831.56	$453,438.85	1.000%	$379.39	$9,523.76
25	$2,210.95	$1,833.09	$451,605.76	1.000%	$377.87	$9,901.62
26	$2,210.95	$1,834.62	$449,771.15	1.000%	$376.34	$10,277.96
27	$2,210.95	$1,836.15	$447,935.00	1.000%	$374.81	$10,652.77
28	$2,210.95	$1,837.68	$446,097.33	1.000%	$373.28	$11,026.05
29	$2,210.95	$1,839.21	$444,258.12	1.000%	$371.75	$11,397.80
30	$2,210.95	$1,840.74	$442,417.38	1.000%	$370.22	$11,768.01
31	$2,210.95	$1,842.27	$440,575.11	1.000%	$368.68	$12,136.69
32	$2,210.95	$1,843.81	$438,731.30	1.000%	$367.15	$12,503.84
33	$2,210.95	$1,845.35	$436,885.95	1.000%	$365.61	$12,869.45
34	$2,210.95	$1,846.88	$435,039.07	1.000%	$364.07	$13,233.52
35	$2,210.95	$1,848.42	$433,190.65	1.000%	$362.53	$13,596.05
36	$2,210.95	$1,849.96	$431,340.69	1.000%	$360.99	$13,957.05
37	$2,210.95	$1,851.50	$429,489.18	1.000%	$359.45	$14,316.50
38	$2,210.95	$1,853.05	$427,636.13	1.000%	$357.91	$14,674.40
39	$2,210.95	$1,854.59	$425,781.54	1.000%	$356.36	$15,030.77
40	$2,210.95	$1,856.14	$423,925.41	1.000%	$354.82	$15,385.59
41	$2,210.95	$1,857.68	$422,067.72	1.000%	$353.27	$15,738.86
42	$2,210.95	$1,859.23	$420,208.49	1.000%	$351.72	$16,090.58
43	$2,210.95	$1,860.78	$418,347.71	1.000%	$350.17	$16,440.75
44	$2,210.95	$1,862.33	$416,485.38	1.000%	$348.62	$16,789.38
45	$2,210.95	$1,863.88	$414,621.50	1.000%	$347.07	$17,136.45
46	$2,210.95	$1,865.44	$412,756.06	1.000%	$345.52	$17,481.97
47	$2,210.95	$1,866.99	$410,889.07	1.000%	$343.96	$17,825.93
48	$2,210.95	$1,868.55	$409,020.52	1.000%	$342.41	$18,168.34
49	$2,210.95	$1,870.10	$407,150.42	1.000%	$340.85	$18,509.19
50	$2,210.95	$1,871.66	$405,278.76	1.000%	$339.29	$18,848.48
51	$2,210.95	$1,873.22	$403,405.53	1.000%	$337.73	$19,186.21
52	$2,210.95	$1,874.78	$401,530.75	1.000%	$336.17	$19,522.38
53	$2,210.95	$1,876.35	$399,654.41	1.000%	$334.61	$19,856.99

54	$2,210.95	$1,877.91	$397,776.50	1.000%	$333.05	$20,190.04
55	$2,210.95	$1,879.47	$395,897.02	1.000%	$331.48	$20,521.52
56	$2,210.95	$1,881.04	$394,015.98	1.000%	$329.91	$20,851.43
57	$2,210.95	$1,882.61	$392,133.37	1.000%	$328.35	$21,179.78
58	$2,210.95	$1,884.18	$390,249.20	1.000%	$326.78	$21,506.56
59	$2,210.95	$1,885.75	$388,363.45	1.000%	$325.21	$21,831.76
60	$2,210.95	$1,887.32	$386,476.13	1.000%	$323.64	$22,155.40
61	$2,210.95	$1,888.89	$384,587.24	1.000%	$322.06	$22,477.46
62	$2,210.95	$1,890.47	$382,696.78	1.000%	$320.49	$22,797.95
63	$2,210.95	$1,892.04	$380,804.74	1.000%	$318.91	$23,116.87
64	$2,210.95	$1,893.62	$378,911.12	1.000%	$317.34	$23,434.20
65	$2,210.95	$1,895.20	$377,015.92	1.000%	$315.76	$23,749.96
66	$2,210.95	$1,896.77	$375,119.15	1.000%	$314.18	$24,064.14
67	$2,210.95	$1,898.36	$373,220.79	1.000%	$312.60	$24,376.74
68	$2,210.95	$1,899.94	$371,320.86	1.000%	$311.02	$24,687.76
69	$2,210.95	$1,901.52	$369,419.34	1.000%	$309.43	$24,997.19
70	$2,210.95	$1,903.11	$367,516.23	1.000%	$307.85	$25,305.04
71	$2,210.95	$1,904.69	$365,611.54	1.000%	$306.26	$25,611.31
72	$2,210.95	$1,906.28	$363,705.26	1.000%	$304.68	$25,915.98
73	$2,210.95	$1,907.87	$361,797.40	1.000%	$303.09	$26,219.07
74	$2,210.95	$1,909.46	$359,887.94	1.000%	$301.50	$26,520.57
75	$2,210.95	$1,911.05	$357,976.89	1.000%	$299.91	$26,820.48
76	$2,210.95	$1,912.64	$356,064.25	1.000%	$298.31	$27,118.79
77	$2,210.95	$1,914.23	$354,150.02	1.000%	$296.72	$27,415.51
78	$2,210.95	$1,915.83	$352,234.19	1.000%	$295.13	$27,710.63
79	$2,210.95	$1,917.43	$350,316.76	1.000%	$293.53	$28,004.16
80	$2,210.95	$1,919.02	$348,397.74	1.000%	$291.93	$28,296.09
81	$2,210.95	$1,920.62	$346,477.11	1.000%	$290.33	$28,586.43
82	$2,210.95	$1,922.22	$344,554.89	1.000%	$288.73	$28,875.16
83	$2,210.95	$1,923.83	$342,631.06	1.000%	$287.13	$29,162.29
84	$2,210.95	$1,925.43	$340,705.64	1.000%	$285.53	$29,447.81
85	$2,210.95	$1,927.03	$338,778.60	1.000%	$283.92	$29,731.73
86	$2,210.95	$1,928.64	$336,849.96	1.000%	$282.32	$30,014.05
87	$2,210.95	$1,930.25	$334,919.72	1.000%	$280.71	$30,294.76

88	$2,210.95	$1,931.85	$332,987.86	1.000%	$279.10	$30,573.86
89	$2,210.95	$1,933.46	$331,054.40	1.000%	$277.49	$30,851.35
90	$2,210.95	$1,935.08	$329,119.32	1.000%	$275.88	$31,127.22
91	$2,210.95	$1,936.69	$327,182.63	1.000%	$274.27	$31,401.49
92	$2,210.95	$1,938.30	$325,244.33	1.000%	$272.65	$31,674.14
93	$2,210.95	$1,939.92	$323,304.41	1.000%	$271.04	$31,945.18
94	$2,210.95	$1,941.53	$321,362.88	1.000%	$269.42	$32,214.60
95	$2,210.95	$1,943.15	$319,419.73	1.000%	$267.80	$32,482.40
96	$2,210.95	$1,944.77	$317,474.96	1.000%	$266.18	$32,748.59
97	$2,210.95	$1,946.39	$315,528.57	1.000%	$264.56	$33,013.15
98	$2,210.95	$1,948.01	$313,580.55	1.000%	$262.94	$33,276.09
99	$2,210.95	$1,949.64	$311,630.91	1.000%	$261.32	$33,537.41
100	$2,210.95	$1,951.26	$309,679.65	1.000%	$259.69	$33,797.10
101	$2,210.95	$1,952.89	$307,726.76	1.000%	$258.07	$34,055.16
102	$2,210.95	$1,954.52	$305,772.25	1.000%	$256.44	$34,311.60
103	$2,210.95	$1,956.14	$303,816.10	1.000%	$254.81	$34,566.41
104	$2,210.95	$1,957.77	$301,858.33	1.000%	$253.18	$34,819.59
105	$2,210.95	$1,959.41	$299,898.92	1.000%	$251.55	$35,071.14
106	$2,210.95	$1,961.04	$297,937.88	1.000%	$249.92	$35,321.06
107	$2,210.95	$1,962.67	$295,975.21	1.000%	$248.28	$35,569.34
108	$2,210.95	$1,964.31	$294,010.90	1.000%	$246.65	$35,815.99
109	$2,210.95	$1,965.95	$292,044.96	1.000%	$245.01	$36,061.00
110	$2,210.95	$1,967.58	$290,077.37	1.000%	$243.37	$36,304.37
111	$2,210.95	$1,969.22	$288,108.15	1.000%	$241.73	$36,546.10
112	$2,210.95	$1,970.86	$286,137.29	1.000%	$240.09	$36,786.19
113	$2,210.95	$1,972.51	$284,164.78	1.000%	$238.45	$37,024.63
114	$2,210.95	$1,974.15	$282,190.63	1.000%	$236.80	$37,261.44
115	$2,210.95	$1,975.80	$280,214.83	1.000%	$235.16	$37,496.60
116	$2,210.95	$1,977.44	$278,237.39	1.000%	$233.51	$37,730.11
117	$2,210.95	$1,979.09	$276,258.30	1.000%	$231.86	$37,961.97
118	$2,210.95	$1,980.74	$274,277.56	1.000%	$230.22	$38,192.19
119	$2,210.95	$1,982.39	$272,295.17	1.000%	$228.56	$38,420.75
120	$2,210.95	$1,984.04	$270,311.13	1.000%	$226.91	$38,647.67
121	$2,210.95	$1,985.70	$268,325.44	1.000%	$225.26	$38,872.93

122	$2,210.95	$1,987.35	$266,338.09	1.000%	$223.60	$39,096.53
123	$2,210.95	$1,989.01	$264,349.08	1.000%	$221.95	$39,318.48
124	$2,210.95	$1,990.66	$262,358.42	1.000%	$220.29	$39,538.77
125	$2,210.95	$1,992.32	$260,366.09	1.000%	$218.63	$39,757.40
126	$2,210.95	$1,993.98	$258,372.11	1.000%	$216.97	$39,974.37
127	$2,210.95	$1,995.64	$256,376.47	1.000%	$215.31	$40,189.68
128	$2,210.95	$1,997.31	$254,379.16	1.000%	$213.65	$40,403.33
129	$2,210.95	$1,998.97	$252,380.19	1.000%	$211.98	$40,615.31
130	$2,210.95	$2,000.64	$250,379.55	1.000%	$210.32	$40,825.63
131	$2,210.95	$2,002.30	$248,377.25	1.000%	$208.65	$41,034.28
132	$2,210.95	$2,003.97	$246,373.27	1.000%	$206.98	$41,241.26
133	$2,210.95	$2,005.64	$244,367.63	1.000%	$205.31	$41,446.57
134	$2,210.95	$2,007.31	$242,360.31	1.000%	$203.64	$41,650.21
135	$2,210.95	$2,008.99	$240,351.33	1.000%	$201.97	$41,852.18
136	$2,210.95	$2,010.66	$238,340.66	1.000%	$200.29	$42,052.47
137	$2,210.95	$2,012.34	$236,328.33	1.000%	$198.62	$42,251.09
138	$2,210.95	$2,014.01	$234,314.31	1.000%	$196.94	$42,448.03
139	$2,210.95	$2,015.69	$232,298.62	1.000%	$195.26	$42,643.29
140	$2,210.95	$2,017.37	$230,281.25	1.000%	$193.58	$42,836.87
141	$2,210.95	$2,019.05	$228,262.19	1.000%	$191.90	$43,028.77
142	$2,210.95	$2,020.74	$226,241.46	1.000%	$190.22	$43,218.99
143	$2,210.95	$2,022.42	$224,219.04	1.000%	$188.53	$43,407.53
144	$2,210.95	$2,024.11	$222,194.93	1.000%	$186.85	$43,594.38
145	$2,210.95	$2,025.79	$220,169.14	1.000%	$185.16	$43,779.54
146	$2,210.95	$2,027.48	$218,141.66	1.000%	$183.47	$43,963.01
147	$2,210.95	$2,029.17	$216,112.49	1.000%	$181.78	$44,144.80
148	$2,210.95	$2,030.86	$214,081.63	1.000%	$180.09	$44,324.89
149	$2,210.95	$2,032.55	$212,049.08	1.000%	$178.40	$44,503.29
150	$2,210.95	$2,034.25	$210,014.83	1.000%	$176.71	$44,680.00
151	$2,210.95	$2,035.94	$207,978.89	1.000%	$175.01	$44,855.01
152	$2,210.95	$2,037.64	$205,941.25	1.000%	$173.32	$45,028.33
153	$2,210.95	$2,039.34	$203,901.91	1.000%	$171.62	$45,199.95
154	$2,210.95	$2,041.04	$201,860.88	1.000%	$169.92	$45,369.86
155	$2,210.95	$2,042.74	$199,818.14	1.000%	$168.22	$45,538.08

156	$2,210.95	$2,044.44	$197,773.70	1.000%	$166.52	$45,704.60
157	$2,210.95	$2,046.14	$195,727.56	1.000%	$164.81	$45,869.41
158	$2,210.95	$2,047.85	$193,679.71	1.000%	$163.11	$46,032.51
159	$2,210.95	$2,049.55	$191,630.15	1.000%	$161.40	$46,193.91
160	$2,210.95	$2,051.26	$189,578.89	1.000%	$159.69	$46,353.61
161	$2,210.95	$2,052.97	$187,525.92	1.000%	$157.98	$46,511.59
162	$2,210.95	$2,054.68	$185,471.24	1.000%	$156.27	$46,667.86
163	$2,210.95	$2,056.40	$183,414.84	1.000%	$154.56	$46,822.42
164	$2,210.95	$2,058.11	$181,356.73	1.000%	$152.85	$46,975.27
165	$2,210.95	$2,059.82	$179,296.91	1.000%	$151.13	$47,126.40
166	$2,210.95	$2,061.54	$177,235.37	1.000%	$149.41	$47,275.81
167	$2,210.95	$2,063.26	$175,172.11	1.000%	$147.70	$47,423.51
168	$2,210.95	$2,064.98	$173,107.13	1.000%	$145.98	$47,569.48
169	$2,210.95	$2,066.70	$171,040.43	1.000%	$144.26	$47,713.74
170	$2,210.95	$2,068.42	$168,972.01	1.000%	$142.53	$47,856.27
171	$2,210.95	$2,070.14	$166,901.87	1.000%	$140.81	$47,997.08
172	$2,210.95	$2,071.87	$164,830.00	1.000%	$139.08	$48,136.17
173	$2,210.95	$2,073.60	$162,756.40	1.000%	$137.36	$48,273.53
174	$2,210.95	$2,075.32	$160,681.08	1.000%	$135.63	$48,409.16
175	$2,210.95	$2,077.05	$158,604.03	1.000%	$133.90	$48,543.06
176	$2,210.95	$2,078.78	$156,525.24	1.000%	$132.17	$48,675.23
177	$2,210.95	$2,080.52	$154,444.72	1.000%	$130.44	$48,805.66
178	$2,210.95	$2,082.25	$152,362.47	1.000%	$128.70	$48,934.37
179	$2,210.95	$2,083.99	$150,278.49	1.000%	$126.97	$49,061.34
180	$2,210.95	$2,085.72	$148,192.77	1.000%	$125.23	$49,186.57
181	$2,210.95	$2,087.46	$146,105.31	1.000%	$123.49	$49,310.06
182	$2,210.95	$2,089.20	$144,016.11	1.000%	$121.75	$49,431.82
183	$2,210.95	$2,090.94	$141,925.16	1.000%	$120.01	$49,551.83
184	$2,210.95	$2,092.68	$139,832.48	1.000%	$118.27	$49,670.10
185	$2,210.95	$2,094.43	$137,738.05	1.000%	$116.53	$49,786.63
186	$2,210.95	$2,096.17	$135,641.88	1.000%	$114.78	$49,901.41
187	$2,210.95	$2,097.92	$133,543.96	1.000%	$113.03	$50,014.45
188	$2,210.95	$2,099.67	$131,444.29	1.000%	$111.29	$50,125.73
189	$2,210.95	$2,101.42	$129,342.88	1.000%	$109.54	$50,235.27

190	$2,210.95	$2,103.17	$127,239.71	1.000%	$107.79	$50,343.06
191	$2,210.95	$2,104.92	$125,134.79	1.000%	$106.03	$50,449.09
192	$2,210.95	$2,106.68	$123,028.11	1.000%	$104.28	$50,553.37
193	$2,210.95	$2,108.43	$120,919.68	1.000%	$102.52	$50,655.89
194	$2,210.95	$2,110.19	$118,809.49	1.000%	$100.77	$50,756.66
195	$2,210.95	$2,111.95	$116,697.54	1.000%	$99.01	$50,855.67
196	$2,210.95	$2,113.71	$114,583.84	1.000%	$97.25	$50,952.91
197	$2,210.95	$2,115.47	$112,468.37	1.000%	$95.49	$51,048.40
198	$2,210.95	$2,117.23	$110,351.14	1.000%	$93.72	$51,142.12
199	$2,210.95	$2,119.00	$108,232.14	1.000%	$91.96	$51,234.08
200	$2,210.95	$2,120.76	$106,111.38	1.000%	$90.19	$51,324.28
201	$2,210.95	$2,122.53	$103,988.86	1.000%	$88.43	$51,412.70
202	$2,210.95	$2,124.30	$101,864.56	1.000%	$86.66	$51,499.36
203	$2,210.95	$2,126.07	$99,738.49	1.000%	$84.89	$51,584.25
204	$2,210.95	$2,127.84	$97,610.65	1.000%	$83.12	$51,667.36
205	$2,210.95	$2,129.61	$95,481.04	1.000%	$81.34	$51,748.70
206	$2,210.95	$2,131.39	$93,349.65	1.000%	$79.57	$51,828.27
207	$2,210.95	$2,133.16	$91,216.49	1.000%	$77.79	$51,906.06
208	$2,210.95	$2,134.94	$89,081.55	1.000%	$76.01	$51,982.08
209	$2,210.95	$2,136.72	$86,944.83	1.000%	$74.23	$52,056.31
210	$2,210.95	$2,138.50	$84,806.33	1.000%	$72.45	$52,128.77
211	$2,210.95	$2,140.28	$82,666.05	1.000%	$70.67	$52,199.44
212	$2,210.95	$2,142.07	$80,523.98	1.000%	$68.89	$52,268.33
213	$2,210.95	$2,143.85	$78,380.13	1.000%	$67.10	$52,335.43
214	$2,210.95	$2,145.64	$76,234.49	1.000%	$65.32	$52,400.75
215	$2,210.95	$2,147.43	$74,087.07	1.000%	$63.53	$52,464.27
216	$2,210.95	$2,149.22	$71,937.85	1.000%	$61.74	$52,526.01
217	$2,210.95	$2,151.01	$69,786.84	1.000%	$59.95	$52,585.96
218	$2,210.95	$2,152.80	$67,634.05	1.000%	$58.16	$52,644.12
219	$2,210.95	$2,154.59	$65,479.45	1.000%	$56.36	$52,700.48
220	$2,210.95	$2,156.39	$63,323.06	1.000%	$54.57	$52,755.05
221	$2,210.95	$2,158.19	$61,164.88	1.000%	$52.77	$52,807.81
222	$2,210.95	$2,159.98	$59,004.90	1.000%	$50.97	$52,858.79
223	$2,210.95	$2,161.78	$56,843.11	1.000%	$49.17	$52,907.96

224	$2,210.95	$2,163.59	$54,679.53	1.000%	$47.37	$52,955.33
225	$2,210.95	$2,165.39	$52,514.14	1.000%	$45.57	$53,000.89
226	$2,210.95	$2,167.19	$50,346.95	1.000%	$43.76	$53,044.65
227	$2,210.95	$2,169.00	$48,177.95	1.000%	$41.96	$53,086.61
228	$2,210.95	$2,170.81	$46,007.14	1.000%	$40.15	$53,126.76
229	$2,210.95	$2,172.62	$43,834.53	1.000%	$38.34	$53,165.10
230	$2,210.95	$2,174.43	$41,660.10	1.000%	$36.53	$53,201.63
231	$2,210.95	$2,176.24	$39,483.86	1.000%	$34.72	$53,236.34
232	$2,210.95	$2,178.05	$37,305.81	1.000%	$32.90	$53,269.25
233	$2,210.95	$2,179.87	$35,125.94	1.000%	$31.09	$53,300.33
234	$2,210.95	$2,181.68	$32,944.26	1.000%	$29.27	$53,329.61
235	$2,210.95	$2,183.50	$30,760.76	1.000%	$27.45	$53,357.06
236	$2,210.95	$2,185.32	$28,575.44	1.000%	$25.63	$53,382.69
237	$2,210.95	$2,187.14	$26,388.30	1.000%	$23.81	$53,406.51
238	$2,210.95	$2,188.96	$24,199.33	1.000%	$21.99	$53,428.50
239	$2,210.95	$2,190.79	$22,008.55	1.000%	$20.17	$53,448.66
240	$2,210.95	$2,192.61	$19,815.93	1.000%	$18.34	$53,467.00
241	$2,210.95	$2,194.44	$17,621.49	1.000%	$16.51	$53,483.52
242	$2,210.95	$2,196.27	$15,425.22	1.000%	$14.68	$53,498.20
243	$2,210.95	$2,198.10	$13,227.12	1.000%	$12.85	$53,511.06
244	$2,210.95	$2,199.93	$11,027.19	1.000%	$11.02	$53,522.08
245	$2,210.95	$2,201.77	$8,825.42	1.000%	$9.19	$53,531.27
246	$2,210.95	$2,203.60	$6,621.82	1.000%	$7.35	$53,538.62
247	$2,210.95	$2,205.44	$4,416.39	1.000%	$5.52	$53,544.14
248	$2,210.95	$2,207.27	$2,209.11	1.000%	$3.68	$53,547.82
249	$2,210.95	$2,209.11	$0.00	1.000%	$1.84	$53,549.66

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: 34B59A9258304AD58A1433C4790DD2A1
Status: Completed
Subject: Debt Obligation - 02125152307-LR - Pittsburgh Water and Sewer Authority - 2022 Small Diameter Wate
Source Envelope:
Document Pages: 17
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
7/16/2024 12:08:50 PM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 7/16/2024 1:38:42 PM Viewed: 7/16/2024 2:27:17 PM Signed: 7/16/2024 2:27:35 PM
	Signature Adoption: Pre-selected Style Using IP Address: 108.39.227.165	

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 7/16/2024 2:26:14 PM EDT on EnvelopeId: 17a28a97-35ea-4915-8488-6dd927be7c87

Electronic Record and Signature Disclosure:
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In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 73.64.112.174	Sent: 7/16/2024 2:27:36 PM Viewed: 7/16/2024 4:04:58 PM

Electronic Record and Signature Disclosure:
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Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

PW Attach TUS-I(W)-2b

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/16/2024 1:38:42 PM
Certified Delivered	Security Checked	7/16/2024 4:04:58 PM
Signing Complete	Security Checked	7/16/2024 2:27:35 PM
Completed	Security Checked	7/16/2024 4:04:58 PM

Payment Events	Status	Timestamps

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80238
07/30/2024

Docusign Envelope ID: D43FDCAA-6568-4F51-9B6D-607B9548EADE

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80238
$18,278,381.00
Harrisburg, PA
07/30/2024

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

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In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Chairman

Title

EXHIBIT A

Loan Number: 80238 **Project Number:** 02125152311-LR **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$18,278,381.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	360 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$58,790.50	$43,558.51	$18,234,822.49	1.000%	$15,231.98	$15,231.98
2	$58,790.50	$43,594.81	$18,191,227.68	1.000%	$15,195.69	$30,427.67
3	$58,790.50	$43,631.14	$18,147,596.54	1.000%	$15,159.36	$45,587.03
4	$58,790.50	$43,667.50	$18,103,929.04	1.000%	$15,123.00	$60,710.02
5	$58,790.50	$43,703.89	$18,060,225.15	1.000%	$15,086.61	$75,796.63
6	$58,790.50	$43,740.31	$18,016,484.84	1.000%	$15,050.19	$90,846.82
7	$58,790.50	$43,776.76	$17,972,708.08	1.000%	$15,013.74	$105,860.56
8	$58,790.50	$43,813.24	$17,928,894.84	1.000%	$14,977.26	$120,837.81
9	$58,790.50	$43,849.75	$17,885,045.09	1.000%	$14,940.75	$135,778.56
10	$58,790.50	$43,886.29	$17,841,158.79	1.000%	$14,904.20	$150,682.76
11	$58,790.50	$43,922.86	$17,797,235.93	1.000%	$14,867.63	$165,550.39
12	$58,790.50	$43,959.47	$17,753,276.46	1.000%	$14,831.03	$180,381.42
13	$58,790.50	$43,996.10	$17,709,280.36	1.000%	$14,794.40	$195,175.82
14	$58,790.50	$44,032.76	$17,665,247.60	1.000%	$14,757.73	$209,933.56
15	$58,790.50	$44,069.46	$17,621,178.14	1.000%	$14,721.04	$224,654.59
16	$58,790.50	$44,106.18	$17,577,071.96	1.000%	$14,684.32	$239,338.91
17	$58,790.50	$44,142.94	$17,532,929.02	1.000%	$14,647.56	$253,986.47
18	$58,790.50	$44,179.72	$17,488,749.30	1.000%	$14,610.77	$268,597.24
19	$58,790.50	$44,216.54	$17,444,532.76	1.000%	$14,573.96	$283,171.20

20	$58,790.50	$44,253.39	$17,400,279.37	1.000%	$14,537.11	$297,708.31
21	$58,790.50	$44,290.26	$17,355,989.11	1.000%	$14,500.23	$312,208.55
22	$58,790.50	$44,327.17	$17,311,661.94	1.000%	$14,463.32	$326,671.87
23	$58,790.50	$44,364.11	$17,267,297.82	1.000%	$14,426.38	$341,098.25
24	$58,790.50	$44,401.08	$17,222,896.74	1.000%	$14,389.41	$355,487.67
25	$58,790.50	$44,438.08	$17,178,458.66	1.000%	$14,352.41	$369,840.08
26	$58,790.50	$44,475.11	$17,133,983.54	1.000%	$14,315.38	$384,155.47
27	$58,790.50	$44,512.18	$17,089,471.37	1.000%	$14,278.32	$398,433.79
28	$58,790.50	$44,549.27	$17,044,922.10	1.000%	$14,241.23	$412,675.01
29	$58,790.50	$44,586.40	$17,000,335.70	1.000%	$14,204.10	$426,879.11
30	$58,790.50	$44,623.55	$16,955,712.15	1.000%	$14,166.95	$441,046.06
31	$58,790.50	$44,660.74	$16,911,051.41	1.000%	$14,129.76	$455,175.82
32	$58,790.50	$44,697.95	$16,866,353.46	1.000%	$14,092.54	$469,268.36
33	$58,790.50	$44,735.20	$16,821,618.26	1.000%	$14,055.29	$483,323.66
34	$58,790.50	$44,772.48	$16,776,845.77	1.000%	$14,018.02	$497,341.67
35	$58,790.50	$44,809.79	$16,732,035.98	1.000%	$13,980.70	$511,322.38
36	$58,790.50	$44,847.13	$16,687,188.85	1.000%	$13,943.36	$525,265.74
37	$58,790.50	$44,884.51	$16,642,304.34	1.000%	$13,905.99	$539,171.73
38	$58,790.50	$44,921.91	$16,597,382.43	1.000%	$13,868.59	$553,040.32
39	$58,790.50	$44,959.35	$16,552,423.09	1.000%	$13,831.15	$566,871.47
40	$58,790.50	$44,996.81	$16,507,426.28	1.000%	$13,793.69	$580,665.16
41	$58,790.50	$45,034.31	$16,462,391.97	1.000%	$13,756.19	$594,421.34
42	$58,790.50	$45,071.84	$16,417,320.13	1.000%	$13,718.66	$608,140.00
43	$58,790.50	$45,109.40	$16,372,210.73	1.000%	$13,681.10	$621,821.10
44	$58,790.50	$45,146.99	$16,327,063.75	1.000%	$13,643.51	$635,464.61
45	$58,790.50	$45,184.61	$16,281,879.14	1.000%	$13,605.89	$649,070.50
46	$58,790.50	$45,222.26	$16,236,656.87	1.000%	$13,568.23	$662,638.73
47	$58,790.50	$45,259.95	$16,191,396.92	1.000%	$13,530.55	$676,169.28
48	$58,790.50	$45,297.67	$16,146,099.26	1.000%	$13,492.83	$689,662.11
49	$58,790.50	$45,335.41	$16,100,763.84	1.000%	$13,455.08	$703,117.19
50	$58,790.50	$45,373.19	$16,055,390.65	1.000%	$13,417.30	$716,534.50
51	$58,790.50	$45,411.00	$16,009,979.64	1.000%	$13,379.49	$729,913.99
52	$58,790.50	$45,448.85	$15,964,530.79	1.000%	$13,341.65	$743,255.64
53	$58,790.50	$45,486.72	$15,919,044.07	1.000%	$13,303.78	$756,559.41

54	$58,790.50	$45,524.63	$15,873,519.45	1.000%	$13,265.87	$769,825.28
55	$58,790.50	$45,562.56	$15,827,956.88	1.000%	$13,227.93	$783,053.22
56	$58,790.50	$45,600.53	$15,782,356.35	1.000%	$13,189.96	$796,243.18
57	$58,790.50	$45,638.53	$15,736,717.82	1.000%	$13,151.96	$809,395.14
58	$58,790.50	$45,676.57	$15,691,041.25	1.000%	$13,113.93	$822,509.08
59	$58,790.50	$45,714.63	$15,645,326.62	1.000%	$13,075.87	$835,584.94
60	$58,790.50	$45,752.72	$15,599,573.90	1.000%	$13,037.77	$848,622.72
61	$58,790.50	$45,790.85	$15,553,783.04	1.000%	$12,999.64	$861,622.36
62	$58,790.50	$45,829.01	$15,507,954.03	1.000%	$12,961.49	$874,583.85
63	$58,790.50	$45,867.20	$15,462,086.83	1.000%	$12,923.30	$887,507.14
64	$58,790.50	$45,905.42	$15,416,181.41	1.000%	$12,885.07	$900,392.21
65	$58,790.50	$45,943.68	$15,370,237.73	1.000%	$12,846.82	$913,239.03
66	$58,790.50	$45,981.97	$15,324,255.76	1.000%	$12,808.53	$926,047.56
67	$58,790.50	$46,020.28	$15,278,235.48	1.000%	$12,770.21	$938,817.78
68	$58,790.50	$46,058.63	$15,232,176.84	1.000%	$12,731.86	$951,549.64
69	$58,790.50	$46,097.02	$15,186,079.83	1.000%	$12,693.48	$964,243.12
70	$58,790.50	$46,135.43	$15,139,944.40	1.000%	$12,655.07	$976,898.19
71	$58,790.50	$46,173.88	$15,093,770.52	1.000%	$12,616.62	$989,514.81
72	$58,790.50	$46,212.35	$15,047,558.17	1.000%	$12,578.14	$1,002,092.95
73	$58,790.50	$46,250.87	$15,001,307.30	1.000%	$12,539.63	$1,014,632.58
74	$58,790.50	$46,289.41	$14,955,017.89	1.000%	$12,501.09	$1,027,133.67
75	$58,790.50	$46,327.98	$14,908,689.91	1.000%	$12,462.51	$1,039,596.19
76	$58,790.50	$46,366.59	$14,862,323.32	1.000%	$12,423.91	$1,052,020.09
77	$58,790.50	$46,405.23	$14,815,918.09	1.000%	$12,385.27	$1,064,405.36
78	$58,790.50	$46,443.90	$14,769,474.20	1.000%	$12,346.60	$1,076,751.96
79	$58,790.50	$46,482.60	$14,722,991.59	1.000%	$12,307.90	$1,089,059.86
80	$58,790.50	$46,521.34	$14,676,470.26	1.000%	$12,269.16	$1,101,329.02
81	$58,790.50	$46,560.11	$14,629,910.15	1.000%	$12,230.39	$1,113,559.41
82	$58,790.50	$46,598.91	$14,583,311.25	1.000%	$12,191.59	$1,125,751.00
83	$58,790.50	$46,637.74	$14,536,673.51	1.000%	$12,152.76	$1,137,903.76
84	$58,790.50	$46,676.60	$14,489,996.91	1.000%	$12,113.89	$1,150,017.65
85	$58,790.50	$46,715.50	$14,443,281.41	1.000%	$12,075.00	$1,162,092.65
86	$58,790.50	$46,754.43	$14,396,526.98	1.000%	$12,036.07	$1,174,128.72
87	$58,790.50	$46,793.39	$14,349,733.59	1.000%	$11,997.11	$1,186,125.82

88	$58,790.50	$46,832.39	$14,302,901.20	1.000%	$11,958.11	$1,198,083.94
89	$58,790.50	$46,871.41	$14,256,029.79	1.000%	$11,919.08	$1,210,003.02
90	$58,790.50	$46,910.47	$14,209,119.32	1.000%	$11,880.02	$1,221,883.05
91	$58,790.50	$46,949.56	$14,162,169.75	1.000%	$11,840.93	$1,233,723.98
92	$58,790.50	$46,988.69	$14,115,181.06	1.000%	$11,801.81	$1,245,525.79
93	$58,790.50	$47,027.85	$14,068,153.22	1.000%	$11,762.65	$1,257,288.44
94	$58,790.50	$47,067.04	$14,021,086.18	1.000%	$11,723.46	$1,269,011.90
95	$58,790.50	$47,106.26	$13,973,979.92	1.000%	$11,684.24	$1,280,696.14
96	$58,790.50	$47,145.51	$13,926,834.41	1.000%	$11,644.98	$1,292,341.12
97	$58,790.50	$47,184.80	$13,879,649.61	1.000%	$11,605.70	$1,303,946.82
98	$58,790.50	$47,224.12	$13,832,425.48	1.000%	$11,566.37	$1,315,513.19
99	$58,790.50	$47,263.48	$13,785,162.01	1.000%	$11,527.02	$1,327,040.21
100	$58,790.50	$47,302.86	$13,737,859.15	1.000%	$11,487.64	$1,338,527.85
101	$58,790.50	$47,342.28	$13,690,516.87	1.000%	$11,448.22	$1,349,976.06
102	$58,790.50	$47,381.73	$13,643,135.13	1.000%	$11,408.76	$1,361,384.83
103	$58,790.50	$47,421.22	$13,595,713.92	1.000%	$11,369.28	$1,372,754.11
104	$58,790.50	$47,460.74	$13,548,253.18	1.000%	$11,329.76	$1,384,083.87
105	$58,790.50	$47,500.29	$13,500,752.89	1.000%	$11,290.21	$1,395,374.08
106	$58,790.50	$47,539.87	$13,453,213.02	1.000%	$11,250.63	$1,406,624.71
107	$58,790.50	$47,579.49	$13,405,633.54	1.000%	$11,211.01	$1,417,835.72
108	$58,790.50	$47,619.14	$13,358,014.40	1.000%	$11,171.36	$1,429,007.08
109	$58,790.50	$47,658.82	$13,310,355.58	1.000%	$11,131.68	$1,440,138.76
110	$58,790.50	$47,698.53	$13,262,657.05	1.000%	$11,091.96	$1,451,230.72
111	$58,790.50	$47,738.28	$13,214,918.77	1.000%	$11,052.21	$1,462,282.93
112	$58,790.50	$47,778.06	$13,167,140.70	1.000%	$11,012.43	$1,473,295.37
113	$58,790.50	$47,817.88	$13,119,322.82	1.000%	$10,972.62	$1,484,267.98
114	$58,790.50	$47,857.73	$13,071,465.09	1.000%	$10,932.77	$1,495,200.75
115	$58,790.50	$47,897.61	$13,023,567.49	1.000%	$10,892.89	$1,506,093.64
116	$58,790.50	$47,937.52	$12,975,629.96	1.000%	$10,852.97	$1,516,946.61
117	$58,790.50	$47,977.47	$12,927,652.49	1.000%	$10,813.03	$1,527,759.64
118	$58,790.50	$48,017.45	$12,879,635.04	1.000%	$10,773.04	$1,538,532.68
119	$58,790.50	$48,057.47	$12,831,577.57	1.000%	$10,733.03	$1,549,265.71
120	$58,790.50	$48,097.52	$12,783,480.05	1.000%	$10,692.98	$1,559,958.69
121	$58,790.50	$48,137.60	$12,735,342.46	1.000%	$10,652.90	$1,570,611.59

122	$58,790.50	$48,177.71	$12,687,164.74	1.000%	$10,612.79	$1,581,224.38
123	$58,790.50	$48,217.86	$12,638,946.88	1.000%	$10,572.64	$1,591,797.01
124	$58,790.50	$48,258.04	$12,590,688.84	1.000%	$10,532.46	$1,602,329.47
125	$58,790.50	$48,298.26	$12,542,390.59	1.000%	$10,492.24	$1,612,821.71
126	$58,790.50	$48,338.50	$12,494,052.08	1.000%	$10,451.99	$1,623,273.70
127	$58,790.50	$48,378.79	$12,445,673.30	1.000%	$10,411.71	$1,633,685.41
128	$58,790.50	$48,419.10	$12,397,254.19	1.000%	$10,371.39	$1,644,056.81
129	$58,790.50	$48,459.45	$12,348,794.74	1.000%	$10,331.05	$1,654,387.85
130	$58,790.50	$48,499.83	$12,300,294.91	1.000%	$10,290.66	$1,664,678.52
131	$58,790.50	$48,540.25	$12,251,754.65	1.000%	$10,250.25	$1,674,928.76
132	$58,790.50	$48,580.70	$12,203,173.95	1.000%	$10,209.80	$1,685,138.56
133	$58,790.50	$48,621.19	$12,154,552.77	1.000%	$10,169.31	$1,695,307.87
134	$58,790.50	$48,661.70	$12,105,891.06	1.000%	$10,128.79	$1,705,436.66
135	$58,790.50	$48,702.25	$12,057,188.81	1.000%	$10,088.24	$1,715,524.90
136	$58,790.50	$48,742.84	$12,008,445.97	1.000%	$10,047.66	$1,725,572.56
137	$58,790.50	$48,783.46	$11,959,662.51	1.000%	$10,007.04	$1,735,579.60
138	$58,790.50	$48,824.11	$11,910,838.40	1.000%	$9,966.39	$1,745,545.99
139	$58,790.50	$48,864.80	$11,861,973.60	1.000%	$9,925.70	$1,755,471.68
140	$58,790.50	$48,905.52	$11,813,068.08	1.000%	$9,884.98	$1,765,356.66
141	$58,790.50	$48,946.27	$11,764,121.81	1.000%	$9,844.22	$1,775,200.89
142	$58,790.50	$48,987.06	$11,715,134.75	1.000%	$9,803.43	$1,785,004.32
143	$58,790.50	$49,027.88	$11,666,106.86	1.000%	$9,762.61	$1,794,766.93
144	$58,790.50	$49,068.74	$11,617,038.12	1.000%	$9,721.76	$1,804,488.69
145	$58,790.50	$49,109.63	$11,567,928.49	1.000%	$9,680.87	$1,814,169.55
146	$58,790.50	$49,150.56	$11,518,777.93	1.000%	$9,639.94	$1,823,809.49
147	$58,790.50	$49,191.52	$11,469,586.42	1.000%	$9,598.98	$1,833,408.48
148	$58,790.50	$49,232.51	$11,420,353.91	1.000%	$9,557.99	$1,842,966.46
149	$58,790.50	$49,273.54	$11,371,080.37	1.000%	$9,516.96	$1,852,483.43
150	$58,790.50	$49,314.60	$11,321,765.78	1.000%	$9,475.90	$1,861,959.33
151	$58,790.50	$49,355.69	$11,272,410.08	1.000%	$9,434.80	$1,871,394.13
152	$58,790.50	$49,396.82	$11,223,013.26	1.000%	$9,393.68	$1,880,787.81
153	$58,790.50	$49,437.99	$11,173,575.28	1.000%	$9,352.51	$1,890,140.32
154	$58,790.50	$49,479.18	$11,124,096.09	1.000%	$9,311.31	$1,899,451.63
155	$58,790.50	$49,520.42	$11,074,575.68	1.000%	$9,270.08	$1,908,721.71

156	$58,790.50	$49,561.68	$11,025,013.99	1.000%	$9,228.81	$1,917,950.52
157	$58,790.50	$49,602.99	$10,975,411.01	1.000%	$9,187.51	$1,927,138.03
158	$58,790.50	$49,644.32	$10,925,766.69	1.000%	$9,146.18	$1,936,284.21
159	$58,790.50	$49,685.69	$10,876,080.99	1.000%	$9,104.81	$1,945,389.02
160	$58,790.50	$49,727.10	$10,826,353.90	1.000%	$9,063.40	$1,954,452.42
161	$58,790.50	$49,768.54	$10,776,585.36	1.000%	$9,021.96	$1,963,474.38
162	$58,790.50	$49,810.01	$10,726,775.35	1.000%	$8,980.49	$1,972,454.87
163	$58,790.50	$49,851.52	$10,676,923.84	1.000%	$8,938.98	$1,981,393.85
164	$58,790.50	$49,893.06	$10,627,030.78	1.000%	$8,897.44	$1,990,291.28
165	$58,790.50	$49,934.64	$10,577,096.14	1.000%	$8,855.86	$1,999,147.14
166	$58,790.50	$49,976.25	$10,527,119.89	1.000%	$8,814.25	$2,007,961.39
167	$58,790.50	$50,017.90	$10,477,101.99	1.000%	$8,772.60	$2,016,733.99
168	$58,790.50	$50,059.58	$10,427,042.41	1.000%	$8,730.92	$2,025,464.91
169	$58,790.50	$50,101.30	$10,376,941.12	1.000%	$8,689.20	$2,034,154.11
170	$58,790.50	$50,143.05	$10,326,798.07	1.000%	$8,647.45	$2,042,801.56
171	$58,790.50	$50,184.83	$10,276,613.24	1.000%	$8,605.67	$2,051,407.22
172	$58,790.50	$50,226.65	$10,226,386.59	1.000%	$8,563.84	$2,059,971.07
173	$58,790.50	$50,268.51	$10,176,118.08	1.000%	$8,521.99	$2,068,493.06
174	$58,790.50	$50,310.40	$10,125,807.68	1.000%	$8,480.10	$2,076,973.16
175	$58,790.50	$50,352.32	$10,075,455.36	1.000%	$8,438.17	$2,085,411.33
176	$58,790.50	$50,394.28	$10,025,061.07	1.000%	$8,396.21	$2,093,807.54
177	$58,790.50	$50,436.28	$9,974,624.79	1.000%	$8,354.22	$2,102,161.76
178	$58,790.50	$50,478.31	$9,924,146.48	1.000%	$8,312.19	$2,110,473.95
179	$58,790.50	$50,520.37	$9,873,626.11	1.000%	$8,270.12	$2,118,744.07
180	$58,790.50	$50,562.48	$9,823,063.63	1.000%	$8,228.02	$2,126,972.09
181	$58,790.50	$50,604.61	$9,772,459.02	1.000%	$8,185.89	$2,135,157.98
182	$58,790.50	$50,646.78	$9,721,812.24	1.000%	$8,143.72	$2,143,301.69
183	$58,790.50	$50,688.99	$9,671,123.25	1.000%	$8,101.51	$2,151,403.20
184	$58,790.50	$50,731.23	$9,620,392.03	1.000%	$8,059.27	$2,159,462.47
185	$58,790.50	$50,773.50	$9,569,618.52	1.000%	$8,016.99	$2,167,479.47
186	$58,790.50	$50,815.81	$9,518,802.71	1.000%	$7,974.68	$2,175,454.15
187	$58,790.50	$50,858.16	$9,467,944.55	1.000%	$7,932.34	$2,183,386.48
188	$58,790.50	$50,900.54	$9,417,044.00	1.000%	$7,889.95	$2,191,276.44
189	$58,790.50	$50,942.96	$9,366,101.04	1.000%	$7,847.54	$2,199,123.97

190	$58,790.50	$50,985.41	$9,315,115.63	1.000%	$7,805.08	$2,206,929.06
191	$58,790.50	$51,027.90	$9,264,087.73	1.000%	$7,762.60	$2,214,691.65
192	$58,790.50	$51,070.42	$9,213,017.30	1.000%	$7,720.07	$2,222,411.73
193	$58,790.50	$51,112.98	$9,161,904.32	1.000%	$7,677.51	$2,230,089.24
194	$58,790.50	$51,155.58	$9,110,748.75	1.000%	$7,634.92	$2,237,724.16
195	$58,790.50	$51,198.21	$9,059,550.54	1.000%	$7,592.29	$2,245,316.45
196	$58,790.50	$51,240.87	$9,008,309.67	1.000%	$7,549.63	$2,252,866.08
197	$58,790.50	$51,283.57	$8,957,026.10	1.000%	$7,506.92	$2,260,373.00
198	$58,790.50	$51,326.31	$8,905,699.79	1.000%	$7,464.19	$2,267,837.19
199	$58,790.50	$51,369.08	$8,854,330.71	1.000%	$7,421.42	$2,275,258.61
200	$58,790.50	$51,411.89	$8,802,918.82	1.000%	$7,378.61	$2,282,637.22
201	$58,790.50	$51,454.73	$8,751,464.09	1.000%	$7,335.77	$2,289,972.98
202	$58,790.50	$51,497.61	$8,699,966.48	1.000%	$7,292.89	$2,297,265.87
203	$58,790.50	$51,540.52	$8,648,425.95	1.000%	$7,249.97	$2,304,515.84
204	$58,790.50	$51,583.48	$8,596,842.48	1.000%	$7,207.02	$2,311,722.86
205	$58,790.50	$51,626.46	$8,545,216.01	1.000%	$7,164.04	$2,318,886.90
206	$58,790.50	$51,669.48	$8,493,546.53	1.000%	$7,121.01	$2,326,007.91
207	$58,790.50	$51,712.54	$8,441,833.99	1.000%	$7,077.96	$2,333,085.87
208	$58,790.50	$51,755.64	$8,390,078.35	1.000%	$7,034.86	$2,340,120.73
209	$58,790.50	$51,798.77	$8,338,279.59	1.000%	$6,991.73	$2,347,112.46
210	$58,790.50	$51,841.93	$8,286,437.66	1.000%	$6,948.57	$2,354,061.03
211	$58,790.50	$51,885.13	$8,234,552.53	1.000%	$6,905.36	$2,360,966.39
212	$58,790.50	$51,928.37	$8,182,624.16	1.000%	$6,862.13	$2,367,828.52
213	$58,790.50	$51,971.64	$8,130,652.51	1.000%	$6,818.85	$2,374,647.37
214	$58,790.50	$52,014.95	$8,078,637.56	1.000%	$6,775.54	$2,381,422.92
215	$58,790.50	$52,058.30	$8,026,579.26	1.000%	$6,732.20	$2,388,155.11
216	$58,790.50	$52,101.68	$7,974,477.58	1.000%	$6,688.82	$2,394,843.93
217	$58,790.50	$52,145.10	$7,922,332.48	1.000%	$6,645.40	$2,401,489.33
218	$58,790.50	$52,188.55	$7,870,143.93	1.000%	$6,601.94	$2,408,091.27
219	$58,790.50	$52,232.04	$7,817,911.88	1.000%	$6,558.45	$2,414,649.73
220	$58,790.50	$52,275.57	$7,765,636.31	1.000%	$6,514.93	$2,421,164.65
221	$58,790.50	$52,319.13	$7,713,317.18	1.000%	$6,471.36	$2,427,636.02
222	$58,790.50	$52,362.73	$7,660,954.45	1.000%	$6,427.76	$2,434,063.78
223	$58,790.50	$52,406.37	$7,608,548.08	1.000%	$6,384.13	$2,440,447.91

224	$58,790.50	$52,450.04	$7,556,098.04	1.000%	$6,340.46	$2,446,788.37
225	$58,790.50	$52,493.75	$7,503,604.29	1.000%	$6,296.75	$2,453,085.11
226	$58,790.50	$52,537.49	$7,451,066.80	1.000%	$6,253.00	$2,459,338.12
227	$58,790.50	$52,581.27	$7,398,485.52	1.000%	$6,209.22	$2,465,547.34
228	$58,790.50	$52,625.09	$7,345,860.43	1.000%	$6,165.40	$2,471,712.74
229	$58,790.50	$52,668.95	$7,293,191.48	1.000%	$6,121.55	$2,477,834.29
230	$58,790.50	$52,712.84	$7,240,478.65	1.000%	$6,077.66	$2,483,911.95
231	$58,790.50	$52,756.76	$7,187,721.88	1.000%	$6,033.73	$2,489,945.69
232	$58,790.50	$52,800.73	$7,134,921.15	1.000%	$5,989.77	$2,495,935.45
233	$58,790.50	$52,844.73	$7,082,076.42	1.000%	$5,945.77	$2,501,881.22
234	$58,790.50	$52,888.77	$7,029,187.66	1.000%	$5,901.73	$2,507,782.95
235	$58,790.50	$52,932.84	$6,976,254.82	1.000%	$5,857.66	$2,513,640.61
236	$58,790.50	$52,976.95	$6,923,277.86	1.000%	$5,813.55	$2,519,454.15
237	$58,790.50	$53,021.10	$6,870,256.77	1.000%	$5,769.40	$2,525,223.55
238	$58,790.50	$53,065.28	$6,817,191.48	1.000%	$5,725.21	$2,530,948.77
239	$58,790.50	$53,109.50	$6,764,081.98	1.000%	$5,680.99	$2,536,629.76
240	$58,790.50	$53,153.76	$6,710,928.22	1.000%	$5,636.74	$2,542,266.50
241	$58,790.50	$53,198.06	$6,657,730.16	1.000%	$5,592.44	$2,547,858.94
242	$58,790.50	$53,242.39	$6,604,487.77	1.000%	$5,548.11	$2,553,407.04
243	$58,790.50	$53,286.76	$6,551,201.01	1.000%	$5,503.74	$2,558,910.78
244	$58,790.50	$53,331.16	$6,497,869.85	1.000%	$5,459.33	$2,564,370.12
245	$58,790.50	$53,375.61	$6,444,494.25	1.000%	$5,414.89	$2,569,785.01
246	$58,790.50	$53,420.09	$6,391,074.16	1.000%	$5,370.41	$2,575,155.42
247	$58,790.50	$53,464.60	$6,337,609.56	1.000%	$5,325.90	$2,580,481.32
248	$58,790.50	$53,509.16	$6,284,100.40	1.000%	$5,281.34	$2,585,762.66
249	$58,790.50	$53,553.75	$6,230,546.66	1.000%	$5,236.75	$2,590,999.41
250	$58,790.50	$53,598.37	$6,176,948.28	1.000%	$5,192.12	$2,596,191.53
251	$58,790.50	$53,643.04	$6,123,305.24	1.000%	$5,147.46	$2,601,338.99
252	$58,790.50	$53,687.74	$6,069,617.50	1.000%	$5,102.75	$2,606,441.74
253	$58,790.50	$53,732.48	$6,015,885.02	1.000%	$5,058.01	$2,611,499.76
254	$58,790.50	$53,777.26	$5,962,107.76	1.000%	$5,013.24	$2,616,512.99
255	$58,790.50	$53,822.07	$5,908,285.68	1.000%	$4,968.42	$2,621,481.42
256	$58,790.50	$53,866.93	$5,854,418.76	1.000%	$4,923.57	$2,626,404.99
257	$58,790.50	$53,911.81	$5,800,506.94	1.000%	$4,878.68	$2,631,283.67

258	$58,790.50	$53,956.74	$5,746,550.20	1.000%	$4,833.76	$2,636,117.43
259	$58,790.50	$54,001.71	$5,692,548.50	1.000%	$4,788.79	$2,640,906.22
260	$58,790.50	$54,046.71	$5,638,501.79	1.000%	$4,743.79	$2,645,650.01
261	$58,790.50	$54,091.75	$5,584,410.04	1.000%	$4,698.75	$2,650,348.76
262	$58,790.50	$54,136.82	$5,530,273.22	1.000%	$4,653.68	$2,655,002.43
263	$58,790.50	$54,181.94	$5,476,091.29	1.000%	$4,608.56	$2,659,611.00
264	$58,790.50	$54,227.09	$5,421,864.20	1.000%	$4,563.41	$2,664,174.41
265	$58,790.50	$54,272.28	$5,367,591.92	1.000%	$4,518.22	$2,668,692.63
266	$58,790.50	$54,317.50	$5,313,274.42	1.000%	$4,472.99	$2,673,165.62
267	$58,790.50	$54,362.77	$5,258,911.65	1.000%	$4,427.73	$2,677,593.35
268	$58,790.50	$54,408.07	$5,204,503.58	1.000%	$4,382.43	$2,681,975.77
269	$58,790.50	$54,453.41	$5,150,050.17	1.000%	$4,337.09	$2,686,312.86
270	$58,790.50	$54,498.79	$5,095,551.38	1.000%	$4,291.71	$2,690,604.57
271	$58,790.50	$54,544.20	$5,041,007.18	1.000%	$4,246.29	$2,694,850.86
272	$58,790.50	$54,589.66	$4,986,417.52	1.000%	$4,200.84	$2,699,051.70
273	$58,790.50	$54,635.15	$4,931,782.37	1.000%	$4,155.35	$2,703,207.05
274	$58,790.50	$54,680.68	$4,877,101.69	1.000%	$4,109.82	$2,707,316.87
275	$58,790.50	$54,726.25	$4,822,375.44	1.000%	$4,064.25	$2,711,381.12
276	$58,790.50	$54,771.85	$4,767,603.59	1.000%	$4,018.65	$2,715,399.76
277	$58,790.50	$54,817.49	$4,712,786.10	1.000%	$3,973.00	$2,719,372.77
278	$58,790.50	$54,863.18	$4,657,922.92	1.000%	$3,927.32	$2,723,300.09
279	$58,790.50	$54,908.89	$4,603,014.03	1.000%	$3,881.60	$2,727,181.69
280	$58,790.50	$54,954.65	$4,548,059.38	1.000%	$3,835.85	$2,731,017.54
281	$58,790.50	$55,000.45	$4,493,058.93	1.000%	$3,790.05	$2,734,807.59
282	$58,790.50	$55,046.28	$4,438,012.65	1.000%	$3,744.22	$2,738,551.80
283	$58,790.50	$55,092.15	$4,382,920.50	1.000%	$3,698.34	$2,742,250.15
284	$58,790.50	$55,138.06	$4,327,782.43	1.000%	$3,652.43	$2,745,902.58
285	$58,790.50	$55,184.01	$4,272,598.42	1.000%	$3,606.49	$2,749,509.07
286	$58,790.50	$55,230.00	$4,217,368.42	1.000%	$3,560.50	$2,753,069.56
287	$58,790.50	$55,276.02	$4,162,092.40	1.000%	$3,514.47	$2,756,584.04
288	$58,790.50	$55,322.09	$4,106,770.31	1.000%	$3,468.41	$2,760,052.45
289	$58,790.50	$55,368.19	$4,051,402.12	1.000%	$3,422.31	$2,763,474.76
290	$58,790.50	$55,414.33	$3,995,987.80	1.000%	$3,376.17	$2,766,850.92
291	$58,790.50	$55,460.51	$3,940,527.29	1.000%	$3,329.99	$2,770,180.91

292	$58,790.50	$55,506.72	$3,885,020.56	1.000%	$3,283.77	$2,773,464.69
293	$58,790.50	$55,552.98	$3,829,467.58	1.000%	$3,237.52	$2,776,702.20
294	$58,790.50	$55,599.27	$3,773,868.31	1.000%	$3,191.22	$2,779,893.43
295	$58,790.50	$55,645.61	$3,718,222.70	1.000%	$3,144.89	$2,783,038.32
296	$58,790.50	$55,691.98	$3,662,530.73	1.000%	$3,098.52	$2,786,136.84
297	$58,790.50	$55,738.39	$3,606,792.34	1.000%	$3,052.11	$2,789,188.95
298	$58,790.50	$55,784.84	$3,551,007.50	1.000%	$3,005.66	$2,792,194.61
299	$58,790.50	$55,831.32	$3,495,176.18	1.000%	$2,959.17	$2,795,153.78
300	$58,790.50	$55,877.85	$3,439,298.33	1.000%	$2,912.65	$2,798,066.43
301	$58,790.50	$55,924.42	$3,383,373.91	1.000%	$2,866.08	$2,800,932.51
302	$58,790.50	$55,971.02	$3,327,402.89	1.000%	$2,819.48	$2,803,751.99
303	$58,790.50	$56,017.66	$3,271,385.23	1.000%	$2,772.84	$2,806,524.82
304	$58,790.50	$56,064.34	$3,215,320.89	1.000%	$2,726.15	$2,809,250.98
305	$58,790.50	$56,111.06	$3,159,209.83	1.000%	$2,679.43	$2,811,930.41
306	$58,790.50	$56,157.82	$3,103,052.00	1.000%	$2,632.67	$2,814,563.08
307	$58,790.50	$56,204.62	$3,046,847.38	1.000%	$2,585.88	$2,817,148.96
308	$58,790.50	$56,251.46	$2,990,595.93	1.000%	$2,539.04	$2,819,688.00
309	$58,790.50	$56,298.33	$2,934,297.59	1.000%	$2,492.16	$2,822,180.16
310	$58,790.50	$56,345.25	$2,877,952.34	1.000%	$2,445.25	$2,824,625.41
311	$58,790.50	$56,392.20	$2,821,560.14	1.000%	$2,398.29	$2,827,023.71
312	$58,790.50	$56,439.20	$2,765,120.94	1.000%	$2,351.30	$2,829,375.01
313	$58,790.50	$56,486.23	$2,708,634.71	1.000%	$2,304.27	$2,831,679.27
314	$58,790.50	$56,533.30	$2,652,101.41	1.000%	$2,257.20	$2,833,936.47
315	$58,790.50	$56,580.41	$2,595,521.00	1.000%	$2,210.08	$2,836,146.55
316	$58,790.50	$56,627.56	$2,538,893.44	1.000%	$2,162.93	$2,838,309.49
317	$58,790.50	$56,674.75	$2,482,218.68	1.000%	$2,115.74	$2,840,425.23
318	$58,790.50	$56,721.98	$2,425,496.70	1.000%	$2,068.52	$2,842,493.75
319	$58,790.50	$56,769.25	$2,368,727.45	1.000%	$2,021.25	$2,844,515.00
320	$58,790.50	$56,816.56	$2,311,910.90	1.000%	$1,973.94	$2,846,488.93
321	$58,790.50	$56,863.90	$2,255,046.99	1.000%	$1,926.59	$2,848,415.53
322	$58,790.50	$56,911.29	$2,198,135.70	1.000%	$1,879.21	$2,850,294.73
323	$58,790.50	$56,958.72	$2,141,176.98	1.000%	$1,831.78	$2,852,126.51
324	$58,790.50	$57,006.18	$2,084,170.80	1.000%	$1,784.31	$2,853,910.83
325	$58,790.50	$57,053.69	$2,027,117.11	1.000%	$1,736.81	$2,855,647.64

326	$58,790.50	$57,101.23	$1,970,015.88	1.000%	$1,689.26	$2,857,336.90
327	$58,790.50	$57,148.82	$1,912,867.06	1.000%	$1,641.68	$2,858,978.58
328	$58,790.50	$57,196.44	$1,855,670.62	1.000%	$1,594.06	$2,860,572.64
329	$58,790.50	$57,244.10	$1,798,426.52	1.000%	$1,546.39	$2,862,119.03
330	$58,790.50	$57,291.81	$1,741,134.71	1.000%	$1,498.69	$2,863,617.72
331	$58,790.50	$57,339.55	$1,683,795.16	1.000%	$1,450.95	$2,865,068.66
332	$58,790.50	$57,387.33	$1,626,407.82	1.000%	$1,403.16	$2,866,471.83
333	$58,790.50	$57,435.16	$1,568,972.67	1.000%	$1,355.34	$2,867,827.17
334	$58,790.50	$57,483.02	$1,511,489.65	1.000%	$1,307.48	$2,869,134.64
335	$58,790.50	$57,530.92	$1,453,958.72	1.000%	$1,259.57	$2,870,394.22
336	$58,790.50	$57,578.86	$1,396,379.86	1.000%	$1,211.63	$2,871,605.85
337	$58,790.50	$57,626.85	$1,338,753.01	1.000%	$1,163.65	$2,872,769.50
338	$58,790.50	$57,674.87	$1,281,078.14	1.000%	$1,115.63	$2,873,885.13
339	$58,790.50	$57,722.93	$1,223,355.21	1.000%	$1,067.57	$2,874,952.69
340	$58,790.50	$57,771.03	$1,165,584.18	1.000%	$1,019.46	$2,875,972.15
341	$58,790.50	$57,819.18	$1,107,765.00	1.000%	$971.32	$2,876,943.47
342	$58,790.50	$57,867.36	$1,049,897.64	1.000%	$923.14	$2,877,866.61
343	$58,790.50	$57,915.58	$991,982.06	1.000%	$874.91	$2,878,741.53
344	$58,790.50	$57,963.85	$934,018.21	1.000%	$826.65	$2,879,568.18
345	$58,790.50	$58,012.15	$876,006.06	1.000%	$778.35	$2,880,346.53
346	$58,790.50	$58,060.49	$817,945.57	1.000%	$730.01	$2,881,076.53
347	$58,790.50	$58,108.88	$759,836.70	1.000%	$681.62	$2,881,758.15
348	$58,790.50	$58,157.30	$701,679.40	1.000%	$633.20	$2,882,391.35
349	$58,790.50	$58,205.76	$643,473.63	1.000%	$584.73	$2,882,976.08
350	$58,790.50	$58,254.27	$585,219.36	1.000%	$536.23	$2,883,512.31
351	$58,790.50	$58,302.81	$526,916.55	1.000%	$487.68	$2,883,999.99
352	$58,790.50	$58,351.40	$468,565.15	1.000%	$439.10	$2,884,439.09
353	$58,790.50	$58,400.03	$410,165.12	1.000%	$390.47	$2,884,829.56
354	$58,790.50	$58,448.69	$351,716.43	1.000%	$341.80	$2,885,171.37
355	$58,790.50	$58,497.40	$293,219.03	1.000%	$293.10	$2,885,464.46
356	$58,790.50	$58,546.15	$234,672.88	1.000%	$244.35	$2,885,708.81
357	$58,790.50	$58,594.94	$176,077.95	1.000%	$195.56	$2,885,904.37
358	$58,790.50	$58,643.77	$117,434.18	1.000%	$146.73	$2,886,051.11
359	$58,790.50	$58,692.64	$58,741.55	1.000%	$97.86	$2,886,148.97

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360	$58,790.50	$58,741.55	$0.00	1.000%	$48.95	$2,886,197.92

Payment Events	Status	Timestamps

DocuSign

Certificate Of Completion

Envelope Id: D43FDCAA65684F519B6D607B9548EADE
Status: Completed
Subject: Debt Obligation - 02125152311-LR - Pittsburgh Water and Sewer Authority - 2024A Neighborhood LSLR
Source Envelope:
Document Pages: 21
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.156.178.3

Record Tracking

Status: Original
7/29/2024 3:38:45 PM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 7/30/2024 8:32:12 AM Viewed: 7/30/2024 9:48:25 AM Signed: 7/30/2024 9:48:32 AM

Signature Adoption: Pre-selected Style
Using IP Address: 99.184.193.164

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 7/30/2024 9:46:35 AM EDT on EnvelopeId: 7c27edcb-af26-4cea-82d3-c7b9ef7ac85a

Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 7/30/2024 9:48:19 AM EDT

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 73.64.112.174	Sent: 7/30/2024 9:48:33 AM Viewed: 7/30/2024 11:32:06 AM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

PW Attach TUS-I(W)-2b

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/30/2024 8:32:12 AM
Certified Delivered	Security Checked	7/30/2024 11:32:06 AM
Signing Complete	Security Checked	7/30/2024 9:48:32 AM
Completed	Security Checked	7/30/2024 11:32:06 AM

Payment Events	Status	Timestamps

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DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80254
05/20/2025

Docusign Envelope ID: B918AC47-48B0-43F0-B2E9-B104AB9545DD

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80254
$62,672,221.00
Harrisburg, PA
05/20/2025

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Board Chair

Title

EXHIBIT A

Loan Number: 80254 **Project Number:** 02125162407-CW **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$62,672,221.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	360 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$201,578.63	$149,351.78	$62,522,869.22	1.000%	$52,226.85	$52,226.85
2	$201,578.63	$149,476.24	$62,373,392.98	1.000%	$52,102.39	$104,329.24
3	$201,578.63	$149,600.80	$62,223,792.18	1.000%	$51,977.83	$156,307.07
4	$201,578.63	$149,725.47	$62,074,066.71	1.000%	$51,853.16	$208,160.23
5	$201,578.63	$149,850.24	$61,924,216.46	1.000%	$51,728.39	$259,888.62
6	$201,578.63	$149,975.12	$61,774,241.35	1.000%	$51,603.51	$311,492.13
7	$201,578.63	$150,100.10	$61,624,141.25	1.000%	$51,478.53	$362,970.67
8	$201,578.63	$150,225.18	$61,473,916.07	1.000%	$51,353.45	$414,324.12
9	$201,578.63	$150,350.37	$61,323,565.70	1.000%	$51,228.26	$465,552.38
10	$201,578.63	$150,475.66	$61,173,090.04	1.000%	$51,102.97	$516,655.35
11	$201,578.63	$150,601.06	$61,022,488.99	1.000%	$50,977.58	$567,632.93
12	$201,578.63	$150,726.56	$60,871,762.43	1.000%	$50,852.07	$618,485.00
13	$201,578.63	$150,852.16	$60,720,910.27	1.000%	$50,726.47	$669,211.47
14	$201,578.63	$150,977.87	$60,569,932.39	1.000%	$50,600.76	$719,812.23
15	$201,578.63	$151,103.69	$60,418,828.71	1.000%	$50,474.94	$770,287.17
16	$201,578.63	$151,229.61	$60,267,599.10	1.000%	$50,349.02	$820,636.20
17	$201,578.63	$151,355.63	$60,116,243.47	1.000%	$50,223.00	$870,859.20
18	$201,578.63	$151,481.76	$59,964,761.71	1.000%	$50,096.87	$920,956.07
19	$201,578.63	$151,608.00	$59,813,153.71	1.000%	$49,970.63	$970,926.70

20	$201,578.63	$151,734.34	$59,661,419.37	1.000%	$49,844.29	$1,020,770.99
21	$201,578.63	$151,860.78	$59,509,558.59	1.000%	$49,717.85	$1,070,488.84
22	$201,578.63	$151,987.33	$59,357,571.26	1.000%	$49,591.30	$1,120,080.14
23	$201,578.63	$152,113.99	$59,205,457.27	1.000%	$49,464.64	$1,169,544.79
24	$201,578.63	$152,240.75	$59,053,216.52	1.000%	$49,337.88	$1,218,882.67
25	$201,578.63	$152,367.62	$58,900,848.90	1.000%	$49,211.01	$1,268,093.68
26	$201,578.63	$152,494.59	$58,748,354.31	1.000%	$49,084.04	$1,317,177.72
27	$201,578.63	$152,621.67	$58,595,732.64	1.000%	$48,956.96	$1,366,134.68
28	$201,578.63	$152,748.85	$58,442,983.79	1.000%	$48,829.78	$1,414,964.46
29	$201,578.63	$152,876.14	$58,290,107.65	1.000%	$48,702.49	$1,463,666.95
30	$201,578.63	$153,003.54	$58,137,104.10	1.000%	$48,575.09	$1,512,242.04
31	$201,578.63	$153,131.04	$57,983,973.06	1.000%	$48,447.59	$1,560,689.62
32	$201,578.63	$153,258.65	$57,830,714.41	1.000%	$48,319.98	$1,609,009.60
33	$201,578.63	$153,386.37	$57,677,328.04	1.000%	$48,192.26	$1,657,201.86
34	$201,578.63	$153,514.19	$57,523,813.85	1.000%	$48,064.44	$1,705,266.30
35	$201,578.63	$153,642.12	$57,370,171.73	1.000%	$47,936.51	$1,753,202.81
36	$201,578.63	$153,770.15	$57,216,401.57	1.000%	$47,808.48	$1,801,011.29
37	$201,578.63	$153,898.30	$57,062,503.28	1.000%	$47,680.33	$1,848,691.63
38	$201,578.63	$154,026.55	$56,908,476.73	1.000%	$47,552.09	$1,896,243.71
39	$201,578.63	$154,154.90	$56,754,321.83	1.000%	$47,423.73	$1,943,667.44
40	$201,578.63	$154,283.36	$56,600,038.47	1.000%	$47,295.27	$1,990,962.71
41	$201,578.63	$154,411.93	$56,445,626.54	1.000%	$47,166.70	$2,038,129.41
42	$201,578.63	$154,540.61	$56,291,085.93	1.000%	$47,038.02	$2,085,167.43
43	$201,578.63	$154,669.39	$56,136,416.53	1.000%	$46,909.24	$2,132,076.67
44	$201,578.63	$154,798.28	$55,981,618.25	1.000%	$46,780.35	$2,178,857.02
45	$201,578.63	$154,927.28	$55,826,690.97	1.000%	$46,651.35	$2,225,508.37
46	$201,578.63	$155,056.39	$55,671,634.58	1.000%	$46,522.24	$2,272,030.61
47	$201,578.63	$155,185.60	$55,516,448.98	1.000%	$46,393.03	$2,318,423.64
48	$201,578.63	$155,314.92	$55,361,134.05	1.000%	$46,263.71	$2,364,687.34
49	$201,578.63	$155,444.35	$55,205,689.70	1.000%	$46,134.28	$2,410,821.62
50	$201,578.63	$155,573.89	$55,050,115.81	1.000%	$46,004.74	$2,456,826.36
51	$201,578.63	$155,703.53	$54,894,412.28	1.000%	$45,875.10	$2,502,701.46
52	$201,578.63	$155,833.29	$54,738,578.99	1.000%	$45,745.34	$2,548,446.80
53	$201,578.63	$155,963.15	$54,582,615.84	1.000%	$45,615.48	$2,594,062.29

54	$201,578.63	$156,093.12	$54,426,522.72	1.000%	$45,485.51	$2,639,547.80
55	$201,578.63	$156,223.20	$54,270,299.53	1.000%	$45,355.44	$2,684,903.24
56	$201,578.63	$156,353.38	$54,113,946.14	1.000%	$45,225.25	$2,730,128.48
57	$201,578.63	$156,483.68	$53,957,462.47	1.000%	$45,094.96	$2,775,223.44
58	$201,578.63	$156,614.08	$53,800,848.39	1.000%	$44,964.55	$2,820,187.99
59	$201,578.63	$156,744.59	$53,644,103.80	1.000%	$44,834.04	$2,865,022.03
60	$201,578.63	$156,875.21	$53,487,228.59	1.000%	$44,703.42	$2,909,725.45
61	$201,578.63	$157,005.94	$53,330,222.65	1.000%	$44,572.69	$2,954,298.14
62	$201,578.63	$157,136.78	$53,173,085.87	1.000%	$44,441.85	$2,998,739.99
63	$201,578.63	$157,267.73	$53,015,818.14	1.000%	$44,310.90	$3,043,050.90
64	$201,578.63	$157,398.78	$52,858,419.36	1.000%	$44,179.85	$3,087,230.75
65	$201,578.63	$157,529.95	$52,700,889.41	1.000%	$44,048.68	$3,131,279.43
66	$201,578.63	$157,661.22	$52,543,228.19	1.000%	$43,917.41	$3,175,196.84
67	$201,578.63	$157,792.61	$52,385,435.58	1.000%	$43,786.02	$3,218,982.86
68	$201,578.63	$157,924.10	$52,227,511.48	1.000%	$43,654.53	$3,262,637.39
69	$201,578.63	$158,055.70	$52,069,455.77	1.000%	$43,522.93	$3,306,160.32
70	$201,578.63	$158,187.42	$51,911,268.36	1.000%	$43,391.21	$3,349,551.53
71	$201,578.63	$158,319.24	$51,752,949.12	1.000%	$43,259.39	$3,392,810.92
72	$201,578.63	$158,451.17	$51,594,497.94	1.000%	$43,127.46	$3,435,938.38
73	$201,578.63	$158,583.22	$51,435,914.73	1.000%	$42,995.42	$3,478,933.79
74	$201,578.63	$158,715.37	$51,277,199.36	1.000%	$42,863.26	$3,521,797.06
75	$201,578.63	$158,847.63	$51,118,351.73	1.000%	$42,731.00	$3,564,528.06
76	$201,578.63	$158,980.00	$50,959,371.72	1.000%	$42,598.63	$3,607,126.68
77	$201,578.63	$159,112.49	$50,800,259.23	1.000%	$42,466.14	$3,649,592.83
78	$201,578.63	$159,245.08	$50,641,014.15	1.000%	$42,333.55	$3,691,926.38
79	$201,578.63	$159,377.79	$50,481,636.36	1.000%	$42,200.85	$3,734,127.22
80	$201,578.63	$159,510.60	$50,322,125.76	1.000%	$42,068.03	$3,776,195.25
81	$201,578.63	$159,643.53	$50,162,482.24	1.000%	$41,935.10	$3,818,130.36
82	$201,578.63	$159,776.56	$50,002,705.68	1.000%	$41,802.07	$3,859,932.42
83	$201,578.63	$159,909.71	$49,842,795.97	1.000%	$41,668.92	$3,901,601.35
84	$201,578.63	$160,042.97	$49,682,753.00	1.000%	$41,535.66	$3,943,137.01
85	$201,578.63	$160,176.34	$49,522,576.66	1.000%	$41,402.29	$3,984,539.30
86	$201,578.63	$160,309.82	$49,362,266.84	1.000%	$41,268.81	$4,025,808.12
87	$201,578.63	$160,443.41	$49,201,823.43	1.000%	$41,135.22	$4,066,943.34

88	$201,578.63	$160,577.11	$49,041,246.32	1.000%	$41,001.52	$4,107,944.86
89	$201,578.63	$160,710.93	$48,880,535.40	1.000%	$40,867.71	$4,148,812.56
90	$201,578.63	$160,844.85	$48,719,690.55	1.000%	$40,733.78	$4,189,546.34
91	$201,578.63	$160,978.89	$48,558,711.66	1.000%	$40,599.74	$4,230,146.09
92	$201,578.63	$161,113.04	$48,397,598.62	1.000%	$40,465.59	$4,270,611.68
93	$201,578.63	$161,247.30	$48,236,351.32	1.000%	$40,331.33	$4,310,943.01
94	$201,578.63	$161,381.67	$48,074,969.65	1.000%	$40,196.96	$4,351,139.97
95	$201,578.63	$161,516.16	$47,913,453.49	1.000%	$40,062.47	$4,391,202.44
96	$201,578.63	$161,650.75	$47,751,802.74	1.000%	$39,927.88	$4,431,130.32
97	$201,578.63	$161,785.46	$47,590,017.28	1.000%	$39,793.17	$4,470,923.49
98	$201,578.63	$161,920.28	$47,428,096.99	1.000%	$39,658.35	$4,510,581.84
99	$201,578.63	$162,055.22	$47,266,041.78	1.000%	$39,523.41	$4,550,105.25
100	$201,578.63	$162,190.26	$47,103,851.51	1.000%	$39,388.37	$4,589,493.62
101	$201,578.63	$162,325.42	$46,941,526.09	1.000%	$39,253.21	$4,628,746.83
102	$201,578.63	$162,460.69	$46,779,065.40	1.000%	$39,117.94	$4,667,864.77
103	$201,578.63	$162,596.08	$46,616,469.32	1.000%	$38,982.55	$4,706,847.32
104	$201,578.63	$162,731.57	$46,453,737.75	1.000%	$38,847.06	$4,745,694.38
105	$201,578.63	$162,867.18	$46,290,870.57	1.000%	$38,711.45	$4,784,405.83
106	$201,578.63	$163,002.91	$46,127,867.66	1.000%	$38,575.73	$4,822,981.56
107	$201,578.63	$163,138.74	$45,964,728.92	1.000%	$38,439.89	$4,861,421.45
108	$201,578.63	$163,274.69	$45,801,454.23	1.000%	$38,303.94	$4,899,725.39
109	$201,578.63	$163,410.75	$45,638,043.48	1.000%	$38,167.88	$4,937,893.26
110	$201,578.63	$163,546.93	$45,474,496.55	1.000%	$38,031.70	$4,975,924.97
111	$201,578.63	$163,683.22	$45,310,813.33	1.000%	$37,895.41	$5,013,820.38
112	$201,578.63	$163,819.62	$45,146,993.71	1.000%	$37,759.01	$5,051,579.39
113	$201,578.63	$163,956.14	$44,983,037.57	1.000%	$37,622.49	$5,089,201.89
114	$201,578.63	$164,092.77	$44,818,944.81	1.000%	$37,485.86	$5,126,687.75
115	$201,578.63	$164,229.51	$44,654,715.30	1.000%	$37,349.12	$5,164,036.87
116	$201,578.63	$164,366.37	$44,490,348.93	1.000%	$37,212.26	$5,201,249.13
117	$201,578.63	$164,503.34	$44,325,845.59	1.000%	$37,075.29	$5,238,324.43
118	$201,578.63	$164,640.43	$44,161,205.16	1.000%	$36,938.20	$5,275,262.63
119	$201,578.63	$164,777.63	$43,996,427.54	1.000%	$36,801.00	$5,312,063.63
120	$201,578.63	$164,914.94	$43,831,512.59	1.000%	$36,663.69	$5,348,727.32
121	$201,578.63	$165,052.37	$43,666,460.22	1.000%	$36,526.26	$5,385,253.58

122	$201,578.63	$165,189.91	$43,501,270.31	1.000%	$36,388.72	$5,421,642.30
123	$201,578.63	$165,327.57	$43,335,942.74	1.000%	$36,251.06	$5,457,893.36
124	$201,578.63	$165,465.35	$43,170,477.39	1.000%	$36,113.29	$5,494,006.65
125	$201,578.63	$165,603.23	$43,004,874.16	1.000%	$35,975.40	$5,529,982.04
126	$201,578.63	$165,741.24	$42,839,132.92	1.000%	$35,837.40	$5,565,819.44
127	$201,578.63	$165,879.35	$42,673,253.57	1.000%	$35,699.28	$5,601,518.72
128	$201,578.63	$166,017.59	$42,507,235.98	1.000%	$35,561.04	$5,637,079.76
129	$201,578.63	$166,155.93	$42,341,080.05	1.000%	$35,422.70	$5,672,502.46
130	$201,578.63	$166,294.40	$42,174,785.65	1.000%	$35,284.23	$5,707,786.69
131	$201,578.63	$166,432.98	$42,008,352.67	1.000%	$35,145.65	$5,742,932.35
132	$201,578.63	$166,571.67	$41,841,781.00	1.000%	$35,006.96	$5,777,939.31
133	$201,578.63	$166,710.48	$41,675,070.52	1.000%	$34,868.15	$5,812,807.46
134	$201,578.63	$166,849.41	$41,508,221.12	1.000%	$34,729.23	$5,847,536.68
135	$201,578.63	$166,988.45	$41,341,232.67	1.000%	$34,590.18	$5,882,126.87
136	$201,578.63	$167,127.60	$41,174,105.07	1.000%	$34,451.03	$5,916,577.89
137	$201,578.63	$167,266.88	$41,006,838.19	1.000%	$34,311.75	$5,950,889.65
138	$201,578.63	$167,406.27	$40,839,431.92	1.000%	$34,172.37	$5,985,062.01
139	$201,578.63	$167,545.77	$40,671,886.15	1.000%	$34,032.86	$6,019,094.87
140	$201,578.63	$167,685.39	$40,504,200.76	1.000%	$33,893.24	$6,052,988.11
141	$201,578.63	$167,825.13	$40,336,375.63	1.000%	$33,753.50	$6,086,741.61
142	$201,578.63	$167,964.98	$40,168,410.65	1.000%	$33,613.65	$6,120,355.26
143	$201,578.63	$168,104.96	$40,000,305.69	1.000%	$33,473.68	$6,153,828.93
144	$201,578.63	$168,245.04	$39,832,060.65	1.000%	$33,333.59	$6,187,162.52
145	$201,578.63	$168,385.25	$39,663,675.40	1.000%	$33,193.38	$6,220,355.91
146	$201,578.63	$168,525.57	$39,495,149.83	1.000%	$33,053.06	$6,253,408.97
147	$201,578.63	$168,666.01	$39,326,483.83	1.000%	$32,912.62	$6,286,321.59
148	$201,578.63	$168,806.56	$39,157,677.26	1.000%	$32,772.07	$6,319,093.66
149	$201,578.63	$168,947.23	$38,988,730.03	1.000%	$32,631.40	$6,351,725.06
150	$201,578.63	$169,088.02	$38,819,642.01	1.000%	$32,490.61	$6,384,215.67
151	$201,578.63	$169,228.93	$38,650,413.08	1.000%	$32,349.70	$6,416,565.37
152	$201,578.63	$169,369.95	$38,481,043.13	1.000%	$32,208.68	$6,448,774.05
153	$201,578.63	$169,511.10	$38,311,532.03	1.000%	$32,067.54	$6,480,841.59
154	$201,578.63	$169,652.35	$38,141,879.68	1.000%	$31,926.28	$6,512,767.86
155	$201,578.63	$169,793.73	$37,972,085.94	1.000%	$31,784.90	$6,544,552.76

156	$201,578.63	$169,935.23	$37,802,150.72	1.000%	$31,643.41	$6,576,196.17
157	$201,578.63	$170,076.84	$37,632,073.88	1.000%	$31,501.79	$6,607,697.96
158	$201,578.63	$170,218.57	$37,461,855.31	1.000%	$31,360.06	$6,639,058.02
159	$201,578.63	$170,360.42	$37,291,494.89	1.000%	$31,218.21	$6,670,276.23
160	$201,578.63	$170,502.39	$37,120,992.51	1.000%	$31,076.25	$6,701,352.48
161	$201,578.63	$170,644.47	$36,950,348.04	1.000%	$30,934.16	$6,732,286.64
162	$201,578.63	$170,786.67	$36,779,561.36	1.000%	$30,791.96	$6,763,078.60
163	$201,578.63	$170,929.00	$36,608,632.36	1.000%	$30,649.63	$6,793,728.23
164	$201,578.63	$171,071.44	$36,437,560.93	1.000%	$30,507.19	$6,824,235.42
165	$201,578.63	$171,214.00	$36,266,346.93	1.000%	$30,364.63	$6,854,600.06
166	$201,578.63	$171,356.68	$36,094,990.26	1.000%	$30,221.96	$6,884,822.01
167	$201,578.63	$171,499.47	$35,923,490.78	1.000%	$30,079.16	$6,914,901.17
168	$201,578.63	$171,642.39	$35,751,848.39	1.000%	$29,936.24	$6,944,837.41
169	$201,578.63	$171,785.42	$35,580,062.97	1.000%	$29,793.21	$6,974,630.62
170	$201,578.63	$171,928.58	$35,408,134.39	1.000%	$29,650.05	$7,004,280.67
171	$201,578.63	$172,071.85	$35,236,062.54	1.000%	$29,506.78	$7,033,787.45
172	$201,578.63	$172,215.25	$35,063,847.29	1.000%	$29,363.39	$7,063,150.84
173	$201,578.63	$172,358.76	$34,891,488.53	1.000%	$29,219.87	$7,092,370.71
174	$201,578.63	$172,502.39	$34,718,986.14	1.000%	$29,076.24	$7,121,446.95
175	$201,578.63	$172,646.14	$34,546,340.00	1.000%	$28,932.49	$7,150,379.44
176	$201,578.63	$172,790.01	$34,373,549.99	1.000%	$28,788.62	$7,179,168.06
177	$201,578.63	$172,934.01	$34,200,615.98	1.000%	$28,644.63	$7,207,812.68
178	$201,578.63	$173,078.12	$34,027,537.86	1.000%	$28,500.51	$7,236,313.20
179	$201,578.63	$173,222.35	$33,854,315.51	1.000%	$28,356.28	$7,264,669.48
180	$201,578.63	$173,366.70	$33,680,948.81	1.000%	$28,211.93	$7,292,881.41
181	$201,578.63	$173,511.17	$33,507,437.64	1.000%	$28,067.46	$7,320,948.86
182	$201,578.63	$173,655.77	$33,333,781.87	1.000%	$27,922.86	$7,348,871.73
183	$201,578.63	$173,800.48	$33,159,981.39	1.000%	$27,778.15	$7,376,649.88
184	$201,578.63	$173,945.31	$32,986,036.08	1.000%	$27,633.32	$7,404,283.20
185	$201,578.63	$174,090.27	$32,811,945.81	1.000%	$27,488.36	$7,431,771.56
186	$201,578.63	$174,235.34	$32,637,710.47	1.000%	$27,343.29	$7,459,114.85
187	$201,578.63	$174,380.54	$32,463,329.93	1.000%	$27,198.09	$7,486,312.94
188	$201,578.63	$174,525.86	$32,288,804.07	1.000%	$27,052.77	$7,513,365.72
189	$201,578.63	$174,671.29	$32,114,132.78	1.000%	$26,907.34	$7,540,273.05

190	$201,578.63	$174,816.85	$31,939,315.93	1.000%	$26,761.78	$7,567,034.83
191	$201,578.63	$174,962.53	$31,764,353.39	1.000%	$26,616.10	$7,593,650.93
192	$201,578.63	$175,108.34	$31,589,245.05	1.000%	$26,470.29	$7,620,121.22
193	$201,578.63	$175,254.26	$31,413,990.79	1.000%	$26,324.37	$7,646,445.59
194	$201,578.63	$175,400.31	$31,238,590.49	1.000%	$26,178.33	$7,672,623.92
195	$201,578.63	$175,546.47	$31,063,044.02	1.000%	$26,032.16	$7,698,656.08
196	$201,578.63	$175,692.76	$30,887,351.26	1.000%	$25,885.87	$7,724,541.95
197	$201,578.63	$175,839.17	$30,711,512.08	1.000%	$25,739.46	$7,750,281.41
198	$201,578.63	$175,985.70	$30,535,526.38	1.000%	$25,592.93	$7,775,874.33
199	$201,578.63	$176,132.36	$30,359,394.02	1.000%	$25,446.27	$7,801,320.60
200	$201,578.63	$176,279.14	$30,183,114.88	1.000%	$25,299.50	$7,826,620.10
201	$201,578.63	$176,426.04	$30,006,688.85	1.000%	$25,152.60	$7,851,772.70
202	$201,578.63	$176,573.06	$29,830,115.79	1.000%	$25,005.57	$7,876,778.27
203	$201,578.63	$176,720.20	$29,653,395.59	1.000%	$24,858.43	$7,901,636.70
204	$201,578.63	$176,867.47	$29,476,528.12	1.000%	$24,711.16	$7,926,347.86
205	$201,578.63	$177,014.86	$29,299,513.27	1.000%	$24,563.77	$7,950,911.64
206	$201,578.63	$177,162.37	$29,122,350.90	1.000%	$24,416.26	$7,975,327.90
207	$201,578.63	$177,310.01	$28,945,040.89	1.000%	$24,268.63	$7,999,596.52
208	$201,578.63	$177,457.76	$28,767,583.13	1.000%	$24,120.87	$8,023,717.39
209	$201,578.63	$177,605.65	$28,589,977.48	1.000%	$23,972.99	$8,047,690.38
210	$201,578.63	$177,753.65	$28,412,223.83	1.000%	$23,824.98	$8,071,515.36
211	$201,578.63	$177,901.78	$28,234,322.05	1.000%	$23,676.85	$8,095,192.21
212	$201,578.63	$178,050.03	$28,056,272.02	1.000%	$23,528.60	$8,118,720.81
213	$201,578.63	$178,198.40	$27,878,073.62	1.000%	$23,380.23	$8,142,101.04
214	$201,578.63	$178,346.90	$27,699,726.72	1.000%	$23,231.73	$8,165,332.77
215	$201,578.63	$178,495.53	$27,521,231.19	1.000%	$23,083.11	$8,188,415.87
216	$201,578.63	$178,644.27	$27,342,586.92	1.000%	$22,934.36	$8,211,350.23
217	$201,578.63	$178,793.14	$27,163,793.78	1.000%	$22,785.49	$8,234,135.72
218	$201,578.63	$178,942.14	$26,984,851.64	1.000%	$22,636.49	$8,256,772.22
219	$201,578.63	$179,091.25	$26,805,760.39	1.000%	$22,487.38	$8,279,259.59
220	$201,578.63	$179,240.50	$26,626,519.89	1.000%	$22,338.13	$8,301,597.73
221	$201,578.63	$179,389.86	$26,447,130.02	1.000%	$22,188.77	$8,323,786.49
222	$201,578.63	$179,539.36	$26,267,590.67	1.000%	$22,039.28	$8,345,825.77
223	$201,578.63	$179,688.97	$26,087,901.70	1.000%	$21,889.66	$8,367,715.43

224	$201,578.63	$179,838.71	$25,908,062.98	1.000%	$21,739.92	$8,389,455.34
225	$201,578.63	$179,988.58	$25,728,074.40	1.000%	$21,590.05	$8,411,045.40
226	$201,578.63	$180,138.57	$25,547,935.84	1.000%	$21,440.06	$8,432,485.46
227	$201,578.63	$180,288.68	$25,367,647.15	1.000%	$21,289.95	$8,453,775.41
228	$201,578.63	$180,438.93	$25,187,208.23	1.000%	$21,139.71	$8,474,915.11
229	$201,578.63	$180,589.29	$25,006,618.93	1.000%	$20,989.34	$8,495,904.45
230	$201,578.63	$180,739.78	$24,825,879.15	1.000%	$20,838.85	$8,516,743.30
231	$201,578.63	$180,890.40	$24,644,988.75	1.000%	$20,688.23	$8,537,431.53
232	$201,578.63	$181,041.14	$24,463,947.61	1.000%	$20,537.49	$8,557,969.02
233	$201,578.63	$181,192.01	$24,282,755.61	1.000%	$20,386.62	$8,578,355.65
234	$201,578.63	$181,343.00	$24,101,412.60	1.000%	$20,235.63	$8,598,591.28
235	$201,578.63	$181,494.12	$23,919,918.48	1.000%	$20,084.51	$8,618,675.79
236	$201,578.63	$181,645.37	$23,738,273.12	1.000%	$19,933.27	$8,638,609.05
237	$201,578.63	$181,796.74	$23,556,476.38	1.000%	$19,781.89	$8,658,390.95
238	$201,578.63	$181,948.23	$23,374,528.15	1.000%	$19,630.40	$8,678,021.34
239	$201,578.63	$182,099.86	$23,192,428.29	1.000%	$19,478.77	$8,697,500.12
240	$201,578.63	$182,251.61	$23,010,176.68	1.000%	$19,327.02	$8,716,827.14
241	$201,578.63	$182,403.48	$22,827,773.20	1.000%	$19,175.15	$8,736,002.29
242	$201,578.63	$182,555.49	$22,645,217.71	1.000%	$19,023.14	$8,755,025.43
243	$201,578.63	$182,707.62	$22,462,510.10	1.000%	$18,871.01	$8,773,896.45
244	$201,578.63	$182,859.87	$22,279,650.22	1.000%	$18,718.76	$8,792,615.21
245	$201,578.63	$183,012.26	$22,096,637.97	1.000%	$18,566.38	$8,811,181.58
246	$201,578.63	$183,164.77	$21,913,473.20	1.000%	$18,413.87	$8,829,595.45
247	$201,578.63	$183,317.40	$21,730,155.80	1.000%	$18,261.23	$8,847,856.67
248	$201,578.63	$183,470.17	$21,546,685.63	1.000%	$18,108.46	$8,865,965.14
249	$201,578.63	$183,623.06	$21,363,062.57	1.000%	$17,955.57	$8,883,920.71
250	$201,578.63	$183,776.08	$21,179,286.49	1.000%	$17,802.55	$8,901,723.26
251	$201,578.63	$183,929.23	$20,995,357.26	1.000%	$17,649.41	$8,919,372.67
252	$201,578.63	$184,082.50	$20,811,274.76	1.000%	$17,496.13	$8,936,868.80
253	$201,578.63	$184,235.90	$20,627,038.86	1.000%	$17,342.73	$8,954,211.53
254	$201,578.63	$184,389.43	$20,442,649.43	1.000%	$17,189.20	$8,971,400.72
255	$201,578.63	$184,543.09	$20,258,106.34	1.000%	$17,035.54	$8,988,436.27
256	$201,578.63	$184,696.88	$20,073,409.47	1.000%	$16,881.76	$9,005,318.02
257	$201,578.63	$184,850.79	$19,888,558.68	1.000%	$16,727.84	$9,022,045.86

258	$201,578.63	$185,004.83	$19,703,553.84	1.000%	$16,573.80	$9,038,619.66
259	$201,578.63	$185,159.00	$19,518,394.84	1.000%	$16,419.63	$9,055,039.29
260	$201,578.63	$185,313.30	$19,333,081.54	1.000%	$16,265.33	$9,071,304.62
261	$201,578.63	$185,467.73	$19,147,613.81	1.000%	$16,110.90	$9,087,415.52
262	$201,578.63	$185,622.29	$18,961,991.52	1.000%	$15,956.34	$9,103,371.86
263	$201,578.63	$185,776.97	$18,776,214.55	1.000%	$15,801.66	$9,119,173.52
264	$201,578.63	$185,931.79	$18,590,282.77	1.000%	$15,646.85	$9,134,820.37
265	$201,578.63	$186,086.73	$18,404,196.04	1.000%	$15,491.90	$9,150,312.27
266	$201,578.63	$186,241.80	$18,217,954.24	1.000%	$15,336.83	$9,165,649.10
267	$201,578.63	$186,397.00	$18,031,557.23	1.000%	$15,181.63	$9,180,830.73
268	$201,578.63	$186,552.33	$17,845,004.90	1.000%	$15,026.30	$9,195,857.03
269	$201,578.63	$186,707.79	$17,658,297.11	1.000%	$14,870.84	$9,210,727.87
270	$201,578.63	$186,863.38	$17,471,433.72	1.000%	$14,715.25	$9,225,443.11
271	$201,578.63	$187,019.10	$17,284,414.62	1.000%	$14,559.53	$9,240,002.64
272	$201,578.63	$187,174.95	$17,097,239.67	1.000%	$14,403.68	$9,254,406.32
273	$201,578.63	$187,330.93	$16,909,908.74	1.000%	$14,247.70	$9,268,654.02
274	$201,578.63	$187,487.04	$16,722,421.70	1.000%	$14,091.59	$9,282,745.61
275	$201,578.63	$187,643.28	$16,534,778.42	1.000%	$13,935.35	$9,296,680.96
276	$201,578.63	$187,799.65	$16,346,978.77	1.000%	$13,778.98	$9,310,459.94
277	$201,578.63	$187,956.15	$16,159,022.62	1.000%	$13,622.48	$9,324,082.43
278	$201,578.63	$188,112.78	$15,970,909.84	1.000%	$13,465.85	$9,337,548.28
279	$201,578.63	$188,269.54	$15,782,640.30	1.000%	$13,309.09	$9,350,857.37
280	$201,578.63	$188,426.43	$15,594,213.87	1.000%	$13,152.20	$9,364,009.57
281	$201,578.63	$188,583.45	$15,405,630.42	1.000%	$12,995.18	$9,377,004.75
282	$201,578.63	$188,740.61	$15,216,889.81	1.000%	$12,838.03	$9,389,842.77
283	$201,578.63	$188,897.89	$15,027,991.92	1.000%	$12,680.74	$9,402,523.51
284	$201,578.63	$189,055.30	$14,838,936.62	1.000%	$12,523.33	$9,415,046.84
285	$201,578.63	$189,212.85	$14,649,723.76	1.000%	$12,365.78	$9,427,412.62
286	$201,578.63	$189,370.53	$14,460,353.24	1.000%	$12,208.10	$9,439,620.72
287	$201,578.63	$189,528.34	$14,270,824.90	1.000%	$12,050.29	$9,451,671.02
288	$201,578.63	$189,686.28	$14,081,138.62	1.000%	$11,892.35	$9,463,563.37
289	$201,578.63	$189,844.35	$13,891,294.27	1.000%	$11,734.28	$9,475,297.66
290	$201,578.63	$190,002.55	$13,701,291.72	1.000%	$11,576.08	$9,486,873.73
291	$201,578.63	$190,160.89	$13,511,130.83	1.000%	$11,417.74	$9,498,291.48

292	$201,578.63	$190,319.36	$13,320,811.48	1.000%	$11,259.28	$9,509,550.75
293	$201,578.63	$190,477.95	$13,130,333.52	1.000%	$11,100.68	$9,520,651.43
294	$201,578.63	$190,636.69	$12,939,696.84	1.000%	$10,941.94	$9,531,593.37
295	$201,578.63	$190,795.55	$12,748,901.29	1.000%	$10,783.08	$9,542,376.45
296	$201,578.63	$190,954.55	$12,557,946.74	1.000%	$10,624.08	$9,553,000.54
297	$201,578.63	$191,113.68	$12,366,833.06	1.000%	$10,464.96	$9,563,465.49
298	$201,578.63	$191,272.94	$12,175,560.13	1.000%	$10,305.69	$9,573,771.19
299	$201,578.63	$191,432.33	$11,984,127.80	1.000%	$10,146.30	$9,583,917.49
300	$201,578.63	$191,591.86	$11,792,535.94	1.000%	$9,986.77	$9,593,904.26
301	$201,578.63	$191,751.52	$11,600,784.42	1.000%	$9,827.11	$9,603,731.38
302	$201,578.63	$191,911.31	$11,408,873.11	1.000%	$9,667.32	$9,613,398.70
303	$201,578.63	$192,071.24	$11,216,801.87	1.000%	$9,507.39	$9,622,906.09
304	$201,578.63	$192,231.30	$11,024,570.58	1.000%	$9,347.33	$9,632,253.42
305	$201,578.63	$192,391.49	$10,832,179.09	1.000%	$9,187.14	$9,641,440.57
306	$201,578.63	$192,551.82	$10,639,627.27	1.000%	$9,026.82	$9,650,467.38
307	$201,578.63	$192,712.28	$10,446,915.00	1.000%	$8,866.36	$9,659,333.74
308	$201,578.63	$192,872.87	$10,254,042.13	1.000%	$8,705.76	$9,668,039.50
309	$201,578.63	$193,033.60	$10,061,008.53	1.000%	$8,545.04	$9,676,584.54
310	$201,578.63	$193,194.46	$9,867,814.08	1.000%	$8,384.17	$9,684,968.71
311	$201,578.63	$193,355.45	$9,674,458.62	1.000%	$8,223.18	$9,693,191.89
312	$201,578.63	$193,516.58	$9,480,942.04	1.000%	$8,062.05	$9,701,253.94
313	$201,578.63	$193,677.85	$9,287,264.20	1.000%	$7,900.79	$9,709,154.72
314	$201,578.63	$193,839.24	$9,093,424.95	1.000%	$7,739.39	$9,716,894.11
315	$201,578.63	$194,000.78	$8,899,424.17	1.000%	$7,577.85	$9,724,471.96
316	$201,578.63	$194,162.44	$8,705,261.73	1.000%	$7,416.19	$9,731,888.15
317	$201,578.63	$194,324.25	$8,510,937.48	1.000%	$7,254.38	$9,739,142.54
318	$201,578.63	$194,486.18	$8,316,451.30	1.000%	$7,092.45	$9,746,234.98
319	$201,578.63	$194,648.26	$8,121,803.05	1.000%	$6,930.38	$9,753,165.36
320	$201,578.63	$194,810.46	$7,926,992.58	1.000%	$6,768.17	$9,759,933.53
321	$201,578.63	$194,972.80	$7,732,019.78	1.000%	$6,605.83	$9,766,539.36
322	$201,578.63	$195,135.28	$7,536,884.50	1.000%	$6,443.35	$9,772,982.71
323	$201,578.63	$195,297.89	$7,341,586.60	1.000%	$6,280.74	$9,779,263.44
324	$201,578.63	$195,460.64	$7,146,125.96	1.000%	$6,117.99	$9,785,381.43
325	$201,578.63	$195,623.53	$6,950,502.44	1.000%	$5,955.11	$9,791,336.54

326	$201,578.63	$195,786.55	$6,754,715.89	1.000%	$5,792.09	$9,797,128.62
327	$201,578.63	$195,949.70	$6,558,766.19	1.000%	$5,628.93	$9,802,757.55
328	$201,578.63	$196,112.99	$6,362,653.20	1.000%	$5,465.64	$9,808,223.19
329	$201,578.63	$196,276.42	$6,166,376.78	1.000%	$5,302.21	$9,813,525.40
330	$201,578.63	$196,439.98	$5,969,936.79	1.000%	$5,138.65	$9,818,664.05
331	$201,578.63	$196,603.68	$5,773,333.11	1.000%	$4,974.95	$9,823,639.00
332	$201,578.63	$196,767.52	$5,576,565.59	1.000%	$4,811.11	$9,828,450.11
333	$201,578.63	$196,931.49	$5,379,634.10	1.000%	$4,647.14	$9,833,097.24
334	$201,578.63	$197,095.60	$5,182,538.49	1.000%	$4,483.03	$9,837,580.27
335	$201,578.63	$197,259.85	$4,985,278.64	1.000%	$4,318.78	$9,841,899.06
336	$201,578.63	$197,424.23	$4,787,854.41	1.000%	$4,154.40	$9,846,053.45
337	$201,578.63	$197,588.75	$4,590,265.66	1.000%	$3,989.88	$9,850,043.33
338	$201,578.63	$197,753.41	$4,392,512.25	1.000%	$3,825.22	$9,853,868.55
339	$201,578.63	$197,918.20	$4,194,594.05	1.000%	$3,660.43	$9,857,528.98
340	$201,578.63	$198,083.14	$3,996,510.91	1.000%	$3,495.50	$9,861,024.48
341	$201,578.63	$198,248.21	$3,798,262.70	1.000%	$3,330.43	$9,864,354.90
342	$201,578.63	$198,413.41	$3,599,849.29	1.000%	$3,165.22	$9,867,520.12
343	$201,578.63	$198,578.76	$3,401,270.54	1.000%	$2,999.87	$9,870,520.00
344	$201,578.63	$198,744.24	$3,202,526.30	1.000%	$2,834.39	$9,873,354.39
345	$201,578.63	$198,909.86	$3,003,616.44	1.000%	$2,668.77	$9,876,023.16
346	$201,578.63	$199,075.62	$2,804,540.82	1.000%	$2,503.01	$9,878,526.17
347	$201,578.63	$199,241.51	$2,605,299.31	1.000%	$2,337.12	$9,880,863.29
348	$201,578.63	$199,407.55	$2,405,891.76	1.000%	$2,171.08	$9,883,034.37
349	$201,578.63	$199,573.72	$2,206,318.04	1.000%	$2,004.91	$9,885,039.28
350	$201,578.63	$199,740.03	$2,006,578.00	1.000%	$1,838.60	$9,886,877.88
351	$201,578.63	$199,906.48	$1,806,671.52	1.000%	$1,672.15	$9,888,550.03
352	$201,578.63	$200,073.07	$1,606,598.45	1.000%	$1,505.56	$9,890,055.59
353	$201,578.63	$200,239.80	$1,406,358.65	1.000%	$1,338.83	$9,891,394.42
354	$201,578.63	$200,406.67	$1,205,951.98	1.000%	$1,171.97	$9,892,566.39
355	$201,578.63	$200,573.67	$1,005,378.31	1.000%	$1,004.96	$9,893,571.35
356	$201,578.63	$200,740.82	$804,637.50	1.000%	$837.82	$9,894,409.16
357	$201,578.63	$200,908.10	$603,729.40	1.000%	$670.53	$9,895,079.69
358	$201,578.63	$201,075.52	$402,653.87	1.000%	$503.11	$9,895,582.80
359	$201,578.63	$201,243.09	$201,410.79	1.000%	$335.54	$9,895,918.35

360	$201,578.63	$201,410.79	$0.00	1.000%	$167.84	$9,896,086.19

Payment Events	Status	Timestamps

Certificate Of Completion

Envelope Id: B918AC47-48B0-43F0-B2E9-B104AB9545DD
Status: Completed
Subject: Debt Obligation - 02125162407-CW - Pittsburgh Water and Sewer Authority - 2023 Small Diameter Wate
Source Envelope:
Document Pages: 21
Signatures: 1
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Envelope Originator:
PENNVEST Loan Closings
333 Market Street
18'th Floor
Harrisburg, PA 17101
ra-loanclosings@pa.gov
IP Address: 164.157.255.62

Record Tracking

Status: Original
5/19/2025 1:41:36 PM
Holder: PENNVEST Loan Closings
ra-loanclosings@pa.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 5/20/2025 8:37:24 AM Viewed: 5/20/2025 10:28:02 AM Signed: 5/20/2025 10:28:08 AM
	Signature Adoption: Pre-selected Style Using IP Address: 174.254.131.3 Signed using mobile	

Authentication Details
Passed ID Check for Alex Sciulli as a result of successful prior ID Check within the last 61 minutes. Last Successful ID Check: 5/20/2025 10:27:15 AM EDT

Electronic Record and Signature Disclosure:
Not Offered via Docusign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED Using IP Address: 8.20.65.4	Sent: 5/20/2025 10:28:09 AM Viewed: 5/20/2025 12:32:58 PM

Electronic Record and Signature Disclosure:
Not Offered via Docusign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps

PW Attach TUS-I(W)-2b

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	5/20/2025 8:37:24 AM
Certified Delivered	Security Checked	5/20/2025 12:32:58 PM
Signing Complete	Security Checked	5/20/2025 10:28:08 AM
Completed	Security Checked	5/20/2025 12:32:58 PM

Payment Events	Status	Timestamps

Docusign Envelope ID: DD718805-1F8F-4334-9106-10C0F43A6CE4

DEBT OBLIGATION

Pittsburgh Water and Sewer Authority
80255
05/20/2025

Docusign Envelope ID: DD718805-1F8F-4334-9106-10C0F43A6CE4

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

Pittsburgh Water and Sewer Authority
Loan Number 80255
$1,715,938.00
Harrisburg, PA
05/20/2025

FOR VALUE RECEIVED, Pittsburgh Water and Sewer Authority, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

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"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

a) the calendar month preceding the Scheduled Amortization Date, or

b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

a) the Scheduled Amortization Date, or

b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;

2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and

2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents ($.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or

2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

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1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

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J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

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All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: 1200 Penn Avenue, 2nd Floor, Pittsburgh, PA-15222-4204

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER PITTSBURGH WATER AND SEWER AUTHORITY

DocuSigned by:
Alex Sciulli
D0B70500842D443...

Authorized Signatory

Alex Sciulli

Name

Board Chair

Title

EXHIBIT A

Loan Number: 80255 **Project Number:** 02125162407-LR **Current Status:** Loan Closing

Project Title: Pittsburgh Water and Sewer Authority

Recipient: Pittsburgh Water and Sewer Authority

Principal Amount:	$1,715,938.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	360 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	$5,519.13	$4,089.19	$1,711,848.81	1.000%	$1,429.95	$1,429.95
2	$5,519.13	$4,092.59	$1,707,756.22	1.000%	$1,426.54	$2,856.49
3	$5,519.13	$4,096.00	$1,703,660.21	1.000%	$1,423.13	$4,279.62
4	$5,519.13	$4,099.42	$1,699,560.80	1.000%	$1,419.72	$5,699.34
5	$5,519.13	$4,102.83	$1,695,457.96	1.000%	$1,416.30	$7,115.64
6	$5,519.13	$4,106.25	$1,691,351.71	1.000%	$1,412.88	$8,528.52
7	$5,519.13	$4,109.68	$1,687,242.03	1.000%	$1,409.46	$9,937.98
8	$5,519.13	$4,113.10	$1,683,128.94	1.000%	$1,406.04	$11,344.01
9	$5,519.13	$4,116.53	$1,679,012.41	1.000%	$1,402.61	$12,746.62
10	$5,519.13	$4,119.96	$1,674,892.45	1.000%	$1,399.18	$14,145.80
11	$5,519.13	$4,123.39	$1,670,769.06	1.000%	$1,395.74	$15,541.54
12	$5,519.13	$4,126.83	$1,666,642.23	1.000%	$1,392.31	$16,933.85
13	$5,519.13	$4,130.27	$1,662,511.97	1.000%	$1,388.87	$18,322.72
14	$5,519.13	$4,133.71	$1,658,378.26	1.000%	$1,385.43	$19,708.14
15	$5,519.13	$4,137.15	$1,654,241.10	1.000%	$1,381.98	$21,090.13
16	$5,519.13	$4,140.60	$1,650,100.50	1.000%	$1,378.53	$22,468.66
17	$5,519.13	$4,144.05	$1,645,956.45	1.000%	$1,375.08	$23,843.74
18	$5,519.13	$4,147.50	$1,641,808.95	1.000%	$1,371.63	$25,215.37
19	$5,519.13	$4,150.96	$1,637,657.99	1.000%	$1,368.17	$26,583.55

20	$5,519.13	$4,154.42	$1,633,503.57	1.000%	$1,364.72	$27,948.26
21	$5,519.13	$4,157.88	$1,629,345.69	1.000%	$1,361.25	$29,309.52
22	$5,519.13	$4,161.35	$1,625,184.34	1.000%	$1,357.79	$30,667.30
23	$5,519.13	$4,164.81	$1,621,019.53	1.000%	$1,354.32	$32,021.62
24	$5,519.13	$4,168.29	$1,616,851.24	1.000%	$1,350.85	$33,372.47
25	$5,519.13	$4,171.76	$1,612,679.48	1.000%	$1,347.38	$34,719.85
26	$5,519.13	$4,175.24	$1,608,504.25	1.000%	$1,343.90	$36,063.75
27	$5,519.13	$4,178.71	$1,604,325.53	1.000%	$1,340.42	$37,404.17
28	$5,519.13	$4,182.20	$1,600,143.34	1.000%	$1,336.94	$38,741.11
29	$5,519.13	$4,185.68	$1,595,957.65	1.000%	$1,333.45	$40,074.56
30	$5,519.13	$4,189.17	$1,591,768.48	1.000%	$1,329.96	$41,404.53
31	$5,519.13	$4,192.66	$1,587,575.82	1.000%	$1,326.47	$42,731.00
32	$5,519.13	$4,196.15	$1,583,379.67	1.000%	$1,322.98	$44,053.98
33	$5,519.13	$4,199.65	$1,579,180.02	1.000%	$1,319.48	$45,373.46
34	$5,519.13	$4,203.15	$1,574,976.86	1.000%	$1,315.98	$46,689.45
35	$5,519.13	$4,206.65	$1,570,770.21	1.000%	$1,312.48	$48,001.93
36	$5,519.13	$4,210.16	$1,566,560.05	1.000%	$1,308.98	$49,310.90
37	$5,519.13	$4,213.67	$1,562,346.38	1.000%	$1,305.47	$50,616.37
38	$5,519.13	$4,217.18	$1,558,129.20	1.000%	$1,301.96	$51,918.32
39	$5,519.13	$4,220.69	$1,553,908.51	1.000%	$1,298.44	$53,216.76
40	$5,519.13	$4,224.21	$1,549,684.30	1.000%	$1,294.92	$54,511.69
41	$5,519.13	$4,227.73	$1,545,456.57	1.000%	$1,291.40	$55,803.09
42	$5,519.13	$4,231.25	$1,541,225.31	1.000%	$1,287.88	$57,090.97
43	$5,519.13	$4,234.78	$1,536,990.53	1.000%	$1,284.35	$58,375.33
44	$5,519.13	$4,238.31	$1,532,752.22	1.000%	$1,280.83	$59,656.15
45	$5,519.13	$4,241.84	$1,528,510.38	1.000%	$1,277.29	$60,933.45
46	$5,519.13	$4,245.38	$1,524,265.01	1.000%	$1,273.76	$62,207.20
47	$5,519.13	$4,248.91	$1,520,016.09	1.000%	$1,270.22	$63,477.43
48	$5,519.13	$4,252.45	$1,515,763.64	1.000%	$1,266.68	$64,744.11
49	$5,519.13	$4,256.00	$1,511,507.64	1.000%	$1,263.14	$66,007.24
50	$5,519.13	$4,259.55	$1,507,248.09	1.000%	$1,259.59	$67,266.83
51	$5,519.13	$4,263.09	$1,502,985.00	1.000%	$1,256.04	$68,522.87
52	$5,519.13	$4,266.65	$1,498,718.35	1.000%	$1,252.49	$69,775.36
53	$5,519.13	$4,270.20	$1,494,448.15	1.000%	$1,248.93	$71,024.29

54	$5,519.13	$4,273.76	$1,490,174.39	1.000%	$1,245.37	$72,269.66
55	$5,519.13	$4,277.32	$1,485,897.06	1.000%	$1,241.81	$73,511.48
56	$5,519.13	$4,280.89	$1,481,616.18	1.000%	$1,238.25	$74,749.72
57	$5,519.13	$4,284.45	$1,477,331.72	1.000%	$1,234.68	$75,984.40
58	$5,519.13	$4,288.03	$1,473,043.70	1.000%	$1,231.11	$77,215.51
59	$5,519.13	$4,291.60	$1,468,752.10	1.000%	$1,227.54	$78,443.05
60	$5,519.13	$4,295.17	$1,464,456.93	1.000%	$1,223.96	$79,667.01
61	$5,519.13	$4,298.75	$1,460,158.17	1.000%	$1,220.38	$80,887.39
62	$5,519.13	$4,302.34	$1,455,855.83	1.000%	$1,216.80	$82,104.19
63	$5,519.13	$4,305.92	$1,451,549.91	1.000%	$1,213.21	$83,317.40
64	$5,519.13	$4,309.51	$1,447,240.40	1.000%	$1,209.62	$84,527.03
65	$5,519.13	$4,313.10	$1,442,927.30	1.000%	$1,206.03	$85,733.06
66	$5,519.13	$4,316.70	$1,438,610.61	1.000%	$1,202.44	$86,935.50
67	$5,519.13	$4,320.29	$1,434,290.31	1.000%	$1,198.84	$88,134.34
68	$5,519.13	$4,323.89	$1,429,966.42	1.000%	$1,195.24	$89,329.59
69	$5,519.13	$4,327.50	$1,425,638.93	1.000%	$1,191.64	$90,521.22
70	$5,519.13	$4,331.10	$1,421,307.82	1.000%	$1,188.03	$91,709.26
71	$5,519.13	$4,334.71	$1,416,973.11	1.000%	$1,184.42	$92,893.68
72	$5,519.13	$4,338.32	$1,412,634.79	1.000%	$1,180.81	$94,074.49
73	$5,519.13	$4,341.94	$1,408,292.85	1.000%	$1,177.20	$95,251.69
74	$5,519.13	$4,345.56	$1,403,947.29	1.000%	$1,173.58	$96,425.26
75	$5,519.13	$4,349.18	$1,399,598.11	1.000%	$1,169.96	$97,595.22
76	$5,519.13	$4,352.80	$1,395,245.31	1.000%	$1,166.33	$98,761.55
77	$5,519.13	$4,356.43	$1,390,888.88	1.000%	$1,162.70	$99,924.26
78	$5,519.13	$4,360.06	$1,386,528.82	1.000%	$1,159.07	$101,083.33
79	$5,519.13	$4,363.69	$1,382,165.12	1.000%	$1,155.44	$102,238.77
80	$5,519.13	$4,367.33	$1,377,797.79	1.000%	$1,151.80	$103,390.57
81	$5,519.13	$4,370.97	$1,373,426.82	1.000%	$1,148.16	$104,538.74
82	$5,519.13	$4,374.61	$1,369,052.21	1.000%	$1,144.52	$105,683.26
83	$5,519.13	$4,378.26	$1,364,673.95	1.000%	$1,140.88	$106,824.14
84	$5,519.13	$4,381.91	$1,360,292.05	1.000%	$1,137.23	$107,961.37
85	$5,519.13	$4,385.56	$1,355,906.49	1.000%	$1,133.58	$109,094.94
86	$5,519.13	$4,389.21	$1,351,517.28	1.000%	$1,129.92	$110,224.87
87	$5,519.13	$4,392.87	$1,347,124.41	1.000%	$1,126.26	$111,351.13

88	$5,519.13	$4,396.53	$1,342,727.88	1.000%	$1,122.60	$112,473.73
89	$5,519.13	$4,400.19	$1,338,327.68	1.000%	$1,118.94	$113,592.67
90	$5,519.13	$4,403.86	$1,333,923.82	1.000%	$1,115.27	$114,707.95
91	$5,519.13	$4,407.53	$1,329,516.29	1.000%	$1,111.60	$115,819.55
92	$5,519.13	$4,411.20	$1,325,105.08	1.000%	$1,107.93	$116,927.48
93	$5,519.13	$4,414.88	$1,320,690.20	1.000%	$1,104.25	$118,031.73
94	$5,519.13	$4,418.56	$1,316,271.64	1.000%	$1,100.58	$119,132.31
95	$5,519.13	$4,422.24	$1,311,849.40	1.000%	$1,096.89	$120,229.20
96	$5,519.13	$4,425.93	$1,307,423.47	1.000%	$1,093.21	$121,322.41
97	$5,519.13	$4,429.62	$1,302,993.86	1.000%	$1,089.52	$122,411.93
98	$5,519.13	$4,433.31	$1,298,560.55	1.000%	$1,085.83	$123,497.76
99	$5,519.13	$4,437.00	$1,294,123.55	1.000%	$1,082.13	$124,579.89
100	$5,519.13	$4,440.70	$1,289,682.85	1.000%	$1,078.44	$125,658.33
101	$5,519.13	$4,444.40	$1,285,238.45	1.000%	$1,074.74	$126,733.06
102	$5,519.13	$4,448.10	$1,280,790.35	1.000%	$1,071.03	$127,804.10
103	$5,519.13	$4,451.81	$1,276,338.54	1.000%	$1,067.33	$128,871.42
104	$5,519.13	$4,455.52	$1,271,883.02	1.000%	$1,063.62	$129,935.04
105	$5,519.13	$4,459.23	$1,267,423.79	1.000%	$1,059.90	$130,994.94
106	$5,519.13	$4,462.95	$1,262,960.84	1.000%	$1,056.19	$132,051.13
107	$5,519.13	$4,466.67	$1,258,494.17	1.000%	$1,052.47	$133,103.59
108	$5,519.13	$4,470.39	$1,254,023.78	1.000%	$1,048.75	$134,152.34
109	$5,519.13	$4,474.11	$1,249,549.67	1.000%	$1,045.02	$135,197.36
110	$5,519.13	$4,477.84	$1,245,071.83	1.000%	$1,041.29	$136,238.65
111	$5,519.13	$4,481.57	$1,240,590.25	1.000%	$1,037.56	$137,276.21
112	$5,519.13	$4,485.31	$1,236,104.94	1.000%	$1,033.83	$138,310.03
113	$5,519.13	$4,489.05	$1,231,615.89	1.000%	$1,030.09	$139,340.12
114	$5,519.13	$4,492.79	$1,227,123.11	1.000%	$1,026.35	$140,366.47
115	$5,519.13	$4,496.53	$1,222,626.57	1.000%	$1,022.60	$141,389.07
116	$5,519.13	$4,500.28	$1,218,126.29	1.000%	$1,018.86	$142,407.93
117	$5,519.13	$4,504.03	$1,213,622.27	1.000%	$1,015.11	$143,423.03
118	$5,519.13	$4,507.78	$1,209,114.48	1.000%	$1,011.35	$144,434.38
119	$5,519.13	$4,511.54	$1,204,602.94	1.000%	$1,007.60	$145,441.98
120	$5,519.13	$4,515.30	$1,200,087.64	1.000%	$1,003.84	$146,445.82
121	$5,519.13	$4,519.06	$1,195,568.58	1.000%	$1,000.07	$147,445.89

122	$5,519.13	$4,522.83	$1,191,045.75	1.000%	$996.31	$148,442.20
123	$5,519.13	$4,526.60	$1,186,519.16	1.000%	$992.54	$149,434.73
124	$5,519.13	$4,530.37	$1,181,988.79	1.000%	$988.77	$150,423.50
125	$5,519.13	$4,534.14	$1,177,454.65	1.000%	$984.99	$151,408.49
126	$5,519.13	$4,537.92	$1,172,916.72	1.000%	$981.21	$152,389.70
127	$5,519.13	$4,541.70	$1,168,375.02	1.000%	$977.43	$153,367.13
128	$5,519.13	$4,545.49	$1,163,829.53	1.000%	$973.65	$154,340.78
129	$5,519.13	$4,549.28	$1,159,280.25	1.000%	$969.86	$155,310.64
130	$5,519.13	$4,553.07	$1,154,727.18	1.000%	$966.07	$156,276.70
131	$5,519.13	$4,556.86	$1,150,170.32	1.000%	$962.27	$157,238.98
132	$5,519.13	$4,560.66	$1,145,609.66	1.000%	$958.48	$158,197.45
133	$5,519.13	$4,564.46	$1,141,045.20	1.000%	$954.67	$159,152.13
134	$5,519.13	$4,568.26	$1,136,476.94	1.000%	$950.87	$160,103.00
135	$5,519.13	$4,572.07	$1,131,904.87	1.000%	$947.06	$161,050.06
136	$5,519.13	$4,575.88	$1,127,328.99	1.000%	$943.25	$161,993.32
137	$5,519.13	$4,579.69	$1,122,749.29	1.000%	$939.44	$162,932.76
138	$5,519.13	$4,583.51	$1,118,165.78	1.000%	$935.62	$163,868.38
139	$5,519.13	$4,587.33	$1,113,578.45	1.000%	$931.80	$164,800.19
140	$5,519.13	$4,591.15	$1,108,987.30	1.000%	$927.98	$165,728.17
141	$5,519.13	$4,594.98	$1,104,392.32	1.000%	$924.16	$166,652.32
142	$5,519.13	$4,598.81	$1,099,793.51	1.000%	$920.33	$167,572.65
143	$5,519.13	$4,602.64	$1,095,190.87	1.000%	$916.49	$168,489.15
144	$5,519.13	$4,606.48	$1,090,584.40	1.000%	$912.66	$169,401.80
145	$5,519.13	$4,610.31	$1,085,974.08	1.000%	$908.82	$170,310.62
146	$5,519.13	$4,614.16	$1,081,359.93	1.000%	$904.98	$171,215.60
147	$5,519.13	$4,618.00	$1,076,741.93	1.000%	$901.13	$172,116.74
148	$5,519.13	$4,621.85	$1,072,120.08	1.000%	$897.28	$173,014.02
149	$5,519.13	$4,625.70	$1,067,494.38	1.000%	$893.43	$173,907.45
150	$5,519.13	$4,629.56	$1,062,864.82	1.000%	$889.58	$174,797.03
151	$5,519.13	$4,633.41	$1,058,231.41	1.000%	$885.72	$175,682.75
152	$5,519.13	$4,637.28	$1,053,594.13	1.000%	$881.86	$176,564.61
153	$5,519.13	$4,641.14	$1,048,952.99	1.000%	$878.00	$177,442.61
154	$5,519.13	$4,645.01	$1,044,307.98	1.000%	$874.13	$178,316.74
155	$5,519.13	$4,648.88	$1,039,659.10	1.000%	$870.26	$179,186.99

156	$5,519.13	$4,652.75	$1,035,006.35	1.000%	$866.38	$180,053.38
157	$5,519.13	$4,656.63	$1,030,349.72	1.000%	$862.51	$180,915.88
158	$5,519.13	$4,660.51	$1,025,689.21	1.000%	$858.62	$181,774.51
159	$5,519.13	$4,664.39	$1,021,024.82	1.000%	$854.74	$182,629.25
160	$5,519.13	$4,668.28	$1,016,356.54	1.000%	$850.85	$183,480.10
161	$5,519.13	$4,672.17	$1,011,684.37	1.000%	$846.96	$184,327.06
162	$5,519.13	$4,676.06	$1,007,008.30	1.000%	$843.07	$185,170.13
163	$5,519.13	$4,679.96	$1,002,328.34	1.000%	$839.17	$186,009.31
164	$5,519.13	$4,683.86	$997,644.48	1.000%	$835.27	$186,844.58
165	$5,519.13	$4,687.76	$992,956.72	1.000%	$831.37	$187,675.95
166	$5,519.13	$4,691.67	$988,265.05	1.000%	$827.46	$188,503.42
167	$5,519.13	$4,695.58	$983,569.47	1.000%	$823.55	$189,326.97
168	$5,519.13	$4,699.49	$978,869.97	1.000%	$819.64	$190,146.61
169	$5,519.13	$4,703.41	$974,166.56	1.000%	$815.73	$190,962.34
170	$5,519.13	$4,707.33	$969,459.23	1.000%	$811.81	$191,774.14
171	$5,519.13	$4,711.25	$964,747.98	1.000%	$807.88	$192,582.02
172	$5,519.13	$4,715.18	$960,032.80	1.000%	$803.96	$193,385.98
173	$5,519.13	$4,719.11	$955,313.70	1.000%	$800.03	$194,186.01
174	$5,519.13	$4,723.04	$950,590.66	1.000%	$796.09	$194,982.10
175	$5,519.13	$4,726.98	$945,863.68	1.000%	$792.16	$195,774.26
176	$5,519.13	$4,730.92	$941,132.76	1.000%	$788.22	$196,562.48
177	$5,519.13	$4,734.86	$936,397.91	1.000%	$784.28	$197,346.76
178	$5,519.13	$4,738.80	$931,659.10	1.000%	$780.33	$198,127.09
179	$5,519.13	$4,742.75	$926,916.35	1.000%	$776.38	$198,903.47
180	$5,519.13	$4,746.70	$922,169.65	1.000%	$772.43	$199,675.90
181	$5,519.13	$4,750.66	$917,418.99	1.000%	$768.47	$200,444.38
182	$5,519.13	$4,754.62	$912,664.37	1.000%	$764.52	$201,208.89
183	$5,519.13	$4,758.58	$907,905.79	1.000%	$760.55	$201,969.45
184	$5,519.13	$4,762.55	$903,143.24	1.000%	$756.59	$202,726.04
185	$5,519.13	$4,766.52	$898,376.72	1.000%	$752.62	$203,478.66
186	$5,519.13	$4,770.49	$893,606.24	1.000%	$748.65	$204,227.30
187	$5,519.13	$4,774.46	$888,831.77	1.000%	$744.67	$204,971.97
188	$5,519.13	$4,778.44	$884,053.33	1.000%	$740.69	$205,712.67
189	$5,519.13	$4,782.42	$879,270.91	1.000%	$736.71	$206,449.38

190	$5,519.13	$4,786.41	$874,484.50	1.000%	$732.73	$207,182.10
191	$5,519.13	$4,790.40	$869,694.10	1.000%	$728.74	$207,910.84
192	$5,519.13	$4,794.39	$864,899.71	1.000%	$724.75	$208,635.59
193	$5,519.13	$4,798.39	$860,101.33	1.000%	$720.75	$209,356.34
194	$5,519.13	$4,802.38	$855,298.94	1.000%	$716.75	$210,073.09
195	$5,519.13	$4,806.39	$850,492.56	1.000%	$712.75	$210,785.84
196	$5,519.13	$4,810.39	$845,682.17	1.000%	$708.74	$211,494.58
197	$5,519.13	$4,814.40	$840,867.77	1.000%	$704.74	$212,199.32
198	$5,519.13	$4,818.41	$836,049.36	1.000%	$700.72	$212,900.04
199	$5,519.13	$4,822.43	$831,226.93	1.000%	$696.71	$213,596.75
200	$5,519.13	$4,826.45	$826,400.48	1.000%	$692.69	$214,289.44
201	$5,519.13	$4,830.47	$821,570.02	1.000%	$688.67	$214,978.10
202	$5,519.13	$4,834.49	$816,735.52	1.000%	$684.64	$215,662.74
203	$5,519.13	$4,838.52	$811,897.00	1.000%	$680.61	$216,343.36
204	$5,519.13	$4,842.55	$807,054.45	1.000%	$676.58	$217,019.94
205	$5,519.13	$4,846.59	$802,207.86	1.000%	$672.55	$217,692.48
206	$5,519.13	$4,850.63	$797,357.23	1.000%	$668.51	$218,360.99
207	$5,519.13	$4,854.67	$792,502.56	1.000%	$664.46	$219,025.45
208	$5,519.13	$4,858.72	$787,643.84	1.000%	$660.42	$219,685.87
209	$5,519.13	$4,862.76	$782,781.08	1.000%	$656.37	$220,342.24
210	$5,519.13	$4,866.82	$777,914.26	1.000%	$652.32	$220,994.56
211	$5,519.13	$4,870.87	$773,043.39	1.000%	$648.26	$221,642.82
212	$5,519.13	$4,874.93	$768,168.46	1.000%	$644.20	$222,287.03
213	$5,519.13	$4,878.99	$763,289.46	1.000%	$640.14	$222,927.17
214	$5,519.13	$4,883.06	$758,406.40	1.000%	$636.07	$223,563.24
215	$5,519.13	$4,887.13	$753,519.27	1.000%	$632.01	$224,195.25
216	$5,519.13	$4,891.20	$748,628.07	1.000%	$627.93	$224,823.18
217	$5,519.13	$4,895.28	$743,732.79	1.000%	$623.86	$225,447.04
218	$5,519.13	$4,899.36	$738,833.44	1.000%	$619.78	$226,066.81
219	$5,519.13	$4,903.44	$733,929.99	1.000%	$615.69	$226,682.51
220	$5,519.13	$4,907.53	$729,022.47	1.000%	$611.61	$227,294.12
221	$5,519.13	$4,911.62	$724,110.85	1.000%	$607.52	$227,901.63
222	$5,519.13	$4,915.71	$719,195.14	1.000%	$603.43	$228,505.06
223	$5,519.13	$4,919.81	$714,275.34	1.000%	$599.33	$229,104.39

224	$5,519.13	$4,923.91	$709,351.43	1.000%	$595.23	$229,699.62
225	$5,519.13	$4,928.01	$704,423.42	1.000%	$591.13	$230,290.74
226	$5,519.13	$4,932.12	$699,491.31	1.000%	$587.02	$230,877.76
227	$5,519.13	$4,936.23	$694,555.08	1.000%	$582.91	$231,460.67
228	$5,519.13	$4,940.34	$689,614.74	1.000%	$578.80	$232,039.47
229	$5,519.13	$4,944.46	$684,670.29	1.000%	$574.68	$232,614.15
230	$5,519.13	$4,948.58	$679,721.71	1.000%	$570.56	$233,184.71
231	$5,519.13	$4,952.70	$674,769.01	1.000%	$566.43	$233,751.14
232	$5,519.13	$4,956.83	$669,812.19	1.000%	$562.31	$234,313.45
233	$5,519.13	$4,960.96	$664,851.23	1.000%	$558.18	$234,871.63
234	$5,519.13	$4,965.09	$659,886.14	1.000%	$554.04	$235,425.67
235	$5,519.13	$4,969.23	$654,916.91	1.000%	$549.91	$235,975.57
236	$5,519.13	$4,973.37	$649,943.54	1.000%	$545.76	$236,521.34
237	$5,519.13	$4,977.52	$644,966.02	1.000%	$541.62	$237,062.96
238	$5,519.13	$4,981.66	$639,984.36	1.000%	$537.47	$237,600.43
239	$5,519.13	$4,985.81	$634,998.54	1.000%	$533.32	$238,133.75
240	$5,519.13	$4,989.97	$630,008.57	1.000%	$529.17	$238,662.92
241	$5,519.13	$4,994.13	$625,014.45	1.000%	$525.01	$239,187.92
242	$5,519.13	$4,998.29	$620,016.16	1.000%	$520.85	$239,708.77
243	$5,519.13	$5,002.45	$615,013.70	1.000%	$516.68	$240,225.45
244	$5,519.13	$5,006.62	$610,007.08	1.000%	$512.51	$240,737.96
245	$5,519.13	$5,010.80	$604,996.28	1.000%	$508.34	$241,246.30
246	$5,519.13	$5,014.97	$599,981.31	1.000%	$504.16	$241,750.46
247	$5,519.13	$5,019.15	$594,962.16	1.000%	$499.98	$242,250.45
248	$5,519.13	$5,023.33	$589,938.83	1.000%	$495.80	$242,746.25
249	$5,519.13	$5,027.52	$584,911.31	1.000%	$491.62	$243,237.86
250	$5,519.13	$5,031.71	$579,879.60	1.000%	$487.43	$243,725.29
251	$5,519.13	$5,035.90	$574,843.70	1.000%	$483.23	$244,208.52
252	$5,519.13	$5,040.10	$569,803.60	1.000%	$479.04	$244,687.56
253	$5,519.13	$5,044.30	$564,759.30	1.000%	$474.84	$245,162.40
254	$5,519.13	$5,048.50	$559,710.80	1.000%	$470.63	$245,633.03
255	$5,519.13	$5,052.71	$554,658.09	1.000%	$466.43	$246,099.45
256	$5,519.13	$5,056.92	$549,601.17	1.000%	$462.22	$246,561.67
257	$5,519.13	$5,061.13	$544,540.04	1.000%	$458.00	$247,019.67

258	$5,519.13	$5,065.35	$539,474.69	1.000%	$453.78	$247,473.45
259	$5,519.13	$5,069.57	$534,405.11	1.000%	$449.56	$247,923.02
260	$5,519.13	$5,073.80	$529,331.32	1.000%	$445.34	$248,368.35
261	$5,519.13	$5,078.03	$524,253.29	1.000%	$441.11	$248,809.46
262	$5,519.13	$5,082.26	$519,171.03	1.000%	$436.88	$249,246.34
263	$5,519.13	$5,086.49	$514,084.54	1.000%	$432.64	$249,678.98
264	$5,519.13	$5,090.73	$508,993.81	1.000%	$428.40	$250,107.39
265	$5,519.13	$5,094.97	$503,898.84	1.000%	$424.16	$250,531.55
266	$5,519.13	$5,099.22	$498,799.62	1.000%	$419.92	$250,951.46
267	$5,519.13	$5,103.47	$493,696.15	1.000%	$415.67	$251,367.13
268	$5,519.13	$5,107.72	$488,588.43	1.000%	$411.41	$251,778.54
269	$5,519.13	$5,111.98	$483,476.45	1.000%	$407.16	$252,185.70
270	$5,519.13	$5,116.24	$478,360.21	1.000%	$402.90	$252,588.60
271	$5,519.13	$5,120.50	$473,239.71	1.000%	$398.63	$252,987.23
272	$5,519.13	$5,124.77	$468,114.94	1.000%	$394.37	$253,381.60
273	$5,519.13	$5,129.04	$462,985.90	1.000%	$390.10	$253,771.69
274	$5,519.13	$5,133.31	$457,852.59	1.000%	$385.82	$254,157.52
275	$5,519.13	$5,137.59	$452,715.00	1.000%	$381.54	$254,539.06
276	$5,519.13	$5,141.87	$447,573.13	1.000%	$377.26	$254,916.32
277	$5,519.13	$5,146.16	$442,426.97	1.000%	$372.98	$255,289.30
278	$5,519.13	$5,150.45	$437,276.53	1.000%	$368.69	$255,657.99
279	$5,519.13	$5,154.74	$432,121.79	1.000%	$364.40	$256,022.39
280	$5,519.13	$5,159.03	$426,962.75	1.000%	$360.10	$256,382.49
281	$5,519.13	$5,163.33	$421,799.42	1.000%	$355.80	$256,738.29
282	$5,519.13	$5,167.64	$416,631.79	1.000%	$351.50	$257,089.79
283	$5,519.13	$5,171.94	$411,459.85	1.000%	$347.19	$257,436.98
284	$5,519.13	$5,176.25	$406,283.59	1.000%	$342.88	$257,779.86
285	$5,519.13	$5,180.57	$401,103.03	1.000%	$338.57	$258,118.43
286	$5,519.13	$5,184.88	$395,918.15	1.000%	$334.25	$258,452.69
287	$5,519.13	$5,189.20	$390,728.94	1.000%	$329.93	$258,782.62
288	$5,519.13	$5,193.53	$385,535.42	1.000%	$325.61	$259,108.23
289	$5,519.13	$5,197.86	$380,337.56	1.000%	$321.28	$259,429.51
290	$5,519.13	$5,202.19	$375,135.37	1.000%	$316.95	$259,746.45
291	$5,519.13	$5,206.52	$369,928.85	1.000%	$312.61	$260,059.07

292	$5,519.13	$5,210.86	$364,717.99	1.000%	$308.27	$260,367.34
293	$5,519.13	$5,215.20	$359,502.79	1.000%	$303.93	$260,671.27
294	$5,519.13	$5,219.55	$354,283.24	1.000%	$299.59	$260,970.86
295	$5,519.13	$5,223.90	$349,059.34	1.000%	$295.24	$261,266.09
296	$5,519.13	$5,228.25	$343,831.09	1.000%	$290.88	$261,556.98
297	$5,519.13	$5,232.61	$338,598.48	1.000%	$286.53	$261,843.50
298	$5,519.13	$5,236.97	$333,361.51	1.000%	$282.17	$262,125.67
299	$5,519.13	$5,241.33	$328,120.18	1.000%	$277.80	$262,403.47
300	$5,519.13	$5,245.70	$322,874.48	1.000%	$273.43	$262,676.90
301	$5,519.13	$5,250.07	$317,624.40	1.000%	$269.06	$262,945.97
302	$5,519.13	$5,254.45	$312,369.96	1.000%	$264.69	$263,210.65
303	$5,519.13	$5,258.83	$307,111.13	1.000%	$260.31	$263,470.96
304	$5,519.13	$5,263.21	$301,847.92	1.000%	$255.93	$263,726.89
305	$5,519.13	$5,267.59	$296,580.33	1.000%	$251.54	$263,978.43
306	$5,519.13	$5,271.98	$291,308.34	1.000%	$247.15	$264,225.58
307	$5,519.13	$5,276.38	$286,031.96	1.000%	$242.76	$264,468.33
308	$5,519.13	$5,280.77	$280,751.19	1.000%	$238.36	$264,706.69
309	$5,519.13	$5,285.18	$275,466.01	1.000%	$233.96	$264,940.65
310	$5,519.13	$5,289.58	$270,176.43	1.000%	$229.56	$265,170.21
311	$5,519.13	$5,293.99	$264,882.45	1.000%	$225.15	$265,395.35
312	$5,519.13	$5,298.40	$259,584.05	1.000%	$220.74	$265,616.09
313	$5,519.13	$5,302.81	$254,281.23	1.000%	$216.32	$265,832.41
314	$5,519.13	$5,307.23	$248,974.00	1.000%	$211.90	$266,044.31
315	$5,519.13	$5,311.66	$243,662.34	1.000%	$207.48	$266,251.79
316	$5,519.13	$5,316.08	$238,346.26	1.000%	$203.05	$266,454.84
317	$5,519.13	$5,320.51	$233,025.75	1.000%	$198.62	$266,653.46
318	$5,519.13	$5,324.95	$227,700.80	1.000%	$194.19	$266,847.65
319	$5,519.13	$5,329.38	$222,371.41	1.000%	$189.75	$267,037.40
320	$5,519.13	$5,333.83	$217,037.59	1.000%	$185.31	$267,222.71
321	$5,519.13	$5,338.27	$211,699.32	1.000%	$180.86	$267,403.58
322	$5,519.13	$5,342.72	$206,356.60	1.000%	$176.42	$267,579.99
323	$5,519.13	$5,347.17	$201,009.43	1.000%	$171.96	$267,751.96
324	$5,519.13	$5,351.63	$195,657.80	1.000%	$167.51	$267,919.46
325	$5,519.13	$5,356.09	$190,301.72	1.000%	$163.05	$268,082.51

326	$5,519.13	$5,360.55	$184,941.17	1.000%	$158.58	$268,241.10
327	$5,519.13	$5,365.02	$179,576.15	1.000%	$154.12	$268,395.21
328	$5,519.13	$5,369.49	$174,206.66	1.000%	$149.65	$268,544.86
329	$5,519.13	$5,373.96	$168,832.70	1.000%	$145.17	$268,690.03
330	$5,519.13	$5,378.44	$163,454.26	1.000%	$140.69	$268,830.73
331	$5,519.13	$5,382.92	$158,071.34	1.000%	$136.21	$268,966.94
332	$5,519.13	$5,387.41	$152,683.93	1.000%	$131.73	$269,098.67
333	$5,519.13	$5,391.90	$147,292.03	1.000%	$127.24	$269,225.90
334	$5,519.13	$5,396.39	$141,895.64	1.000%	$122.74	$269,348.65
335	$5,519.13	$5,400.89	$136,494.75	1.000%	$118.25	$269,466.89
336	$5,519.13	$5,405.39	$131,089.36	1.000%	$113.75	$269,580.64
337	$5,519.13	$5,409.89	$125,679.47	1.000%	$109.24	$269,689.88
338	$5,519.13	$5,414.40	$120,265.06	1.000%	$104.73	$269,794.61
339	$5,519.13	$5,418.91	$114,846.15	1.000%	$100.22	$269,894.83
340	$5,519.13	$5,423.43	$109,422.72	1.000%	$95.71	$269,990.54
341	$5,519.13	$5,427.95	$103,994.77	1.000%	$91.19	$270,081.72
342	$5,519.13	$5,432.47	$98,562.30	1.000%	$86.66	$270,168.39
343	$5,519.13	$5,437.00	$93,125.30	1.000%	$82.14	$270,250.52
344	$5,519.13	$5,441.53	$87,683.77	1.000%	$77.60	$270,328.13
345	$5,519.13	$5,446.06	$82,237.70	1.000%	$73.07	$270,401.19
346	$5,519.13	$5,450.60	$76,787.10	1.000%	$68.53	$270,469.73
347	$5,519.13	$5,455.15	$71,331.96	1.000%	$63.99	$270,533.72
348	$5,519.13	$5,459.69	$65,872.26	1.000%	$59.44	$270,593.16
349	$5,519.13	$5,464.24	$60,408.02	1.000%	$54.89	$270,648.05
350	$5,519.13	$5,468.79	$54,939.23	1.000%	$50.34	$270,698.39
351	$5,519.13	$5,473.35	$49,465.88	1.000%	$45.78	$270,744.18
352	$5,519.13	$5,477.91	$43,987.96	1.000%	$41.22	$270,785.40
353	$5,519.13	$5,482.48	$38,505.48	1.000%	$36.66	$270,822.05
354	$5,519.13	$5,487.05	$33,018.44	1.000%	$32.09	$270,854.14
355	$5,519.13	$5,491.62	$27,526.82	1.000%	$27.52	$270,881.66
356	$5,519.13	$5,496.20	$22,030.62	1.000%	$22.94	$270,904.60
357	$5,519.13	$5,500.78	$16,529.85	1.000%	$18.36	$270,922.95
358	$5,519.13	$5,505.36	$11,024.49	1.000%	$13.77	$270,936.73
359	$5,519.13	$5,509.95	$5,514.54	1.000%	$9.19	$270,945.92

360	$5,519.13	$5,514.54	$0.00	1.000%	$4.60	$270,950.51

Payment Events	Status	Timestamps

Certificate Of Completion

Envelope Id: DD718805-1F8F-4334-9106-10C0F43A6CE4 Status: Completed

Subject: Debt Obligation - 02125162407-LR - Pittsburgh Water and Sewer Authority - 2023 Small Diameter Wate

Source Envelope:

Document Pages: 21 Signatures: 1 Envelope Originator:

Certificate Pages: 2 Initials: 0 PENNVEST Loan Closings

AutoNav: Enabled 333 Market Street

EnvelopeId Stamping: Enabled 18'th Floor

Time Zone: (UTC-05:00) Eastern Time (US & Canada) Harrisburg, PA 17101

ra-loanclosings@pa.gov

IP Address: 164.157.255.62

Record Tracking

Status: Original Holder: PENNVEST Loan Closings Location: DocuSign

5/19/2025 10:03:47 AM ra-loanclosings@pa.gov

Signer Events	Signature	Timestamp
Alex Sciulli asciulli@pgh2o.com Security Level: Email, Account Authentication (None), Authentication	DocuSigned by: Alex Sciulli D0B70500842D443...	Sent: 5/20/2025 8:37:57 AM Viewed: 5/20/2025 10:26:31 AM Signed: 5/20/2025 10:26:43 AM

Signature Adoption: Pre-selected Style

Using IP Address: 174.254.131.3

Signed using mobile

Authentication Details

ID Check:

Transaction: 31037388240235
Result: passed
Vendor ID: LexisNexis
Type: iAuth
Recipient Name Provided by: Recipient
Information Provided for ID Check: Address
Performed: 5/20/2025 10:26:16 AM

Question Details:

passed corporate.association.fake
passed property.street.in.city.real
passed vehicle.historical.association.real
passed property.association.single.real
passed vehicle.historical.association.real
passed corporate.association.real

Electronic Record and Signature Disclosure:

Not Offered via Docusign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
Melissa L. Smith mellsmi@pa.gov Paralegal PENNVEST Security Level: Email, Account Authentication (None)	VIEWED	Sent: 5/20/2025 10:26:44 AM Viewed: 5/20/2025 12:33:02 PM

Using IP Address: 8.20.65.4

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	5/20/2025 8:37:57 AM
Certified Delivered	Security Checked	5/20/2025 12:33:02 PM
Signing Complete	Security Checked	5/20/2025 10:26:43 AM
Completed	Security Checked	5/20/2025 12:33:02 PM

Payment Events	Status	Timestamps

Pittsburgh Water
FY 2026 PENNVEST Charge
Semi-Annual Adjustments Calculation - February (Example)

	Actual	Projected											
	January	February	March	April	May	June	July	August	September	October	November	December	**Total**
PENNVEST Charge													
Allocated PENNVEST Debt Service													
PENNVEST Debt Service	$ 132,909	133,740	135,823	137,906	139,990	142,073	144,156	146,240	148,323	150,406	152,490	154,573	**$ 1,718,630**
Average Effective Billing Units	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	**5,782,170**
Surcharge Unit Rate													**$ 0.297**
													per billed kgal

Revenue Proof	**2026 Units**	**2026 Rate**	**2026 Revenue**
Residential	1,691,339	$ 0.297	$ 502,715
Residential - CAP	121,226	$ 0.149	18,016
Commercial	2,239,593	$ 0.297	665,672
Industrial	170,445	$ 0.297	50,661
Health and Education	888,132	$ 0.297	263,979
Municipal - Residential	562	$ 0.297	167
Municipal - Commercial	109,356	$ 0.297	32,504
Private Fire System	7,364	$ 0.297	2,189
Wholesale (Fox Chapel)	614,766	$ 0.297	182,726
	5,842,783		**$ 1,718,630**

Pittsburgh Water

FY 2026 PENNVEST Charge

Loan Summary - February (Example)

		Loan Number:		P33000072-555		Loan Number:		P33000088-666	
		Legacy Loan Number:		85556		Legacy Loan Number:		81136	
		Amort. Date:		10/1/2022		Amort. Date:		5/1/2028	
		Interest Rate		1.00%		Interest Rate		1.00%	
		Loan Amount:		35,441,231		Loan Amount:		63,521,855	
		Loan Status:		Amortization		Loan Status:		Construction - Drawdown	
		Project Name:		Wastewater Sysm Impro		Project Name:		Wastewater Sysm Impro	
	Date	Interest:	Principal:	Total Payment:	Projected Balance:	Interest:	Principal:	Total Payment:	Projected Balance:
Actual	1/1/2026	26,592.18	106,317.27	132,909.45	$31,804,296.53	$ -	$ -	$ -	$ 996,325
	2/1/2026	26,503.58	106,405.87	132,909.45	$31,697,890.66	830	0	830	3,496,325
	3/1/2026	26,414.91	106,494.54	132,909.45	$31,591,396.12	2,914	0	2,914	5,996,325
	4/1/2026	26,326.16	106,583.29	132,909.45	$31,484,812.83	4,997	0	4,997	8,496,325
	5/1/2026	26,237.34	106,672.11	132,909.45	$31,378,140.72	7,080	0	7,080	10,996,325
	6/1/2026	26,148.45	106,761.00	132,909.45	$31,271,379.72	9,164	0	9,164	13,496,325
Projected	7/1/2026	26,059.48	106,849.97	132,909.45	$31,164,529.75	11,247	0	11,247	15,996,325
	8/1/2026	25,970.44	106,939.01	132,909.45	$31,057,590.74	13,330	0	13,330	18,496,325
	9/1/2026	25,881.33	107,028.12	132,909.45	$30,950,562.62	15,414	0	15,414	20,996,325
	10/1/2026	25,792.14	107,117.31	132,909.45	$30,843,445.31	17,497	0	17,497	23,496,325
	11/1/2026	25,702.87	107,206.58	132,909.45	$30,736,238.73	19,580	0	19,580	25,996,325
	12/1/2026	25,613.53	107,295.92	132,909.45	$30,628,942.81	21,664	0	21,664	28,496,325
		$ 313,242	**$ 1,281,671**	**$ 1,594,913**		**$ 123,716**	**$ -**	**$ 123,716**	

Pittsburgh Water
FY 2026 PENNVEST Charge
Semi-Annual Adjustments Calculation - August (Example)

	Actual							Projected					
	January	February	March	April	May	June	July	August	September	October	November	December	**Total**
PENNVEST Charge													
Allocated PENNVEST Debt Service													
PENNVEST Debt Service	$ 132,909	133,740	137,906	142,073	146,240	150,406	154,573	158,740	162,906	167,073	171,240	175,406	**$ 1,833,213**
Average Effective Billing Units	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	**5,782,170**
Surcharge Unit Rate													**$ 0.317**
													per billed kgal

Revenue Proof	**2026 Units**	**2026 Rate**	**2026 Revenue**
Residential	1,691,339	$ 0.317	$ 536,232
Residential - CAP	121,226	$ 0.159	19,217
Commercial	2,239,593	$ 0.317	710,054
Industrial	170,445	$ 0.317	54,039
Health and Education	888,132	$ 0.317	281,579
Municipal - Residential	562	$ 0.317	178
Municipal - Commercial	109,356	$ 0.317	34,671
Private Fire System	7,364	$ 0.317	2,335
Wholesale (Fox Chapel)	614,766	$ 0.317	194,909
	5,842,783		**$ 1,833,213**

Pittsburgh Water

FY 2026 PENNVEST Charge

Loan Summary - August (Example)

		Loan Number:		**P33000072-555**		**Loan Number:**		**P33000088-666**	
		Legacy Loan Number:		**85556**		**Legacy Loan Number:**		**81136**	
		Amort. Date:		**10/1/2022**		**Amort. Date:**		**5/1/2028**	
		Interest Rate		**1.00%**		**Interest Rate**		**1.00%**	
		Loan Amount:		**35,441,231**		**Loan Amount:**		**63,521,855**	
		Loan Status:		**Amortization**		**Loan Status:**		**Construction - Drawdown**	
		Project Name:		**Wastewater Sysm Impro**		**Project Name:**		**Wastewater Sysm Impro**	
	Date	Interest:	Principal:	Total Payment:	Projected Balance:	Interest:	Principal:	Total Payment:	Projected Balance:
	1/1/2026	26,592.18	106,317.27	132,909.45	$31,804,296.53	$ -	$ -	$ -	$ 996,325
	2/1/2026	26,503.58	106,405.87	132,909.45	$31,697,890.66	830	0	830	5,996,325
	3/1/2026	26,414.91	106,494.54	132,909.45	$31,591,396.12	4,997	0	4,997	10,996,325
Actual	4/1/2026	26,326.16	106,583.29	132,909.45	$31,484,812.83	9,164	0	9,164	15,996,325
	5/1/2026	26,237.34	106,672.11	132,909.45	$31,378,140.72	13,330	0	13,330	20,996,325
	6/1/2026	26,148.45	106,761.00	132,909.45	$31,271,379.72	17,497	0	17,497	25,996,325
	7/1/2026	26,059.48	106,849.97	132,909.45	$31,164,529.75	21,664	0	21,664	30,996,325
	8/1/2026	25,970.44	106,939.01	132,909.45	$31,057,590.74	25,830	0	25,830	35,996,325
	9/1/2026	25,881.33	107,028.12	132,909.45	$30,950,562.62	29,997	0	29,997	40,996,325
Projected	10/1/2026	25,792.14	107,117.31	132,909.45	$30,843,445.31	34,164	0	34,164	45,996,325
	11/1/2026	25,702.87	107,206.58	132,909.45	$30,736,238.73	38,330	0	38,330	50,996,325
	12/1/2026	25,613.53	107,295.92	132,909.45	$30,628,942.81	42,497	0	42,497	55,996,325
		$ 313,242	**$ 1,281,671**	**$ 1,594,913**		**$ 238,300**	**$ -**	**$ 238,300**	

[redacted]

Pittsburgh Water

FY 2026 PENNVEST Charge

Annual Reconciliation (Example)

	PENNVEST Charges Billed	PENNVEST Debt Service Costs	Difference	Residential Mortgage Lending Rate	Interest	Total Over/(Under)
January	$ 143,219	$ 132,909	$ 10,310	7.25%	$ 1,308	$ 11,618
February	143,219	133,740	9,479	6.75%	1,120	10,599
March	143,219	137,906	5,313	6.75%	628	5,940
April	143,219	142,073	1,146	6.75%	135	1,281
May	143,219	146,240	(3,021)	6.75%	(357)	(3,377)
June	143,219	150,406	(7,187)	7.25%	(912)	(8,099)
July	143,219	154,573	(11,354)	7.00%	(1,391)	(12,745)
August	152,768	158,740	(5,972)	7.00%	(732)	(6,704)
September	152,768	163,323	(10,555)	7.00%	(1,293)	(11,848)
October	152,768	167,906	(15,139)	6.50%	(1,722)	(16,861)
November	152,768	172,490	(19,722)	6.50%	(2,243)	(21,965)
December	152,768	177,073	(24,305)	6.75%	(2,871)	(27,176)
Total	**$ 1,766,373**	**$ 1,837,380**	**$ (71,007)**			**$ (79,337)**

Pittsburgh Water

FY 2026 PENNVEST Charge

Loan Summary - Annual Reconcilation (Example)

		Loan Number:		**P33000072-555**		**Loan Number:**		**P33000088-666**	
		Legacy Loan Number:		**85556**		**Legacy Loan Number:**		**81136**	
		Amort. Date:		**10/1/2022**		**Amort. Date:**		**5/1/2028**	
		Interest Rate		**1.00%**		**Interest Rate**		**1.00%**	
		Loan Amount:		**35,441,231**		**Loan Amount:**		**63,521,855**	
		Loan Status:		**Amortization**		**Loan Status:**		**Construction - Drawdown**	
		Project Name:		**Wastewater Sysm Impro**		**Project Name:**		**Wastewater Sysm Impro**	
	Date	Interest:	Principal:	Total Payment:	Projected Balance:	Interest:	Principal:	Total Payment:	Projected Balance:
Actual	1/1/2026	26,592.18	106,317.27	132,909.45	$31,804,296.53	$ -	$ -	$ -	$ 996,325
	2/1/2026	26,503.58	106,405.87	132,909.45	$31,697,890.66	830	0	830	5,996,325
	3/1/2026	26,414.91	106,494.54	132,909.45	$31,591,396.12	4,997	0	4,997	10,996,325
	4/1/2026	26,326.16	106,583.29	132,909.45	$31,484,812.83	9,164	0	9,164	15,996,325
	5/1/2026	26,237.34	106,672.11	132,909.45	$31,378,140.72	13,330	0	13,330	20,996,325
	6/1/2026	26,148.45	106,761.00	132,909.45	$31,271,379.72	17,497	0	17,497	25,996,325
	7/1/2026	26,059.48	106,849.97	132,909.45	$31,164,529.75	21,664	0	21,664	30,996,325
	8/1/2026	25,970.44	106,939.01	132,909.45	$31,057,590.74	25,830	0	25,830	36,496,325
	9/1/2026	25,881.33	107,028.12	132,909.45	$30,950,562.62	30,414	0	30,414	41,996,325
	10/1/2026	25,792.14	107,117.31	132,909.45	$30,843,445.31	34,997	0	34,997	47,496,325
	11/1/2026	25,702.87	107,206.58	132,909.45	$30,736,238.73	39,580	0	39,580	52,996,325
	12/1/2026	25,613.53	107,295.92	132,909.45	$30,628,942.81	44,164	0	44,164	58,496,325
		$ 313,242	**$ 1,281,671**	**$ 1,594,913**		**$ 242,466**	**$ -**	**$ 242,466**	

Pittsburgh Water

FY 2026 PENNVEST Charge

Semi-Annual Adjustments Calculation - February (Example)

	Actual	Projected											
	January	February	March	April	May	June	July	August	September	October	November	December	**Total**
PENNVEST Charge													
Allocated PENNVEST Debt Service													
PENNVEST Debt Service	$ 132,909	133,740	135,823	137,906	139,990	142,073	144,156	146,240	148,323	150,406	152,490	154,573	**$ 1,718,630**
Average Effective Billing Units	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	**5,782,170**
Surcharge Unit Rate													**$ 0.297**
													per billed kgal

Revenue Proof	**2026 Units**	**2026 Rate**	**2026 Revenue**
Residential	1,691,339	$ 0.297	$ 502,715
Residential - CAP	121,226	$ 0.149	18,016
Commercial	2,239,593	$ 0.297	665,672
Industrial	170,445	$ 0.297	50,661
Health and Education	888,132	$ 0.297	263,979
Municipal - Residential	562	$ 0.297	167
Municipal - Commercial	109,356	$ 0.297	32,504
Private Fire System	7,364	$ 0.297	2,189
Wholesale (Fox Chapel)	614,766	$ 0.297	182,726
	5,842,783		**$ 1,718,630**

Pittsburgh Water
FY 2026 PENNVEST Charge
Loan Summary - February (Example)

		Loan Number:		P33000072-555		Loan Number:		P33000088-666	
		Legacy Loan Number:		85556		Legacy Loan Number:		81136	
		Amort. Date:		10/1/2022		Amort. Date:		5/1/2028	
		Interest Rate		1.00%		Interest Rate		1.00%	
		Loan Amount:		35,441,231		Loan Amount:		63,521,855	
		Loan Status:		Amortization		Loan Status:		Construction - Drawdown	
		Project Name:		Wastewater Sysm Impro		Project Name:		Wastewater Sysm Impro	
	Date	Interest:	Principal:	Total Payment:	Projected Balance:	Interest:	Principal:	Total Payment:	Projected Balance:
Actual	1/1/2026	26,592.18	106,317.27	132,909.45	$31,804,296.53	$ -	$ -	$ -	$ 996,325
	2/1/2026	26,503.58	106,405.87	132,909.45	$31,697,890.66	830	0	830	3,496,325
	3/1/2026	26,414.91	106,494.54	132,909.45	$31,591,396.12	2,914	0	2,914	5,996,325
	4/1/2026	26,326.16	106,583.29	132,909.45	$31,484,812.83	4,997	0	4,997	8,496,325
	5/1/2026	26,237.34	106,672.11	132,909.45	$31,378,140.72	7,080	0	7,080	10,996,325
	6/1/2026	26,148.45	106,761.00	132,909.45	$31,271,379.72	9,164	0	9,164	13,496,325
Projected	7/1/2026	26,059.48	106,849.97	132,909.45	$31,164,529.75	11,247	0	11,247	15,996,325
	8/1/2026	25,970.44	106,939.01	132,909.45	$31,057,590.74	13,330	0	13,330	18,496,325
	9/1/2026	25,881.33	107,028.12	132,909.45	$30,950,562.62	15,414	0	15,414	20,996,325
	10/1/2026	25,792.14	107,117.31	132,909.45	$30,843,445.31	17,497	0	17,497	23,496,325
	11/1/2026	25,702.87	107,206.58	132,909.45	$30,736,238.73	19,580	0	19,580	25,996,325
	12/1/2026	25,613.53	107,295.92	132,909.45	$30,628,942.81	21,664	0	21,664	28,496,325
		$ 313,242	**$ 1,281,671**	**$ 1,594,913**		**$ 123,716**	**$ -**	**$ 123,716**	

Pittsburgh Water
FY 2026 PENNVEST Charge
Semi-Annual Adjustments Calculation - August (Example)

	Actual							Projected					
	January	February	March	April	May	June	July	August	September	October	November	December	**Total**
PENNVEST Charge													
Allocated PENNVEST Debt Service													
PENNVEST Debt Service	$ 132,909	133,740	137,906	142,073	146,240	150,406	154,573	158,740	162,906	167,073	171,240	175,406	**$ 1,833,213**
Average Effective Billing Units	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	481,848	**5,782,170**
Surcharge Unit Rate													**$ 0.317**
													per billed kgal

Revenue Proof	**2026 Units**	**2026 Rate**	**2026 Revenue**
Residential	1,691,339	$ 0.317	$ 536,232
Residential - CAP	121,226	$ 0.159	19,217
Commercial	2,239,593	$ 0.317	710,054
Industrial	170,445	$ 0.317	54,039
Health and Education	888,132	$ 0.317	281,579
Municipal - Residential	562	$ 0.317	178
Municipal - Commercial	109,356	$ 0.317	34,671
Private Fire System	7,364	$ 0.317	2,335
Wholesale (Fox Chapel)	614,766	$ 0.317	194,909
	5,842,783		**$ 1,833,213**

Pittsburgh Water

FY 2026 PENNVEST Charge

Loan Summary - August (Example)

		Loan Number:		**P33000072-555**		**Loan Number:**		**P33000088-666**	
		Legacy Loan Number:		**85556**		**Legacy Loan Number:**		**81136**	
		Amort. Date:		**10/1/2022**		**Amort. Date:**		**5/1/2028**	
		Interest Rate		**1.00%**		**Interest Rate**		**1.00%**	
		Loan Amount:		**35,441,231**		**Loan Amount:**		**63,521,855**	
		Loan Status:		**Amortization**		**Loan Status:**		**Construction - Drawdown**	
		Project Name:		**Wastewater Sysm Impro**		**Project Name:**		**Wastewater Sysm Impro**	
	Date	Interest:	Principal:	Total Payment:	Projected Balance:	Interest:	Principal:	Total Payment:	Projected Balance:
	1/1/2026	26,592.18	106,317.27	132,909.45	$31,804,296.53	$ -	$ -	$ -	$ 996,325
	2/1/2026	26,503.58	106,405.87	132,909.45	$31,697,890.66	830	0	830	5,996,325
	3/1/2026	26,414.91	106,494.54	132,909.45	$31,591,396.12	4,997	0	4,997	10,996,325
Actual	4/1/2026	26,326.16	106,583.29	132,909.45	$31,484,812.83	9,164	0	9,164	15,996,325
	5/1/2026	26,237.34	106,672.11	132,909.45	$31,378,140.72	13,330	0	13,330	20,996,325
	6/1/2026	26,148.45	106,761.00	132,909.45	$31,271,379.72	17,497	0	17,497	25,996,325
	7/1/2026	26,059.48	106,849.97	132,909.45	$31,164,529.75	21,664	0	21,664	30,996,325
	8/1/2026	25,970.44	106,939.01	132,909.45	$31,057,590.74	25,830	0	25,830	35,996,325
	9/1/2026	25,881.33	107,028.12	132,909.45	$30,950,562.62	29,997	0	29,997	40,996,325
Projected	10/1/2026	25,792.14	107,117.31	132,909.45	$30,843,445.31	34,164	0	34,164	45,996,325
	11/1/2026	25,702.87	107,206.58	132,909.45	$30,736,238.73	38,330	0	38,330	50,996,325
	12/1/2026	25,613.53	107,295.92	132,909.45	$30,628,942.81	42,497	0	42,497	55,996,325
		$ 313,242	**$ 1,281,671**	**$ 1,594,913**		**$ 238,300**	**$ -**	**$ 238,300**	

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Pittsburgh Water

FY 2026 PENNVEST Charge

Annual Reconciliation (Example)

	PENNVEST Charges Billed	PENNVEST Debt Service Costs	Difference	Residential Mortgage Lending Rate	Interest	Total Over/(Under)
January	$ 143,219	$ 132,909	$ 10,310	7.25%	$ 1,308	$ 11,618
February	143,219	133,740	9,479	6.75%	1,120	10,599
March	143,219	137,906	5,313	6.75%	628	5,940
April	143,219	142,073	1,146	6.75%	135	1,281
May	143,219	146,240	(3,021)	6.75%	(357)	(3,377)
June	143,219	150,406	(7,187)	7.25%	(912)	(8,099)
July	143,219	154,573	(11,354)	7.00%	(1,391)	(12,745)
August	152,768	158,740	(5,972)	7.00%	(732)	(6,704)
September	152,768	163,323	(10,555)	7.00%	(1,293)	(11,848)
October	152,768	167,906	(15,139)	6.50%	(1,722)	(16,861)
November	152,768	172,490	(19,722)	6.50%	(2,243)	(21,965)
December	152,768	177,073	(24,305)	6.75%	(2,871)	(27,176)
Total	**$ 1,766,373**	**$ 1,837,380**	**$ (71,007)**			**$ (79,337)**

Pittsburgh Water

FY 2026 PENNVEST Charge

Loan Summary - Annual Reconcilation (Example)

		Loan Number:		**P33000072-555**		**Loan Number:**		**P33000088-666**	
		Legacy Loan Number:		**85556**		**Legacy Loan Number:**		**81136**	
		Amort. Date:		**10/1/2022**		**Amort. Date:**		**5/1/2028**	
		Interest Rate		**1.00%**		**Interest Rate**		**1.00%**	
		Loan Amount:		**35,441,231**		**Loan Amount:**		**63,521,855**	
		Loan Status:		**Amortization**		**Loan Status:**		**Construction - Drawdown**	
		Project Name:		**Wastewater Sysm Impro**		**Project Name:**		**Wastewater Sysm Impro**	
	Date	Interest:	Principal:	Total Payment:	Projected Balance:	Interest:	Principal:	Total Payment:	Projected Balance:
Actual	1/1/2026	26,592.18	106,317.27	132,909.45	$31,804,296.53	$ -	$ -	$ -	$ 996,325
	2/1/2026	26,503.58	106,405.87	132,909.45	$31,697,890.66	830	0	830	5,996,325
	3/1/2026	26,414.91	106,494.54	132,909.45	$31,591,396.12	4,997	0	4,997	10,996,325
	4/1/2026	26,326.16	106,583.29	132,909.45	$31,484,812.83	9,164	0	9,164	15,996,325
	5/1/2026	26,237.34	106,672.11	132,909.45	$31,378,140.72	13,330	0	13,330	20,996,325
	6/1/2026	26,148.45	106,761.00	132,909.45	$31,271,379.72	17,497	0	17,497	25,996,325
	7/1/2026	26,059.48	106,849.97	132,909.45	$31,164,529.75	21,664	0	21,664	30,996,325
	8/1/2026	25,970.44	106,939.01	132,909.45	$31,057,590.74	25,830	0	25,830	36,496,325
	9/1/2026	25,881.33	107,028.12	132,909.45	$30,950,562.62	30,414	0	30,414	41,996,325
	10/1/2026	25,792.14	107,117.31	132,909.45	$30,843,445.31	34,997	0	34,997	47,496,325
	11/1/2026	25,702.87	107,206.58	132,909.45	$30,736,238.73	39,580	0	39,580	52,996,325
	12/1/2026	25,613.53	107,295.92	132,909.45	$30,628,942.81	44,164	0	44,164	58,496,325
		$ 313,242	**$ 1,281,671**	**$ 1,594,913**		**$ 242,466**	**$ -**	**$ 242,466**	

PGH2O | PITTSBURGH WATER

Water Annual Reconciliation of PENNVEST Charges for the period of 01/01/2026 through 12/31/2026

EXAMPLE

Penn Liberty Plaza I | 1200 Penn Avenue | Pittsburgh, PA 15222

Phone: 412.255.2423 | **Fax:** 412.255.2475 | **Email:** info@pgh2o.com | **Visit:** www.pgh2o.com

PENNVEST Loan Numbers:

- 85556/P33000072-555
- 81136/P33000088-666

Pittsburgh Water
FY 2026 PENNVEST Charge
Annual Reconciliation (Example)

	PENNVEST Charges Billed	PENNVEST Debt Service Costs	Difference	Residential Mortgage Lending Rate	Interest	Total Over/(Under)
January	$ 143,219	$ 132,909	$ 10,310	7.25%	$ 1,308	$ 11,618
February	143,219	133,740	9,479	6.75%	1,120	10,599
March	143,219	137,906	5,313	6.75%	628	5,940
April	143,219	142,073	1,146	6.75%	135	1,281
May	143,219	146,240	(3,021)	6.75%	(357)	(3,377)
June	143,219	150,406	(7,187)	7.25%	(912)	(8,099)
July	143,219	154,573	(11,354)	7.00%	(1,391)	(12,745)
August	152,768	158,740	(5,972)	7.00%	(732)	(6,704)
September	152,768	163,323	(10,555)	7.00%	(1,293)	(11,848)
October	152,768	167,906	(15,139)	6.50%	(1,722)	(16,861)
November	152,768	172,490	(19,722)	6.50%	(2,243)	(21,965)
December	152,768	177,073	(24,305)	6.75%	(2,871)	(27,176)
Total	**$ 1,766,373**	**$ 1,837,380**	**$ (71,007)**			**$ (79,337)**

Summary

Included above is the water annual reconciliation for fiscal year 2026. Pittsburgh Water under collected PENNVEST Charges by $73,337. This amount will be recovered by Pittsburgh Water in subsequent billing periods.

EXAMPLE

Pittsburgh Water
FPFTY 2026 COS & Rate Design Model
Water Revenue Proof

	2026 Revenue @ Existing Rates			2026 Revenue @ COS Rates			2026 Revenue @ Proposed Rates		
	Units	Rates	Revenue	Units	Rates	Revenue	Units	Rates	Revenue
Base Rate Revenues									
Minimum Charges									
Residential									
5/8"	715,644	$ 31.54	$ 22,571,412	715,644	$ 28.84	$ 20,637,213	715,644	$ 34.34	$ 24,575,215
3/4"	30,876	55.26	1,706,208	30,876	50.39	1,555,957	30,876	58.65	1,810,877
1"	29,376	121.38	3,565,659	29,376	110.69	3,251,675	29,376	124.45	3,655,843
1 1/2"	732	240.01	175,687	732	218.47	159,923	732	246.00	180,072
2"	156	401.04	62,562	156	365.00	56,940	156	409.03	63,809
Unmetered	3,996	80.68	322,397	3,996	28.84	115,234	3,996	92.60	370,030
Subtotal: Residential	780,780		$ 28,403,925	780,780		$ 25,776,941	780,780		$ 30,655,846
Residential - CAP and CAP - 50FPL									
5/8"	58,896	$ -	$ -	58,896	$ 28.84	$ 1,698,399	58,896	$ -	$ -
3/4"	636	-	-	636	50.39	32,050	636	-	-
1"	408	-	-	408	110.69	45,162	408	-	-
Unmetered	12	49.14	590	12	28.84	346	12	58.26	699
Subtotal: Residential - CAP and CAP - 5	59,952		$ 590	59,952		$ 1,775,958	59,952		$ 699
Commercial									
5/8"	33,960	$ 31.54	$ 1,071,098	33,960	$ 28.84	$ 979,313	33,960	$ 34.34	$ 1,166,186
3/4"	8,484	55.26	468,826	8,484	50.39	427,540	8,484	58.65	497,587
1"	17,532	121.38	2,128,034	17,532	110.69	1,940,644	17,532	124.45	2,181,857
1 1/2"	9,960	240.01	2,390,500	9,960	218.47	2,176,000	9,960	246.00	2,450,160
2"	9,840	401.04	3,946,234	9,840	365.00	3,591,577	9,840	409.03	4,024,855
3"	3,120	911.28	2,843,194	3,120	830.20	2,590,209	3,120	918.26	2,864,971
4"	2,412	1,562.27	3,768,195	2,412	1,424.43	3,435,725	2,412	1,562.04	3,767,640
6"	1,056	3,774.85	3,986,242	1,056	3,447.42	3,640,476	1,056	3,722.63	3,931,097
8"	108	6,877.76	742,798	108	6,287.44	679,044	108	6,727.79	726,601
10" & Above	-	11,393.44	-	-	10,425.68	-	-	11,058.67	-
Unmetered	12	97.86	1,174	12	28.84	346	12	116.26	1,395
Subtotal: Commercial	86,484		$ 21,346,294	86,484		$ 19,460,875	86,484		$ 21,612,351
Industrial									
5/8"	72	$ 31.54	$ 2,271	72	$ 28.84	$ 2,076	72	$ 34.34	$ 2,472
3/4"	12	55.26	663	12	50.39	605	12	58.65	704
1"	72	121.38	8,739	72	110.69	7,970	72	124.45	8,960
1 1/2"	-	240.01	-	-	218.47	-	-	246.00	-
2"	60	401.04	24,062	60	365.00	21,900	60	409.03	24,542
3"	36	911.28	32,806	36	830.20	29,887	36	918.26	33,057
4"	72	1,562.27	112,483	72	1,424.43	102,559	72	1,562.04	112,467
6"	24	3,774.85	90,596	24	3,447.42	82,738	24	3,722.63	89,343
8"	24	6,877.76	165,066	24	6,287.44	150,899	24	6,727.79	161,467
10" & Above	24	11,393.44	273,443	24	10,425.68	250,216	24	11,058.67	265,408
Subtotal: Industrial	396		$ 710,130	396		$ 648,850	396		$ 698,421
Health or Education									
5/8"	336	$ 31.54	$ 10,597	336	$ 28.84	$ 9,689	336	$ 34.34	$ 11,538
3/4"	84	55.26	4,642	84	50.39	4,233	84	58.65	4,927
1"	228	121.38	27,675	228	110.69	25,238	228	124.45	28,375
1 1/2"	744	240.01	178,567	744	218.47	162,545	744	246.00	183,024
2"	1,560	401.04	625,622	1,560	365.00	569,396	1,560	409.03	638,087
3"	1,068	911.28	973,247	1,068	830.20	886,648	1,068	918.26	980,702
4"	792	1,562.27	1,237,318	792	1,424.43	1,128,148	792	1,562.04	1,237,136
6"	408	3,774.85	1,540,139	408	3,447.42	1,406,547	408	3,722.63	1,518,833
8"	36	6,877.76	247,599	36	6,287.44	226,348	36	6,727.79	242,200
10" & Above	24	11,393.44	273,443	24	10,425.68	250,216	24	11,058.67	265,408
Subtotal: Health or Education	5,280		$ 5,118,849	5,280		$ 4,669,010	5,280		$ 5,110,229
Municipal - Residential									
5/8"	1,728	$ 31.54	$ 54,501	1,728	$ 28.84	$ 49,831	1,728	$ 34.34	$ 59,340
3/4"	24	55.26	1,326	24	50.39	1,209	24	58.65	1,408
1"	-	121.38	-	-	110.69	-	-	124.45	-
1 1/2"	-	240.01	-	-	218.47	-	-	246.00	-
Subtotal: Municipal - Residential	1,752		$ 55,827	1,752		$ 51,040	1,752		$ 60,747
Municipal - Commercial									
5/8"	372	$ 31.54	$ 11,733	372	$ 28.84	$ 10,727	372	$ 34.34	$ 12,774
3/4"	36	55.26	1,989	36	50.39	1,814	36	58.65	2,111
1"	240	121.38	29,131	240	110.69	26,566	240	124.45	29,868
1 1/2"	168	240.01	40,322	168	218.47	36,704	168	246.00	41,328
2"	264	401.04	105,875	264	365.00	96,359	264	409.03	107,984
3"	60	911.28	54,677	60	830.20	49,812	60	918.26	55,096
4"	12	1,562.27	18,747	12	1,424.43	17,093	12	1,562.04	18,744
6"	24	3,774.85	90,596	24	3,447.42	82,738	24	3,722.63	89,343
8"	-	6,877.76	-	-	6,287.44	-	-	6,727.79	-
10" & Above	-	11,393.44	-	-	10,425.68	-	-	11,058.67	-
Subtotal: Municipal - Commercial	1,176		$ 353,070	1,176		$ 321,814	1,176		$ 357,249
Subtotal: Minimum Charges	935,820		$ 55,988,687	935,820		$ 52,704,486	935,820		$ 58,495,542

Pittsburgh Water
FPFTY 2026 COS & Rate Design Model
Water Revenue Proof

	2026 Revenue @ Existing Rates			2026 Revenue @ COS Rates			2026 Revenue @ Proposed Rates		
	Units	Rates	Revenue	Units	Rates	Revenue	Units	Rates	Revenue
Fire Protection Charges									
Public (per Hydrant)	90,636	$ 20.69	$ 1,875,259	90,636	$ 117.36	$ 10,636,627	90,636	$ 29.34	$ 2,659,260
Private									
1" or Less	16,596	$ 31.39	$ 520,948	16,596	$ 25.82	$ 428,536	16,596	$ 41.31	$ 685,581
1 1/2"-3"	288	97.60	28,109	288	79.38	22,862	288	127.01	36,579
4"	36	314.87	11,335	36	261.89	9,428	36	419.03	15,085
6" or Greater	204	654.54	133,526	204	557.43	113,715	204	891.88	181,944
Subtotal: Fire Protection Charges			$ 2,569,178			$ 11,211,168			$ 3,578,448
Pennvest Volume Charge									
Residential	1,691,339	$ -	$ -	1,691,339	$ -	$ -	1,691,339	$ 2.13	$ 3,599,437
Residential - CAP	89,556	-	-	89,556	-	-	89,556	1.06	95,295
Residential - CAP - 50FPL	31,670	-	-	31,670	-	-	31,670	1.06	33,699
Commercial	2,239,593	-	-	2,239,593	-	-	2,239,593	2.13	4,766,207
Industrial	170,445	-	-	170,445	-	-	170,445	2.13	362,733
Health or Education	888,132	-	-	888,132	-	-	888,132	2.13	1,890,086
Private Fire System	7,364	-	-	7,364	-	-	7,364	2.13	15,671
Municipal - Residential	562	-	-	562	-	-	562	2.13	1,197
Municipal - Commercial	109,356	-	-	109,356	-	-	109,356	2.13	232,727
Wholesale - Fox Chapel	614,766	-	-	614,766	-	-	614,766	2.13	1,308,319
Subtotal: Pennvest Volume Charge	5,842,783		$ -	5,842,783		$ -	5,842,783		$ 12,305,372
Volume Charge									
Residential	1,691,339	$ 16.38	$ 27,704,132	1,691,339	$ 20.30	$ 34,334,181	1,691,339	$ 19.42	$ 32,845,803
Residential - CAP	89,556	16.38	1,466,931	89,556	23.35	2,091,139	89,556	19.42	1,739,182
Residential - CAP - 50FPL	31,670	6.55	207,501	31,670	21.16	670,135	31,670	7.77	246,012
Commercial	2,239,593	16.58	37,132,444	2,239,593	21.16	47,389,778	2,239,593	20.48	45,866,855
Industrial	170,445	16.50	2,812,337	170,445	24.14	4,114,534	170,445	22.37	3,812,847
Health or Education	888,132	20.70	18,384,339	888,132	22.37	19,867,520	888,132	24.85	22,070,088
Private Fire System	7,364	27.11	199,629	7,364	35.79	263,546	7,364	33.51	246,756
Municipal - Residential	562	16.38	9,211	562	(31.67)	(17,809)	562	19.42	10,921
Municipal - Commercial	109,356	16.58	1,813,122	109,356	21.76	2,379,587	109,356	20.48	2,239,611
Subtotal: Volume Charge	5,228,017		$ 89,729,648	5,228,017		$ 111,092,610	5,228,017		$ 109,078,076
Wholesale									
Fox Chapel	614,766	$ 7.78	$ 3,510,055	614,766	$ 14.10	$ 8,668,201	614,766	$ 7.45	$ 4,577,548
All Others (Set by Contract)	158,390		1,016,048	158,390	14.10	2,233,299	158,390		1,119,482
Subtotal: Wholesale	773,156		$ 6,548,065	773,156		$ 10,901,500	773,156		$ 5,697,030
Total: Base Rate Revenues			$ 152,813,615			$ 185,909,764			$ 189,154,468
DSIC Revenues									
Residential		5.0%	$ 2,805,403			$ 4,508,334			$ 5,032,581
Residential - CAP		5.0%	83,751			290,032			158,617
Commercial		5.0%	2,923,937			5,013,799			5,418,406
Industrial		5.0%	176,123			357,254			365,550
Health or Education		5.0%	1,175,159			1,840,240			2,180,280
Private Fire System		5.0%	44,677			62,856			88,621
Municipal - Residential		5.0%	3,252			3,220			5,465
Municipal - Commercial		5.0%	108,310			205,263			212,219
Public Fire		5.0%	-			-			-
Wholesale (Fox Chapel)		5.0%	175,503			-			441,440
Total: DSIC Revenues			$ 7,496,115			$ 12,280,998			$ 13,903,179
Other Revenues									
Other Revenues			2,212,168			2,212,168			2,212,168
Total: System Revenues			**$ 162,521,898**			**$ 200,402,930**			**$ 205,269,815**
FPFTY Water System Revenue Requirements						**$ 205,238,073**			**$ 205,238,073**
Difference (1)						**$ (4,835,143)**			**$ 31,742**

(1) Note difference in COS rates is due to bad debt and different DSIC revenue recovery on COS rates.

Pittsburgh Water
FPFTY 2026 COS & Rate Design Model
Sewer Revenue Proof

	2026 Revenue @ Existing Rates			2026 Revenue @ COS Rates			2026 Revenue @ Proposed Rates		
	Units	Rates	Revenue	Units	Rates	Revenue	Units	Rates	Revenue
Base Rate Revenues									
Minimum Charges									
Residential									
5/8"	1,000,620	$ 8.25	$ 8,255,115	1,000,620	$ 8.37	$ 8,379,131	1,000,620	$ 8.37	$ 8,375,189
3/4"	31,296	13.19	412,794	31,296	13.55	424,086	31,296	13.55	424,061
1"	29,640	27.35	810,654	29,640	28.60	847,806	29,640	28.60	847,704
1 1/2"	732	52.06	38,108	732	54.49	39,885	732	54.49	39,887
2"	168	85.98	14,445	168	90.25	15,162	168	90.25	15,162
Unmetered	3,996	28.29	113,047	3,996	8.37	33,462	3,996	31.44	125,634
Subtotal: Residential	1,066,452		$ 9,644,163	1,066,452		$ 9,739,532	1,066,452		$ 9,827,637
Residential - CAP and CAP - 50FPL									
5/8"	85,488	$ -	$ -	85,488	$ 8.37	$ 715,871	85,488	$ -	$ -
3/4"	636	-	-	636	13.55	8,618	636	-	-
1"	432	-	-	432	28.60	12,357	432	-	-
Unmetered	12	20.04	240	12	-	-	12	23.07	277
Subtotal: Residential - CAP and CAP - 5	86,568		$ 240	86,568		$ 736,846	86,568		$ 277
Commercial									
5/8"	47,712	$ 8.25	$ 393,624	47,712	$ 8.37	$ 399,537	47,712	$ 8.37	$ 399,349
3/4"	9,900	13.19	130,581	9,900	13.55	134,153	9,900	13.55	134,145
1"	20,664	27.35	565,160	20,664	28.60	591,062	20,664	28.60	590,990
1 1/2"	10,332	52.06	537,884	10,332	54.49	562,967	10,332	54.49	562,991
2"	10,776	85.98	926,520	10,776	90.25	972,511	10,776	90.25	972,534
3"	3,120	195.00	608,400	3,120	205.97	642,627	3,120	205.97	642,626
4"	2,424	335.31	812,791	2,424	355.54	861,831	2,424	355.54	861,829
6"	1,236	817.77	1,010,764	1,236	872.82	1,078,812	1,236	872.82	1,078,806
8"	108	1,499.45	161,941	108	1,606.34	173,485	108	1,606.34	173,485
10" & Above	-	2,500.18	-	-	2,687.66	-	-	2,687.66	-
Unmetered	12	32.01	384	12	8.37	100	12	36.49	438
Subtotal: Commercial	106,284		$ 5,148,050	106,284		$ 5,417,085	106,284		$ 5,417,193
Industrial									
5/8"	72	$ 8.25	$ 594	72	$ 8.37	$ 603	72	$ 8.37	$ 603
3/4"	12	13.19	158	12	13.55	163	12	13.55	163
1"	72	27.35	1,969	72	28.60	2,059	72	28.60	2,059
1 1/2"	-	52.06	-	-	54.49	-	-	54.49	-
2"	84	85.98	7,222	84	90.25	7,581	84	90.25	7,581
3"	36	195.00	7,020	36	205.97	7,415	36	205.97	7,415
4"	84	335.31	28,166	84	355.54	29,865	84	355.54	29,865
6"	24	817.77	19,626	24	872.82	20,948	24	872.82	20,948
8"	24	1,499.45	35,987	24	1,606.34	38,552	24	1,606.34	38,552
10" & Above	24	2,500.18	60,004	24	2,687.66	64,504	24	2,687.66	64,504
Subtotal: Industrial	432		$ 160,747	432		$ 171,690	432		$ 171,689
Health or Education									
5/8"	336	$ 8.25	$ 2,772	336	$ 8.37	$ 2,814	336	$ 8.37	$ 2,812
3/4"	84	13.19	1,108	84	13.55	1,138	84	13.55	1,138
1"	228	27.35	6,236	228	28.60	6,522	228	28.60	6,521
1 1/2"	744	52.06	38,733	744	54.49	40,539	744	54.49	40,541
2"	1,560	85.98	134,129	1,560	90.25	140,787	1,560	90.25	140,790
3"	1,068	195.00	208,260	1,068	205.97	219,976	1,068	205.97	219,976
4"	792	335.31	265,566	792	355.54	281,588	792	355.54	281,588
6"	408	817.77	333,650	408	872.82	356,113	408	872.82	356,111
8"	36	1,499.45	53,980	36	1,606.34	57,828	36	1,606.34	57,828
10" & Above	24	2,500.18	60,004	24	2,687.66	64,504	24	2,687.66	64,504
Subtotal: Health or Education	5,280		$ 1,104,437	5,280		$ 1,171,808	5,280		$ 1,171,808
Municipal - Residential									
5/8"	1,728	$ 8.25	$ 14,256	1,728	$ 8.37	$ 14,470	1,728	$ 8.37	$ 14,463
3/4"	24	13.19	317	24	13.55	325	24	13.55	325
1"	-	27.35	-	-	28.60	-	-	28.60	-
1 1/2"	-	52.06	-	-	54.49	-	-	54.49	-
2"	-	85.98	-	-	90.25	-	-	90.25	-
3"	-	195.00	-	-	205.97	-	-	205.97	-
4"	-	335.31	-	-	355.54	-	-	355.54	-
6"	-	817.77	-	-	872.82	-	-	872.82	-
8"	-	1,499.45	-	-	1,606.34	-	-	1,606.34	-
10" & Above	-	2,500.18	-	-	2,687.66	-	-	2,687.66	-
Subtotal: Municipal - Residential	1,752		$ 14,573	1,752		$ 14,795	1,752		$ 14,789
Municipal - Commercial									
5/8"	372	$ 8.25	$ 3,069	372	$ 8.37	$ 3,115	372	$ 8.37	$ 3,114
3/4"	36	13.19	475	36	13.55	488	36	13.55	488
1"	240	27.35	6,564	240	28.60	6,865	240	28.60	6,864
1 1/2"	168	52.06	8,746	168	54.49	9,154	168	54.49	9,154
2"	264	85.98	22,699	264	90.25	23,825	264	90.25	23,826
3"	60	195.00	11,700	60	205.97	12,358	60	205.97	12,358
4"	12	335.31	4,024	12	355.54	4,266	12	355.54	4,266
6"	24	817.77	19,626	24	872.82	20,948	24	872.82	20,948
8"	-	1,499.45	-	-	1,606.34	-	-	1,606.34	-
10" & Above	-	2,500.18	-	-	2,687.66	-	-	2,687.66	-
Subtotal: Municipal - Commercial	1,176		$ 76,903	1,176		$ 81,020	1,176		$ 81,018
Subtotal: Minimum Charges	1,267,944		$ 16,149,113	1,267,944		$ 17,332,776	1,267,944		$ 16,684,411

Pittsburgh Water
FPFTY 2026 COS & Rate Design Model
Sewer Revenue Proof

	2026 Revenue @ Existing Rates			2026 Revenue @ COS Rates			2026 Revenue @ Proposed Rates		
	Units	Rates	Revenue	Units	Rates	Revenue	Units	Rates	Revenue
Pennvest Volume Charge									
Residential	2,174,044	$ -	$ -	2,174,044	$ -	$ -	2,174,044	$ 0.88	$ 1,922,488
Residential - CAP	130,947	-	-	130,947	-	-	130,947	0.44	57,898
Residential - CAP - 50FPL	44,633	-	-	44,633	-	-	44,633	0.44	19,734
Commercial	2,526,258	-	-	2,526,258	-	-	2,526,258	0.88	2,233,949
Industrial	177,423	-	-	177,423	-	-	177,423	0.88	156,894
Health or Education	888,611	-	-	888,611	-	-	888,611	0.88	785,791
Municipal - Residential	620	-	-	620	-	-	620	0.88	549
Municipal - Commercial	109,046	-	-	109,046	-	-	109,046	0.88	96,428
Subtotal: Pennvest Volume Charge	6,051,583		$ -	6,051,583		$ -	6,051,583		$ 5,273,731
Volume Charge									
Residential	2,174,044	$ 6.68	$ 14,522,613	2,174,044	$ 7.26	$ 15,783,558	2,174,044	$ 7.69	$ 16,718,397
Residential - CAP	130,947	6.68	874,726	130,947	7.99	1,046,267	130,947	7.69	1,006,983
Residential - CAP - 50FPL	44,633	2.67	119,260	44,633	6.75	301,275	44,633	3.08	137,292
Commercial	2,526,258	5.94	15,005,974	2,526,258	6.75	17,052,243	2,526,258	7.03	17,759,596
Industrial	177,423	6.09	1,080,506	177,423	6.31	1,119,539	177,423	7.05	1,250,832
Health or Education	888,611	6.75	5,998,124	888,611	6.77	6,015,896	888,611	7.88	7,002,255
Municipal - Residential	620	6.68	4,145	620	(5.98)	(3,710)	620	7.69	4,771
Municipal - Commercial	109,046	5.94	647,733	109,046	6.80	741,513	109,046	7.03	766,593
Subtotal: Volume Charge	6,051,583		$ 38,253,082	6,051,583		$ 42,056,582	6,051,583		$ 44,646,719
Wholesale and Contract Revenues			$ -			$ -			$ -
Total: Base Rate Revenues			$ 54,402,195			$ 59,389,358			$ 66,604,861
DSIC Revenues									
Residential		5.0%	1,208,339			$ 1,914,232			$ 2,135,139
Residential - CAP		5.0%	49,711			133,733			91,664
Commercial		5.0%	1,007,701			1,685,200			1,905,805
Industrial		5.0%	62,063			96,842			118,456
Health or Education		5.0%	355,128			539,078			671,989
Municipal - Residential		5.0%	936			831			1,508
Municipal - Commercial		5.0%	36,232			61,690			70,803
Total: DSIC Revenues			$ 2,720,110			$ 4,431,606			$ 4,995,365
Other Revenues									
Other Revenues			1,064,777			1,064,777			1,064,777
Total: System Revenues			**$ 58,187,081**			**$ 64,885,740**			**$ 72,665,003**
FPFTY Wastewater Conveyance Revenue Requirements						**$ 71,429,178**			**$ 72,631,084**
Difference						**$ (6,543,437)**			**$ 33,919**

(1) Note difference in COS rates is combination of bad debt, DSIC, and Stormwater gradualism.

Pittsburgh Water
FPFTY 2026 COS & Rate Design Model
Stormwater Revenue Proof

	2026 Revenue @ Existing Rates			2026 Revenue @ COS Rates			2026 Revenue @ Proposed Rates		
	Units	**Rates**	**Revenue**	**Units**	**Rates**	**Revenue**	**Units**	**Rates**	**Revenue**
Base Rate Revenue									
Non-Stormwater Only									
Residential									
Tier 1	11,474	$ 5.03	$ 692,571	11,474	$ 6.69	$ 920,618	11,474	$ 6.17	$ 849,535
Tier 2	59,084	10.06	7,132,620	59,084	13.37	9,481,224	59,084	12.34	8,749,159
Tier 3	13,087	20.12	3,159,725	13,087	26.75	4,200,148	13,087	24.68	3,875,846
Other	6	10.06	724	6	13.37	963	6	12.34	888
Subtotal: Residential	83,651		$ 10,985,641	83,651		$ 14,602,953	83,651		$ 13,475,428
Residential - CAP									
Tier 1	1,342	$ 0.75	$ 12,078	1,342	$ 6.69	$ 107,676	1,342	$ 0.93	$ 14,977
Tier 2	6,099	1.51	110,514	6,099	13.37	978,708	6,099	1.85	135,398
Tier 3	696	3.02	25,205	696	26.75	223,214	696	3.70	30,880
Other	1	1.51	18	1	13.37	160	1	1.85	22
Subtotal: Residential - CAP	8,138		$ 147,815	8,138		$ 1,309,758	8,138		$ 181,277
Non-Residential									
Commercial	71,775	$ 10.06	$ 8,664,678	71,775	$ 13.37	$ 11,517,752	71,775	$ 12.34	$ 10,628,442
Industrial	1,405	10.06	169,612	1,405	13.37	225,461	1,405	12.34	208,052
Health or Education	10,526	10.06	1,270,699	10,526	13.37	1,689,110	10,526	12.34	1,558,690
Municipal	5,790	10.06	698,969	5,790	13.37	929,123	5,790	12.34	857,383
Other	25,712	10.06	3,103,953	25,712	13.37	4,126,011	25,712	12.34	3,807,433
Subtotal: Non-Residential	115,208		$ 13,907,910			$ 18,487,456	115,208		$ 17,060,001
Subtotal: Non-Stormwater Only			$ 25,041,365			$ 34,400,166			$ 30,716,706
Stormwater Only									
Residential - SW Only									
Tier 1	228	$ 5.03	$ 13,762	228	$ 6.69	$ 18,294	228	$ 6.17	$ 16,881
Tier 2	378	10.06	45,632	378	13.37	60,658	378	12.34	55,974
Tier 3	128	20.12	30,784	128	26.75	40,920	128	24.68	37,760
Other	-	10.06	-	-	13.37	-	-	12.34	-
Subtotal: Residential - SW Only	734		$ 90,178	734		$ 119,871	734		$ 110,616
Non-Residential	26,548	10.06	3,204,875	26,548	13.37	4,260,164	26,548	12.34	3,931,228
Subtotal: Stormwater Only	27,282		$ 3,295,052	27,282		$ 4,380,035	27,282		$ 4,041,844
Stormwater User Charge Revenue	234,278		$ 28,336,418	234,278		$ 38,780,202	234,278		$ 34,758,549
DSIC Revenues									
Residential			$ -			$ -			$ -
Non-Residential			-			-			-
Subtotal: DSIC Revenues			$ -			$ -			$ -
Other Revenues									
Other Revenues			1,050,743			1,050,743			1,050,743
Total: System Revenues			**$ 29,387,161**			**$ 39,830,944**			**$ 35,809,292**
FPFTY Stormwater Revenue Requirements						**$ 39,830,944**			**$ 35,812,903**
Difference						**$ -**			**$ (3,611)**

TABLE I
Pittsburgh Water and Sewer Authority
FPFTY 2026-2027 INCOME SUMMARY
Docket Nos.:R-2025-3055010; R-2025-3055011; R-2025-3055012

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	FPFTY 2026					2027 Rate Year			
	PWSA	PWSA	PWSA	ALJ / Parties	ALJ / Parties	PWSA	PWSA	ALJ / Parties	ALJ / Parties
	Revenue at Current Rates	Rate Increase to Meet Revenue	Revenue At Proposed Rates	Adjustments	Revenue At Adjusted Rates	Rate Increase to Meet Revenue	Revenue At Proposed Rates	Adjustments	Revenue At Adjusted Rates
INCOME SUMMARY	$	$	$	$	$	$	$	$	$
Beginning Unrestricted Cash	**83,729,892**		**83,729,892**	**0**	**83,729,892**		**83,791,941**	**0**	**83,791,941**
Revenues:									
User Charge Revenues	235,552,228	37,386,548	272,938,776	0	272,938,776	13,396,199	286,334,975	0	286,334,975
Pennvest Surcharge	0	17,579,103	17,579,103	0	17,579,103	5,937,798	23,516,901	0	23,516,901
DSIC Revenues	10,216,225	8,682,319	18,898,544	(0)	18,898,544	1,372,536	20,271,080	(0)	20,271,080
Other Misc. Revenues	2,541,190	1,786,497	4,327,687	0	4,327,687	92,275	4,419,962	0	4,419,962
Subtotal: Total Revenues	248,309,643		313,744,110		313,744,110		334,542,917		334,542,917
Less: Uncollectible Revenues	(6,199,010)	0	(6,199,010)	0	(6,199,010)	0	(6,199,010)	0	(6,199,010)
Less: Stormwater Credit Program Cost	(288,016)	0	(288,016)	0	(288,016)	0	(288,016)	0	(288,016)
Total Revenues Net of Uncollectible	241,822,618	65,434,467	307,257,084	(0)	307,257,084	20,798,808	328,055,892	(0)	328,055,892
Revenue Requirements:									
O & M Expense	152,096,214		152,096,214	0	152,096,214	0	152,096,214	0	152,096,214
Senior Lien Debt Service (2)	84,927,686		84,927,686	0	84,927,686	10,343,489	95,271,175	0	95,271,175
All Other Debt Service (2)	26,098,253		26,098,253	0	26,098,253	6,432,798	32,531,051	0	32,531,051
Debt Coverage Capital (5)	21,231,922		21,231,922	0	21,231,922	2,585,872	23,817,794	0	23,817,794
Cash-Financed Capital (DSIC)	18,898,544		18,898,544	(0)	18,898,544	1,372,590	20,271,134	(0)	20,271,134
Restricted Reserve Contributions	3,000,000		3,000,000	0	3,000,000	0	3,000,000	0	3,000,000
Operating Reserve Contribution	0		0	0	0	0	0	0	0
Other Expenses (3)									
Water and Wastewater Leak Credit	662,322		662,322	0	662,322	0	662,322	0	662,322
Arrearage Funding	280,094		280,094	0	280,094	0	280,094	0	280,094
Total Revenue Requirements	307,195,035		307,195,035	(0)	307,195,035	20,734,749	327,929,784	(0)	327,929,784
Revenue Surplus / (Deficit)	**(65,372,417)**		**62,049**	**0**	**62,049**		**126,108**		**126,108**
Fund Balance Transactions from Surplus									
Contributions (to)/from Operations	0		62,049	0	62,049		126,108	0	126,108
Contributions (to)/from Rate Stabilization Fund	0		0	0	0		0	0	0
Contributions (to)/from Operating Reserve	0		0	0	0		0	0	0
Ending Unrestricted Cash Balance	**18,357,475**		**83,791,941**		**83,791,941**		**83,918,049**		**83,918,049**
KEY FINANCIAL METRICS									
			PWSA Filing		PWSA Filing		PWSA Filing		ALJ Adjusted
Debt Service Coverage									
Senior (1.25 Requirement)	**1.08**		**1.85**		**1.85**		**1.87**		**1.87**
Total (1.10 Requirement)	**0.83**		**1.42**		**1.42**		**1.39**		**1.39**
Days Cash on Hand (4)	**44.8**		**204.3**		**204.3**		**204.6**		**204.6**
Days Cash on Hand with ALCOSAN (4)	**25.88**		**118.1**		**118.1**		**115.9**		**115.9**

(1) Company Main Brief
(2) Includes Principal and Interest payments on existing and proposed debt.
(3) Several programs funded, including assistance with sewer laterals and components of the customer assistance program.
(4) Calculated using Operating & Maintenance Expenses (excludes non-operating expenses).

TABLE I(A)
Pittsburgh Water and Sewer Authority
FPFTY 2026-2027 KEY RATIOS
Docket Nos.:R-2025-3055010; R-2025-3055011; R-2025-3055012

Key Ratio Breakdown	(A) FPFTY 2026 PWSA Revenue at Current Rates $	(B) FPFTY 2026 PWSA Revenue At Proposed Rates $	(C) FPFTY 2026 ALJ Revenue At Adjusted Rates $	(D) 2027 Rate Year PWSA Revenue At Proposed Rates $	(E) 2027 Rate Year PWSA Revenue At Adjusted Rates $
Debt Service Coverage					
Operating Revenues	248,309,643	313,744,110	313,744,110	334,542,917	334,542,917
Less:					
Bad Debt Expenses	(6,487,025)	(6,487,025)	(6,487,025)	(6,487,025)	(6,487,025)
Net Collected Revenues	241,822,618	307,257,084	307,257,084	328,055,892	328,055,892
Less:					
Current Expenses	(152,096,214)	(152,096,214)	(152,096,214)	(152,096,214)	(152,096,214)
Adjustments:					
City Services	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Other Transfers to Reserves	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
Water and Wastewater Leak Credit	(662,322)	(662,322)	(662,322)	(662,322)	(662,322)
Arrearage Funding	(280,094)	(280,094)	(280,094)	(280,094)	(280,094)
Revenues Available for Debt Service	91,783,988	157,218,454	157,218,454	178,017,262	178,017,262
Senior Lien Debt Service	84,927,686	84,927,686	84,927,686	95,271,175	95,271,175
All Other Debt Service	26,098,253	26,098,253	26,098,253	32,531,051	32,531,051
Total Debt Service	111,025,939	111,025,939	111,025,939	127,802,226	127,802,226
Senior Lien Debt Service Coverage	**1.08**	**1.85**	**1.85**	**1.87**	**1.87**
Total Debt Service Coverage	**0.83**	**1.42**	**1.42**	**1.39**	**1.39**
Days Cash on Hand					
Ending Cash Balance	18,357,475	83,791,941	83,791,941	83,918,049	83,918,049
Operating Expenses	152,096,214	152,096,214	152,096,214	152,096,214	152,096,214
Adjustments:					
(Loss) / Gain on ALCOSAN Billings	(2,383,047)	(2,383,047)	(2,383,047)	(2,383,047)	(2,383,047)
Add: Adjustments to ALCOSAN Placeholder	0	0	0	0	0
Net Operating Expenses	149,713,166	149,713,166	149,713,166	149,713,166	149,713,166
Days Cash on Hand (x 365)	**45**	**204**	**204**	**205**	**205**
Including ALCOSAN					
Add: ALCOSAN Charges	109,172,088	109,172,088	109,172,088	114,630,692	114,630,692
Days Cash on Hand (x 365)	**26**	**118**	**118**	**116**	**116**

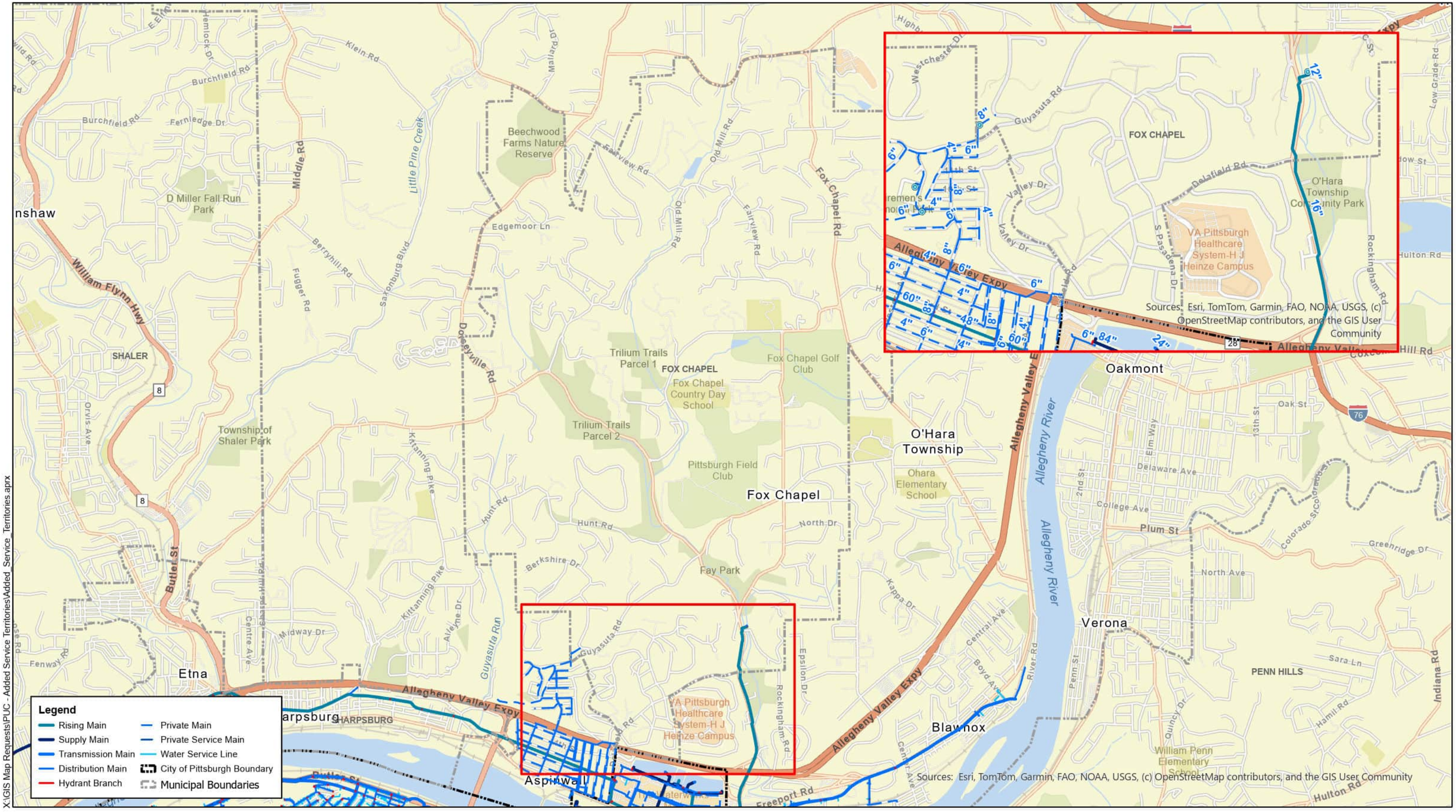
(1) Company Main Brief
(2) Revenue adjusted to meet to Revenue Requirements.

TABLE II
Pittsburgh Water and Sewer Authority
RATE FILING REVENUE DETAIL
Docket Nos.:R-2025-3055010; R-2025-3055011; R-2025-3055012

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	FPFTY 2026					2027 Rate Year			
	PWSA	PWSA	PWSA	ALJ / Parties	ALJ / Parties	PWSA	PWSA	ALJ / Parties	ALJ / Parties
Description	Revenue at Current Rates	Rate Increase to Meet Revenue Requirements	Revenue At Proposed Rates	Adjustments	Revenue At Adjusted Rates	Rate Increase to Meet Revenue Requirements	Revenue At Proposed Rates	Adjustments	Revenue At Adjusted Rates
	$	$	$	$	$	$	$	$	$
Retail User Charge Revenues									
Water	146,412,253	22,080,553	168,492,806	0	168,492,806	7,007,647	175,500,452	0	175,500,452
Water - Public Hydrants	1,875,259	784,001	2,659,260	0	2,659,260	190,336	2,849,596	0	2,849,596
Wholesale/Contract Revenues	1,016,048	103,434	1,119,482	0	1,119,482	54,612	1,174,094	0	1,174,094
Converted Wholesale Customer	3,510,055	1,067,493	4,577,548	0	4,577,548	1,983,235	6,560,783	0	6,560,783
Sewer	54,402,195	6,928,936	61,331,131	0	61,331,131	3,371,795	64,702,926	0	64,702,926
Stormwater	25,041,365	5,675,340	30,716,706	0	30,716,706	696,863	31,413,569	0	31,413,569
Stormwater Only	3,295,052	746,791	4,041,844	0	4,041,844	91,711	4,133,555	0	4,133,555
Subtotal: Retail User Charge Revenues	235,552,228	37,386,548	272,938,776	0	272,938,776	13,396,199	286,334,975	0	286,334,975
Pennvest Surcharge									
Water	0	12,305,372	12,305,372	0	12,305,372	4,156,458	16,461,831	0	16,461,831
Sewer	0	5,273,731	5,273,731	0	5,273,731	1,781,339	7,055,070	0	7,055,070
Stormwater	0	0	0	0	0	0	0	0	0
Subtotal: Pennvest Surcharge	0	17,579,103	17,579,103	0	17,579,103	5,937,798	23,516,901	0	23,516,901
DSIC Revenues	PWSA		PWSA		ALJ		PWSA		ALJ
Water	5.0%		7.5%		7.5%		7.5%		7.5%
Sewer	5.0%		7.5%		7.5%		7.5%		7.5%
Stormwater (NSWO)	0.0%		0.0%		0.0%		0.0%		0.0%
Stormwater Only	0.0%		0.0%		0.0%		0.0%		0.0%
Water	7,496,115	6,407,064	13,903,179	(0)	13,903,179	986,051	14,889,230	(0)	14,889,230
Sewer	2,720,110	2,275,255	4,995,365	0	4,995,365	386,485	5,381,850	0	5,381,850
Stormwater (NSWO)	0	0	0	0	0	0	0	0	0
Stormwater Only	0	0	0	0	0	0	0	0	0
Subtotal: DSIC Revenues	10,216,225	8,682,319	18,898,544	(0)	18,898,544	1,372,536	20,271,080	(0)	20,271,080
Other System Revenues									
Other Operating & Non-Operating Revenues	2,541,190	1,786,497	4,327,687	0	4,327,687	92,275	4,419,962	0	4,419,962
Subtotal: Other System Revenues	2,541,190	1,786,497	4,327,687	0	4,327,687	92,275	4,419,962	0	4,419,962
Subtotal: Total Revenues before Uncollectible	248,309,643		313,744,110		313,744,110		334,542,917		334,542,917
Less: Uncollectible Revenues	(5,319,721)	0	(5,319,721)	0	(5,319,721)	0	(5,319,721)	0	(5,319,721)
Less: Uncollectible Revenues (SW Only)	(879,289)	0	(879,289)	0	(879,289)	0	(879,289)	0	(879,289)
Less: Stormwater Credit Program	(288,016)	0	(288,016)	0	(288,016)	0	(288,016)	0	(288,016)
Subtotal: Less: Uncollectible Revenues	(6,487,025)	0	(6,487,025)	0	(6,487,025)	0	(6,487,025)	0	(6,487,025)
Total Revenues Net of Uncollectible	241,822,618	65,434,467	307,257,084	(0)	307,257,084	20,798,808	328,055,892	(0)	328,055,892
Summary									
Revenue from Base Rates			37,386,548		37,386,548		13,396,199		13,396,199
Revenue from New Reconcilable Charges			17,579,103		17,579,103		5,937,798		5,937,798
Revenue from DSIC			8,682,319		8,682,319		1,372,536		1,372,536
Revenue from Other System Revenues			1,786,497		1,786,497		92,275		92,275
Total Revenue Increase before Uncollectible			65,434,467		65,434,467		20,798,808		20,798,808
Change in Uncollectible Revenues			0		0		0		0
Total Revenue Increase with Uncollectible			65,434,467		65,434,467		20,798,808		20,798,808

(1) Company Main Brief

PW Attach TUS-I(W)-6b



PITTSBURGH WATER
PGH2O

Drawn by: EJK Date: 6/20/2025

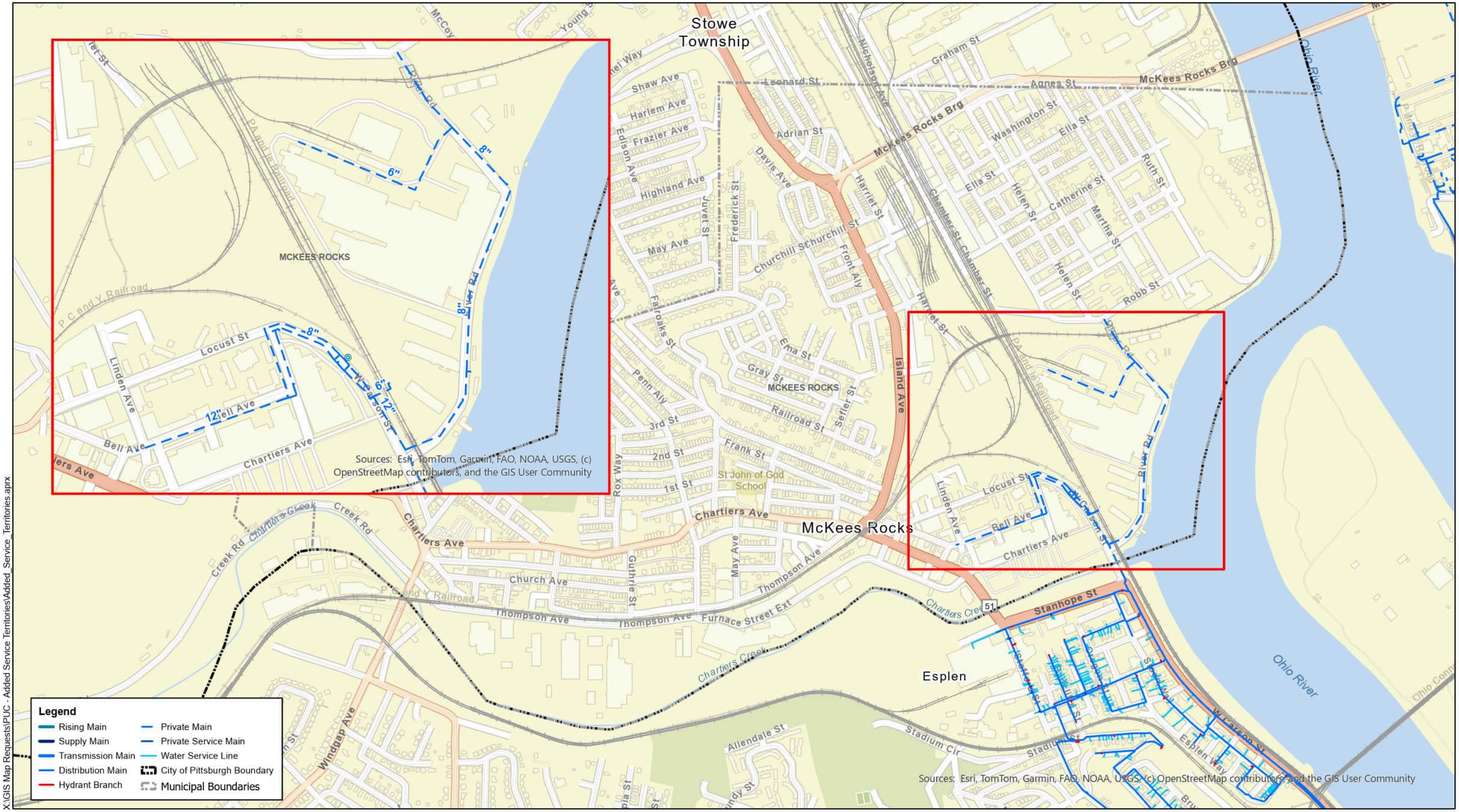
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N W E S

0 2,500 5,000 Feet

Pittsburgh Water Distribution System
FOX CHAPEL

PW Attach TUS-I(W)-6b



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PITTSBURGH WATER PGH2O

Drawn by: EJK Date: 6/20/2025

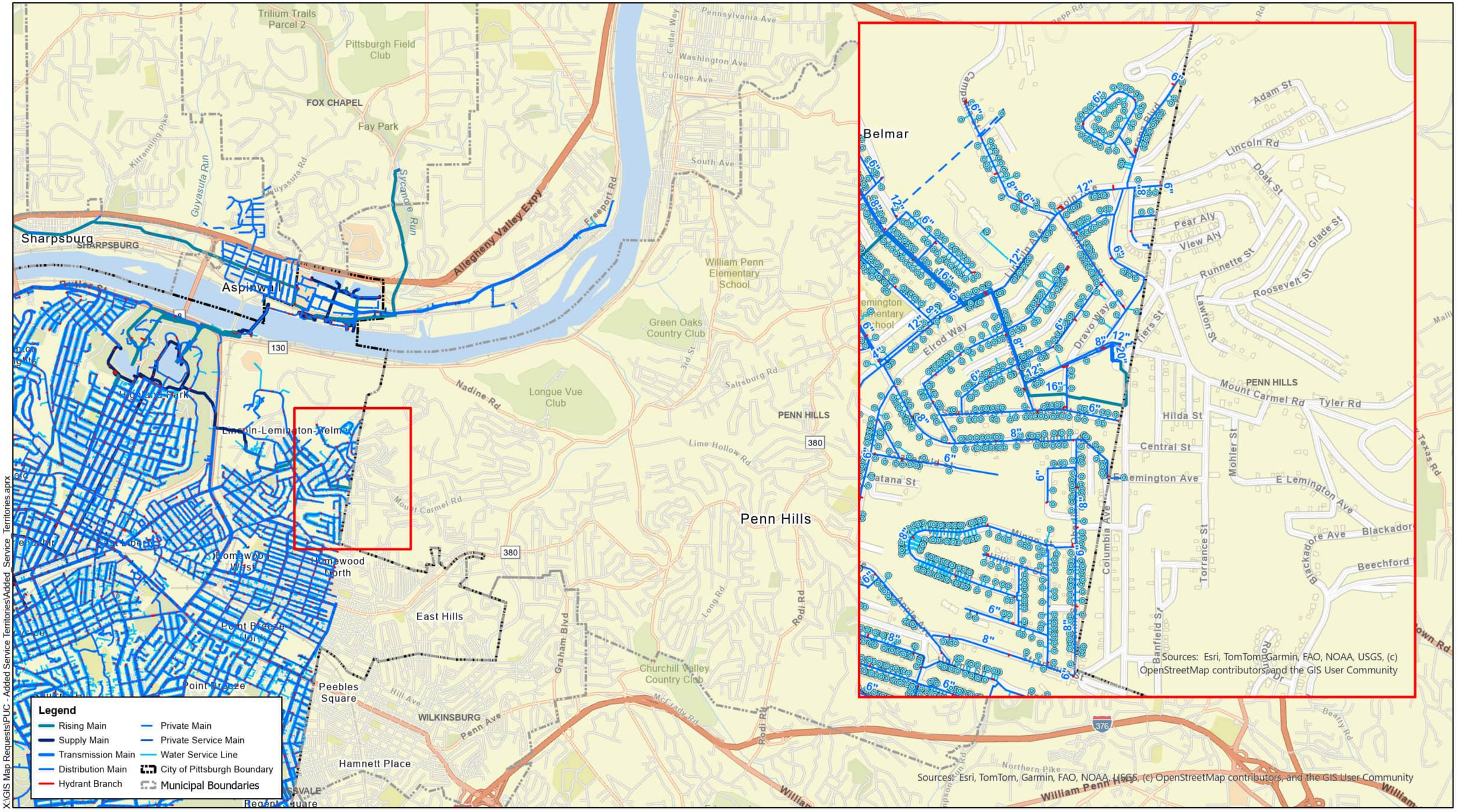
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N W E S

0 500 1,000 Feet

Pittsburgh Water Distribution System
MCKEES ROCKS

PW Attach TUS-I(W)-6b



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Drawn by: EJK Date: 6/20/2025

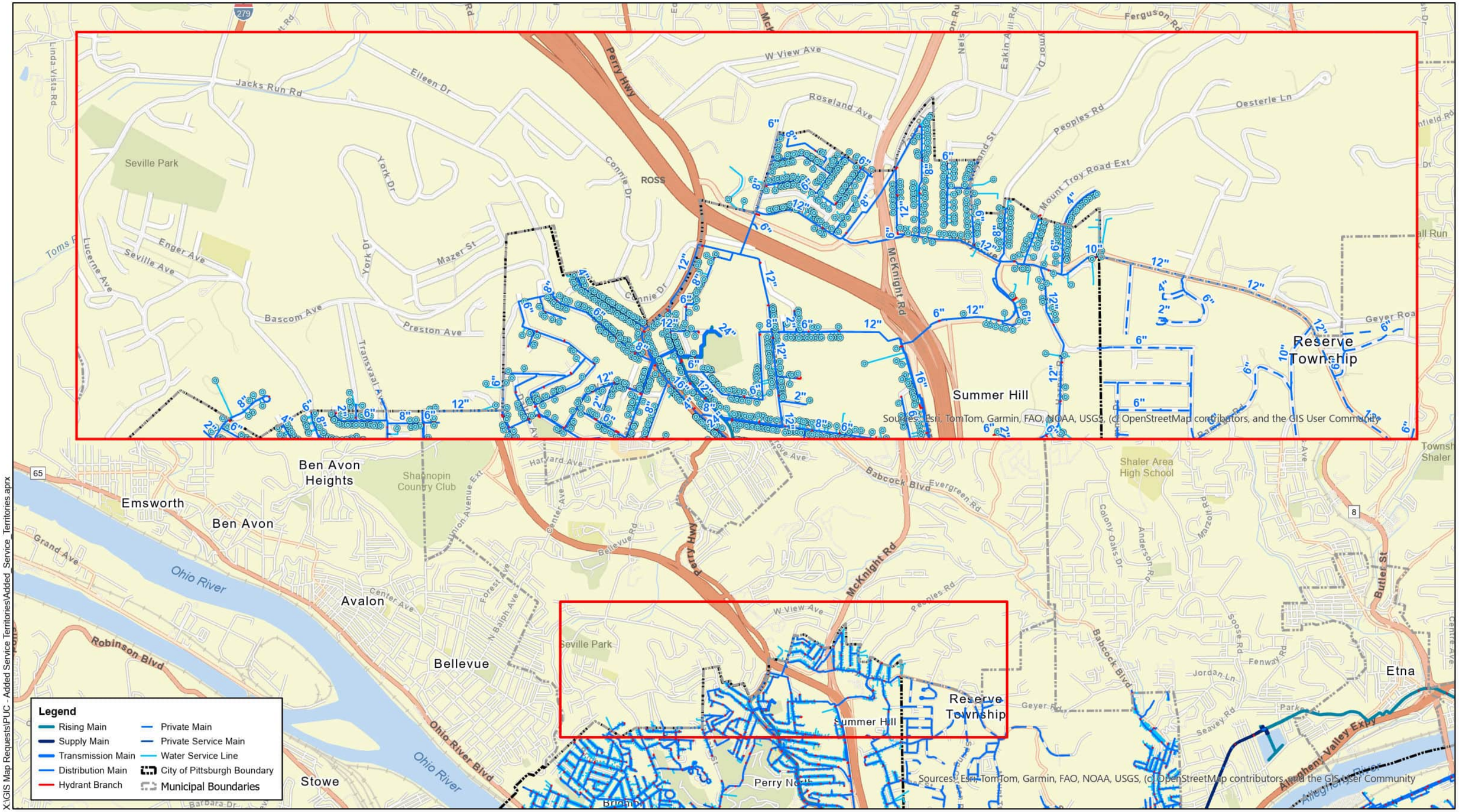
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N W E S

0 3,500 7,000 Feet

Pittsburgh Water Distribution System
PENN HILLS

PW Attach TUS-I(W)-6b



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PITTSBURGH WATER PGH2O

Drawn by: EJK Date: 6/20/2025

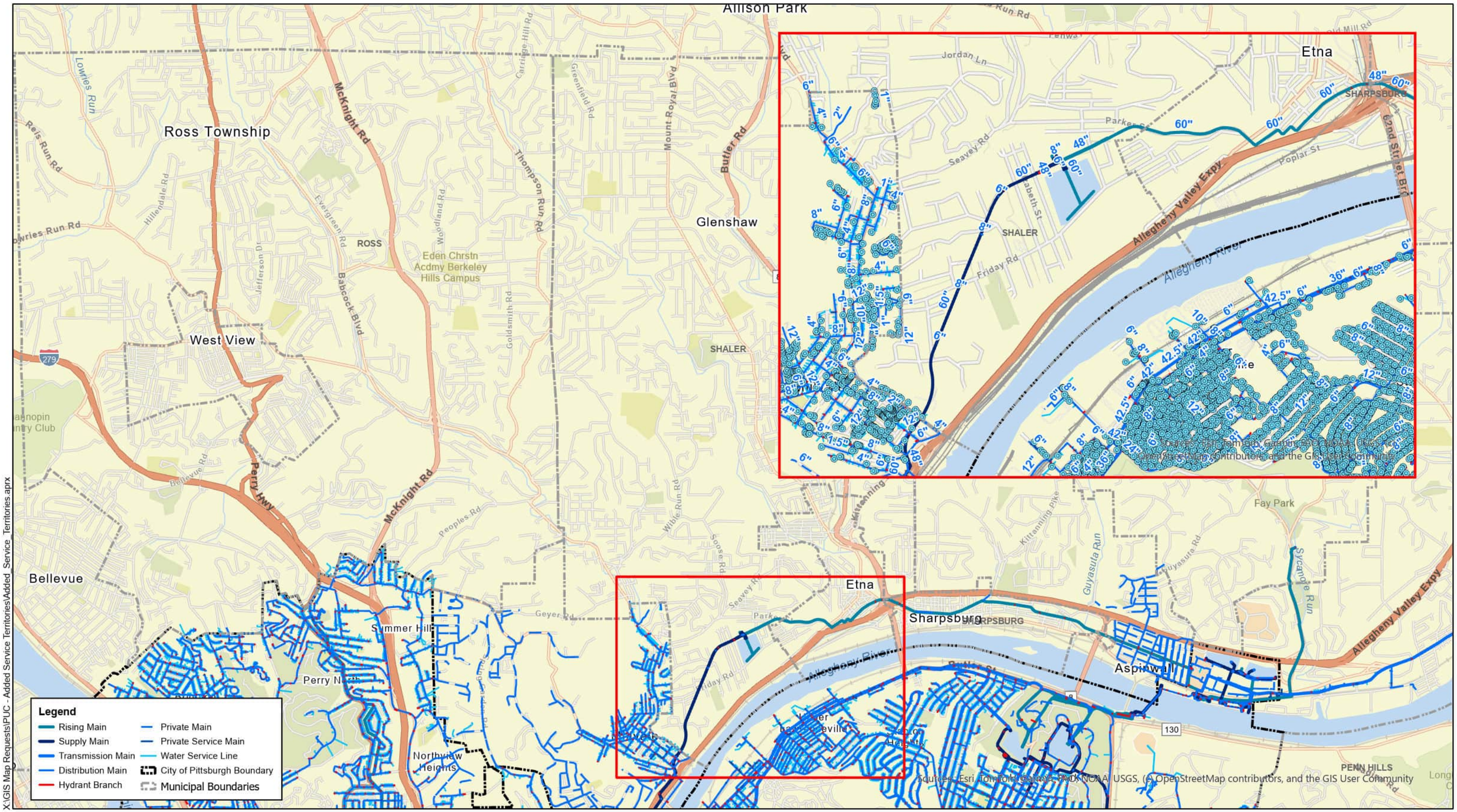
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N W E S

0 3,000 6,000 Feet

Pittsburgh Water Distribution System
ROSS

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PITTSBURGH WATER
PGH2O

Drawn by: EJK Date: 6/20/2025

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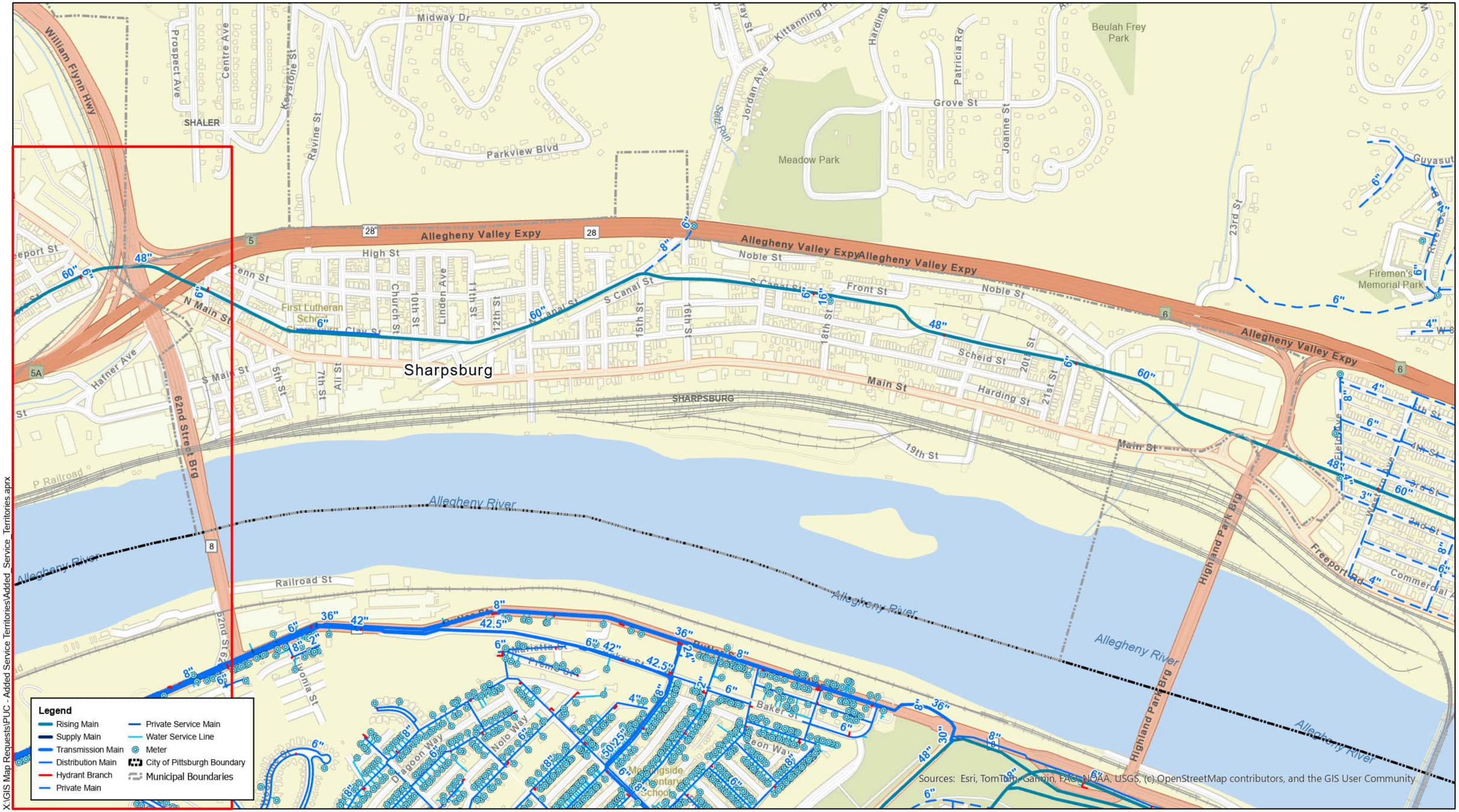
N W E S

0 3,500 7,000 Feet

Pittsburgh Water Distribution System
SHALER

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PITTSBURGH WATER PGH2O

Drawn by: EJK Date: 6/20/2025

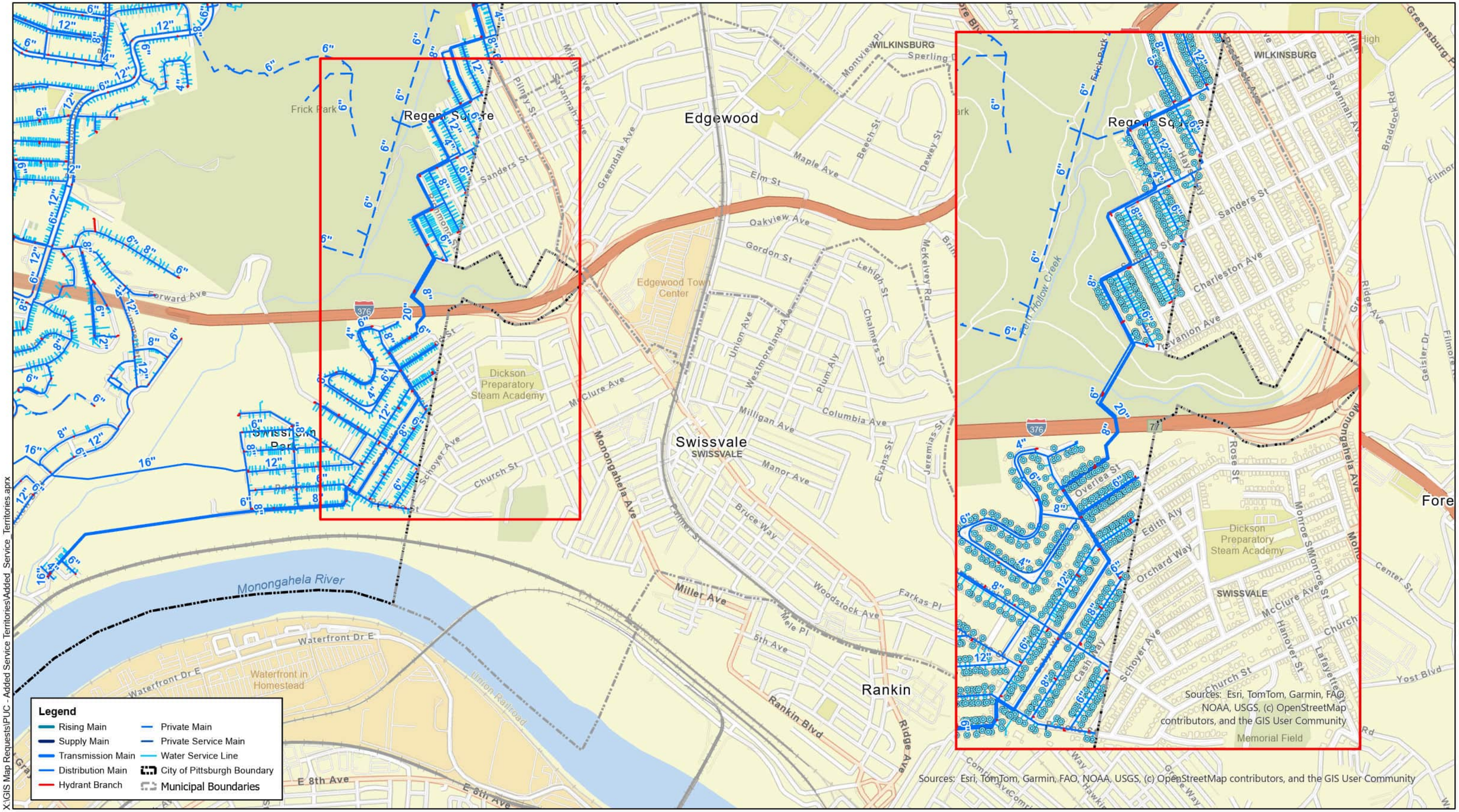
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N W E S

0 500 1,000 Feet

Pittsburgh Water Distribution System
SHARPSBURG

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PITTSBURGH WATER
PGH2O

Drawn by: EJK Date: 6/20/2025

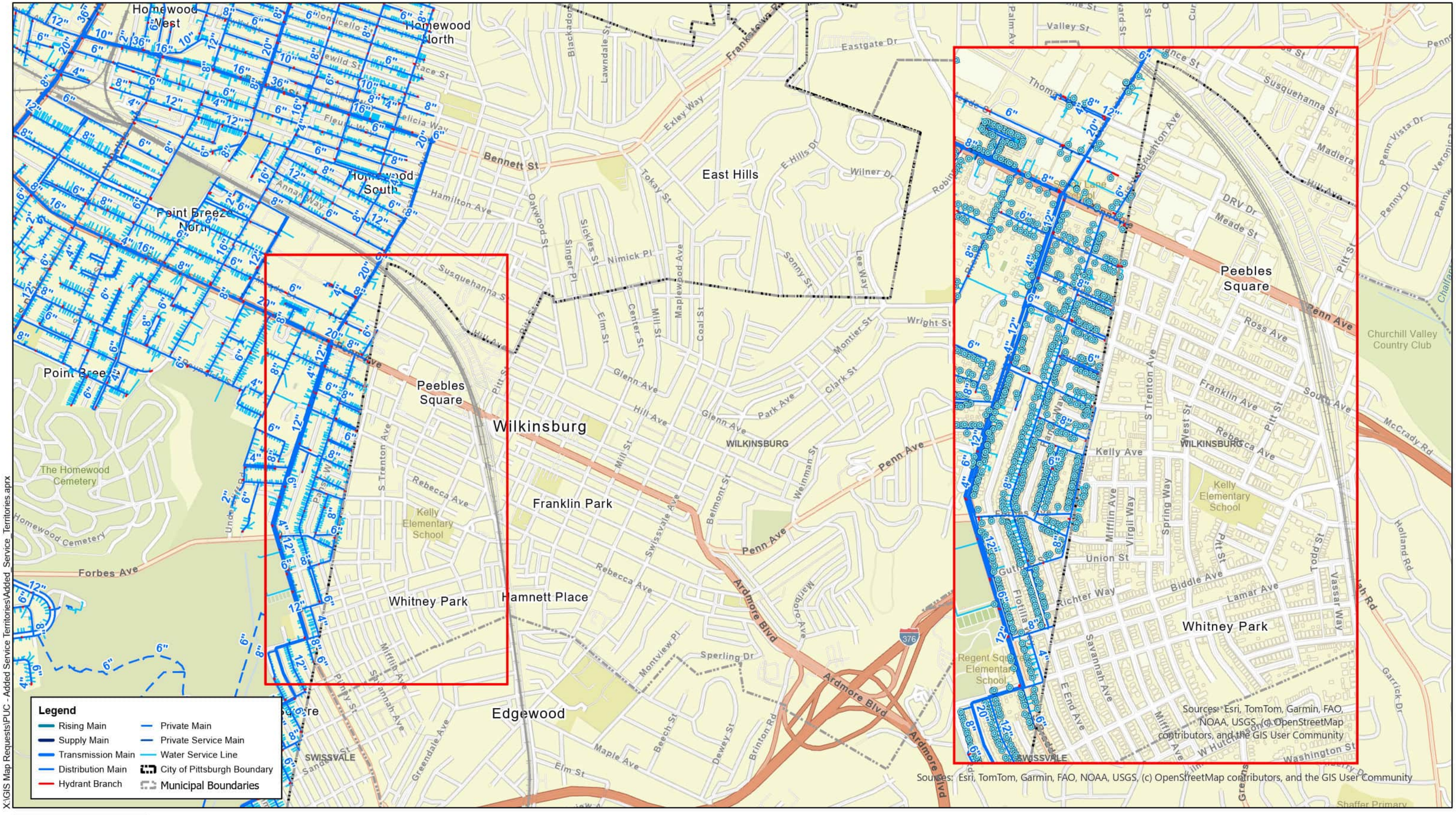
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N W E S

0 1,000 2,000 Feet

Pittsburgh Water Distribution System
SWISSVALE

PW Attach TUS-I(W)-6b



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PITTSBURGH WATER
PGH2O

Drawn by: EJK Date: 6/20/2025

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N W E S

0 1,250 2,500 Feet

Pittsburgh Water Distribution System
WILKINSBURG

II. OPERATING REVENUES

II.1. Prepare a summary of operating revenues for the historic test year and the year preceding the historic test year, providing the following information:

a. For each classification of customers:

(i) Number of customers as of year-end.

(ii) Gallons sold.

(iii) Revenues.

b. Customers' penalties and miscellaneous water revenues.

RESPONSE:

Please see the attached schedule.

Pittsburgh Water
Summary of Operating Revenues

	Water					Wastewater Conveyance				
	12 Months Ended 12/31/2022	12 Months Ended 12/31/2023	12 Months Ended 12/31/2024	12 Months Ended 12/31/2025	12 Months Ended 12/31/2026	12 Months Ended 12/31/2022	12 Months Ended 12/31/2023	12 Months Ended 12/31/2024	13 Months Ended 12/31/2025	14 Months Ended 12/31/2026
a. Operating Revenues										
(i) Number of Customers										
Residential	63,173	65,979	65,065	65,065	65,065	85,792	90,205	88,871	88,871	88,871
Residential - CAP	3,098	3,471	3,858	3,858	3,858	4,120	4,855	5,542	5,542	5,542
Commercial	6,987	7,202	7,207	7,207	7,207	8,513	8,860	8,857	8,857	8,857
Industrial	31	33	33	33	33	34	36	36	36	36
Health or Education	439	444	440	440	440	439	444	440	440	440
Municipal	212	40	98	98	98	228	40	98	98	98
Fire System	1,389	1,411	1,427	1,427	1,427	-	-	-	-	-
Wholesale and Contract	11	12	13	14	15	1	1	1	1	1
Total	75,340	78,592	78,141	78,142	78,143	99,126	104,441	103,845	103,845	103,845
(ii) Gallons Billed (kgals)										
Residential	1,766,983	1,690,452	1,616,582	1,691,339	1,691,339	2,303,751	2,156,593	2,061,787	2,174,044	2,174,044
Residential - CAP	80,155	90,674	97,840	89,556	89,556	114,137	130,983	147,721	130,947	130,947
Commercial	2,073,132	2,260,754	2,384,892	2,239,593	2,239,593	2,308,112	2,579,844	2,690,819	2,526,258	2,526,258
Industrial	103,883	147,953	259,498	170,445	170,445	110,428	153,371	268,470	177,423	177,423
Health or Education	831,073	885,442	947,882	888,132	888,132	832,509	885,442	947,882	888,611	888,611
Municipal	209,870	40,170	78,028	109,356	109,356	208,940	40,170	78,028	109,046	109,046
Fire System	6,856	7,410	7,825	7,364	7,364	-	1	2	3	4
Wholesale and Contract	880,627	783,707	773,156	773,156	773,156	15,794	47,012	47,012	-	-
Total	5,952,578	5,906,562	6,165,703	5,968,940	5,968,940	5,893,672	5,993,416	6,241,721	6,006,332	6,006,333
(iii) Revenues										
Residential	$ 46,068,603	$ 48,940,048	$ 54,883,538	$ 56,108,058	$ 67,101,086	$ 25,462,107	$ 21,204,091	$ 23,416,900	$24,166,775	$28,468,523
Residential - CAP	1,222,572	1,558,282	1,908,524	1,675,022	2,114,888	909,669	896,698	1,171,829	994,227	1,222,184
Commercial	41,243,136	48,901,077	60,887,804	58,478,739	72,245,414	20,806,019	18,125,654	21,131,515	20,154,024	25,410,737
Industrial	1,451,743	2,391,917	4,991,847	3,522,467	4,874,001	770,080	917,157	1,795,730	1,241,254	1,579,415
Health or Education	16,595,807	18,720,344	24,740,007	23,503,188	29,070,404	7,853,194	6,627,202	7,502,641	7,102,562	8,959,854
Municipal - Residential	17,928	15,543	56,859	65,038	72,864	9,916	4,350	14,993	18,717	20,109
Municipal - Commercial	2,016,601	554,693	1,646,774	2,166,193	2,829,587	958,118	195,183	540,389	724,636	944,040
Private Fire Systems	739,004	627,596	906,054	893,548	1,181,616	-	-	-	-	-
Public Fire	849,441	1,330,536	1,875,259	1,875,259	2,659,260	-	-	-	-	-
Wholesale and Contract	3,505,052	3,396,523	3,452,964	4,526,103	7,005,349	60,175	64,755	64,755	-	-
DSIC	5,467,770	6,085,475	7,501,070	7,408,364	13,903,179	2,838,455	2,398,517	2,778,700	2,720,110	4,995,365
Total Water Sales	$ 119,177,656	$ 132,522,034	$ 162,850,702	$ 160,221,979	$ 203,057,647	$ 59,667,734	$ 50,433,607	$ 58,417,451	$57,122,305	$71,600,226

Pittsburgh Water
Summary of Operating Revenues

	12 Months Ended 12/31/2022	12 Months Ended 12/31/2023	12 Months Ended 12/31/2024	12 Months Ended 12/31/2025	12 Months Ended 12/31/2026
b. Customer Penalties & Misc. Revenues					
Certified Mail Fees	$ 5,967	$ 70,608	$ 125,526	$ 121,941	$ 124,380
Dye Testing	173,055	143,567	124,670	121,109	123,532
Final Bill Fees	35,748	96,524	91,520	88,906	90,684
Hydrant Line Use	80,048	74,620	75,440	73,285	74,751
History Fees	975	2,282	1,415	1,375	1,402
Hydrant Sales	6,200	-	-	-	-
Map Fees	4,360	190	190	185	188
Backflow Fees	146,900	(50,780)	44,250	42,986	43,846
Meter Sales	63,761	45,080	35,720	34,700	35,394
Meter Test Fees	3,211	1,910	2,260	2,195	2,239
NSF Fees	13,593	20	-	-	-
Permit Fees	84,919	525,979	284,370	276,249	281,774
Shut Fees	54,337	39,068	73,977	71,864	73,302
Tap Fees	3,018,400	-	-	-	-
Lien Filing Fees	19,656	20,358	18,798	18,261	18,626
Miscellaneous Fees	1,628,418	1,127,185	1,428,338	1,387,545	1,415,296
Penalty & Interest	1,526,321	1,659,317	1,768,573	-	1,713,945
Restoration Fees	-	13,750	19,650	19,089	19,471
Interest Income NT	-	156,695	289,775	281,499	287,129
Line Insurance Royalties	-	-	-	-	21,728
Total	$ 6,865,870	$ 3,926,372	$ 4,384,472	$ 2,541,190	$ 4,327,687

II. OPERATING REVENUES

II.2. Prepare a summary of operating revenues for the historic test year, providing the following information:

a. For each classification of customers and for customers' penalties and miscellaneous water or wastewater revenues:

(i) Revenues.

(ii) Annualizing and normalizing adjustments to arrive at adjusted operating revenues for ratemaking.

(iii) Proposed increase in operating revenues.

(iv) Percent increase in operating revenues.

(v) Operating revenues under proposed rates.

RESPONSE:

Please see the attached schedule.

FR II.2

Pittsburgh Water
Statement of Actual and Projected Revenues at Present and Proposed Rates
Twelve Months Ending December 31, 2024, 2025, & 2026

	HTY 12 Months Ended 12/31/2024	FTY 12 Months Ended 12/31/2025	FPFTY Revenues at Present Rates 12/31/2026	Proposed Increase	Percent Increase	FPFTY Revenues at Proposed Rates 12/31/2026
Water						
Customer Class						
Residential	$ 54,883,538	$ 56,108,058	$ 56,108,058	$ 10,993,028	19.6%	$ 67,101,086
Residential - CAP	1,908,524	1,675,022	1,675,022	439,865	26.3%	2,114,888
Commercial	60,887,804	58,478,739	58,478,739	13,766,675	23.5%	72,245,414
Industrial	4,991,847	3,522,467	3,522,467	1,351,534	38.4%	4,874,001
Health or Education	24,740,007	23,503,188	23,503,188	5,567,215	23.7%	29,070,404
Municipal - Residential	56,859	65,038	65,038	7,826	12.0%	72,864
Municipal - Commercial	1,646,774	2,166,193	2,166,193	663,394	30.6%	2,829,587
Private Fire System	906,054	893,548	893,548	288,068	32.2%	1,181,616
Public Fire Charges	1,875,259	1,875,259	1,875,259	784,001	41.8%	2,659,260
Total Water Revenues	$ 151,896,667	$ 148,287,512	$ 148,287,512	$ 33,861,607	22.8%	$ 182,149,119
Wastewater						
Customer Class						
Residential	$ 23,416,900	$ 24,166,775	$ 24,166,775	$ 4,301,747	17.8%	$ 28,468,523
Residential - CAP	1,171,829	994,227	994,227	227,957	22.9%	1,222,184
Commercial	21,131,515	20,154,024	20,154,024	5,256,713	26.1%	25,410,737
Industrial	1,795,730	1,241,254	1,241,254	338,162	27.2%	1,579,415
Health or Education	7,502,641	7,102,562	7,102,562	1,857,292	26.1%	8,959,854
Municipal - Residential	14,993	18,717	18,717	1,391	7.4%	20,109
Municipal - Commercial	540,389	724,636	724,636	219,404	30.3%	944,040
Total Wastewater Revenues	$ 55,573,997	$ 54,402,195	$ 54,402,195	$ 12,202,667	22.4%	$ 66,604,861
Stormwater						
Customer Class						
Non-Stormwater Only						
Residential	$ 11,319,854	$ 10,985,512	$ 10,985,641	$ 2,489,787	22.7%	$ 13,475,428
Residential - CAP	94,468	147,817	147,815	33,462	22.6%	181,277
Commercial	7,844,386	8,664,729	8,664,678	1,963,764	22.7%	10,628,442
Industrial	168,767	169,606	169,612	38,441	22.7%	208,052
Health or Education	1,134,527	1,270,657	1,270,699	287,991	22.7%	1,558,690
Municipal (Metered & Unmetered)	576,559	698,983	698,969	158,414	22.7%	857,383
Other	2,921,303	3,103,970	3,103,953	703,480	22.7%	3,807,433
Stormwater Only						
Residential	133,456	90,168	90,178	20,438	22.7%	110,616
Non-Residential	4,792,101	3,204,879	3,204,875	726,353	22.7%	3,931,228
Total Stormwater Revenues	$ 28,985,420	$ 28,336,323	$ 28,336,418	$ 6,422,131	22.7%	$ 34,758,549
Wholesale & Contracts						
Aspinwall	$ 188,181	$ 193,826	$ 188,181	$ 11,460	6.1%	$ 199,641
Fox Chapel	2,442,562	3,510,055	3,510,055	2,375,812	67.7%	5,885,867
PAWC	129,882	129,882	129,882	30,884	23.8%	160,766
RSRV - 10"	452,262	452,262	452,262	22,613	5.0%	474,875
RSRV - 6"	69,042	69,042	69,042	3,452	5.0%	72,494
Westview	171,036	171,036	171,036	40,670	23.8%	211,706
NRG	64,755	-	-	-	0.0%	-
Total Wholesale & Contract Revenues	$ 3,517,719	$ 4,526,103	$ 4,520,458	$ 2,484,891	55.0%	$ 7,005,349
Other Operating Revenue						
Certified Mail Fees	$ 125,526	$ 121,941	$ 124,380	$ -	0.0%	$ 124,380
Dye Testing	124,670	121,109	123,532	-	0.0%	123,532
Final Bill Fees	91,520	88,906	90,684	-	0.0%	90,684
Hydrant Line Use	75,440	73,285	74,751	-	0.0%	74,751
History Fees	1,415	1,375	1,402	-	0.0%	1,402
Hydrant Sales	-	-	-	-	0.0%	-
Map Fees	190	185	188	-	0.0%	188
Backflow Fees	44,250	42,986	43,846	-	0.0%	43,846
Meter Sales	35,720	34,700	35,394	-	0.0%	35,394
Meter Test Fees	2,260	2,195	2,239	-	0.0%	2,239
NSF Fees	-	-	-	-	0.0%	-
Permit Fees	284,370	276,249	281,774	-	0.0%	281,774
Shut Fees	73,977	71,864	73,302	-	0.0%	73,302
Tap Fees	-	-	-	-	0.0%	-
Lien Satisfaction Fees	-	-	-	-	0.0%	-
Lien Filing Fees	18,798	18,261	18,626	-	0.0%	18,626
Miscellaneous Fees	1,428,338	1,387,545	1,415,296	-	0.0%	1,415,296
Penalty & Interest	1,768,573	-	1,713,945	-	0.0%	1,713,945
Restoration Fees	19,650	19,089	19,471	-	0.0%	19,471
Interest Income NT	289,775	281,499	287,129	-	0.0%	287,129
Line Insurance Royalties	-	-	21,728	-	0.0%	21,728
Total Other Operating Revenues	$ 4,384,472	$ 2,541,190	$ 4,327,687	$ -	0.0%	$ 4,327,687
DSIC Revenue						
Water	$ 7,501,070	$ 7,408,364	$ 7,496,115	$ 6,407,064	85.5%	$ 13,903,179
Wastewater	2,778,700	2,720,110	2,720,110	2,275,255	83.6%	4,995,365
Stormwater	-	-	-	-	0.0%	-
Total DSIC Revenues	$ 10,279,770	$ 10,128,474	$ 10,216,225	$ 8,682,319	85.0%	$ 18,898,544
Total Operating Revenues	**$ 254,638,045**	**$ 248,221,796**	**$ 250,090,494**	**$ 63,653,615**	**25.5%**	**$ 313,744,110**

II. OPERATING REVENUES

II.3. Provide a schedule of present and proposed tariff rates showing dollar change and percent of change by block. Provide increases to customers at various monthly uses (each 5,000 gallon consumption increment) showing billings at existing and proposed rates. Provide also an explanation of any change in block structure and the reason therefore. Provide a copy of the proposed tariff or tariff supplement on a red line basis, to easily identify any changes.

RESPONSE:

Please refer to the Cost of Service analysis and the testimony of Harold J. Smith.

II. OPERATING REVENUES

II.4. Provide for the future test year a detailed customer consumption analysis and the application of rates to support present and proposed revenues by customer classification and tariff rate schedule.

RESPONSE:

Please refer to II.2., II.9., and 53.52(b)(3)

II. OPERATING REVENUES

II.5. Provide detailed computations of the determination of accrued revenues as of historic test year-end and year-end immediately preceding the historic test year, together with a detailed explanation of the procedures and methods used in developing accrued revenues.

RESPONSE:

Pittsburgh Water's audited financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, as prescribed by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned, regardless of the timing of related cash flows.

For the purpose of this rate filing, Pittsburgh Water is utilizing a cash basis and therefore there are no adjustments for accrued revenues. Revenues for each year of this filing are calculated using actual or projected customer units and the effective, or for the FPFTY, proposed, rates for the appropriate year. A collection factor is then applied to the system revenues to reflect actual cash collections for each year. More information and detailed calculations are available upon request.

II. OPERATING REVENUES

II.6. Provide a detailed breakdown of miscellaneous water revenues for the historic test year and the two years immediately preceding the historic test year. For the historic test year, provide a monthly breakdown and an explanation of monthly variances greater than 15%.

RESPONSE:

Please see attached schedule.

Explanations of Miscellaneous Revenues Variances

Variances of 15% or more occur almost every month across many accounts. A generic explanation is provided below for all material accounts.

Certified Mail Fees

Certified mailings are greatly reduced from November through March because of Winter Moratorium protections for certain residential customers.

Dye Testing

Pittsburgh Water charges dye testing fees under City Ordinance No. 3 of 2006, adopted March 28, 2006, effective July 5, 2006, as codified in Title Four, Public Places and Property, Article III Sewers, Chapter 433, Illegal Storm Water Connections, of the Pittsburgh Code, and includes any amendments thereto. Dye testing refers to commonly accepted plumbing test whereby a nontoxic, non-staining dye is introduced into the surface Storm Water collection system of real property to determine if any surface Storm Water is entering the Sanitary Sewer system. Pittsburgh Water collects application and inspection fees that fluctuate monthly.

Fire Hydrant Line Use

All water used through the fire system except during fires is metered, and the associated sized meter will be installed for the requested line size for each line used. Customers using hydrants for non-firefighting purposes are assessed a monthly minimum charge and metered usage charge. These charges fluctuate based on customer needs.

Backflow Fees

Business Use Properties are required to be equipped with an approved Backflow prevention device per section 608 of the Health Department's Plumbing Code. Backflow refers to the flow of water and other liquids, mixtures, and substances into the Authority's Water Mains, or into other lines carrying domestic water, from any sources other than those intended by the Authority. Pittsburgh Water collects various charges related to backflow prevention including

II. OPERATING REVENUES

application and administration fees as well as inspection fees. These collections fluctuate monthly based on demand.

Meter Sales

Pittsburgh Water charged associated costs with meters, remote reading devices, meter replacement charges, and their installation.

Non-Sufficient Funds Fees

Pittsburgh Water collects non-sufficient funds fees based on returned checks and insufficient payments. These charges are based on customer payment patterns and fluctuate monthly. NSF fee GL posting account was changed to Miscellaneous Fees (3220) after SAP system implementation. NSF Fee (3162) is no longer used.

Permit Fees

Pittsburgh Water primarily charges permit fees for developments. These vary month to month based on the level of new activity.

Shut Fees

Customers are assessed shut off service fees when discontinuing service, whether voluntarily or involuntary. Shut fees fluctuate with service discontinuance patterns.

Miscellaneous Fees

The Miscellaneous Fees account includes water miscellaneous revenues largely of immaterial amounts. Examples of these revenues include, tower rental payments from Verizon, scrap metal sales, immaterial reimbursements from vendors, ALCOSAN incidentals such as paper, ink, and materials for billing, past due reimbursements, occasional water billing adjustments, and other miscellaneous sources. These amounts fluctuate monthly based on various activity.

Penalties & Interest

If current water and sewer bills are not paid in full by their due dates, interest of 10 percent per year and 0.833 percent per month is applied to the outstanding balance. Unpaid water and sewer charges are a lien on the property and any resulting fines or penalties are the responsibility of the customer. These charges are based on customer payment patterns and fluctuate monthly.

II. OPERATING REVENUES

Interest Income Non-Trust

Pittsburgh Water has established a Rate Stabilization Fund which is invested per our Investment Policy. These funds generate interest monthly linked to interest rate conditions.

Pittsburgh Water
Miscellaneous Utility Revenues

Misc. Utility Revenue	Actual 12 Months Ended 12/31/2022	Actual 12 Months Ended 12/31/2023	HTY 12 Months Ended 12/31/2024
Certified Mail Fees	$ 5,967	$ 70,608	$ 125,526
Dye Testing	173,055	143,567	124,670
Final Bill Fees	35,748	96,524	91,520
Hydrant Line Use	80,048	74,620	75,440
History Fees	975	2,282	1,415
Hydrant Sales	6,200	-	-
Map Fees	4,360	190	190
Backflow Fees	146,900	(50,780)	44,250
Meter Sales	63,761	45,080	35,720
Meter Test Fees	3,211	1,910	2,260
NSF Fees	13,593	20	-
Permit Fees	84,919	525,979	284,370
Shut Fees	54,337	39,068	73,977
Tap Fees	3,018,400	-	-
Lien Filing Fees	19,656	20,358	18,798
Miscellaneous Fees	1,628,418	1,127,185	1,428,338
Penalty & Interest	1,526,321	1,659,317	1,768,573
Restoration Fees	-	13,750	19,650
Interest Income NT	-	156,695	289,775
Total: Misc. Utility Revenue	**$ 6,865,870**	**$ 3,926,372**	**$ 4,384,472**

Monthly Totals for HTY	HTY Actual 24-Jan	HTY Actual 24-Feb	HTY Actual 24-Mar	HTY Actual 24-Apr	HTY Actual 24-May	HTY Actual 24-Jun	HTY Actual 24-Jul	HTY Actual 24-Aug	HTY Actual 24-Sep	HTY Actual 24-Oct	HTY Actual 24-Nov	HTY Actual 24-Dec
Certified Mail Fees	$ -	$ -	$ 260	$ 36,080	$ 14,920	$ 39,920	$ 9,040	$ 15,840	$ 7,500	$ 1,806	$ 40	$ 120
Dye Testing	6,780	9,985	10,260	12,780	10,880	12,905	11,440	12,780	8,980	10,360	6,140	11,380
Final Bill Fees	7,600	5,740	6,400	7,120	7,760	11,300	8,120	7,980	7,040	7,660	6,460	8,340
Hydrant Line Use	5,740	9,020	8,200	6,150	4,920	4,920	3,280	4,920	7,380	9,020	6,150	5,740
History Fees	150	160	140	270	220	50	80	45	90	120	60	30
Map Fees	190	-	-	-	-	-	-	-	-	-	-	-
Backflow Fees	2,530	5,180	6,060	3,960	3,710	2,200	3,290	6,560	5,040	2,220	1,490	2,010
Meter Sales	5,700	4,410	5,130	2,470	1,920	1,540	1,900	2,710	1,710	3,100	950	4,180
Meter Test Fees	150	190	150	180	220	80	130	140	220	440	130	230
Permit Fees	48,000	26,710	18,390	16,510	20,080	16,170	27,130	21,700	18,830	23,150	10,610	37,090
Shut Fees	4,350	8,854	5,873	8,100	6,300	5,350	8,400	8,000	7,150	6,950	2,800	1,850
Lien Filing Fees	1,248	1,326	1,404	2,418	1,638	2,028	1,248	2,340	1,716	858	1,326	1,248
Miscellaneous Fees	32,613	642,241	14,073	158,482	(33,872)	21,002	38,925	384,257	43,704	42,022	24,636	60,257
Penalty & Interest	153,876	138,657	131,958	163,661	138,945	153,534	156,163	146,950	146,880	140,142	152,741	145,067
Restoration Fees	1,450	1,200	100	350	1,550	850	2,300	2,550	4,200	3,350	900	850
Interest Income NT	44,444	80,298	-	18,742	18,172	18,878	18,373	19,100	19,124	18,110	17,886	16,647
Total: Misc. Utility Revenue	**$ 314,820**	**$ 933,970**	**$ 208,398**	**$ 437,274**	**$ 197,362**	**$ 290,728**	**$ 289,818**	**$ 635,873**	**$ 279,564**	**$ 269,308**	**$ 232,319**	**$ 295,038**

II. OPERATING REVENUES

II.7. Provide a monthly summary of customers added and lost by customer classification for the historic test year and the current year-to-date.

RESPONSE:

Please see the attached schedule.

Pittsburgh Water
Summary of Customers Added & Lost

	Historical Test Year Ended December 31, 2024											
Class	**Jan-24**	**24-Feb**	**24-Mar**	**24-Apr**	**24-May**	**24-Jun**	**24-Jul**	**24-Aug**	**24-Sep**	**24-Oct**	**24-Nov**	**24-Dec**
Residential												
Customers Added	593	611	649	713	837	1,189	851	1,047	785	705	792	186
Customers Lost	620	644	609	783	843	1,204	896	969	827	713	770	753
Residential - CAP												
Customers Added	51	65	56	64	69	70	50	63	54	68	71	49
Customers Lost	1	-	2	-	2	1	1	1	1	-	-	-
Commercial												
Customers Added	79	66	73	76	75	88	44	50	59	66	67	34
Customers Lost	86	68	80	63	72	88	47	51	53	73	71	136
Industrial												
Customers Added	-	-	-	-	-	-	-	-	-	-	1	-
Customers Lost	-	-	-	-	-	-	-	-	-	-	1	-
Health and Education												
Customers Added	1	2	-	1	-	-	-	-	-	1	-	-
Customers Lost	2	1	3	1	-	-	-	1	-	1	-	2
Fire System												
Customers Added	8	6	10	9	10	11	8	5	4	4	5	3
Customers Lost	7	4	7	8	8	8	4	3	-	3	4	8
Flower												
Customers Added	-	-	-	1	-	-	-	1	-	-	-	-
Customers Lost	-	1	-	-	-	-	-	-	-	1	-	-
Total												
Customers Added	732	750	788	864	991	1,358	953	1,166	902	844	936	272
Customers Lost	716	718	701	855	925	1,301	948	1,025	881	791	846	899

Pittsburgh Water
Summary of Customers Added & Lost

	Current Year to March 31, 2025											
Class	**25-Jan**	**25-Feb**	**25-Mar**	**25-Apr**	**25-May**	**25-Jun**	**25-Jul**	**25-Aug**	**25-Sep**	**25-Oct**	**25-Nov**	**25-Dec**
Residential												
Customers Added	643	607	776									
Customers Lost	648	631	701									
Residential - CAP												
Customers Added	52	33	44									
Customers Lost	2	-	-									
Commercial												
Customers Added	60	55	13									
Customers Lost	74	60	79									
Industrial												
Customers Added	-	-	-									
Customers Lost	-	-	-									
Health and Education												
Customers Added	-	1	-									
Customers Lost	-	1	-									
Fire System												
Customers Added	8	7	2									
Customers Lost	3	6	3									
Flower												
Customers Added	-	-	-									
Customers Lost	-	-	-									
Total												
Customers Added	763	703	835	-	-	-	-	-	-	-	-	-
Customers Lost	727	698	783	-	-	-	-	-	-	-	-	-

II. OPERATING REVENUES

II.8. Provide for the historic test year and the current year-to-date, the number of customers and monthly consumption for each classification of customers.

RESPONSE:

Please see the attached schedule for the customer billing information for the HTY (Jan-Dec 2024) and the FTY YTD (Jan-Mar 2025). The attached billing information was used for the customer billing analysis as a part of the Cost of Service Study and the direct testimony of Harold J. Smith. Additional year-to-date information is available upon request.

Pittsburgh Water & Sewer Authority
HTY & YTD Customers and Consumption Water

	Historical Test Year Ended December 31, 2024											
Class	24-Jan	24-Feb	24-Mar	24-Apr	24-May	24-Jun	24-Jul	24-Aug	24-Sep	24-Oct	24-Nov	24-Dec
Residential												
Number of Accounts Billed	70,561	70,198	70,194	70,560	70,196	64,323	70,562	70,583	70,239	70,229	70,228	70,580
Total Consumption	219,557	227,130	190,882	206,229	199,125	205,864	234,458	223,942	229,097	214,359	207,846	204,302
Commercial												
Number of Accounts Billed	7,399	7,165	7,167	7,408	7,178	6,417	7,434	7,453	7,230	7,238	7,243	7,496
Total Consumption	223,110	230,793	198,982	236,903	227,259	249,299	339,444	337,605	302,308	282,738	254,380	232,207
Industrial												
Number of Accounts Billed	32	33	32	32	33	33	33	33	33	33	33	33
Total Consumption	15,992	26,779	15,946	15,313	18,753	24,343	31,881	31,698	27,924	26,153	16,835	19,403
Health and Education												
Number of Accounts Billed	442	442	440	441	441	428	441	441	441	439	437	441
Total Consumption	68,354	93,288	91,001	78,636	85,072	84,548	98,232	113,652	117,805	109,850	88,417	76,628
Fire System												
Number of Accounts Billed	1,425	1,421	1,418	1,431	1,420	1,304	1,437	1,445	1,454	1,455	1,448	1,465
Total Consumption	410	435	329	498	520	740	982	1,539	679	564	594	535
Wholesale												
Number of Accounts Billed	17	17	17	17	17	16	17	17	16	17	17	17
Total Consumption	59,677	60,789	53,411	55,566	54,610	62,899	71,294	85,363	77,313	71,823	62,768	57,643
Total												
Number of Accounts Billed	79,876	79,276	79,268	79,889	79,285	72,521	79,924	79,972	79,413	79,411	79,406	80,032
Total Consumption	587,100	639,214	550,551	593,145	585,339	627,693	776,291	793,799	755,126	705,487	630,840	590,718

Pittsburgh Water & Sewer Authority
HTY & YTD Customers and Consumption Sewer

	Historical Test Year Ended December 31, 2024											
Class	24-Jan	24-Feb	24-Mar	24-Apr	24-May	24-Jun	24-Jul	24-Aug	24-Sep	24-Oct	24-Nov	24-Dec
Residential												
Number of Accounts Billed	96,700	96,276	96,313	96,670	96,294	90,400	96,646	96,716	96,332	96,296	95,424	96,682
Total Consumption	284,718	294,825	250,133	263,475	265,364	272,484	303,570	289,305	295,693	274,746	270,983	260,176
Commercial												
Number of Accounts Billed	9,055	8,819	8,822	9,065	8,832	8,071	9,089	9,111	8,881	8,890	8,831	9,135
Total Consumption	249,910	258,434	224,102	265,385	262,138	286,195	372,653	367,657	336,436	315,208	277,043	255,050
Industrial												
Number of Accounts Billed	35	36	35	35	36	36	36	36	36	36	35	36
Total Consumption	16,633	27,539	16,676	15,890	19,784	25,355	32,757	32,344	28,940	27,103	17,888	20,134
Health and Education												
Number of Accounts Billed	442	442	440	441	441	428	441	441	441	439	437	441
Total Consumption	68,354	93,288	91,001	78,636	85,072	84,548	98,232	113,652	117,805	109,850	88,417	76,628
Total												
Number of Accounts Billed	106,232	105,573	105,610	106,211	105,603	98,935	106,212	106,304	105,690	105,661	104,727	106,294
Total Consumption	619,615	674,086	581,912	623,386	632,358	668,582	807,212	802,958	778,874	726,907	654,331	611,988

Pittsburgh Water & Sewer Authority
HTY & YTD Customers and Consumption Water

	Current Year to March 31, 2025											
Class	25-Jan	25-Feb	25-Mar	25-Apr	25-May	25-Jun	25-Jul	25-Aug	25-Sep	25-Oct	25-Nov	25-Dec
Residential												
Number of Accounts Billed	70,556	70,422	70,502									
Total Consumption	223,948	243,029	200,426									
Commercial												
Number of Accounts Billed	7,399	7,456	7,420									
Total Consumption	227,572	246,949	208,931									
Industrial												
Number of Accounts Billed	33	33	33									
Total Consumption	16,312	28,654	16,743									
Health and Education												
Number of Accounts Billed	442	442	442									
Total Consumption	69,721	99,818	95,551									
Fire System												
Number of Accounts Billed	1,460	1,463	1,462									
Total Consumption	418	465	345									
Wholesale												
Number of Accounts Billed	17	17	17									
Total Consumption	60,871	65,044	56,082									
Total												
Number of Accounts Billed	79,907	79,833	79,876									
Total Consumption	598,842	683,959	578,079									

Pittsburgh Water & Sewer Authority
HTY & YTD Customers and Consumption Sewer

	Current Year to March 31, 2025											
Class	25-Jan	25-Feb	25-Mar	25-Apr	25-May	25-Jun	25-Jul	25-Aug	25-Sep	25-Oct	25-Nov	25-Dec
Residential												
Number of Accounts Billed	96,705	96,716	96,710									
Total Consumption	290,412	315,463	262,640									
Commercial												
Number of Accounts Billed	9,102	9,130	9,124									
Total Consumption	254,908	276,524	235,307									
Industrial												
Number of Accounts Billed	36	36	36									
Total Consumption	16,966	29,467	17,510									
Health and Education												
Number of Accounts Billed	442	442	442									
Total Consumption	69,721	99,818	95,551									
Total												
Number of Accounts Billed	106,285	106,324	106,312									
Total Consumption	632,007	721,272	611,008									

II. OPERATING REVENUES

II.9. Provide by customer classification for the historic test year and for the 2 prior years the number of customers and consumption, and projected number of customers and consumption for the 2 subsequent years.

RESPONSE:

Please see the attached schedule.

Pittsburgh Water
Historical & Projected Billing Units

	12 Months Ended 12/31/2022	12 Months Ended 12/31/2023	HTY 12 Months Ended 12/31/2024	FTY 12 Months Ended 12/31/2025	FPFTY 12 Months Ended 12/31/2026
Water					
Billed Accounts					
Residential	63,173	65,979	65,065	65,065	65,065
Residential - CAP	3,098	3,471	3,858	3,858	3,858
Residential - CAP - 50FPL	860	994	1,138	1,138	1,138
Commercial	6,987	7,202	7,207	7,207	7,207
Industrial	31	33	33	33	33
Health or Education	439	444	440	440	440
Private Fire System	1,389	1,411	1,427	1,427	1,427
Municipal - Residential	20	58	146	146	146
Municipal - Commercial	212	40	98	98	98
Total	76,210	79,632	79,412	79,412	79,412
Number of Bills					
Residential	758,074	791,748	780,780	780,780	780,780
Residential - CAP	37,174	41,652	46,296	46,296	46,296
Residential - CAP - 50FPL	10,324	11,928	13,656	13,656	13,656
Commercial	83,843	86,424	86,484	86,484	86,484
Industrial	371	396	396	396	396
Health or Education	5,266	5,328	5,280	5,280	5,280
Private Fire System	16,671	16,932	17,124	17,124	17,124
Municipal - Residential	243	696	1,752	1,752	1,752
Municipal - Commercial	2,549	480	1,176	1,176	1,176
Total	914,515	955,584	952,944	952,944	952,944
Billable Consumption (Kgal)					
Residential	1,766,983	1,690,452	1,616,582	1,691,339	1,691,339
Residential - CAP	80,155	90,674	97,840	89,556	89,556
Residential - CAP - 50FPL	26,271	31,460	37,279	31,670	31,670
Commercial	2,073,132	2,260,754	2,384,892	2,239,593	2,239,593
Industrial	103,883	147,953	259,498	170,445	170,445
Health or Education	831,073	885,442	947,882	888,132	888,132
Private Fire System	6,856	7,410	7,825	7,364	7,364
Municipal - Residential	1,574	50	63	562	562
Municipal - Commercial	209,870	40,170	78,028	109,356	109,356
Total	5,099,796	5,154,365	5,429,889	5,228,017	5,228,017
Wastewater					
Billed Accounts					
Residential	85,792	90,205	88,871	88,871	88,871
Residential - CAP	4,120	4,855	5,542	5,542	5,542
Residential - CAP - 50FPL	1,252	1,444	1,672	1,672	1,672
Commercial	8,513	8,860	8,857	8,857	8,857
Industrial	34	36	36	36	36
Health or Education	439	444	440	440	440
Municipal - Residential	33	58	146	146	146
Municipal - Commercial	228	40	98	98	98
Total	100,410	105,942	105,662	105,662	105,662
Number of Bills					
Residential	1,029,504	1,082,460	1,066,452	1,066,452	1,066,452
Residential - CAP	49,434	58,260	66,504	66,504	66,504
Residential - CAP - 50FPL	15,018	17,328	20,064	20,064	20,064
Commercial	102,150	106,320	106,284	106,284	106,284
Industrial	408	432	432	432	432
Health or Education	5,269	5,328	5,280	5,280	5,280
Municipal - Residential	399	696	1,752	1,752	1,752
Municipal - Commercial	2,736	480	1,176	1,176	1,176
Total	1,204,918	1,271,304	1,267,944	1,267,944	1,267,944
Billable Consumption (Kgal)					
Residential	2,303,751	2,156,593	2,061,787	2,174,044	2,174,044
Residential - CAP	114,137	130,983	147,721	130,947	130,947
Residential - CAP - 50FPL	31,931	46,636	55,333	44,633	44,633
Commercial	2,308,112	2,579,844	2,690,819	2,526,258	2,526,258
Industrial	110,428	153,371	268,470	177,423	177,423
Health or Education	832,509	885,442	947,882	888,611	888,611
Municipal - Residential	1,748	50	63	620	620
Municipal - Commercial	208,940	40,170	78,028	109,046	109,046
Total	5,911,557	5,993,089	6,250,103	6,051,583	6,051,583

II. OPERATING REVENUES

II.10. Provide a breakdown of the number and size of private fire services according to the general water service class of customers.

a. Provide a listing of all public fire protection customers at historic test year-end and the pro forma billing of current rates for each customer.

RESPONSE:

Please see the table below. Private fire protection customers have been grouped by their existing rate classifications.

Line Size	HTY 2024 Actual	FTY 2025 Projected	FPFTY 2026 Projected
1" or Less	1,383	1,383	1,383
1 1/2"-3"	24	24	24
4"	3	3	3
6" or Greater	17	17	17

a. Please see below.

Municipality	**No. of Hydrants**
City of Pittsburgh	7553
Millvale	105
Sharpsburg	4
Aspinwall	8
O'Hara	5
Total	**7675**

II. OPERATING REVENUES

II.11. Provide a detailed schedule of sales for resale revenues for the historic test year and 2 preceding years showing revenues and units sold by customer.

RESPONSE:

Please see the attached schedule.

Pittsburgh Water
Water Sales for Resale

	12 Months Ended 12/31/2022	12 Months Ended 12/31/2023	HTY 12 Months Ended 12/31/2024
Resale Customer Units (kgal)			
Aspinwall	155,301	83,685	47,515
Fox Chapel	622,966	588,191	614,766
PAWC	2,100	18,517	5,769
Reserve - 10'	85,537	81,131	93,468
Reserve - 6"	14,723	12,181	11,566
WestView	-	2	72
Total Units	**880,627**	**783,707**	**773,156**
Resale Customer Water Billing			
Aspinwall	$ 552,872	$ 317,818	$ 188,181
Fox Chapel	2,226,791	2,258,111	2,442,562
PAWC	102,708	226,080	129,882
Reserve - 10'	408,642	378,362	452,262
Reserve - 6"	76,316	68,575	69,042
WestView	137,723	147,577	171,036
Total Billings	**$ 3,505,052**	**$ 3,396,523**	**$ 3,452,964**

II. OPERATING REVENUES

II.12. Provide for the historic test year and the 2 prior years consumption and billings for the ten largest customers at current rates. Provide the historic and future test year consumption priced at proposed rates.

RESPONSE:

Please see the table below.

Top 10 Customers - Usage	**Actual 12 Months Ending 12/31/2022**	**Actual 12 Months Ending 12/31/2023**	**HTY Actual 12 Months Ending 12/31/2024**	**FTY Proposed 12 Months Ending 12/31/2025**	**FPFTY Proposed 12 Months Ending 12/31/2026**
University of Pittsburgh	369,601	403,301	368,056	380,319	387,926
UPMC	67,837	67,301	139,195	91,444	93,273
City of Pittsburgh	331,324	183,383	121,289	211,999	216,239
Carnegie Mellon University	84,462	65,741	103,182	105,246	107,351
Housing Authority City of Pittsburgh	98,472	86,881	88,639	90,412	92,220
Allegheny County Jail	95,029	80,453	85,726	87,441	89,189
Fox Chapel Water Authority	622,966	588,191	614,766	614,766	614,766
Veterans Affairs	59,159	63,851	54,466	55,555	56,666
Allegheny Health Network	67,837	59,362	50,886	51,904	52,942
West Penn Hospital	50,929	51,439	50,425	51,434	52,462
Total Units	**1,835,064**	**1,649,902**	**1,552,149**	**1,740,519**	**1,763,034**
Top 10 Customers - Billings					
University of Pittsburgh	10,153,983	14,328,255	14,723,776	13,068,671	13,330,045
UPMC	1,614,020	2,304,973	5,422,457	3,113,817	3,176,093
City of Pittsburgh	5,678,837	4,796,653	4,719,803	5,065,098	5,166,400
Carnegie Mellon University	4,413,400	2,751,078	4,597,292	3,920,590	3,999,002
Housing Authority City of Pittsburgh	1,989,621	3,048,143	3,447,322	2,828,362	2,884,929
Allegheny County Jail	1,830,369	2,465,446	2,935,812	2,410,542	2,458,753
Fox Chapel Water Authority	2,226,791	2,258,111	2,442,562	3,510,055	4,577,548
Veterans Affairs	2,080,816	2,218,084	2,167,517	2,155,473	2,198,582
Allegheny Health Network	2,048,945	2,091,631	2,134,317	2,091,631	2,133,464
West Penn Hospital	2,043,114	2,085,679	2,128,244	2,085,679	2,127,392
Total Charges	**34,016,458**	**38,348,053**	**44,450,992**	**40,216,720**	**41,985,813**

II. OPERATING REVENUES

II.13. Provide for the historic test year and the 2 prior years consumption and billings for the ten largest sales for resale customers if such sales are not included in sales to the ten largest customers requested in Part II.12.

RESPONSE:

Please refer to schedule II.11.

Pittsburgh Water Base Rate Filing

XI. OTHER DATA

XI.1. Provide the company's monthly balance sheets and income statements for each month of the historic and future test year.

RESPONSE:

Please see schedules attached.

Pittsburgh Water 2024 Balance Sheet **FR-XI.1**

Account Type	Category Description	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Asset	Cash	85,355,460	44,393,617	46,866,802	56,594,422	55,188,359	63,145,733	46,696,841	14,749,758	18,233,311	37,271,623	28,519,354	80,120,302
Asset	Accounts Receivable	40,782,778	44,502,947	39,101,574	38,573,334	36,571,787	43,218,360	44,172,353	45,959,636	47,210,353	44,846,201	50,343,198	47,331,545
Asset	Other Assets	39,750,688	39,748,598	42,972,196	42,972,283	42,054,854	42,054,854	42,054,854	42,054,854	41,438,327	41,438,327	41,438,327	26,347,991
Asset	Inventory	2,704,166	2,759,953	2,737,725	2,762,433	3,546,372	3,404,303	3,410,461	3,162,787	3,171,750	3,164,665	3,327,625	3,667,332
	Total Current Assets	**168,593,092**	**131,405,116**	**131,678,296**	**140,902,471**	**137,361,372**	**151,823,250**	**136,334,508**	**105,927,035**	**110,053,742**	**126,720,816**	**123,628,504**	**157,467,170**
Asset	Trusted Funds	17,804,183	52,405,399	32,962,392	33,036,866	33,188,183	33,773,176	34,006,617	67,133,245	19,242,572	19,413,472	19,527,343	14,509,285
	Total Trusted Funds	**17,804,183**	**52,405,399**	**32,962,392**	**33,036,866**	**33,188,183**	**33,773,176**	**34,006,617**	**67,133,245**	**19,242,572**	**19,413,472**	**19,527,343**	**14,509,285**
Asset	Utility Assets	1,351,326,295	1,351,326,295	1,351,326,295	1,351,326,295	1,351,326,295	1,351,326,295	1,351,326,295	1,351,326,295	1,351,326,295	1,351,326,295	1,351,326,295	1,467,305,668
Asset	Accumulated Depreciation	(402,722,020)	(405,288,668)	(407,855,316)	(410,421,963)	(412,988,611)	(415,555,258)	(418,121,906)	(420,688,554)	(423,255,202)	(425,821,849)	(428,388,497)	(429,132,835)
Asset	Non Utility Assets	20,912,989	20,912,989	20,912,989	20,912,989	20,912,989	20,912,989	20,912,989	20,912,989	20,912,989	20,912,989	20,912,989	18,628,460
Asset	Accumulated Depreciation	(10,456,081)	(10,570,518)	(10,684,954)	(10,799,390)	(10,913,826)	(11,028,262)	(11,142,698)	(11,257,135)	(11,371,571)	(11,486,007)	(11,600,443)	(12,105,735)
Asset	Construction In Progress	253,082,966	267,038,465	275,005,770	290,425,986	304,661,874	321,675,214	335,656,535	350,973,483	363,001,151	388,497,316	410,734,858	302,552,671
Asset	Bond Issue Cost	1,018,899	1,014,881	1,010,863	1,006,845	1,002,828	998,810	994,792	990,774	986,756	982,738	978,720	974,702
	Total Long Term Assets	**1,213,163,048**	**1,224,433,444**	**1,229,715,647**	**1,242,450,762**	**1,254,001,549**	**1,268,329,787**	**1,279,626,006**	**1,292,257,852**	**1,301,600,418**	**1,324,411,482**	**1,343,963,923**	**1,348,222,932**
	Assets Total	**1,399,560,323**	**1,408,243,959**	**1,394,356,336**	**1,416,390,100**	**1,424,551,103**	**1,453,926,213**	**1,449,967,131**	**1,465,318,132**	**1,430,896,731**	**1,470,545,769**	**1,487,119,769**	**1,520,199,387**
Liability	Current Long Term Debt	(37,914,364)	(37,154,619)	(36,394,142)	(35,632,850)	(34,870,752)	(34,107,850)	(33,344,130)	(32,579,591)	(32,579,591)	(32,579,591)	(32,579,591)	(43,395,334)
Liability	Accounts Payable	(4,854,724)	(3,936,382)	(3,310,349)	(6,684,609)	(3,821,825)	(5,196,773)	(13,746,948)	(3,110,406)	(3,668,657)	(5,745,918)	(12,119,463)	(6,185,580)
Liability	Accrued Payroll	(296,551)	(846,435)	(886,882)	(900,893)	(492,023)	(1,060,796)	(445,288)	(282,785)	(890,618)	(427,339)	(1,034,102)	(1,065,039)
Liability	Other Current Liabilities	(100,775,548)	(106,093,954)	(89,567,242)	(90,346,810)	(95,131,462)	(99,106,907)	(102,125,040)	(108,426,155)	(93,415,637)	(94,383,839)	(98,907,854)	(92,229,241)
	Total Current Liabilities	**(143,841,187)**	**(148,031,390)**	**(130,158,615)**	**(133,565,163)**	**(134,316,062)**	**(139,472,325)**	**(149,661,406)**	**(144,398,937)**	**(130,554,504)**	**(133,136,687)**	**(144,641,010)**	**(142,875,195)**
Liability	Long Term Liabilities	(1,170,353,935)	(1,170,865,985)	(1,170,916,851)	(1,185,619,958)	(1,187,841,272)	(1,208,015,787)	(1,188,065,015)	(1,201,487,373)	(1,174,355,965)	(1,202,920,801)	(1,209,472,269)	(1,255,066,360)
	Total Long Term Liabilities	**(1,170,353,935)**	**(1,170,865,985)**	**(1,170,916,851)**	**(1,185,619,958)**	**(1,187,841,272)**	**(1,208,015,787)**	**(1,188,065,015)**	**(1,201,487,373)**	**(1,174,355,965)**	**(1,202,920,801)**	**(1,209,472,269)**	**(1,255,066,360)**
	Liabilities Total	**(1,314,195,122)**	**(1,318,897,375)**	**(1,301,075,466)**	**(1,319,185,121)**	**(1,322,157,334)**	**(1,347,488,112)**	**(1,337,726,421)**	**(1,345,886,310)**	**(1,304,910,469)**	**(1,336,057,489)**	**(1,354,113,279)**	**(1,397,941,555)**
Equity	Contributed Capital	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)	(5,277,000)
Equity	Retained Earnings	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)	(78,459,693)
	Total Equity	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**	**(83,736,693)**
	Liabilities & Equity Total	**(1,397,931,815)**	**(1,402,634,069)**	**(1,384,812,160)**	**(1,402,921,814)**	**(1,405,894,027)**	**(1,431,224,806)**	**(1,421,463,115)**	**(1,429,623,003)**	**(1,388,647,162)**	**(1,419,794,182)**	**(1,437,849,973)**	**(1,481,678,248)**
	Net Profit (Loss)	**1,628,508**	**5,609,890**	**9,544,176**	**13,468,286**	**18,657,076**	**22,701,407**	**28,504,016**	**35,695,129**	**42,249,569**	**50,751,587**	**49,269,797**	**38,521,139**

Pittsburgh Water 2025 Balance Sheet **FR-XI.1**

Account Type	Category Description	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Asset	Cash	102,151,060	75,838,411	89,870,027									
Asset	Accounts Receivable	48,797,530	56,492,128	45,413,924									
Asset	Other Assets	25,511,105	25,511,105	25,383,894									
Asset	Inventory	3,677,944	3,766,177	3,661,303									
	Total Current Assets	**180,137,639**	**161,607,820**	**164,329,147**									
Asset	Trusted Funds	14,627,468	49,764,730	32,116,200									
	Total Trusted Funds	**14,627,468**	**49,764,730**	**32,116,200**									
Asset	Utility Assets	1,467,305,668	1,467,305,668	1,467,305,668									
Asset	Accumulated Depreciation	(431,904,910)	(434,676,986)	(437,449,062)									
Asset	Non Utility Assets	18,628,460	18,628,460	18,628,460									
Asset	Accumulated Depreciation	(12,276,364)	(12,446,992)	(12,617,621)									
Asset	Construction In Progress	309,801,255	321,475,084	334,009,718									
Asset	Bond Issue Cost	970,684	966,666	962,648									
	Total Long Term Assets	**1,352,524,793**	**1,361,251,899**	**1,370,839,811**									
	Assets Total	**1,547,289,901**	**1,572,624,449**	**1,567,285,158**									
Liability	Current Long Term Debt	(43,395,334)	(42,653,205)	(41,902,798)									
Liability	Accounts Payable	(2,843,072)	(4,816,351)	(3,383,898)									
Liability	Accrued Payroll	(1,301,843)	(1,350,066)	(815,126)									
Liability	Other Current Liabilities	(92,077,050)	(97,633,272)	(83,565,171)									
	Total Current Liabilities	**(139,617,300)**	**(146,452,895)**	**(129,666,994)**									
Liability	Long Term Liabilities	(1,279,498,143)	(1,289,231,445)	(1,293,451,695)									
	Total Long Term Liabilities	**(1,279,498,143)**	**(1,289,231,445)**	**(1,293,451,695)**									
	Liabilities Total	**(1,419,115,442)**	**(1,435,684,339)**	**(1,423,118,689)**									
Equity	Contributed Capital	(5,277,000)	(5,277,000)	(5,277,000)									
Equity	Retained Earnings	(116,980,832)	(116,980,832)	(116,980,832)									
	Total Equity	**(122,257,832)**	**(122,257,832)**	**(122,257,832)**									
	Liabilities & Equity Total	**(1,541,373,275)**	**(1,557,942,172)**	**(1,545,376,521)**									
	Net Profit (Loss)	**5,916,626**	**14,682,278**	**21,908,638**									

Pittsburgh Water 2024 Income Statement **FR-XI.1**

Account Type	Category Description	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Revenues	Utility Revenue	(23,156,401)	(25,162,514)	(24,470,951)	(26,308,699)	(27,115,759)	(29,388,612)	(31,964,778)	(32,928,329)	(31,203,340)	(30,836,123)	(28,061,611)	(29,185,298)
Revenues	Fee Revenue	(82,640)	(71,449)	(60,964)	(93,970)	(72,480)	(95,285)	(75,110)	(83,225)	(68,140)	(68,176)	(35,730)	(1,947,079)
Revenues	Misc Revenue	(33,861)	(643,567)	(15,477)	(160,900)	32,234	(23,030)	(40,173)	(386,597)	(45,420)	(42,880)	(25,962)	(63,295)
Revenues	Interest Income (NonTrust)	(44,444)	(80,298)	-	(18,742)	(18,172)	(18,878)	(18,373)	(19,100)	(19,124)	(18,110)	(17,886)	11,136
Revenues	Interest Income (Trust)	(134,059)	(136,548)	(145,376)	(170,917)	(171,015)	(173,518)	(176,924)	(203,472)	(251,695)	(147,726)	(129,875)	(124,004)
Revenues	Other Income	(901)	-	901	(137,988)	(2,328,500)	-	(723,128)	-	(2,044,773)	(5,192,940)	(2,223,389)	(2,794,562)
Revenue Total		**(23,452,306)**	**(26,094,375)**	**(24,691,865)**	**(26,891,218)**	**(29,673,692)**	**(29,699,324)**	**(32,998,485)**	**(33,620,723)**	**(33,632,491)**	**(36,305,956)**	**(30,494,453)**	**(34,103,101)**
Expenses	Salaries Expense	2,596,738	2,730,537	2,686,898	2,608,027	3,917,158	2,676,362	2,698,556	2,652,465	2,710,622	3,992,090	2,736,725	3,187,650
Expenses	Other Employee Expenses	821,018	805,598	799,328	812,932	946,107	846,104	828,405	823,439	827,208	975,063	854,897	910,301
Expenses	Chemicals Costs	639,521	605,414	434,214	604,801	504,003	521,305	663,807	705,883	605,657	527,843	425,220	767,799
Expenses	Equipment Costs	22,667	151,808	150,286	114,888	190,020	70,585	129,261	401,551	202,619	158,237	610,375	652,171
Expenses	Material Costs	77,329	46,158	62,164	55,486	60,077	50,156	65,005	78,731	44,579	69,111	48,396	51,212
Expenses	Operating Contracts	7,400,195	9,091,236	7,251,851	9,164,835	8,670,337	10,805,021	11,407,935	10,068,370	9,462,595	11,863,453	12,655,430	10,189,749
Expenses	Repairs and Maintenance	1,615,139	438,126	520,264	593,479	1,491,832	2,276,408	2,531,770	2,986,062	2,399,616	1,199,463	1,972,575	(694,263)
Expenses	Misc Direct Operating Costs	8,348	13,151	7,987	6,331	18,265	978	29,153	3,768	7,371	39,905	43,259	35,356
Expenses	Inventory Exp - Castings	-	-	-	-	-	-	-	-	-	-	-	-
Expenses	Inventory Exp - Equipment	8,076	2,461	6,927	10,066	5,985	7,504	6,294	40,223	13,027	6,306	4,633	4,055
Expenses	Inventory Exp - Hardware	88,384	11,050	101,951	91,706	107,086	218,098	101,525	199,666	137,540	170,055	98,410	79,776
Expenses	Inventory Exp - Heavy Equip	-	-	-	-	-	-	-	-	-	-	-	-
Expenses	Inventory Exp - Misc	1,716	(2,088)	128	819	209	9,558	65	8,540	24,073	408	2,036	1,299
Expenses	Inventory Exp - Parts	2,854	819	1,380	5,480	2,840	2,015	131	7,579	4,941	(1,225)	3,204	217
Expenses	Inventory Exp - Pipe	27,459	29,385	14,702	7,550	43,234	38,791	6,826	84,539	38,314	17,891	11,853	1,478
Expenses	Inventory Exp - Valves	22,826	37,044	10,489	41,045	7,106	11,091	34,108	68,391	21,521	24,012	18,894	11,006
Expenses	Admin Fees	51,551	128,528	95,690	65,229	80,600	57,878	61,565	46,413	104,189	137,513	44,069	127,387
Expenses	Freight and Postage	43,417	47,887	42,513	49,190	67,413	55,899	48,132	31,503	59,371	64,762	61,742	257,297
Expenses	Leases and Rent	14,564	166,723	128,817	117,426	187,968	94,019	84,981	87,398	88,866	86,318	13,866	396,666
Expenses	Professional Services	1,435,035	693,082	1,017,372	986,942	831,476	860,065	984,997	831,307	2,354,354	1,163,438	1,034,423	607,406
Expenses	Supplies	88,711	73,959	102,398	105,767	85,748	99,941	123,687	63,836	141,755	131,061	91,845	93,733
Expenses	Travel and Training	6,789	9,695	15,295	13,734	40,683	13,945	30,467	29,303	12,387	34,729	16,686	27,641
Expenses	Utility Expense	520,210	653,708	539,798	489,505	610,103	489,047	488,883	458,511	485,290	484,372	370,739	593,598
Expenses	Admin Misc	49,099	43,926	22,260	359,547	94,388	48,232	251,465	88,943	209,300	107,603	97,553	19,813,411
Expenses	Other Expenses - City	-	-	-	-	-	-	-	-	-	-	-	3,190,542
Expenses	Other Expenses - Non.City	10,267	14,057	12,370	14,883	12,189	1,950	25,810	1,478	26,625	15,938	11,816	23,376
Expenses	Depreciation Expense	2,681,097	2,681,084	2,681,084	2,681,083	2,681,084	2,681,084	2,681,084	2,681,084	2,681,084	2,681,084	2,681,083	4,944,070
Expenses	Interest Expense	3,590,786	3,639,642	4,051,414	3,966,357	3,828,988	3,718,957	3,911,963	3,980,626	4,415,148	3,854,506	3,849,568	3,795,774
Expense Total		**21,823,798**	**22,112,992**	**20,757,579**	**22,967,108**	**24,484,902**	**25,654,992**	**27,195,876**	**26,429,611**	**27,078,051**	**27,803,938**	**27,759,298**	**49,068,704**
Net Income		**(1,628,508)**	**(3,981,383)**	**(3,934,286)**	**(3,924,109)**	**(5,188,790)**	**(4,044,331)**	**(5,802,609)**	**(7,191,112)**	**(6,554,440)**	**(8,502,018)**	**(2,735,155)**	**14,965,603**

Pittsburgh Water 2025 Income Statement **FR-XI.1**

Account Type	Category Description	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Revenues	Utility Revenue	(26,448,024)	(31,247,393)	(27,248,382)									
Revenues	Fee Revenue	(59,415)	(53,540)	(62,020)									
Revenues	Misc Revenue	(414,428)	(375,100)	(8,555)									
Revenues	Interest Income (NonTrust)	(16,661)	(50,273)	(49,702)									
Revenues	Interest Income (Trust)	(121,139)	(119,311)	(152,809)									
Revenues	Other Income	(1,306,106)	(1,673,246)	(3,026,523)									
Revenue Total		**(28,365,772)**	**(33,518,864)**	**(30,547,992)**									
Expenses	Salaries Expense	2,727,422	2,898,915	2,908,438									
Expenses	Other Employee Expenses	898,902	870,893	890,027									
Expenses	Chemicals Costs	616,896	476,416	486,784									
Expenses	Equipment Costs	63,223	265,667	61,499									
Expenses	Material Costs	72,896	81,571	61,660									
Expenses	Operating Contracts	7,887,008	11,314,965	9,403,876									
Expenses	Repairs and Maintenance	507,219	360,511	676,635									
Expenses	Misc Direct Operating Costs	26,836	7,846	17,670									
Expenses	Inventory Exp - Castings	-	-	-									
Expenses	Inventory Exp - Equipment	7,439	8,460	9,287									
Expenses	Inventory Exp - Hardware	142,781	99,156	109,712									
Expenses	Inventory Exp - Heavy Equip	-	-	-									
Expenses	Inventory Exp - Misc	871	1,278	515									
Expenses	Inventory Exp - Parts	4,797	(670)	3,720									
Expenses	Inventory Exp - Pipe	34,635	4,714	96,694									
Expenses	Inventory Exp - Valves	11,915	20,741	37,629									
Expenses	Admin Fees	108,177	116,432	89,580									
Expenses	Freight and Postage	52,436	57,271	49,147									
Expenses	Leases and Rent	83,429	87,171	84,514									
Expenses	Professional Services	1,694,714	711,493	584,188									
Expenses	Supplies	105,476	107,757	104,051									
Expenses	Travel and Training	6,830	15,013	20,346									
Expenses	Utility Expense	489,141	599,601	674,379									
Expenses	Admin Misc	(3,934)	137,102	82,312									
Expenses	Other Expenses - City	-	-	-									
Expenses	Other Expenses - Non.City	16,170	24,199	1,864									
Expenses	Depreciation Expense	2,942,704	2,942,705	2,942,705									
Expenses	Interest Expense	3,951,163	3,544,005	3,924,400									
Expense Total		**22,449,146**	**24,753,212**	**23,321,632**									
Net Income		**(5,916,626)**	**(8,765,652)**	**(7,226,360)**									

Pittsburgh Water Base Rate Filing

XI. OTHER DATA

XI.2. Supply a copy of internal and independent audit reports of the historic test year and prior calendar year, noting any exceptions and recommendations and disposition thereof.

RESPONSE:

Please refer to FR VII.15 for the December 31, 2024 and 2023 audited financial statements.

XI. OTHER DATA

XI.3. Provide all monthly or quarterly, or both, budget variance reports to management, or the board of directors, or both, submitted during the past year. Please provide the most recent detailed budget variance report which the company compiled, and update as additional reports are issued.

RESPONSE:

Please see attached.

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Pittsburgh
Water & Sewer
Authority

May 28, 2024

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
2nd Floor, 1 North
400 North Street
Harrisburg, PA 15120

Re: Pittsburgh Water and Sewer Authority March 31, 2024 Quarterly Financial Report;
Docket No. M-2024-3045247
Utility Codes: 2220554 (Water) and 2320555 (Wastewater)

Dear Secretary Chiavetta:

Please find attached the Pittsburgh Water and Sewer Authority's Quarterly Financial Report for the three months ending March 31, 2024.

Should you have any questions, you can contact me at (412) 255-8800 or, via email at ebarca@pgh2o.com.

Sincerely,

Edward Barca

Edward Barca
Director of Finance

cc: Marc Hoffer, Bureau of Technical Utility Services

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The Pittsburgh Water and Sewer Authority
2024 Financial Status Update (Modified Cash Basis)
As of March 31, 2024

	FY 2024 Adopted Budget	FY 2024 Amended Budget	FY 2024 Forecast	2024 Difference Forecast - Amended Budget	FY 2024 YTD Actual	FY 2024 % of Amended Budget
Receipts						
User Charge & Wholesale Receipts						
Water Collections	$ 145,025,055	145,025,055	145,497,791	*472,736*	$ 28,444,419	19.6%
Wastewater Collections	53,287,608	53,287,608	52,452,341	*(835,267)*	11,561,142	21.7%
Stormwater	28,116,876	28,116,876	28,124,976	*8,100*	5,544,606	19.7%
DSIC - Water Collections	7,015,568	7,015,568	7,197,355	*181,787*	1,590,201	22.7%
DSIC - Wastewater Collections	2,676,141	2,676,141	2,673,693	*(2,448)*	627,634	23.5%
Subtotal: User Charge & Wholesale Receipts	$ 236,121,248	236,121,248	235,946,156	*(175,092)*	$ 47,768,001	20.2%
Other Operating Receipts						
Other Misc. and Fee Operating Receipts	$ 2,409,152	2,409,152	2,609,638	*200,486*	$ 1,032,698	42.9%
Subtotal: Other Operating Receipts	$ 2,409,152	2,409,152	2,609,638	*200,486*	$ 1,032,698	42.9%
Total: Receipts	**$ 238,530,400**	**238,530,400**	**238,555,793**	***25,393***	**$ 48,800,700**	20.5%
Revenue Requirements						
Operating Expenses						
Chief Executive Office	$ 2,837,179	2,837,179	2,843,476	*6,297*	$ 395,294	13.9%
Customer Service	9,749,031	9,749,031	9,807,281	*58,250*	2,700,623	27.7%
Engineering & Construction	31,452,178	31,452,178	31,212,816	*(239,362)*	3,993,645	12.7%
Environmental Compliance	4,783,859	4,783,859	4,858,238	*74,379*	1,034,578	21.6%
Finance	7,719,883	7,719,883	7,677,481	*(42,402)*	2,305,394	29.9%
Human Resources	2,171,494	2,171,494	2,095,390	*(76,104)*	434,826	20.0%
Laboratory	2,266,831	2,266,831	2,154,832	*(111,999)*	448,561	19.8%
Legal	4,203,878	4,203,878	4,001,482	*(202,395)*	670,717	16.0%
Safety & Security	1,944,710	1,944,710	1,916,287	*(28,423)*	425,157	21.9%
Technology Services	6,798,257	6,798,257	6,688,237	*(110,020)*	1,331,689	19.6%
Public Affairs	1,975,349	1,975,349	1,779,804	*(195,546)*	401,023	20.3%
Sewer Operations	3,256,602	3,256,602	3,594,662	*338,060*	749,266	23.0%
Warehouse	568,402	568,402	580,530	*12,129*	128,420	22.6%
Water Operations	16,977,595	16,977,595	16,768,559	*(209,036)*	3,541,838	20.9%
Water Treatment Plant	24,471,066	24,471,066	24,506,361	*35,295*	5,258,436	21.5%
DSIC - Water	7,015,568	7,015,568	7,197,355	*181,787*	1,590,201	22.7%
DSIC - Wastewater	2,676,141	2,676,141	2,673,693	*(2,448)*	627,634	23.5%
Direct Operating Expenses	$ 130,868,023	130,868,023	130,356,485	*(511,539)*	$ 26,037,302	19.9%
Net ALCOSAN Expenses**	$ 2,066,814	2,066,814	1,239,354	*(827,460)*	$ 1,221,446	59.1%
In-Direct Operating Expenses	$ 2,066,814	2,066,814	1,239,354	*(827,460)*	$ 1,221,446	59.1%
Subtotal: Operating Expenses	$ 132,934,837	132,934,837	131,595,839	*(1,338,999)*	$ 27,258,748	20.5%
Debt Service						
Subtotal: Debt Service	$ 85,601,719	85,601,719	85,594,479	*(7,240)*	$ 38,424,902	44.9%
Transfers to Reserves						
Subtotal: Transfer to Rate Stabilization Fund	$ 15,000,000	15,000,000	15,000,000	-	$ -	0.0%
Total: Revenue Requirements	**$ 233,536,556**	**233,536,556**	**232,190,317**	***(1,346,239)***	**$ 65,683,650**	**28.1%**
Revenue Surplus / (Deficit)	**$ 4,993,844**	**4,993,844**	**6,365,476**	**1,371,632**	**$ (16,882,951)**	

Financial Metrics*	FY 2024 Adopted Budget	FY 2024 Amended Budget	FY 2024 Forecast
Senior Debt Service Coverage	**1.57**	**1.57**	**1.62**
Minimum Requirement	*1.25*	*1.25*	*1.25*
Total Debt Service Coverage	**1.24**	**1.24**	**1.25**
Minimum Requirement	*1.10*	*1.10*	*1.10*
Days Cash without ALCOSAN Expense	**201.69**	**201.69**	**206.32**
Days Cash with ALCOSAN Expense	**198.55**	**198.55**	**204.38**
Days Cash including the Operating Reserve Fund	**254.80**	**254.80**	**261.20**

**Modified cash basis estimate. Final audited coverage ratio could be different due to the use of the accrual basis accounting method.*
*** YTD Actual and % of Amended Budget will vary throughout the year based on ALCOSAN collections.*

	2024												
The Pittsburgh Water and Sewer Authority													
2024 Cash Flow (Modified Cash Basis)													
As of March 31, 2024	Actual			Forecast									
Receipts	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**
Water	$ 9,989,865	8,587,673	9,866,881	11,694,316	12,173,967	11,712,986	11,929,687	15,327,820	13,317,545	13,492,904	10,722,327	16,681,820	$ 145,497,791
Wastewater Conveyance	3,992,513	3,658,422	3,910,208	4,085,270	4,252,830	4,091,792	4,167,494	5,354,591	4,652,325	4,713,585	3,745,717	5,827,595	52,452,341
Stormwater	1,847,996	1,745,453	1,951,157	2,255,911	2,456,369	2,365,587	2,301,316	2,464,160	2,569,043	2,602,871	2,381,343	3,183,772	28,124,976
DSIC - Water*	497,099	454,317	638,784	560,187	583,164	561,082	571,462	734,242	637,944	646,344	513,627	799,102	7,197,355
DSIC - Wastewater*	200,838	182,095	244,701	204,413	212,797	204,740	208,527	267,926	232,787	235,852	187,423	291,593	2,673,693
Fees	82,640	71,449	60,964	120,059	120,059	120,059	120,059	120,059	100,059	100,059	69,983	69,983	1,155,433
Misc. Other	78,305	723,864	15,477	70,729	70,729	70,729	70,729	70,729	70,729	70,729	70,729	70,729	1,454,205
Total Receipts	$ 16,689,256	15,423,274	16,688,171	18,990,886	19,869,915	19,126,975	19,369,275	24,339,526	21,580,431	21,862,344	17,691,148	26,924,594	**$ 238,555,793**
Cash Disbursements													
Operating Expenses													
Chief Executive Office	$ 118,667	121,725	154,902	107,466	153,997	113,399	112,284	112,256	1,463,930	163,525	108,235	113,090	$ 2,843,476
Customer Service	942,806	993,953	763,863	888,046	961,698	796,796	806,943	781,993	815,356	1,065,251	789,413	201,162	9,807,281
Engineering & Construction	1,493,210	1,424,391	1,076,044	3,470,720	2,803,138	3,686,928	3,990,831	5,418,431	5,825,866	5,330,742	5,042,908	(8,350,393)	31,212,816
Environmental Compliance	192,161	345,390	497,027	431,354	424,169	555,496	474,316	426,672	454,137	493,706	409,199	154,610	4,858,238
Finance	1,414,426	359,809	531,159	661,866	508,245	619,385	705,988	468,298	497,829	715,013	493,144	702,319	7,677,481
Human Resources	147,479	145,487	141,860	154,859	221,230	189,765	169,800	172,074	163,687	226,613	186,807	175,728	2,095,390
Laboratory	137,831	171,017	139,713	179,970	242,179	215,211	200,358	177,956	156,060	181,242	200,038	153,257	2,154,832
Legal	190,652	259,368	220,697	271,440	309,025	761,384	261,629	264,667	551,335	297,698	261,537	352,050	4,001,482
Safety & Security	172,447	132,933	119,777	184,155	179,760	129,978	175,593	130,535	147,928	242,384	147,041	153,756	1,916,287
Technology Services	395,733	408,090	527,867	558,049	580,713	864,695	571,632	477,836	692,350	629,093	825,891	156,288	6,688,237
Public Affairs	175,951	101,052	124,021	109,442	142,157	206,159	133,946	134,347	152,754	204,620	154,340	141,017	1,779,804
Sewer Operations	227,026	293,344	228,896	346,473	357,585	312,927	294,139	294,163	311,237	364,513	294,707	269,654	3,594,662
Warehouse	41,701	43,644	43,075	44,362	61,883	47,947	44,474	49,854	45,751	63,092	44,418	50,329	580,530
Water Operations	1,168,118	1,202,052	1,171,668	1,398,963	1,669,545	1,422,712	1,393,674	1,378,145	1,390,814	1,795,158	1,307,366	1,470,344	16,768,559
Water Treatment Plant	1,667,319	1,980,393	1,610,724	1,915,883	2,019,453	2,352,398	1,971,080	2,236,516	2,564,436	2,166,133	1,831,402	2,190,624	24,506,361
Net ALCOSAN Expense	3,008,418	(1,328,412)	(458,559)	2,460,282	(992,159)	136,323	2,384,160	(3,464,899)	(222,858)	2,267,091.89	(19,852)	(2,530,182)	1,239,354
*DSIC - Water**	497,099	454,317	638,784	560,187	583,164	561,082	571,462	734,242	637,944	646,344	513,627	799,102	7,197,355
*DSIC - Wastewater**	200,838	182,095	244,701	204,413	212,797	204,740	208,527	267,926	232,787	235,852	187,423	291,593	2,673,693
Sub Total	$ 12,191,882	7,290,648	7,776,219	13,947,931	10,438,581	13,177,324	14,470,836	10,061,013	15,881,343	17,088,071	12,777,643	(3,505,652)	$ 131,595,839
Debt Service													
Bond Debt Service	$ 288,365	34,888,106	513,477	300,000	395,000	395,000	395,000	36,055,233	395,000	395,000	345,000	95,000	$ 74,460,181
PENNVEST Debt Service	906,935	908,469	919,550	920,000	930,000	938,346	940,967	943,588	946,209	924,123	926,744	929,367	11,134,298
Sub Total	$ 1,195,299	35,796,576	1,433,027	1,220,000	1,325,000	1,333,346	1,335,967	36,998,821	1,341,209	1,319,123	1,271,744	1,024,367	$ 85,594,479
Transfer to Rate Stabilization	$ -	-	-	-	-	-	-	-	-	-	-	15,000,000	15,000,000
Total Disbursements	$ 13,387,182	43,087,224	9,209,245	15,167,931	11,763,581	14,510,670	15,806,803	47,059,833	17,222,553	18,407,194	14,049,387	12,518,715	**$ 232,190,317**
Surplus / Deficit	3,302,074	(27,663,950)	7,478,925	3,822,955	8,106,334	4,616,305	3,562,472	(22,720,308)	4,357,879	3,455,151	3,641,761	14,405,879	
Annual Surplus/Deficit													**$ 6,365,476**

Capital Spending	Actual			Forecast									
Capital Spending (Non PENNVEST)	1,839,567	11,493,793	5,546,201	2,977,866	9,693,513	5,159,812	9,678,489	21,143,369	10,825,156	9,267,423	28,726,787	8,954,975	**$ 125,306,950**
PENNVEST Spending	16,043	292,952	1,487,444	1,347,676	3,264,985	1,968,070	3,256,177	6,577,310	3,607,814	3,168,408	8,646,735	3,337,789	**36,971,404**
DSIC - Water	497,099	454,317	638,784	560,187	583,164	561,082	571,462	734,242	637,944	646,344	513,627	799,102	**7,197,355**
DSIC - Wastewater	200,838	182,095	244,701	204,413	212,797	204,740	208,527	267,926	232,787	235,852	187,423	291,593	**2,673,693**
Total	$ 2,553,547	12,423,157	7,917,130	5,090,142	13,754,460	7,893,703	13,714,656	28,722,847	15,303,702	13,318,027	38,074,573	13,383,459	**$ 172,149,402**

Capital Line of Credit	Actual												
Capital Line of Credit Limit			150,000,000										
Capital Draws			94,144,168										
Outstanding Capital Draws													
Remaining Capital Credit	$ -	-	55,855,832	-	-	-	-	-	-	-	-	-	

Bank Cash Balance	Actual												
Unreserved	$ 76,029,959	45,910,523	46,050,423										
Available for Draw	3,229,628	11,126,811	21,522,386										
Rate Stabilization	10,051,139	4,231,437	4,231,437										
Compliance	17,074	17,074											
Total	$ 89,327,800	61,285,844	71,804,246	-	-	-	-	-	-	-	-	-	

*Source of PAYGO for capital projects

Pittsburgh Water and Sewer Authority

				3/31/2024	3/31/2023	
BS / P&L	Level 1 Category	Level 2 Category	Level 3 Category	Report Period Total	Comparison Period Total	Difference
Balance Sheet	Assets	Current Assets	Cash	$ 46,866,801.63	$ 58,876,513.19	$ (12,009,711.56)
			Short-Term Investments	$ -	$ -	$ -
			Accounts Receivable	$ 39,101,574.20	$ 37,422,470.36	$ 1,679,103.84
			Inventory	$ 2,737,725.04	$ 2,745,039.13	$ (7,314.09)
			Other Assets	$ 42,972,195.58	$ 8,719,267.89	$ 34,252,927.69
		Current Assets Total		$ 131,678,296.45	$ 107,763,290.57	$ 23,915,005.88
		Trusteed Funds	Trusteed Funds	$ 32,962,392.14	$ 21,815,048.15	$ 11,147,343.99
		Trusteed Funds Total		$ 32,962,392.14	$ 21,815,048.15	$ 11,147,343.99
		Long-Term Assets	Construction.In.Progress	$ 275,005,769.72	$ 239,024,026.64	$ 35,981,743.08
			Utility Assets	$ 1,351,326,295.28	$ 1,265,595,613.22	$ 85,730,682.06
			Accum Depr - Utility Assets	$ (408,555,358.89)	$ (381,821,092.28)	$ (26,734,266.61)
			Non.Utility Assets	$ 20,912,988.51	$ 14,500,447.66	$ 6,412,540.85
			Accum Depr - Non.Utility Assets	$ (10,341,645.27)	$ (7,599,858.95)	$ (2,741,786.32)
			Bond Issue Costs	$ (1,488.00)	$ (1,488.00)	$ -
		Long-Term Assets Total		$ 1,228,346,561.35	$ 1,129,697,648.29	$ 98,648,913.06
	Assets Total			$ 1,392,987,249.94	$ 1,259,275,987.01	$ 133,711,262.93
	Liabilities & Equity	Current Liabilities	Current Maturities of Long-Term Debt	$ (36,394,141.88)	$ (34,010,773.34)	$ (2,383,368.54)
			Accounts Payable	$ (3,310,348.78)	$ (5,760,851.46)	$ 2,450,502.68
			Accrued Payroll	$ (886,882.34)	$ (327,161.40)	$ (559,720.94)
			AP From Trusteed Funds	$ (3,733,924.19)	$ (4,747,895.98)	$ 1,013,971.79
			AP Retainage	$ -	$ -	$ -
			Other Current Liabilities	$ (89,218,141.08)	$ (53,651,233.82)	$ (35,566,907.26)
		Current Liabilities Total		$ (133,543,438.27)	$ (98,497,916.00)	$ (35,045,522.27)
		Long-Term Liabilities	Long-Term Debt	$ (1,159,224,422.73)	$ (1,081,778,143.56)	$ (77,446,279.17)
			Other LT Liabilities	$ (11,692,428.08)	$ (8,272,380.71)	$ (3,420,047.37)
		Long-Term Liabilities Total		$ (1,170,916,850.81)	$ (1,090,050,524.27)	$ (80,866,326.54)
		Equity	Additional Paid-in Capital - Common	$ (5,277,000.00)	$ (5,277,000.00)	$ -
			Retained Earnings	$ (78,459,693.47)	$ (59,260,537.16)	$ (19,199,156.31)
		Equity Total		$ (83,736,693.47)	$ (64,537,537.16)	$ (19,199,156.31)
		Net (Profit) or Loss	Net (Profit) or Loss	$ (4,790,267.39)	$ (6,190,009.58)	$ 1,399,742.19
	Liabilities & Equity Total			$ (1,388,196,982.55)	$ (1,253,085,977.43)	$ (135,111,005.12)
Balance Sheet Total				$ (0.00)	$ 0.00	$ (0.00)

		FY 2024
Pittsburgh Water and Sewer Authority		
2024 Debt Service Coverage (Cash Basis)		
As of March 31, 2024		**FY 2024**
		Actual Unaudited
Revenues		
Revenue	$	238,555,793
Rate Stabilization Fund (Transfer out)	$	(15,000,000)
		-
	-	
Subtotal: Revenues	$	223,555,793
Current Expenses		
Direct Operating Expenses	$	(120,485,437)
Net ALCOSAN Charges		(1,239,354)
City Co-Op Agreement Payments		5,500,000
Non-City Water Subsidy		-
	-	
Subtotal: Current Expenses	$	(116,224,791)
Revenues Available for Debt Service	**$**	**107,331,003**
Debt Service		
Existing Debt		
Senior Debt	$	66,316,023
Subordinate		4,877,900
Pennvest		11,140,661
Revolver Interest		3,259,895
	-	
Subtotal: Existing Debt	$	85,594,479
	-	
Subtotal: Debt Service	$	85,594,479
Senior Debt Service Coverage		**1.62**
Minimum Requirement		*1.25*
Subordinate Debt Service Coverage		**1.51**
Total Debt Service Coverage		**1.25**
Minimum Requirement		*1.10*

Docusign Envelope ID: 697A67CB-2DD3-40E9-952B-A6E2AB3BCE78

Pittsburgh
Water & Sewer
Authority

August 26, 2024

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
2nd Floor, 1 North
400 North Street
Harrisburg, PA 15120

Re: Pittsburgh Water and Sewer Authority June 30, 2024 Quarterly Financial Report;
Docket No. M-2024-3045247
Utility Codes: 2220554 (Water) and 2320555 (Wastewater)

Dear Secretary Chiavetta:

Please find attached the Pittsburgh Water and Sewer Authority's Quarterly Financial Report for the six months ending June 30, 2024.

Should you have any questions, you can contact me at (412) 255-8800 or, via email at ebarca@pgh2o.com.

Sincerely,

Edward Barca

Edward Barca
Director of Finance

cc: Marc Hoffer, Bureau of Technical Utility Services

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Customer Service /
Emergencies :
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The Pittsburgh Water and Sewer Authority
2024 Financial Status Update (Modified Cash Basis)
As of June 30, 2024

	FY 2024 Adopted Budget	FY 2024 Amended Budget	FY 2024 Forecast	2024 Difference Forecast - Amended Budget	FY 2024 YTD Actual	FY 2024 % of Amended Budget
Receipts						
User Charge & Wholesale Receipts						
Water Collections	$ 145,025,055	145,025,055	145,858,431	*833,377*	$ 61,986,329	42.7%
Wastewater Collections	53,287,608	53,287,608	53,283,654	*(3,954)*	24,522,347	46.0%
Stormwater	28,116,876	28,116,876	27,183,547	*(933,329)*	12,281,044	43.7%
DSIC - Water Collections	7,015,568	7,015,568	7,204,392	*188,824*	3,301,672	47.1%
DSIC - Wastewater Collections	2,676,141	2,676,141	2,697,468	*21,327*	1,273,360	47.6%
Subtotal: User Charge & Wholesale Receipts	$ 236,121,248	236,121,248	236,227,493	*106,245*	$ 103,364,751	43.8%
Other Operating Receipts						
Other Misc. and Fee Operating Receipts	$ 2,409,152	2,409,152	2,806,498	*397,346*	$ 1,501,922	62.3%
Subtotal: Other Operating Receipts	$ 2,409,152	2,409,152	2,806,498	*397,346*	$ 1,501,922	62.3%
Total: Receipts	**$ 238,530,400**	**238,530,400**	**239,033,991**	***503,591***	**$ 104,866,673**	44.0%
Revenue Requirements						
Operating Expenses						
Chief Executive Office	$ 2,837,179	2,837,179	2,846,571	*9,392*	$ 767,033	27.0%
Customer Service	9,749,031	9,749,031	10,481,504	*732,473*	5,497,372	56.4%
Engineering & Construction	31,452,178	31,452,178	33,120,788	*1,668,610*	14,078,764	44.8%
Environmental Compliance	4,783,859	4,783,859	5,000,729	*216,870*	2,339,854	48.9%
Finance	7,719,883	7,719,883	7,305,277	*(414,606)*	3,723,649	48.2%
Human Resources	2,171,494	2,171,494	2,094,539	*(76,955)*	981,010	45.2%
Laboratory	2,266,831	2,266,831	1,898,119	*(368,712)*	902,280	39.8%
Legal	4,203,878	4,203,878	3,783,888	*(419,990)*	1,522,136	36.2%
Safety & Security	1,944,710	1,944,710	1,817,165	*(127,545)*	856,653	44.1%
Technology Services	6,798,257	6,798,257	6,362,438	*(435,819)*	2,842,364	41.8%
Public Affairs	1,975,349	1,975,349	1,625,390	*(349,959)*	743,658	37.6%
Sewer Operations	3,256,602	3,256,602	3,544,781	*288,178*	1,751,886	53.8%
Warehouse	568,402	568,402	572,335	*3,933*	275,243	48.4%
Water Operations	16,977,595	16,977,595	16,804,312	*(173,282)*	7,685,846	45.3%
Water Treatment Plant	24,471,066	24,471,066	23,657,077	*(813,990)*	10,372,170	42.4%
DSIC - Water	7,015,568	7,015,568	7,204,392	*188,824*	3,301,672	47.1%
DSIC - Wastewater	2,676,141	2,676,141	2,697,468	*21,327*	1,273,360	47.6%
Direct Operating Expenses	$ 130,868,023	130,868,023	130,816,774	*(51,250)*	$ 58,914,950	45.0%
Net ALCOSAN Expenses**	$ 2,066,814	2,066,814	1,354,094	*(712,720)*	$ 949,726	46.0%
In-Direct Operating Expenses	$ 2,066,814	2,066,814	1,354,094	*(712,720)*	$ 949,726	46.0%
Subtotal: Operating Expenses	$ 132,934,837	132,934,837	132,170,868	*(763,969)*	$ 59,864,676	45.0%
Debt Service						
Subtotal: Debt Service	$ 85,601,719	85,601,719	84,482,419	*(1,119,300)*	$ 42,718,362	49.9%
Transfers to Reserves						
Subtotal: Transfer to Rate Stabilization Fund	$ 15,000,000	15,000,000	15,000,000	-	$ -	0.0%
Total: Revenue Requirements	**$ 233,536,556**	**233,536,556**	**231,653,287**	***(1,883,269)***	**$ 102,583,038**	**43.9%**
Revenue Surplus / (Deficit)	**$ 4,993,844**	**4,993,844**	**7,380,704**	**2,386,861**	**$ 2,283,635**	

Financial Metrics*	FY 2024 Adopted Budget	FY 2024 Amended Budget	FY 2024 Forecast
Senior Debt Service Coverage	**1.57**	**1.57**	**1.65**
Minimum Requirement	*1.25*	*1.25*	*1.25*
Total Debt Service Coverage	**1.24**	**1.24**	**1.27**
Minimum Requirement	*1.10*	*1.10*	*1.10*
Days Cash without ALCOSAN Expense	**201.69**	**201.69**	**208.43**
Days Cash with ALCOSAN Expense	**198.55**	**198.55**	**206.29**
Days Cash including the Operating Reserve Fund	**254.80**	**254.80**	**262.87**

**Modified cash basis estimate. Final audited coverage ratio could be different due to the use of the accrual basis accounting method.*
*** YTD Actual and % of Amended Budget will vary throughout the year based on ALCOSAN collections.*

The Pittsburgh Water and Sewer Authority
2024 Cash Flow (Modified Cash Basis)
As of June 30, 2024

	2024												
	Actual						Forecast						
Receipts	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**
Water	$ 9,989,865	8,587,673	9,866,881	11,419,898	12,700,694	9,421,318	12,529,687	15,327,820	13,917,545	14,092,904	11,322,327	16,681,820	$ 145,858,431
Wastewater Conveyance	3,992,513	3,658,422	3,910,208	4,419,835	4,772,246	3,769,124	4,242,494	5,354,591	4,727,325	4,788,585	3,820,717	5,827,595	53,283,654
Stormwater	1,847,996	1,745,453	1,951,157	2,340,634	2,422,552	1,973,252	2,201,316	2,364,160	2,369,043	2,402,871	2,381,343	3,183,772	27,183,547
DSIC - Water*	497,099	454,317	638,784	585,974	634,636	490,861	571,462	734,242	637,944	646,344	513,627	799,102	7,204,392
DSIC - Wastewater*	200,838	182,095	244,701	220,581	237,515	187,629	208,527	267,926	232,787	235,852	187,423	291,593	2,697,468
Fees	82,640	71,449	60,964	93,970	72,480	95,285	120,059	120,059	100,059	100,059	69,983	69,983	1,056,991
Misc. Other	78,305	723,864	15,477	179,643	(14,063)	41,909	70,729	70,729	70,729	70,729	70,729	370,729	1,749,508
Total Receipts	$ 16,689,256	15,423,274	16,688,171	19,260,534	20,826,061	15,979,378	19,944,275	24,239,526	22,055,431	22,337,344	18,366,148	27,224,594	**$ 239,033,991**
Cash Disbursements													
Operating Expenses													
Chief Executive Office	$ 118,667	121,725	154,902	101,906	157,420	112,413	122,337	105,876	1,452,550	177,271	108,324	113,179	$ 2,846,571
Customer Service	942,806	993,953	763,863	1,219,424	986,606	590,720	777,267	762,817	896,222	1,051,251	792,413	704,162	10,481,504
Engineering & Construction	1,493,210	1,424,391	1,076,044	2,481,398	2,621,620	4,982,102	6,216,989	7,110,434	5,469,624	4,997,000	3,271,665	(8,023,687)	33,120,788
Environmental Compliance	192,161	345,390	497,027	327,387	540,946	436,943	342,042	372,494	727,411	449,440	452,724	316,764	5,000,729
Finance	1,414,426	359,809	531,159	281,992	560,540	575,722	742,726	458,786	449,125	716,002	493,870	721,118	7,305,277
Human Resources	147,479	145,487	141,860	143,296	237,014	165,874	177,773	165,047	167,160	232,068	191,280	180,201	2,094,539
Laboratory	137,831	171,017	139,713	178,103	177,373	98,243	138,036	132,635	162,511	237,862	178,038	146,757	1,898,119
Legal	190,652	259,368	220,697	232,534	332,608	286,276	250,544	253,582	441,380	272,045	231,844	812,357	3,783,888
Safety & Security	172,447	132,933	119,777	121,840	161,474	148,182	141,000	139,562	159,579	218,380	146,038	155,953	1,817,165
Technology Services	395,733	408,090	527,867	566,519	520,064	424,091	549,872	439,581	661,900	620,843	841,191	406,688	6,362,438
Public Affairs	175,951	101,052	124,021	95,076	169,833	77,727	115,006	131,921	134,828	204,620	154,340	141,017	1,625,390
Sewer Operations	227,026	293,344	228,896	310,379	377,366	314,875	276,701	276,447	307,521	362,964	297,158	272,104	3,544,781
Warehouse	41,701	43,644	43,075	43,563	61,048	42,213	44,199	49,579	45,476	63,092	44,418	50,329	572,335
Water Operations	1,168,118	1,202,052	1,171,668	1,260,309	1,548,704	1,334,995	1,320,953	1,498,018	1,392,617	1,918,861	1,314,169	1,673,848	16,804,312
Water Treatment Plant	1,667,319	1,980,393	1,610,724	1,628,711	1,882,996	1,602,026	2,154,473	2,572,928	2,263,847	2,343,633	1,778,902	2,171,124	23,657,077
Net ALCOSAN Expense	3,008,418	(1,328,412)	(458,559)	1,810,475	(2,382,271)	300,075	2,068,546	(2,964,899)	277,142	2,573,613	480,148	(2,030,182)	1,354,094
*DSIC - Water**	497,099	454,317	638,784	585,974	634,636	490,861	571,462	734,242	637,944	646,344	513,627	799,102	7,204,392
*DSIC - Wastewater**	200,838	182,095	244,701	220,581	237,515	187,629	208,527	267,926	232,787	235,852	187,423	291,593	2,697,468
Sub Total	$ 12,191,882	7,290,648	7,776,219	11,609,465	8,825,493	12,170,968	16,218,453	12,506,974	15,879,626	17,321,141	11,477,572	(1,097,573)	$ 132,170,868
Debt Service													
Bond Debt Service	$ 288,365	34,888,106	513,477	352,109	425,797	745,154	(82,174)	34,855,233	345,000	345,000	345,000	345,000	$ 73,366,067
PENNVEST Debt Service	906,935	908,469	919,550	919,806	924,001	926,592	940,967	943,588	946,209	924,123	926,744	929,367	11,116,352
Sub Total	$ 1,195,299	35,796,576	1,433,027	1,271,915	1,349,798	1,671,747	858,793	35,798,821	1,291,209	1,269,123	1,271,744	1,274,367	$ 84,482,419
Transfer to Rate Stabilization	$ -	-	-	-	-	-	-	-	-	-	-	15,000,000	15,000,000
Total Disbursements	$ 13,387,182	43,087,224	9,209,245	12,881,380	10,175,291	13,842,715	17,077,246	48,305,795	17,170,835	18,590,265	12,749,316	15,176,793	**$ 231,653,287**
Surplus / Deficit	3,302,074	(27,663,950)	7,478,925	6,379,154	10,650,770	2,136,663	2,867,029	(24,066,269)	4,884,597	3,747,080	5,616,832	12,047,800	
Annual Surplus/Deficit													**$ 7,380,704**

Capital Spending	Actual						Forecast						
Capital Spending (Non PENNVEST)	1,839,567	11,493,793	5,546,201	8,810,158	12,083,139	12,797,426	9,678,489	15,143,369	10,825,156	9,267,423	28,726,787	8,954,975	**$ 135,166,483**
PENNVEST Spending	16,043	292,952	1,487,444	2,386,302	3,695,788	2,456,187	3,256,177	6,577,310	3,607,814	3,168,408	8,646,735	3,337,789	**38,928,949**
DSIC - Water	497,099	454,317	638,784	585,974	634,636	490,861	571,462	734,242	637,944	646,344	513,627	799,102	**7,204,392**
DSIC - Wastewater	200,838	182,095	244,701	220,581	237,515	187,629	208,527	267,926	232,787	235,852	187,423	291,593	**2,697,468**
Total	$ 2,553,547	12,423,157	7,917,130	12,003,015	16,651,078	15,932,104	13,714,656	22,722,847	15,303,702	13,318,027	38,074,573	13,383,459	**$ 183,997,293**

Capital Line of Credit	Actual												
Capital Line of Credit Limit						150,000,000							
Capital Draws						94,144,168							
Outstanding Capital Draws													
Remaining Capital Credit	$ -	-	-	-	-	55,855,832	-	-	-	-	-	-	

Bank Cash Balance	Actual												
Unreserved	$ 76,029,959	45,910,523	46,050,423	50,612,134	59,787,814	68,180,292							
Available for Draw	3,229,628	11,126,811	21,522,386	24,877,035	33,913,991	43,990,718							
Rate Stabilization	10,051,139	4,231,437	4,231,437	4,250,179	4,268,351	4,305,602							
Compliance	17,074	17,074											
Total	$ 89,327,800	61,285,844	71,804,246	79,739,348	97,970,156	116,476,612	-	-	-	-	-	-	

*Source of PAYGO for capital projects

Pittsburgh Water and Sewer Authority

				6/30/2024	6/30/2023	
BS / P&L	Level 1 Category	Level 2 Category	Level 3 Category	Report Period Total	Comparison Period Total	Difference
Balance Sheet	Assets	Current Assets	Cash	$ 63,145,733.20	$ 63,691,718.97	$ (545,985.77)
			Short-Term Investments	$ -	$ -	$ -
			Accounts Receivable	$ 43,218,359.74	$ 37,256,359.15	$ 5,962,000.59
			Inventory	$ 3,404,302.78	$ 2,717,123.13	$ 687,179.65
			Other Assets	$ 42,054,853.99	$ 3,698,291.18	$ 38,356,562.81
		Current Assets Total		$ 151,823,249.71	$ 107,363,492.43	$ 44,459,757.28
		Trusteed Funds	Trusteed Funds	$ 33,773,176.47	$ 22,376,287.02	$ 11,396,889.45
		Trusteed Funds Total		$ 33,773,176.47	$ 22,376,287.02	$ 11,396,889.45
		Long-Term Assets	Construction.In.Progress	$ 321,675,213.96	$ 263,275,629.10	$ 58,399,584.86
			Utility Assets	$ 1,351,326,295.28	$ 1,265,595,613.22	$ 85,730,682.06
			Accum Depr - Utility Assets	$ (415,555,258.38)	$ (389,279,070.60)	$ (26,276,187.78)
			Non.Utility Assets	$ 20,912,988.51	$ 14,500,447.66	$ 6,412,540.85
			Accum Depr - Non.Utility Assets	$ (11,028,262.22)	$ (7,840,077.32)	$ (3,188,184.90)
			Bond Issue Costs	$ (1,488.00)	$ (1,488.00)	$ -
		Long-Term Assets Total		$ 1,267,329,489.15	$ 1,146,251,054.06	$ 121,078,435.09
	Assets Total			$ 1,452,925,915.33	$ 1,275,990,833.51	$ 176,935,081.82
	Liabilities & Equity	Current Liabilities	Current Maturities of Long-Term Debt	$ (34,107,849.51)	$ (32,873,082.01)	$ (1,234,767.50)
			Accounts Payable	$ (5,196,772.94)	$ (10,465,420.23)	$ 5,268,647.29
			Accrued Payroll	$ (1,060,795.51)	$ (445,445.54)	$ (615,349.97)
			AP From Trusteed Funds	$ (13,072,404.71)	$ (13,070,076.46)	$ (2,328.25)
			AP Retainage	$ -	$ -	$ -
			Other Current Liabilities	$ (93,362,421.59)	$ (52,222,361.07)	$ (41,140,060.52)
		Current Liabilities Total		$ (146,800,244.26)	$ (109,076,385.31)	$ (37,723,858.95)
		Long-Term Liabilities	Long-Term Debt	$ (1,196,323,359.26)	$ (1,086,939,914.76)	$ (109,383,444.50)
			Other LT Liabilities	$ (11,692,428.08)	$ (8,272,380.71)	$ (3,420,047.37)
		Long-Term Liabilities Total		$ (1,208,015,787.34)	$ (1,095,212,295.47)	$ (112,803,491.87)
		Equity	Additional Paid-in Capital - Common	$ (5,277,000.00)	$ (5,277,000.00)	$ -
			Retained Earnings	$ (78,459,693.47)	$ (59,260,537.16)	$ (19,199,156.31)
		Equity Total		$ (83,736,693.47)	$ (64,537,537.16)	$ (19,199,156.31)
		Net (Profit) or Loss	Net (Profit) or Loss	$ (14,373,190.26)	$ (7,164,615.57)	$ (7,208,574.69)
	Liabilities & Equity Total			$ (1,438,552,725.07)	$ (1,268,826,217.94)	$ (169,726,507.13)
Balance Sheet Total				$ (0.00)	$ (0.00)	$ 0.00

		FY 2024
Pittsburgh Water and Sewer Authority		
As of June 30, 2024		**FY 2024** *Actual Unaudited*
Revenues		
Revenue	$	239,033,991
Rate Stabilization Fund (Transfer out)	$	(15,000,000)
		-
	-	
Subtotal: Revenues	$	224,033,991
Current Expenses		
Direct Operating Expenses	$	(120,914,913)
Net ALCOSAN Charges		(1,354,094)
City Co-Op Agreement Payments		5,500,000
Non-City Water Subsidy		-
	-	
Subtotal: Current Expenses	$	(116,769,007)
Revenues Available for Debt Service	**$**	**107,264,984**
Debt Service		
Existing Debt		
Senior Debt	$	65,136,313
Subordinate		4,877,900
Pennvest		11,122,714
Revolver Interest		3,345,492
	-	
Subtotal: Existing Debt	$	84,482,419
	-	
Subtotal: Debt Service	$	84,482,419
Senior Debt Service Coverage		**1.65**
Minimum Requirement		*1.25*
Subordinate Debt Service Coverage		**1.53**
Total Debt Service Coverage		**1.27**
Minimum Requirement		*1.10*

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PGH2O | PITTSBURGH WATER

November 25, 2024

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
2nd Floor, 1 North
400 North Street
Harrisburg, PA 15120

RE: Pittsburgh Water September 30, 2024 Quarterly Financial Report;
Docket No. M-2024-3045247
Utility Codes: 2220554 (Water), 2320555 (Wastewater), and 2423775 (Stormwater)

Dear Secretary Chiavetta:

Please find attached the Pittsburgh Water's Quarterly Financial Report for the nine months ending September 30, 2024.

Should you have any questions, you can contact me at (412) 255-8800 or, via email at ebarca@pgh2o.com

Sincerely,

Edward Barca

Edward Barca
Director of Finance

cc: Marc Hoffer, Bureau of Technical Utility Services

Penn Liberty Plaza I | 1200 Penn Avenue | Pittsburgh, PA 15222

Phone: 412.255.2423 | **Fax:** 412.255.2475 | **Email:** info@pgh2o.com | **Visit:** www.pgh2o.com

Pittsburgh Water
2024 Financial Status Update (Modified Cash Basis)
As of September 30, 2024

	FY 2024 Adopted Budget	FY 2024 Amended Budget	FY 2024 Forecast	*2024 Difference Forecast - Amended Budget*	FY 2024 YTD Actual	FY 2024 % of Amended Budget
Receipts						
User Charge & Wholesale Receipts						
Water Collections	$ 145,025,055	145,025,055	142,768,405	*(2,256,650)*	$ 101,971,354	70.3%
Wastewater Collections	53,287,608	53,287,608	54,444,951	*1,157,343*	40,158,054	75.4%
Stormwater	28,116,876	28,116,876	27,110,953	*(1,005,923)*	19,142,968	68.1%
DSIC - Water Collections	7,015,568	7,015,568	7,310,970	*295,402*	5,351,897	76.3%
DSIC - Wastewater Collections	2,676,141	2,676,141	2,772,148	*96,007*	2,057,279	76.9%
Subtotal: User Charge & Wholesale Receipts	$ 236,121,248	236,121,248	234,407,427	*(1,713,821)*	$ 168,681,553	71.4%
Other Operating Receipts						
Other Misc. and Fee Operating Receipts	$ 2,409,152	2,409,152	2,679,337	*270,185*	$ 2,257,183	93.7%
Subtotal: Other Operating Receipts	$ 2,409,152	2,409,152	2,679,337	*270,185*	$ 2,257,183	93.7%
Total: Receipts	**$ 238,530,400**	**238,530,400**	**237,086,763**	***(1,443,637)***	**$ 170,938,736**	71.7%
Revenue Requirements						
Operating Expenses						
Chief Executive Office	$ 2,837,179	2,962,121	2,949,904	*(12,217)*	$ 2,531,211	85.5%
Customer Service	9,749,031	11,188,208	11,298,857	*110,649*	7,990,933	71.4%
Engineering & Construction	31,452,178	33,966,115	34,748,809	*782,695*	26,669,789	78.5%
Environmental Compliance	4,783,859	5,091,973	4,941,387	*(150,585)*	3,277,601	64.4%
Finance	7,719,883	7,415,205	7,406,782	*(8,423)*	5,288,436	71.3%
Human Resources	2,171,494	2,130,542	2,077,715	*(52,827)*	1,477,287	69.3%
Laboratory	2,266,831	2,032,115	1,954,529	*(77,586)*	1,247,009	61.4%
Legal	4,203,878	3,480,737	3,343,145	*(137,592)*	2,402,317	69.0%
Safety & Security	1,944,710	1,896,710	1,880,363	*(16,347)*	1,309,812	69.1%
Technology Services	6,798,257	6,742,354	6,421,286	*(321,068)*	4,691,255	69.6%
Public Affairs	1,975,349	1,817,496	1,699,362	*(118,134)*	1,067,084	58.7%
Sewer Operations	3,256,602	3,554,189	3,570,627	*16,438*	2,590,272	72.9%
Warehouse	568,402	568,402	560,020	*(8,382)*	405,319	71.3%
Water Operations	16,977,595	16,544,462	16,679,176	*134,715*	11,694,669	70.7%
Water Treatment Plant	24,471,066	23,381,369	23,078,649	*(302,720)*	15,659,948	67.0%
DSIC - Water	7,015,568	7,015,568	7,310,970	*295,402*	5,351,897	76.3%
DSIC - Wastewater	2,676,141	2,676,141	2,772,148	*96,007*	2,057,279	76.9%
Direct Operating Expenses	$ 130,868,023	132,463,706	132,693,730	*230,024*	$ 95,712,118	72.3%
Net ALCOSAN Expenses**	$ 2,066,814	2,066,814	134,527	*(1,932,287)*	$ (2,263,559)	-109.5%
In-Direct Operating Expenses	$ 2,066,814	2,066,814	134,527	*(1,932,287)*	$ (2,263,559)	-109.5%
Subtotal: Operating Expenses	$ 132,934,837	134,530,520	132,828,257	*(1,702,263)*	$ 93,448,560	69.5%
Debt Service						
Subtotal: Debt Service	$ 85,601,719	84,006,036	83,988,670	*(17,366)*	$ 79,988,160	95.2%
Transfers to Reserves						
Subtotal: Transfer to Rate Stabilization Fund	$ 15,000,000	15,000,000	15,000,000	-	$ -	0.0%
Total: Revenue Requirements	**$ 233,536,556**	**233,536,556**	**231,816,927**	***(1,719,629)***	**$ 173,436,719**	**74.3%**
Revenue Surplus / (Deficit)	**$ 4,993,844**	**4,993,844**	**5,269,836**	**275,992**	**$ (2,497,983)**	

Financial Metrics*	FY 2024 Adopted Budget	FY 2024 Amended Budget	FY 2024 Forecast
Senior Debt Service Coverage	**1.57**	**1.54**	**1.63**
Minimum Requirement	*1.25*	*1.25*	*1.25*
Total Debt Service Coverage	**1.24**	**1.22**	**1.25**
Minimum Requirement	*1.10*	*1.10*	*1.10*
Days Cash without ALCOSAN Expense	**201.69**	**199.26**	**199.67**
Days Cash with ALCOSAN Expense	**198.55**	**196.20**	**199.47**
Days Cash including the Operating Reserve Fund	**254.80**	**251.78**	**255.77**

**Modified cash basis estimate. Final audited coverage ratio could be different due to the use of the accrual basis accounting method.*
*** YTD Actual and % of Amended Budget will vary throughout the year based on ALCOSAN collections.*

	2024												
Pittsburgh Water													
2024 Cash Flow (Modified Cash Basis)													
As of September 30, 2024	Actual									Forecast			
Receipts	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**
Water	$ 9,989,865	8,587,673	9,866,881	11,419,898	12,700,694	9,421,318	13,614,446	13,482,854	12,887,726	13,492,904	10,722,327	16,581,820	$ 142,768,405
Wastewater Conveyance	3,992,513	3,658,422	3,910,208	4,419,835	4,772,246	3,769,124	5,197,011	5,343,211	5,095,485	4,713,585	3,745,717	5,827,595	54,444,951
Stormwater	1,847,996	1,745,453	1,951,157	2,340,634	2,422,552	1,973,252	2,419,186	2,267,391	2,175,347	2,402,871	2,381,343	3,183,772	27,110,953
DSIC - Water*	497,099	454,317	638,784	585,974	634,636	490,861	690,911	698,325	660,990	646,344	513,627	799,102	7,310,970
DSIC - Wastewater*	200,838	182,095	244,701	220,581	237,515	187,629	260,682	265,330	257,907	235,852	187,423	291,593	2,772,148
Fees	82,640	71,449	60,964	93,970	72,480	95,285	75,110	83,225	68,140	70,000	69,983	69,983	913,230
Misc. Other	78,305	723,864	15,477	179,643	(14,063)	41,909	58,545	405,697	64,543	70,729	70,729	70,729	1,766,107
Total Receipts	$ 16,689,256	15,423,274	16,688,171	19,260,534	20,826,061	15,979,378	22,315,892	22,546,033	21,210,138	21,632,285	17,691,148	26,824,594	**$ 237,086,763**
Cash Disbursements													
Operating Expenses													
Chief Executive Office	$ 118,667	121,725	154,902	101,906	157,420	112,413	128,813	101,335	1,534,030	159,589	112,124	146,979	$ 2,949,904
Customer Service	942,806	993,953	763,863	1,219,424	986,606	590,720	958,238	748,099	787,225	1,005,951	757,397	1,544,577	11,298,857
Engineering & Construction	1,493,210	1,424,391	1,076,044	2,481,398	2,621,620	4,982,102	5,019,557	4,217,695	3,353,772	4,594,809	4,045,968	(561,757)	34,748,809
Environmental Compliance	192,161	345,390	497,027	327,387	540,946	436,943	294,300	204,322	439,124	583,037	650,152	430,597	4,941,387
Finance	1,414,426	359,809	531,159	281,992	560,540	575,722	562,817	458,095	543,875	598,188	566,498	953,660	7,406,782
Human Resources	147,479	145,487	141,860	143,296	237,014	165,874	169,904	161,287	165,085	227,868	190,559	182,002	2,077,715
Laboratory	137,831	171,017	139,713	178,103	177,373	98,243	134,945	79,465	130,319	249,213	267,050	191,257	1,954,529
Legal	190,652	259,368	220,697	232,534	332,608	286,276	215,862	282,729	381,591	247,526	211,944	481,357	3,343,145
Safety & Security	172,447	132,933	119,777	121,840	161,474	148,182	149,077	151,698	152,384	257,360	154,738	158,453	1,880,363
Technology Services	395,733	408,090	527,867	566,519	520,064	424,091	623,019	575,921	649,950	540,000	644,132	545,900	6,421,286
Public Affairs	175,951	101,052	124,021	95,076	169,833	77,727	106,428	108,620	108,378	203,873	268,701	159,704	1,699,362
Sewer Operations	227,026	293,344	228,896	310,379	377,366	314,875	218,350	286,795	333,242	408,251	298,824	273,279	3,570,627
Warehouse	41,701	43,644	43,075	43,563	61,048	42,213	41,719	44,267	44,090	61,176	43,239	50,286	560,020
Water Operations	1,168,118	1,202,052	1,171,668	1,260,309	1,548,704	1,334,995	1,171,296	1,452,159	1,385,367	1,681,175	1,349,318	1,954,014	16,679,176
Water Treatment Plant	1,667,319	1,980,393	1,610,724	1,628,711	1,882,996	1,602,026	1,832,473	1,705,744	1,749,562	1,995,124	2,071,440	3,352,137	23,078,649
Net ALCOSAN Expense	3,008,418	(1,328,412)	(458,559)	1,810,475	(2,382,271)	300,075	421,801	(2,902,926)	(732,160)	2,448,119	730,148	(780,182)	134,527
*DSIC - Water**	497,099	454,317	638,784	585,974	634,636	490,861	690,911	698,325	660,990	646,344	513,627	799,102	7,310,970
*DSIC - Wastewater**	200,838	182,095	244,701	220,581	237,515	187,629	260,682	265,330	257,907	235,852	187,423	291,593	2,772,148
Sub Total	$ 12,191,882	7,290,648	7,776,219	11,609,465	8,825,493	12,170,968	13,000,192	8,638,959	11,944,733	16,143,456	13,063,283	10,172,959	$ 132,828,257
Debt Service													
Bond Debt Service	$ 288,365	34,888,106	513,477	352,109	425,797	745,154	384,073	33,331,318	738,607	396,215	387,031	437,031	$ 72,887,283
PENNVEST Debt Service	906,935	908,469	919,550	919,806	924,001	926,592	945,922	934,798	935,080	924,123	926,744	929,367	11,101,386
Sub Total	$ 1,195,299	35,796,576	1,433,027	1,271,915	1,349,798	1,671,747	1,329,995	34,266,116	1,673,687	1,320,338	1,313,775	1,366,397	$ 83,988,670
Transfer to Rate Stabilization	$ -	-	-	-	-	-	-	-	-	-	-	15,000,000	15,000,000
Total Disbursements	$ 13,387,182	43,087,224	9,209,245	12,881,380	10,175,291	13,842,715	14,330,186	42,905,075	13,618,420	17,463,794	14,377,058	26,539,356	**$ 231,816,927**
Surplus / Deficit	3,302,074	(27,663,950)	7,478,925	6,379,154	10,650,770	2,136,663	7,985,706	(20,359,041)	7,591,718	4,168,491	3,314,090	285,238	
Annual Surplus/Deficit													**$ 5,269,836**

Capital Spending	Actual									Forecast			
Capital Spending (Non PENNVEST)	2,537,504	12,130,205	6,429,685	9,616,713	12,955,290	13,475,917	3,372,107	20,679,818	6,414,013	6,255,757	8,299,334	20,968,655	**$ 123,134,998**
PENNVEST Spending	16,043	292,952	1,487,444	2,386,302	3,695,788	2,456,187	1,169,180	3,333,237	5,519,023	3,168,408	8,646,735	3,337,789	**35,509,087**
DSIC - Water	497,099	454,317	638,784	585,974	634,636	490,861	690,911	698,325	660,990	646,344	513,627	799,102	**7,310,970**
DSIC - Wastewater	200,838	182,095	244,701	220,581	237,515	187,629	260,682	265,330	257,907	235,852	187,423	291,593	**2,772,148**
Total	$ 3,251,485	13,059,569	8,800,615	12,809,570	17,523,229	16,610,594	5,492,880	24,976,710	12,851,933	10,306,361	17,647,119	25,397,139	**$ 168,727,203**

Capital Line of Credit	Actual												
Capital Line of Credit Limit									150,000,000				
Capital Draws									87,087,661				
Outstanding Capital Draws													
Remaining Capital Credit	$ -	-	-	-	-	-	-	-	62,912,339	-	-	-	

Bank Cash Balance	Actual												
Unreserved	$ 76,029,959	45,910,523	46,050,423	50,612,134	59,787,814	68,180,292	41,880,215	21,301,795	19,961,918				
Available for Draw	3,229,628	11,126,811	21,522,386	24,877,035	33,913,991	43,990,718	56,555,560	61,461,326	68,755,988				
Rate Stabilization	10,051,139	4,231,437	4,231,437	4,250,179	4,268,351	4,305,602	4,305,602	4,324,702	4,343,826				
Compliance	17,074	17,074											
Total	$ 89,327,800	61,285,844	71,804,246	79,739,348	97,970,156	116,476,612	102,741,376	87,087,824	93,061,732	-	-	-	

*Source of PAYGO for capital projects

Pittsburgh Water

				9/30/2024	9/30/2023	
BS / P&L	Level 1 Category	Level 2 Category	Level 3 Category	Report Period Total	Comparison Period Total	Difference
Balance Sheet	Assets	Current Assets	Cash	$ 18,233,311.19	$ 28,200,954.24	$ (9,967,643.05)
			Short-Term Investments	$ -	$ -	$ -
			Accounts Receivable	$ 47,210,353.26	$ 41,337,932.10	$ 5,872,421.16
			Inventory	$ 3,171,750.22	$ 2,694,642.33	$ 477,107.89
			Other Assets	$ 41,438,327.07	$ 3,688,835.61	$ 37,749,491.46
		Current Assets Total		$ 110,053,741.74	$ 75,922,364.28	$ 34,131,377.46
		Trusteed Funds	Trusteed Funds	$ 19,242,571.67	$ 8,313,110.59	$ 10,929,461.08
		Trusteed Funds Total		$ 19,242,571.67	$ 8,313,110.59	$ 10,929,461.08
		Long-Term Assets	Construction.In.Progress	$ 363,001,150.57	$ 295,934,228.79	$ 67,066,921.78
			Utility Assets	$ 1,351,326,295.28	$ 1,265,595,613.22	$ 85,730,682.06
			Accum Depr - Utility Assets	$ (423,255,201.66)	$ (396,736,640.29)	$ (26,518,561.37)
			Non.Utility Assets	$ 20,912,988.51	$ 14,500,447.66	$ 6,412,540.85
			Accum Depr - Non.Utility Assets	$ (11,371,570.65)	$ (8,080,295.63)	$ (3,291,275.02)
			Bond Issue Costs	$ (1,488.00)	$ (1,488.00)	$ -
		Long-Term Assets Total		$ 1,300,612,174.05	$ 1,171,211,865.75	$ 129,400,308.30
	Assets Total			$ 1,429,908,487.46	$ 1,255,447,340.62	$ 174,461,146.84
	Liabilities & Equity	Current Liabilities	Current Maturities of Long-Term Debt	$ (32,579,591.48)	$ (30,384,455.46)	$ (2,195,136.02)
			Accounts Payable	$ (3,668,657.29)	$ (2,045,209.26)	$ (1,623,448.03)
			Accrued Payroll	$ (890,618.39)	$ (866,855.71)	$ (23,762.68)
			AP From Trusteed Funds	$ (4,557,025.68)	$ (3,388,533.14)	$ (1,168,492.54)
			AP Retainage	$ -	$ -	$ -
			Other Current Liabilities	$ (97,943,584.19)	$ (58,690,792.00)	$ (39,252,792.19)
		Current Liabilities Total		$ (139,639,477.03)	$ (95,375,845.57)	$ (44,263,631.46)
		Long-Term Liabilities	Long-Term Debt	$ (1,162,663,536.88)	$ (1,071,263,373.79)	$ (91,400,163.09)
			Other LT Liabilities	$ (11,692,428.08)	$ (8,272,380.71)	$ (3,420,047.37)
		Long-Term Liabilities Total		$ (1,174,355,964.96)	$ (1,079,535,754.50)	$ (94,820,210.46)
		Equity	Additional Paid-in Capital - Common	$ (5,277,000.00)	$ (5,277,000.00)	$ -
			Retained Earnings	$ (78,459,693.47)	$ (59,260,537.16)	$ (19,199,156.31)
		Equity Total		$ (83,736,693.47)	$ (64,537,537.16)	$ (19,199,156.31)
		Net (Profit) or Loss	Net (Profit) or Loss	$ (32,176,352.00)	$ (15,998,203.39)	$ (16,178,148.61)
	Liabilities & Equity Total			$ (1,397,732,135.46)	$ (1,239,449,137.23)	$ (158,282,998.23)
Balance Sheet Total				$ 0.00	$ (0.00)	$ 0.00

		FY 2024
Pittsburgh Water		
As of September 30, 2024		**FY 2024** *Actual Unaudited*
Revenues		
Revenue	$	237,086,763
Rate Stabilization Fund (Transfer out)	$	(15,000,000)
		-
		-
Subtotal: Revenues	$	222,086,763
Current Expenses		
Direct Operating Expenses	$	(122,610,612)
Net ALCOSAN Charges		(134,527)
City Co-Op Agreement Payments		5,500,000
Non-City Water Subsidy		-
		-
Subtotal: Current Expenses	$	(117,245,140)
Revenues Available for Debt Service	**$**	**104,841,624**
Debt Service		
Existing Debt		
Senior Debt	$	64,420,237
Subordinate		4,877,900
Pennvest		11,107,749
Revolver Interest		3,582,783
		-
Subtotal: Existing Debt	$	83,988,670
		-
Subtotal: Debt Service	$	83,988,670
Senior Debt Service Coverage		**1.63**
Minimum Requirement		*1.25*
Subordinate Debt Service Coverage		**1.51**
Total Debt Service Coverage		**1.25**
Minimum Requirement		*1.10*

PGH2O | PITTSBURGH WATER

March 27, 2025

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
2nd Floor, 1 North
400 North Street
Harrisburg, PA 15120

RE: Pittsburgh Water December 31, 2024 Quarterly Financial Report;
Docket No. M-2025-3052807
Utility Codes: 2220554 (Water), 2320555 (Wastewater), and 2423775 (Stormwater)

Dear Secretary Chiavetta:

Please find attached the Pittsburgh Water's Quarterly Financial Report for the twelve months ending December 31, 2024.

Should you have any questions, you can contact me at (412) 255-8800 or, via email at ebarca@pgh2o.com

Sincerely,

Edward Barca
Director of Finance

cc: Richard Layton, Bureau of Technical Utility Services

Pittsburgh Water
2024 Financial Status Update (Modified Cash Basis)
As of December 31, 2024

	FY 2024 Adopted Budget	FY 2024 Amended Budget	FY 2024 2024 Actual	2024 Difference Actuals - Amended Budget	2024 Difference % of Amended Budget
Receipts					
User Charge & Wholesale Receipts					
Water Collections	$ 145,025,055	145,025,055	143,844,186	*(1,180,869)*	99.2%
Wastewater Collections	53,287,608	53,287,608	55,869,415	*2,581,807*	104.8%
Stormwater	28,116,876	28,116,876	27,038,385	*(1,078,490)*	96.2%
DSIC - Water Collections	7,015,568	7,015,568	7,284,659	*269,091*	103.8%
DSIC - Wastewater Collections	2,676,141	2,676,141	2,786,734	*110,593*	104.1%
Subtotal: User Charge & Wholesale Receipts	$ 236,121,248	236,121,248	236,823,379	*702,132*	100.3%
Other Operating Receipts					
Other Misc. and Fee Operating Receipts	$ 2,409,152	2,409,152	2,615,899	*206,747*	108.6%
Subtotal: Other Operating Receipts	$ 2,409,152	2,409,152	2,615,899	*206,747*	108.6%
Total: Receipts	**$ 238,530,400**	**238,530,400**	**239,439,279**	***908,879***	100.4%
Revenue Requirements					
Operating Expenses					
Chief Executive Office	$ 2,837,179	2,962,121	2,944,644	*(17,477)*	99.4%
Customer Service	9,749,031	11,188,208	11,442,101	*253,893*	102.3%
Engineering & Construction	31,452,178	33,966,115	30,485,509	*(3,480,606)*	89.8%
Environmental Compliance	4,783,859	5,091,973	4,677,278	*(414,694)*	91.9%
Finance	7,719,883	7,415,205	12,215,909	*4,800,704*	164.7%
Human Resources	2,171,494	2,130,542	2,063,614	*(66,928)*	96.9%
Laboratory	2,266,831	2,032,115	1,926,053	*(106,062)*	94.8%
Legal	4,203,878	3,480,737	3,367,172	*(113,566)*	96.7%
Safety & Security	1,944,710	1,896,710	1,906,690	*9,980*	100.5%
Technology Services	6,798,257	6,742,354	7,193,966	*451,612*	106.7%
Public Affairs	1,975,349	1,817,496	1,757,584	*(59,912)*	96.7%
Sewer Operations	3,256,602	3,554,189	3,390,175	*(164,014)*	95.4%
Warehouse	568,402	568,402	581,348	*12,946*	102.3%
Water Operations	16,977,595	16,544,462	16,455,570	*(88,891)*	99.5%
Water Treatment Plant	24,471,066	23,381,369	21,076,874	*(2,304,495)*	90.1%
DSIC - Water	7,015,568	7,015,568	7,284,659	*269,091*	103.8%
DSIC - Wastewater	2,676,141	2,676,141	2,786,734	*110,593*	104.1%
Direct Operating Expenses	$ 130,868,023	132,463,706	131,555,881	*(907,825)*	99.3%
Net ALCOSAN Expenses**	$ 2,066,814	2,066,814	(2,521,199)	*(4,588,013)*	-122.0%
In-Direct Operating Expenses	$ 2,066,814	2,066,814	(2,521,199)	*(4,588,013)*	-122.0%
Subtotal: Operating Expenses	$ 132,934,837	134,530,520	129,034,682	*(5,495,839)*	95.9%
Debt Service					
Subtotal: Debt Service	$ 85,601,719	84,006,036	83,851,773	*(154,263)*	99.8%
Transfers to Reserves					
Subtotal: Transfer to Rate Stabilization Fund	$ 15,000,000	15,000,000	20,000,000	*5,000,000*	0.0%
Total: Revenue Requirements	**$ 233,536,556**	**233,536,556**	**232,886,454**	***(650,102)***	**99.7%**
Revenue Surplus / (Deficit)	**$ 4,993,844**	**4,993,844**	**6,552,824**	**1,558,980**	

Financial Metrics*	FY 2024 Adopted Budget	FY 2024 Amended Budget	FY 2024 Actual
Senior Debt Service Coverage	**1.57**	**1.54**	**1.65**
Minimum Requirement	*1.25*	*1.25*	*1.25*
Total Debt Service Coverage	**1.24**	**1.22**	**1.26**
Minimum Requirement	*1.10*	*1.10*	*1.10*
Days Cash without ALCOSAN Expense	**201.69**	**199.26**	**191.09**
Days Cash with ALCOSAN Expense	**198.55**	**196.20**	**194.82**
Days Cash including the Operating Reserve Fund	**254.80**	**251.78**	**252.77**

**Modified cash basis estimate. Final audited coverage ratio could be different due to the use of the accrual basis accounting method.*
*** YTD Actual and % of Amended Budget will vary throughout the year based on ALCOSAN collections.*

	2024												
Pittsburgh Water													
2024 Cash Flow (Modified Cash Basis)													
As of December 31, 2024	Actual												
Receipts	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**
Water	$ 9,989,865	8,587,673	9,866,881	11,419,898	12,700,694	9,421,318	13,614,446	13,482,854	12,887,726	15,291,505	8,651,642	17,929,684	$ 143,844,186
Wastewater Conveyance	3,992,513	3,658,422	3,910,208	4,419,835	4,772,246	3,769,124	5,197,011	5,343,211	5,095,485	5,473,285	4,143,996	6,094,080	55,869,415
Stormwater	1,847,996	1,745,453	1,951,157	2,340,634	2,422,552	1,973,252	2,419,186	2,267,391	2,175,347	2,344,562	1,984,885	3,565,970	27,038,385
DSIC - Water*	497,099	454,317	638,784	585,974	634,636	490,861	690,911	698,325	660,990	746,049	541,594	645,119	7,284,659
DSIC - Wastewater*	200,838	182,095	244,701	220,581	237,515	187,629	260,682	265,330	257,907	271,974	205,975	251,506	2,786,734
Fees	82,640	71,449	60,964	93,970	72,480	95,285	75,110	83,225	68,140	68,176	35,730	71,820	878,989
Misc. Other	78,305	723,864	15,477	179,643	(14,063)	41,909	58,545	405,697	64,543	60,991	43,848	78,152	1,736,911
Total Receipts	$ 16,689,256	15,423,274	16,688,171	19,260,534	20,826,061	15,979,378	22,315,892	22,546,033	21,210,138	24,256,541	15,607,671	28,636,331	**$ 239,439,279**
Cash Disbursements													
Operating Expenses													
Chief Executive Office	$ 118,667	121,725	154,902	101,906	157,420	112,413	128,813	101,335	1,534,030	155,195	119,034	139,203	$ 2,944,644
Customer Service	942,806	993,953	763,863	1,219,424	986,606	590,720	958,238	748,099	787,225	963,721	946,989	1,540,458	11,442,101
Engineering & Construction	1,493,210	1,424,391	1,076,044	2,481,398	2,621,620	4,982,102	5,019,557	4,217,695	3,353,772	5,043,979	5,846,882	(7,075,141)	30,485,509
Environmental Compliance	192,161	345,390	497,027	327,387	540,946	436,943	294,300	204,322	439,124	360,620	722,475	316,583	4,677,278
Finance	1,414,426	359,809	531,159	281,992	560,540	575,722	562,817	458,095	543,875	612,294	375,364	5,939,814	12,215,909
Human Resources	147,479	145,487	141,860	143,296	237,014	165,874	169,904	161,287	165,085	234,018	178,374	173,936	2,063,614
Laboratory	137,831	171,017	139,713	178,103	177,373	98,243	134,945	79,465	130,319	193,278	200,221	285,545	1,926,053
Legal	190,652	259,368	220,697	232,534	332,608	286,276	215,862	282,729	381,591	264,832	268,507	431,516	3,367,172
Safety & Security	172,447	132,933	119,777	121,840	161,474	148,182	149,077	151,698	152,384	253,386	122,541	220,951	1,906,690
Technology Services	395,733	408,090	527,867	566,519	520,064	424,091	623,019	575,921	649,950	522,865	536,786	1,443,060	7,193,966
Public Affairs	175,951	101,052	124,021	95,076	169,833	77,727	106,428	108,620	108,378	296,310	229,554	164,637	1,757,584
Sewer Operations	227,026	293,344	228,896	310,379	377,366	314,875	218,350	286,795	333,242	308,507	254,240	237,156	3,390,175
Warehouse	41,701	43,644	43,075	43,563	61,048	42,213	41,719	44,267	44,090	108,892	22,223	44,914	581,348
Water Operations	1,168,118	1,202,052	1,171,668	1,260,309	1,548,704	1,334,995	1,171,296	1,452,159	1,385,367	1,692,535	1,695,815	1,372,551	16,455,570
Water Treatment Plant	1,667,319	1,980,393	1,610,724	1,628,711	1,882,996	1,602,026	1,832,473	1,705,744	1,749,562	1,794,652	1,760,841	1,861,432	21,076,874
Net ALCOSAN Expense	3,008,418	(1,328,412)	(458,559)	1,810,475	(2,382,271)	300,075	421,801	(2,902,926)	(732,160)	1,606,182	(427,717)	(1,436,106)	(2,521,199)
*DSIC - Water**	497,099	454,317	638,784	585,974	634,636	490,861	690,911	698,325	660,990	746,049	541,594	645,119	7,284,659
*DSIC - Wastewater**	200,838	182,095	244,701	220,581	237,515	187,629	260,682	265,330	257,907	271,974	205,975	251,506	2,786,734
Sub Total	$ 12,191,882	7,290,648	7,776,219	11,609,465	8,825,493	12,170,968	13,000,192	8,638,959	11,944,733	15,429,289	13,599,699	6,557,135	$ 129,034,682
Debt Service													
Bond Debt Service	$ 288,365	34,888,106	513,477	352,109	425,797	745,154	384,073	33,331,318	738,607	410,855	344,416	321,565	$ 72,743,844
PENNVEST Debt Service	906,935	908,469	919,550	919,806	924,001	926,592	945,922	934,798	935,080	911,258	933,263	942,255	11,107,929
Sub Total	$ 1,195,299	35,796,576	1,433,027	1,271,915	1,349,798	1,671,747	1,329,995	34,266,116	1,673,687	1,322,113	1,277,680	1,263,820	$ 83,851,773
Transfer to Rate Stabilization	$ -	-	-	-	-	-	-	-	-	-	-	20,000,000	20,000,000
Total Disbursements	$ 13,387,182	43,087,224	9,209,245	12,881,380	10,175,291	13,842,715	14,330,186	42,905,075	13,618,420	16,751,402	14,877,379	27,820,955	**$ 232,886,454**
Surplus / Deficit	3,302,074	(27,663,950)	7,478,925	6,379,154	10,650,770	2,136,663	7,985,706	(20,359,041)	7,591,718	7,505,139	730,292	815,376	
Annual Surplus/Deficit													**$ 6,552,824**

Capital Spending	Actual												
Capital Spending (Non PENNVEST)	2,537,504	12,130,205	6,429,685	9,616,713	12,955,290	13,475,917	3,372,107	20,679,818	5,268,592	9,340,018	8,457,266	(37,425,203)	**$ 66,837,914**
PENNVEST Spending	16,043	292,952	1,487,444	2,386,302	3,695,788	2,456,187	1,169,180	3,333,237	5,519,023	12,495,681	14,164,062	68,169,418	**115,185,315**
DSIC - Water	497,099	454,317	638,784	585,974	634,636	490,861	690,911	698,325	660,990	746,049	541,594	645,119	**7,284,659**
DSIC - Wastewater	200,838	182,095	244,701	220,581	237,515	187,629	260,682	265,330	257,907	271,974	205,975	251,506	**2,786,734**
Total	$ 3,251,485	13,059,569	8,800,615	12,809,570	17,523,229	16,610,594	5,492,880	24,976,710	11,706,513	22,853,722	23,368,897	31,640,840	**$ 192,094,622**

Capital Line of Credit	Actual												
Capital Line of Credit Limit												150,000,000	
Capital Draws												150,000,000	
Outstanding Capital Draws													
Remaining Capital Credit	$ -	-	-	-	-	-	-	-	-	-	-	-	

Bank Cash Balance	Actual												
Unreserved	$ 76,029,959	45,910,523	46,050,423	50,612,134	59,787,814	68,180,292	41,880,215	21,301,795	19,961,918	40,726,328	32,666,961	77,817,694	
Available for Draw	3,229,628	11,126,811	21,522,386	24,877,035	33,913,991	43,990,718	56,555,560	61,461,326	68,755,988	78,970,806	85,246,456	35,057,273	
Rate Stabilization	10,051,139	4,231,437	4,231,437	4,250,179	4,268,351	4,305,602	4,305,602	4,324,702	4,343,826	4,361,937	4,379,823	4,396,470	
Compliance	17,074	17,074											
Total	$ 89,327,800	61,285,844	71,804,246	79,739,348	97,970,156	116,476,612	102,741,376	87,087,824	93,061,732	124,059,071	122,293,240	117,271,437	

*Source of PAYGO for capital projects

Pittsburgh Water and Sewer Authority

				12/31/2024	12/31/2023	
BS / P&L	Level 1 Category	Level 2 Category	Level 3 Category	Report Period Total	Comparison Period Total	Difference
Balance Sheet	Assets	Current Assets	Cash	$ 80,120,301.69	$ 67,967,162.82	$ 12,153,138.87
			Short-Term Investments	$ -	$ -	$ -
			Accounts Receivable	$ 47,331,544.95	$ 41,623,102.41	$ 5,708,442.54
			Inventory	$ 3,667,332.28	$ 2,699,088.30	$ 968,243.98
			Other Assets	$ 26,347,990.97	$ 41,755,677.11	$ (15,407,686.14)
		Current Assets Total		$ 157,467,169.89	$ 154,045,030.64	$ 3,422,139.25
		Trusteed Funds	Trusteed Funds	$ 14,509,285.18	$ 17,765,252.07	$ (3,255,966.89)
		Trusteed Funds Total		$ 14,509,285.18	$ 17,765,252.07	$ (3,255,966.89)
		Long-Term Assets	Construction.In.Progress	$ 302,552,671.34	$ 249,641,696.37	$ 52,910,974.97
			Utility Assets	$ 1,467,305,667.79	$ 1,351,326,295.28	$ 115,979,372.51
			Accum Depr - Utility Assets	$ (429,132,834.57)	$ (400,155,358.89)	$ (28,977,475.68)
			Non.Utility Assets	$ 18,628,460.16	$ 20,912,988.51	$ (2,284,528.35)
			Accum Depr - Non.Utility Assets	$ (12,105,734.96)	$ (10,341,645.27)	$ (1,764,089.69)
			Bond Issue Costs	$ 974,702.12	$ 1,022,917.16	$ (48,215.04)
		Long-Term Assets Total		$ 1,348,222,931.88	$ 1,212,406,893.16	$ 135,816,038.72
	Assets Total			$ 1,520,199,386.95	$ 1,384,217,175.87	$ 135,982,211.08
	Liabilities & Equity	Current Liabilities	Current Maturities of Long-Term Debt	$ (43,395,334.31)	$ (38,683,565.57)	$ (4,711,768.74)
			Accounts Payable	$ (6,185,580.16)	$ (5,363,792.72)	$ (821,787.44)
			Accrued Payroll	$ (1,065,039.24)	$ (1,023,159.42)	$ (41,879.82)
			AP From Trusteed Funds	$ (13,708,187.71)	$ (13,977,303.32)	$ 269,115.61
			AP Retainage	$ (7,768,495.75)	$ (5,148,397.88)	$ (2,620,097.87)
			Other Current Liabilities	$ (70,752,557.79)	$ (82,049,779.83)	$ 11,297,222.04
		Current Liabilities Total		$ (142,875,194.96)	$ (146,245,998.74)	$ 3,370,803.78
		Long-Term Liabilities	Long-Term Debt	$ (1,246,670,193.81)	$ (1,142,542,055.58)	$ (104,128,138.23)
			Other LT Liabilities	$ (8,396,166.03)	$ (11,692,428.08)	$ 3,296,262.05
		Long-Term Liabilities Total		$ (1,255,066,359.84)	$ (1,154,234,483.66)	$ (100,831,876.18)
		Equity	Additional Paid-in Capital - Common	$ (5,277,000.00)	$ (5,277,000.00)	$ -
			Retained Earnings	$ (78,459,693.47)	$ (59,260,537.16)	$ (19,199,156.31)
		Equity Total		$ (83,736,693.47)	$ (64,537,537.16)	$ (19,199,156.31)
		Net (Profit) or Loss	Net (Profit) or Loss	$ (38,521,138.68)	$ (19,199,156.31)	$ (19,321,982.37)
	Liabilities & Equity Total			$ (1,481,678,248.27)	$ (1,365,018,019.56)	$ (116,660,228.71)
Balance Sheet Total				$ (0.00)	$ 0.00	$ (0.00)

		FY 2024
Pittsburgh Water and Sewer Authority		
As of December 31, 2024		**FY 2024** *Actual Unaudited*
Revenues		
Revenue	$	239,439,279
Rate Stabilization Fund (Transfer out)	$	(20,000,000)
		-
	-	
Subtotal: Revenues	$	219,439,279
Current Expenses		
Direct Operating Expenses	$	(121,484,488)
Net ALCOSAN Charges		2,521,199
City Co-Op Agreement Payments		5,500,000
Non-City Water Subsidy		-
	-	
Subtotal: Current Expenses	$	(113,463,288)
Revenues Available for Debt Service	**$**	**105,975,990**
Debt Service		
Existing Debt		
Senior Debt	$	64,420,990
Subordinate		4,877,900
Pennvest		11,114,292
Revolver Interest		3,438,591
	-	
Subtotal: Existing Debt	$	83,851,773
	-	
Subtotal: Debt Service	$	83,851,773
Senior Debt Service Coverage		**1.65**
Minimum Requirement		*1.25*
Subordinate Debt Service Coverage		**1.53**
Total Debt Service Coverage		**1.26**
Minimum Requirement		*1.10*

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PGH2O | PITTSBURGH WATER

May 14, 2025

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
2nd Floor, 1 North
400 North Street
Harrisburg, PA 15120

RE: Pittsburgh Water March 31, 2025 Quarterly Financial Report;
Docket No. M-2025-3052807
Utility Codes: 2220554 (Water), 2320555 (Wastewater), and 2423775 (Stormwater)

Dear Secretary Chiavetta:

Please find attached the Pittsburgh Water's Quarterly Financial Report for the three months ending March 31, 2025.

Should you have any questions, you can contact me at (412) 255-8800 or, via email at ebarca@pgh2o.com

Sincerely,

Edward Barca

Edward Barca
Director of Finance

cc: Richard Layton, Bureau of Technical Utility Services

Penn Liberty Plaza I | 1200 Penn Avenue | Pittsburgh, PA 15222

Phone: 412.255.2423 | **Fax:** 412.255.2475 | **Email:** info@pgh2o.com | **Visit:** www.pgh2o.com

Pittsburgh Water
2025 Financial Status Update (Cash Basis)
As of March 31, 2025

	FY 2025 Adopted Budget	FY 2025 Amended Budget	FY 2025 Projection	2025 Difference Projection - Amended Budget	FY 2025 YTD Actual	2025 Difference % of Amended Budget
Receipts						
User Charge & Wholesale Receipts						
Water Collections	$ 146,753,340	146,753,340	147,208,898	*455,557*	$ 32,072,673	21.9%
Wastewater Collections	53,051,286	53,051,286	54,154,128	*1,102,842*	13,931,670	26.3%
Stormwater	27,264,909	27,264,909	27,595,569	*330,660*	6,824,332	25.0%
DSIC - Water Collections	7,420,735	7,420,735	7,700,709	*279,974*	2,005,332	27.0%
DSIC - Wastewater Collections	2,650,269	2,650,269	2,781,651	*131,382*	747,913	28.2%
Subtotal: User Charge & Wholesale Receipts	$ 237,140,539	237,140,539	239,440,955	*2,300,416*	$ 55,581,920	23.4%
Other Operating Receipts						
Other Misc. and Fee Operating Receipts	$ 2,541,190	2,541,190	2,846,313	*305,123*	$ 1,089,694	42.9%
Subtotal: Other Operating Receipts	$ 2,541,190	2,541,190	2,846,313	*305,123*	$ 1,089,694	42.9%
Total: Receipts	**$ 239,681,729**	**239,681,729**	**242,287,268**	***2,605,539***	**$ 56,671,614**	23.6%
Revenue Requirements						
Operating Expenses						
Chief Executive Office	$ 3,064,524	3,064,524	3,104,095	*39,571*	$ 421,914	13.8%
Customer Service	10,577,193	10,577,193	10,373,987	*(203,206)*	2,502,336	23.7%
Engineering & Construction	37,271,568	37,271,568	38,051,247	*779,679*	5,105,517	13.7%
Environmental Compliance	5,064,527	5,064,527	5,061,761	*(2,766)*	764,069	15.1%
Finance	8,187,452	8,900,780	8,887,341	*(13,439)*	2,497,448	28.1%
Human Resources	2,171,267	2,171,267	2,139,086	*(32,182)*	465,862	21.5%
Laboratory	2,065,384	2,065,384	2,024,235	*(41,149)*	400,107	19.4%
Legal	4,294,802	4,294,802	4,122,029	*(172,773)*	800,187	18.6%
Safety & Security	2,292,742	2,292,742	2,140,422	*(152,320)*	403,038	17.6%
Technology Services	6,954,251	6,954,251	7,040,438	*86,186*	1,522,298	21.9%
Public Affairs	1,907,290	1,907,290	1,811,993	*(95,297)*	471,453	24.7%
Sewer Operations	4,209,934	4,209,934	4,119,694	*(90,241)*	818,332	19.4%
Warehouse	563,332	563,332	559,415	*(3,917)*	130,135	23.1%
Water Operations	17,847,846	17,847,846	17,962,780	*114,934*	4,266,366	23.9%
Water Treatment Plant	23,517,836	23,517,836	23,520,108	*2,272*	4,900,310	20.8%
DSIC - Water	7,420,735	7,420,735	7,700,709	*279,974*	2,005,332	27.0%
DSIC - Wastewater	2,650,269	2,650,269	2,781,651	*131,382*	747,913	28.2%
Direct Operating Expenses	$ 140,060,953	140,774,281	141,400,990	*626,709*	$ 28,222,619	20.0%
Net ALCOSAN Expenses**	$ 2,036,793	2,036,793	846,931	*(1,189,861)*	$ 158,547	7.8%
In-Direct Operating Expenses	$ 2,036,793	2,036,793	846,931	*(1,189,861)*	$ 158,547	7.8%
Subtotal: Operating Expenses	$ 142,097,746	142,811,074	142,247,921	*(563,152)*	$ 28,381,166	19.9%
Debt Service						
Subtotal: Debt Service	$ 93,663,251	92,949,923	92,739,484	*(210,439)*	$ 39,006,810	42.0%
Transfers to Reserves						
Subtotal: Transfer to Rate Stabilization Fund	$ -	-	3,000,000	*3,000,000*	$ -	0.0%
Total: Revenue Requirements	**$ 235,760,997**	**235,760,997**	**237,987,405**	***2,226,408***	**$ 67,387,976**	**28.6%**
Revenue Surplus / (Deficit)	**$ 3,920,733**	**3,920,733**	**4,299,863**	**379,130**	**$ (10,716,362)**	

Financial Metrics*	FY 2025 Adopted Budget	FY 2025 Amended Budget	FY 2025 Projection
Senior Debt Service Coverage	**1.56**	**1.55**	**1.64**
Minimum Requirement	*1.25*	*1.25*	*1.25*
Total Debt Service Coverage	**1.22**	**1.21**	**1.23**
Minimum Requirement	*1.10*	*1.10*	*1.10*
Days Cash without ALCOSAN Expense	**221.19**	**220.07**	**212.33**
Days Cash with ALCOSAN Expense	**218.02**	**216.93**	**211.07**
Days Cash including the Operating Reserve Fund	**274.54**	**273.17**	**267.52**

**Modified cash basis estimate. Final audited coverage ratio could be different due to the use of the accrual basis accounting method.*
*** YTD Actual and % of Amended Budget will vary throughout the year based on ALCOSAN collections.*

	2025												
Pittsburgh Water													
2025 Cash Flow (Cash Basis)													
As of March 31, 2025	Actual			Projection									
Receipts	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Total**
Water	$ 10,647,744	8,217,711	13,207,218	11,566,468	11,760,113	10,589,435	13,789,183	13,053,135	13,655,901	15,487,766	8,650,423	16,583,803	$ 147,208,898
Wastewater Conveyance	4,124,802	4,366,530	5,440,338	3,872,000	3,872,000	3,872,000	3,872,000	4,738,219	4,968,577	5,089,531	4,143,487	5,794,645	54,154,128
Stormwater	2,235,750	2,107,728	2,480,854	2,133,000	2,133,000	2,133,000	2,133,000	2,158,657	2,249,995	2,326,574	1,984,845	3,519,166	27,595,569
DSIC - Water*	535,975	593,265	876,092	586,107	580,321	544,853	691,067	661,140	698,483	746,218	541,921	645,265	7,700,709
DSIC - Wastewater*	204,371	219,277	324,266	206,386	203,165	194,821	243,907	241,310	248,255	254,471	206,102	235,321	2,781,651
Fees	59,415	53,540	62,020	84,672	84,672	84,672	84,672	78,672	74,672	72,672	63,672	61,672	865,019
Misc. Other	431,089	425,373	58,257	116,130	116,474	115,011	115,344	113,856	114,177	112,663	112,973	149,946	1,981,293
Total Receipts	$ 18,239,145	15,983,424	22,449,045	18,564,762	18,749,746	17,533,793	20,929,172	21,044,988	22,010,059	24,089,894	15,703,422	26,989,818	**$ 242,287,268**
Cash Disbursements													
Operating Expenses													
Chief Executive Office	$ 115,747	185,933	120,234	159,927	122,525	162,478	117,681	143,395	1,544,153	167,311	110,276	154,435	$ 3,104,095
Customer Service	950,486	773,269	778,582	1,013,904	761,882	809,242	803,789	803,703	828,276	1,076,783	819,646	954,427	10,373,987
Engineering & Construction	708,433	2,550,896	1,846,188	4,713,562	4,814,329	6,676,368	5,122,759	5,488,055	5,121,232	3,757,192	3,943,813	(6,691,580)	38,051,247
Environmental Compliance	183,268	364,532	216,269	621,144	599,193	724,832	616,045	267,019	328,251	339,521	288,515	513,172	5,061,761
Finance	1,573,563	419,174	504,711	704,538	945,946	500,695	512,123	513,092	479,138	1,103,430	453,569	1,177,362	8,887,341
Human Resources	171,322	150,299	144,241	223,818	161,423	176,381	175,575	179,357	159,464	238,949	136,405	221,853	2,139,086
Laboratory	141,353	112,610	146,144	194,133	135,611	176,496	165,321	168,325	166,633	218,844	155,963	242,801	2,024,235
Legal	232,131	306,236	261,820	280,478	241,288	435,684	346,356	345,487	428,463	357,331	317,605	569,151	4,122,029
Safety & Security	121,602	146,375	135,061	195,956	151,763	179,557	189,015	168,026	164,278	337,942	163,217	187,631	2,140,422
Technology Services	388,437	568,483	565,378	615,236	411,598	663,241	623,491	462,874	719,166	510,760	609,175	902,600	7,040,438
Public Affairs	232,992	124,816	113,646	135,481	116,529	189,920	127,976	141,147	166,230	190,330	131,965	140,962	1,811,993
Sewer Operations	258,266	266,835	293,231	418,347	330,501	426,039	336,047	334,219	399,645	426,159	307,044	323,360	4,119,694
Warehouse	43,643	37,363	49,129	55,852	40,944	46,964	42,430	45,196	45,816	61,282	43,677	47,119	559,415
Water Operations	1,322,462	1,449,019	1,494,884	1,798,698	1,289,906	1,534,046	1,414,678	1,596,502	1,461,294	1,826,292	1,373,255	1,401,743	17,962,780
Water Treatment Plant	1,565,105	1,613,733	1,721,472	2,381,061	1,639,470	2,451,066	2,014,032	2,068,680	2,028,408	1,953,753	1,724,318	2,359,010	23,520,108
Net ALCOSAN Expense	3,577,699	(1,295,141)	(2,124,011)	2,133,938	(1,000,281)	374,364	1,517,417	(2,447,313)	(708,036)	2,064,526	(13,343)	(1,232,888)	846,931
*DSIC - Water**	535,975	593,265	876,092	586,107	580,321	544,853	691,067	661,140	698,483	746,218	541,921	645,265	7,700,709
*DSIC - Wastewater**	204,371	219,277	324,266	206,386	203,165	194,821	243,907	241,310	248,255	254,471	206,102	235,321	2,781,651
Sub Total	$ 12,326,855	8,586,973	7,467,338	16,438,565	11,546,111	16,267,047	15,059,708	11,180,214	14,279,149	15,631,095	11,313,124	2,151,744	$ 142,247,921
Debt Service													
Bond Debt Service	$ 519,492	35,116,816	480,104	170,000	190,000	290,000	390,000	38,287,785	1,013,650	583,000	583,000	583,000	$ 78,206,847
PENNVEST Debt Service	945,287	962,510	982,601	966,224	1,254,544	1,275,469	1,296,397	1,317,325	1,338,254	1,372,047	1,392,989	1,428,991	14,532,636
Sub Total	$ 1,464,779	36,079,326	1,462,705	1,136,224	1,444,544	1,565,469	1,686,397	39,605,109	2,351,904	1,955,047	1,975,989	2,011,991	$ 92,739,484
Transfer to Rate Stabilization	$ -	-	-	-	-	-	-	-	-	-	-	3,000,000	3,000,000
Total Disbursements	$ 13,791,634	44,666,299	8,930,043	17,574,788	12,990,654	17,832,516	16,746,104	50,785,323	16,631,054	17,586,141	13,289,113	7,163,735	**$ 237,987,405**
Surplus / Deficit	4,447,511	(28,682,876)	13,519,002	989,973	5,759,091	(298,724)	4,183,068	(29,740,335)	5,379,006	6,503,753	2,414,310	19,826,083	
Annual Surplus/Deficit													**$ 4,299,863**

Capital Spending	Actual			Projection									
Capital Spending (Non PENNVEST)	4,665,271	5,540,932	5,953,131	10,077,164	8,364,772	9,022,336	11,167,251	12,898,232	13,047,180	15,171,908	14,358,393	17,183,533	**$ 127,450,103**
PENNVEST Spending	1,500,996	5,311,177	6,421,065	14,000,847	11,342,882	12,319,109	15,880,608	17,559,701	18,325,445	20,922,355	19,718,932	26,079,859	**169,382,976**
DSIC - Water	535,975	593,265	876,092	586,107	580,321	544,853	691,067	661,140	698,483	746,218	541,921	645,265	**7,700,709**
DSIC - Wastewater	204,371	219,277	324,266	206,386	203,165	194,821	243,907	241,310	248,255	254,471	206,102	235,321	**2,781,651**
Total	$ 6,906,612	11,664,650	13,574,554	24,870,504	20,491,141	22,081,120	27,982,834	31,360,384	32,319,363	37,094,953	34,825,348	44,143,978	**$ 307,315,440**

Capital Line of Credit	Actual												
Capital Line of Credit Limit			150,000,000										
Capital Draws			29,017,168										
Outstanding Capital Draws		-											
Remaining Capital Credit	$ -	-	120,982,832	-	-	-	-	-	-	-	-	-	

Bank Cash Balance	Actual												
Unreserved	$ 89,614,297	55,052,384	62,277,387										
Available for Draw	39,347,008	46,463,997	50,135,317										
Rate Stabilization	14,413,131	24,463,404	24,513,107										
Compliance	-	-											
Total	$ 143,374,436	125,979,785	136,925,811	-	-	-	-	-	-	-	-	-	

*Source of PAYGO for capital projects

Pittsburgh Water and Sewer Authority

				3/31/2025	3/31/2024	
BS / P&L	Level 1 Category	Level 2 Category	Level 3 Category	Report Period Total	Comparison Period Total	Difference
Balance Sheet	Assets	Current Assets	Cash	$ 89,870,026.63	$ 46,866,801.63	$ 43,003,225.00
			Short-Term Investments	$ -	$ -	$ -
			Accounts Receivable	$ 45,413,923.79	$ 39,101,574.20	$ 6,312,349.59
			Inventory	$ 3,661,302.61	$ 2,737,725.04	$ 923,577.57
			Other Assets	$ 25,383,894.34	$ 42,972,195.58	$ (17,588,301.24)
		Current Assets Total		$ 164,329,147.37	$ 131,678,296.45	$ 32,650,850.92
		Trusteed Funds	Trusteed Funds	$ 32,116,199.74	$ 32,962,392.14	$ (846,192.40)
		Trusteed Funds Total		$ 32,116,199.74	$ 32,962,392.14	$ (846,192.40)
		Long-Term Assets	Construction.In.Progress	$ 334,009,718.11	$ 275,005,769.72	$ 59,003,948.39
			Utility Assets	$ 1,467,305,667.79	$ 1,351,326,295.28	$ 115,979,372.51
			Accum Depr - Utility Assets	$ (437,449,062.09)	$ (408,555,358.89)	$ (28,893,703.20)
			Non.Utility Assets	$ 18,628,460.16	$ 20,912,988.51	$ (2,284,528.35)
			Accum Depr - Non.Utility Assets	$ (12,617,621.08)	$ (10,341,645.27)	$ (2,275,975.81)
			Bond Issue Costs	$ (1,488.00)	$ (1,488.00)	$ -
		Long-Term Assets Total		$ 1,369,875,674.89	$ 1,228,346,561.35	$ 141,529,113.54
	Assets Total			$ 1,566,321,022.00	$ 1,392,987,249.94	$ 173,333,772.06
	Liabilities & Equity	Current Liabilities	Current Maturities of Long-Term Debt	$ (41,902,798.14)	$ (36,394,141.88)	$ (5,508,656.26)
			Accounts Payable	$ (3,383,898.08)	$ (3,310,348.78)	$ (73,549.30)
			Accrued Payroll	$ (815,126.32)	$ (886,882.34)	$ 71,756.02
			AP From Trusteed Funds	$ (5,231,501.43)	$ (3,733,924.19)	$ (1,497,577.24)
			AP Retainage	$ -	$ -	$ -
			Other Current Liabilities	$ (81,223,194.93)	$ (89,218,141.08)	$ 7,994,946.15
		Current Liabilities Total		$ (132,556,518.90)	$ (133,543,438.27)	$ 986,919.37
		Long-Term Liabilities	Long-Term Debt	$ (1,285,055,528.76)	$ (1,159,224,422.73)	$ (125,831,106.03)
			Other LT Liabilities	$ (8,396,166.03)	$ (11,692,428.08)	$ 3,296,262.05
		Long-Term Liabilities Total		$ (1,293,451,694.79)	$ (1,170,916,850.81)	$ (122,534,843.98)
		Equity	Additional Paid-in Capital - Common	$ (5,277,000.00)	$ (5,277,000.00)	$ -
			Retained Earnings	$ (116,980,832.15)	$ (78,459,693.47)	$ (38,521,138.68)
		Equity Total		$ (122,257,832.15)	$ (83,736,693.47)	$ (38,521,138.68)
		Net (Profit) or Loss	Net (Profit) or Loss	$ (18,054,976.16)	$ (4,790,267.39)	$ (13,264,708.77)
	Liabilities & Equity Total			$ (1,548,266,045.84)	$ (1,388,196,982.55)	$ (160,069,063.29)
Balance Sheet Total				$ -	$ (0.00)	$ 0.00

		FY 2025
Pittsburgh Water and Sewer Authority		
As of March 31, 2025		**FY 2025** *Actual Unaudited*
Revenues		
Revenue	$	242,287,268
Rate Stabilization Fund (Transfer out)	$	(3,000,000)
		-
	-	
Subtotal: Revenues	$	239,287,268
Current Expenses		
Direct Operating Expenses	$	(130,918,630)
Net ALCOSAN Charges		(846,931)
City Co-Op Agreement Payments		6,581,473
Non-City Water Subsidy		-
	-	
Subtotal: Current Expenses	$	(125,184,088)
Revenues Available for Debt Service	**$**	**114,103,180**
Debt Service		
Existing Debt		
Senior Debt	$	69,392,065
Subordinate		5,255,525
Pennvest		14,532,636
Revolver Interest		3,559,258
	-	
Subtotal: Existing Debt	$	92,739,484
	-	
Subtotal: Debt Service	$	92,739,484
Senior Debt Service Coverage		**1.64**
Minimum Requirement		*1.25*
Subordinate Debt Service Coverage		**1.53**
Total Debt Service Coverage		**1.23**
Minimum Requirement		*1.10*

Pittsburgh Water Base Rate Filing

XI. OTHER DATA

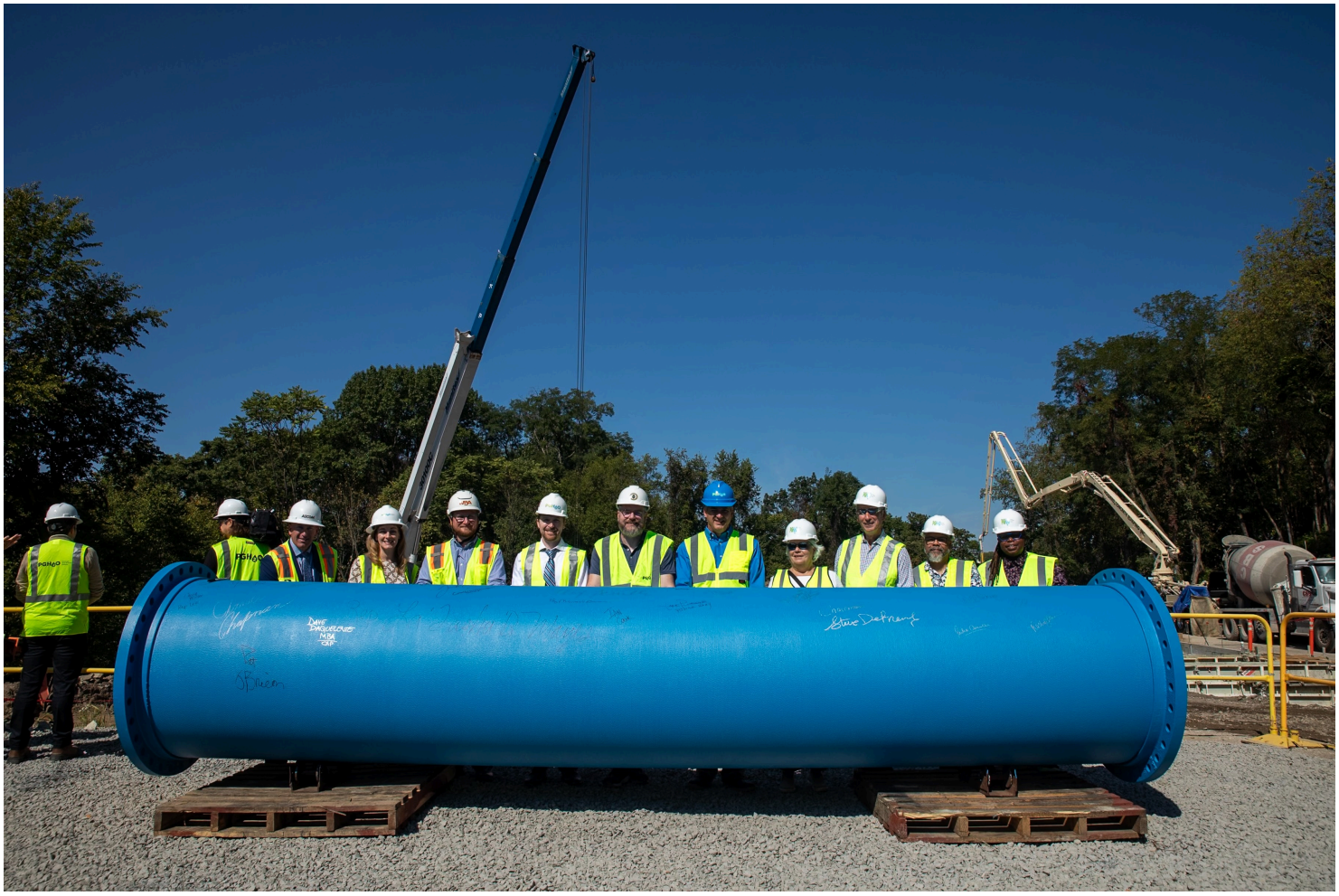
XI.4. Provide a copy of the company's most recent operating and capital budgets.

RESPONSE:

Please see attached.

Pittsburgh Water

2025 - 2029 Capital Improvement Plan



Approved On December 20, 2024

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PGH2O | PITTSBURGH WATER

CEO Message



With lead levels at historic lows, increased investment in our infrastructure, and an organizational culture committed to protecting the health and well-being of the communities we serve, Pittsburgh Water delivers clean, safe, reliable water services to the half-million people we serve every day.

The water services you rely on also bolster the economic activities that support our region. We create meaningful jobs, contract with diverse minority-owned businesses, and are establishing job-shadowing opportunities to build our growing workforce and train the next generation of water professionals.

This budget addresses essential operational needs, continued capital investments and revenues crucial to sustaining and growing our organization.

12,000 Lead Service Lines Replaced (and counting)

Block-by-block, neighborhood-by-neighborhood, we are working steadily towards our goal to remove all lead from our drinking water system at no direct cost to customers. Last year, we removed the 12,000th lead service line and we won't stop until we get to every residence.

Our award winning, nationally recognized Community Lead Response prioritizes free lead service line replacements in our most vulnerable communities. Paired with free lead testing, transparent data available on our website, and a Community Lead Response Advisory Committee, Pittsburgh Water is a national leader in lead line removal efforts.

We are well positioned, and ahead of many communities across the country, to meet the requirements of the new Lead and Copper Rule announced by the EPA last October. This includes lowering the lead action level to 10 parts per billion – our lead levels are well below the new action level thanks to the addition of orthophosphate to our treatment process.

Serving Current and Future Generations of Customers

Since 2022, we've made continuous progress on our Water Reliability Plan – our once-in-a-generation set of projects to transform Pittsburgh's water infrastructure. In 2024, we broke ground on the new Highland Reservoir Pump Station. The first new, major building in our service area in 20 years, marks the continuation of a new era of investing in our water infrastructure. This new station will add a redundant supply of drinking water for approximately two-thirds of our drinking water customers and will reduce the likelihood of service interruptions that have led to power outages or boil water advisories in the past.

As the Water Reliability Plan projects are completed, our customers – residents and businesses alike – will experience a more resilient water system and as businesses look to Pittsburgh for opportunities, we can have confidence that our renewed system will support its future economic development.

Leveraging State and Federal Funding

To accelerate these critical projects while reducing the cost to ratepayers, Pittsburgh Water pursues external funding from state and federal sources. Since 2018, we received $701 million in new low-interest loans and $99 million in grant funding, helping us stretch ratepayer dollars and keep rates as low as possible. This is especially important considering the investment we're making today will protect water quality and provide reliable services for generations to come.

As a non-profit, publicly owned and operated water authority, every dollar we receive is reinvested back into our water system. At Pittsburgh Water, it's about service, not profit – we don't have shareholders and we don't generate a profit. Our fiscal year 2025 budget reflects our mission to protect public health through the delivery of safe, reliable water services for customers now and in the future.

William J. Pickering

Will Pickering
CEO Pittsburgh Water

Introduction and Overview

Introduction

Pittsburgh Water is a corporate and political entity established under the Act, in accordance with Resolution No. 36 adopted by the Pittsburgh City Council ("**the City**") on February 6, 1984, approved by the Mayor on February 8, 1984, and becoming effective on February 16, 1984. The Secretary of the Commonwealth of Pennsylvania approved Pittsburgh Water's Articles of Incorporation and issued a Certificate of Incorporation on February 17, 1984. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on December 11, 1989, to include, among authorized projects, low head dams and facilities for generating surplus electric power. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on May 9, 2008, to extend the term of existence of Pittsburgh Water to May 21, 2045. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on March 19, 2020, to extend the term of existence of the organization to March 13, 2070 and to include stormwater systems.

Under its Articles of Incorporation, Pittsburgh Water is specifically authorized to acquire, hold, construct, finance improve, maintain, operate, own and lease, either as a lessor or lessee, projects of the following kinds and character: sewers, sewer systems or parts thereof, waterworks, water supply works, water distribution systems, low head dams, facilities for generating surplus power, and stormwater systems.

Pittsburgh Water serves a population of 500,000 through its water, wastewater conveyance, and stormwater services. The system provides water to approximately 84% of the total population in the geographic boundaries of the City and the entire Borough of Millvale. The organization provides wastewater conveyance and stormwater services to the entire City. The system does not include wastewater treatment facilities; such facilities are the responsibility of the Allegheny County Sanitary Authority ("ALCOSAN"), a separate and distinct entity.

Pittsburgh Water operates and maintains 100 million gallon per day (MGD) rapid sand type water treatment plant, approximately 965 miles of water mains, over 32,000 valves and fire hydrants, 1 raw water pump station, 10 finished water pump stations, 4 finished water reservoirs, 1 source water reservoir, 11 storage tanks, approximately 1,242 miles of sanitary, storm, and combined sewers, 30,297 manholes, 24,993 catch basins and inlets, 98 combined sewer overflow outfalls, 3 sanitary sewer overflow structures maintained by Pittsburgh Water, 146 combined sewer overflow outfall structures that are co-permitted with several other authorities, 35 solely owned combined sewer overflow outfall structures, 46 combined sewer overflow outfall structures co-permitted with ALCOSAN, 254 separate storm sewer outfalls in the Municipal Separate Storm Sewer System, and 4 wastewater pump stations.

Pennsylvania Utility Commission (PUC) Oversight

On December 21, 2017, the Pennsylvania legislature enacted Act 65 of 2017 ("Act 65") placing Pittsburgh Water under the jurisdiction of the Pennsylvania Public Utility Commission ("PUC") pursuant to the Pennsylvania Public Utility Code (the "Public Utility Code"). Act 65 applies most of the provisions of the Public Utility Code to the organization in the same manner as a "public entity", resulting in regulation of the organization's rate making, its operating effectiveness, debt issuances, and other aspects of conducting its business similar to the way the PUC regulates investor-owned utilities. Act 65 includes provisions that allow Pittsburgh Water to impose, charge, or collect rates or charges as necessary to permit the organization to comply with its covenants with holders of any bonds or other financial obligations, and prohibits the PUC from requiring the organization to take any action that would cause the interest of the organization's financial obligations to be included in gross income of the holders of such obligations for federal income tax purposes.

Mission, Vision, And Core Values

Mission Statement

To support our region by protecting public health and the environment through the delivery of safe and reliable water services with a commitment to future generations.

Vision Statement

To transform Pittsburgh's water system while being recognized by our customers as a trusted service provider and a steadfast steward of a vital public asset.

Core Values

- **Stewardship:** As a public utility, we are responsible for serving as mindful stewards of our water system and continuing to provide essential and dependable water services now and for generations to come. Right now, we're making decisions that will impact Pittsburgh for the next 100 years.
- **Ethics & Integrity:** We act ethically and with integrity in all instances, both as individuals and as an organization. This means modeling honesty, transparency, and professionalism in everything we do.
- **Accountability:** We are all held accountable, both individually in our everyday roles and as one organization. Only by doing what we promised can we rebuild trust with the community.
- **Safety:** We ensure a safe working environment for employees, the safety of our infrastructure assets, and the safety of the millions of gallons of water delivered to customers every day.
- **Equity:** We strive to deliver quality and affordable water services to every community in our service area, and to create a workplace that reflects the diversity of those communities.

Board Of Directors

Alex Sciulli, Chair

Erika Strassburger, Vice Chair

BJ Leber, Secretary and Treasurer

Michael Domach, Assistant Secretary and Treasurer

Margaret (Peg) McCormick Barron, Board Member

Jamil Bey, Board Member

Executive Leadership

William J. Pickering, Chief Executive Officer

Jennifer Presutti, Chief Operating Officer and Chief Financial Officer

Frank P. Sidari III, PE, BCEE, Chief Environmental Compliance and Ethics Officer

Logan Carmichael, PHR, SHRM-CP, Chief People and Culture Officer

Lee Haller, Chief Information and Performance Officer

Monica Walaan, Esquire, Chief Legal Officer

Rachael Beam, PE, Chief Engineering Officer

Pittsburgh Water Departmental Leadership

Edward Barca, CPA, Director of Finance

Kevin Pawlos, Deputy Director, Finance

Julie Mechling, Director of Customer Service

Brittany Schacht, Deputy Director, Customer Service

Barry King, PE, PMP, Director of Engineering and Construction

Kate Mechler, PE, Director of Engineering and Construction

Terri Testa, Director of Human Resources

Jason Felser, Director of Technology Services

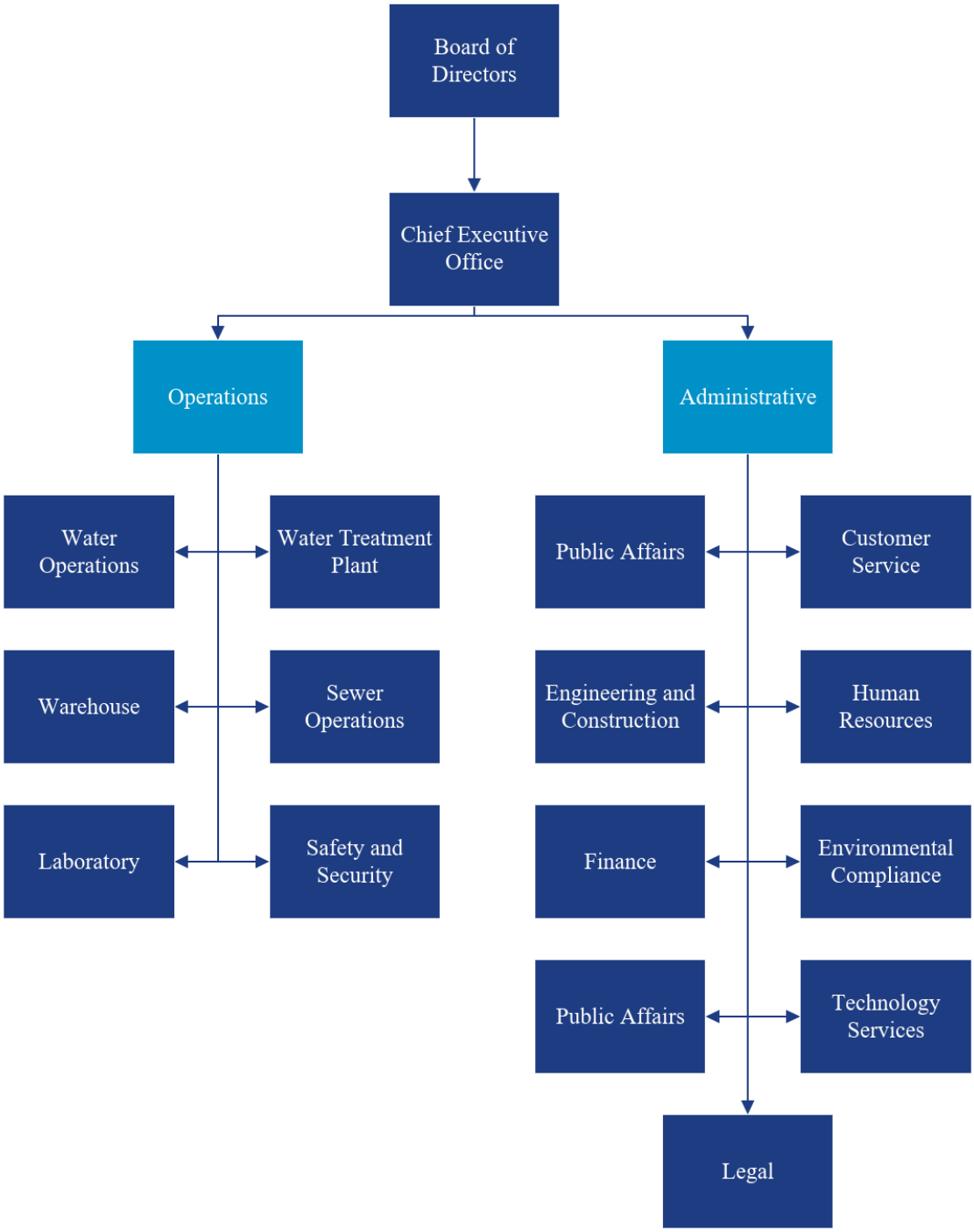
Rebecca Zito, Senior Manager, Public Affairs

Kasey Stewart, APP, CSP, Director of Safety and Security

William McFaddin, Director of Operations

Joe Tewell, Deputy Director, Operations

Organizational Chart



Strategic Plan

Pittsburgh Water's Strategic Plan is made up of three strategic priority areas that were developed in 2023 through a series of planning meetings that involved senior staff and a strategic planning partner. Having input from Pittsburgh Water staff was critical to ensure the plan clearly identifies the key areas where resources will be invested in the years to come. Pittsburgh Water's strategic priority areas include:

Organizational Capacity

Optimize our organizational capacity to position Pittsburgh Water as a best-in-class utility.

- Confer with nationally recognized utilities to identify best practices, organizational structures, processes, and metrics for Pittsburgh Water to evaluate and consider for adoption.
- Leverage technology and shared data to optimize performance, ensure compliance, and support proactive decision making.
- Attract, develop, and retain a diverse, high-performing workforce that will meet Pittsburgh Water's current and future needs and reflect to diversity of the communities we serve.

Trust

Build Pittsburgh Water's reputation as a trusted service provider.

- Educate the public about the safety, quality, and value of the water, sewer, and stormwater services provided by Pittsburgh Water.
- Improve the customer experience through enhanced responsiveness, transparency, and advanced technology. This also means conducting customer satisfaction surveys and drawing actionable opportunities for improvement.
- Advance our visibility through relationships and collaborative efforts with community groups, local, regional, and national organizations, legislators, and policy makers.

Infrastructure Investment

Invest in infrastructure, preventative maintenance, and innovation technology to assure high quality water, sewer, and stormwater service for future generations.

- Commit diversified financial resources, ensure adequate staffing, and optimize internal processes to support investment in our system.
- Assure the safety and resiliency of physical and information assets through security and emergency preparedness.
- Establish process and tools to collaboratively evaluate and prioritize capital projects based on community and environmental impact and regulatory compliance.

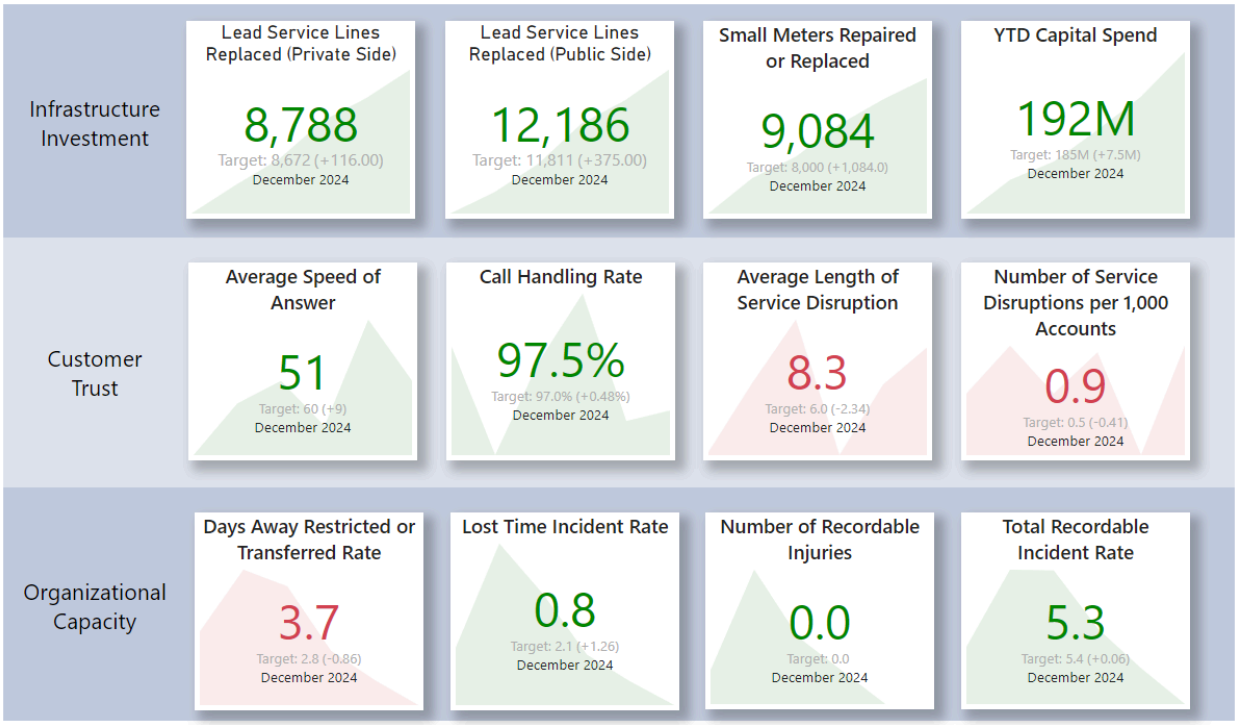
Pittsburgh Water senior staff reviews the Strategic Plan quarterly to ensure the plans outlined are being completed.





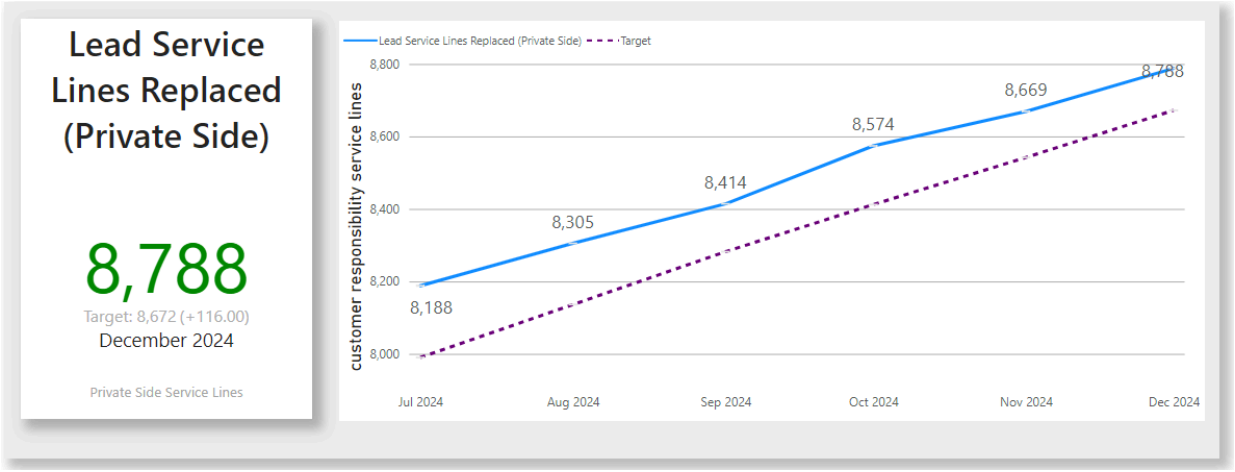
Performance Measures

Below is a summary of Performance Metrics by Category for 2024 which have been provided to the Pittsburgh Water Board of Directors monthly. These can be found at **Performance Metrics Dashboard (pgh2o.com).**



The sections below will show more detailed information for Fiscal Year 2024 by category.

Infrastructure Investment



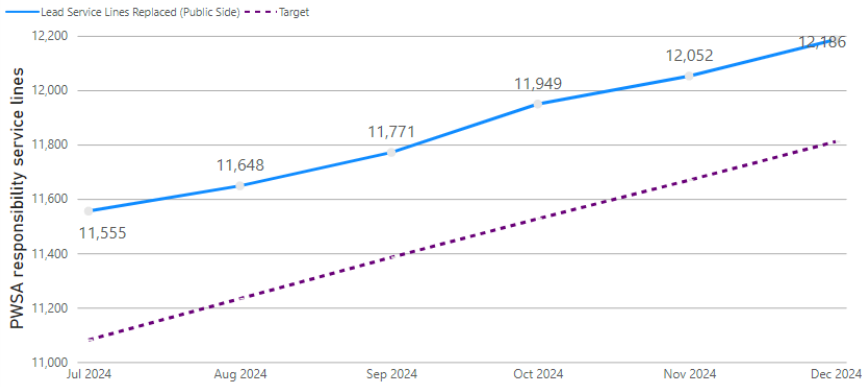
Lead Service Lines Replaced (Public Side)

12,186

Target: 11,811 (+375.00)

December 2024

Public Side Service Lines



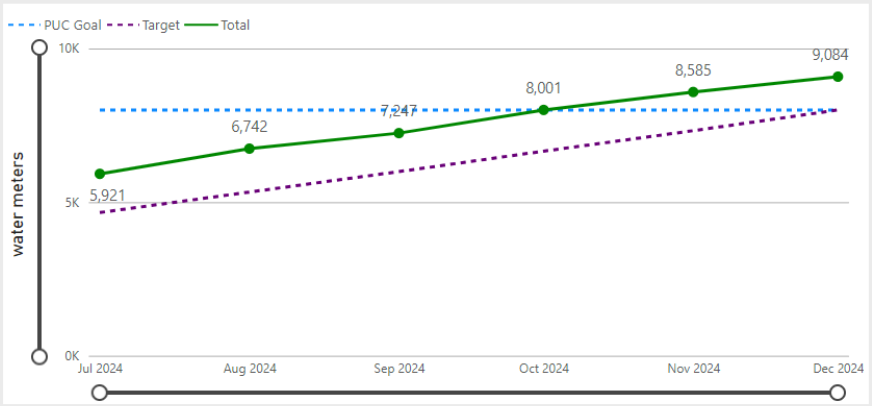
Small Meters Repaired or Replaced

9,084

Target: 8,000 (+1,084.00)

December 2024

Water Meters



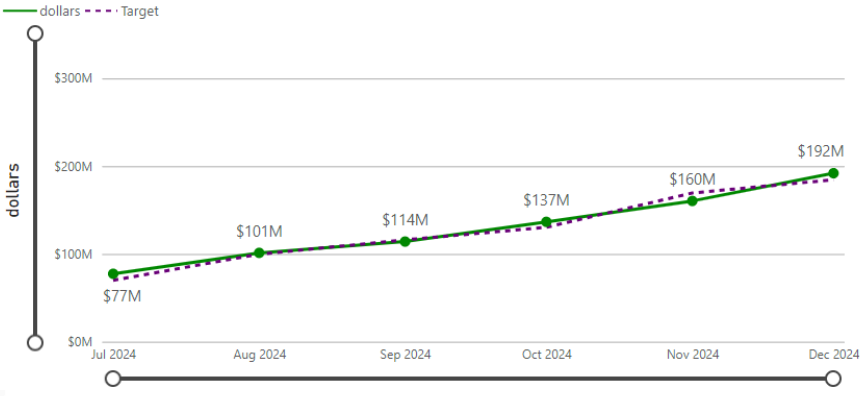
YTD Capital Spend

192M

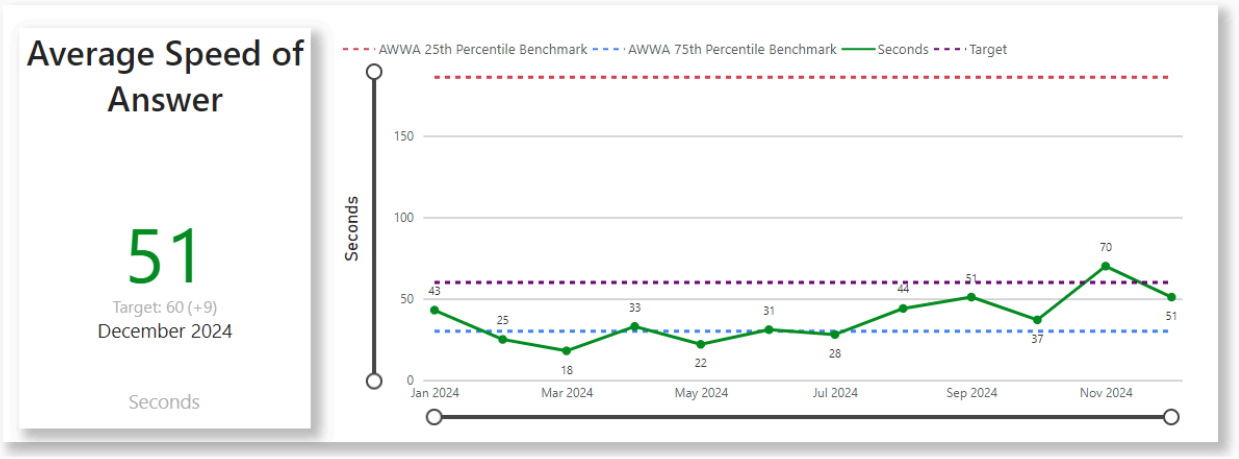
Target: 185M (+7.45M)

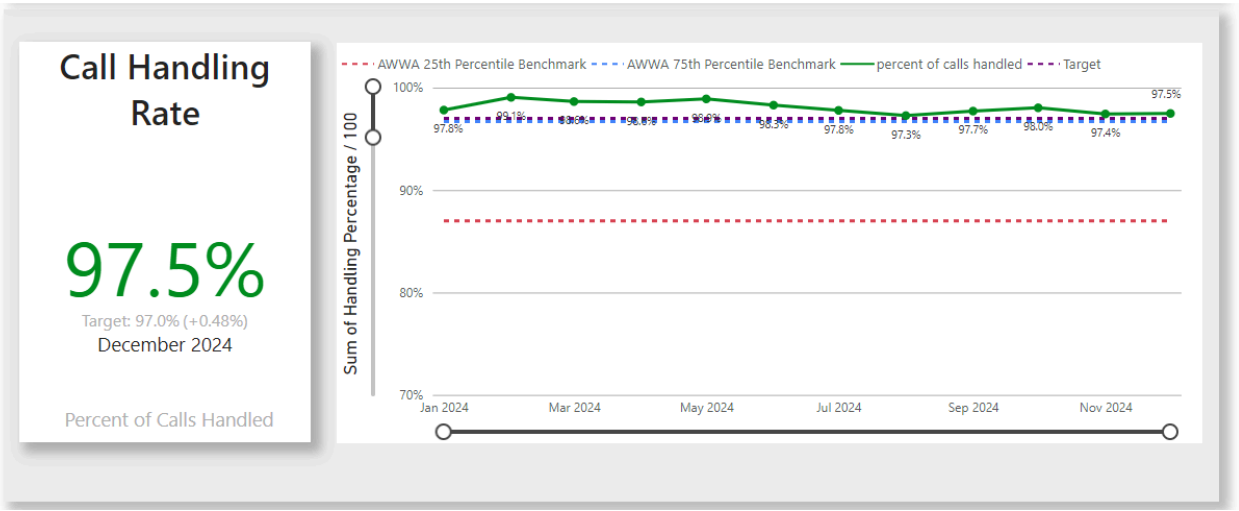
December 2024

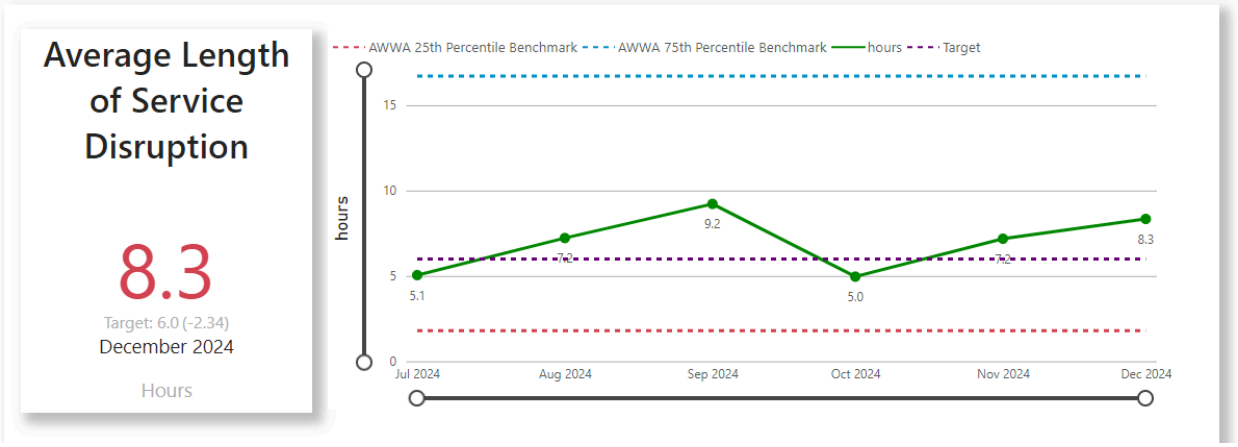
Dollars



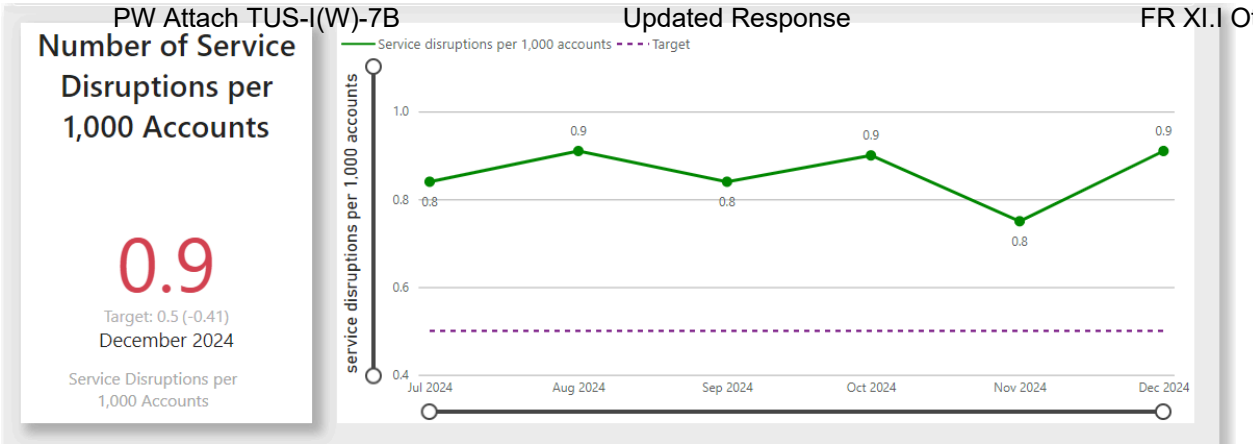
Customer Trust





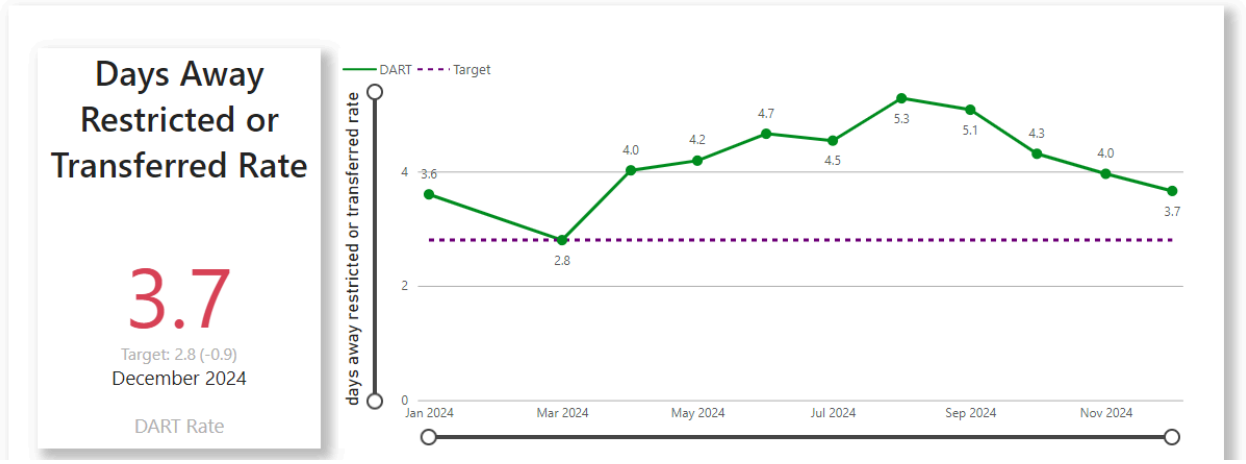


This metric evaluates the average length of service disruption for water customers due to main breaks, system repairs, low pressure, boil water advisories, and other operational needs.

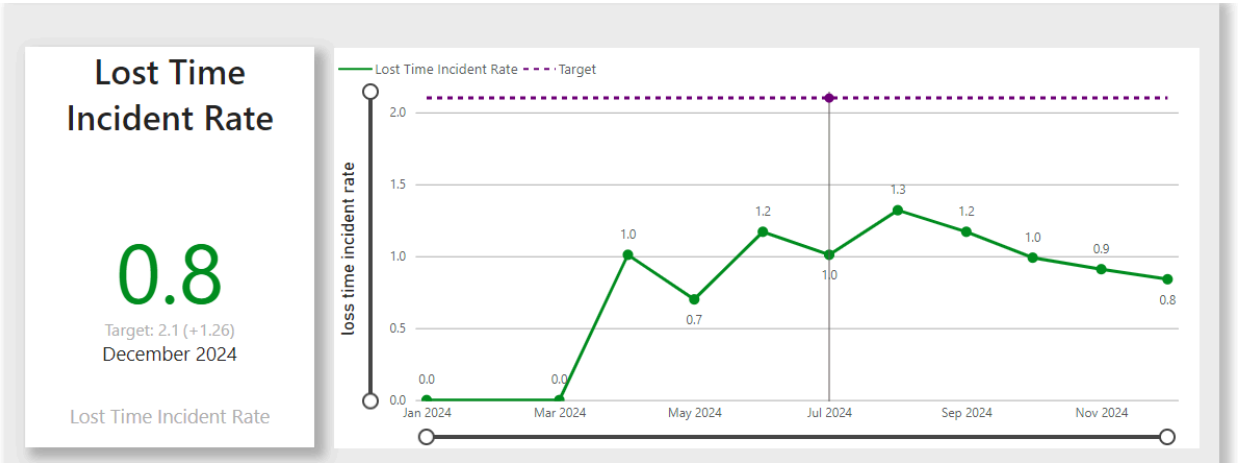


This metric tracks the number of water service disruptions due to main breaks, system repairs, low pressure, boil water advisories, and other operational needs per thousand accounts. Evaluating this measure on a per 1,000 accounts basis allows for equitable comparison to other utilities.

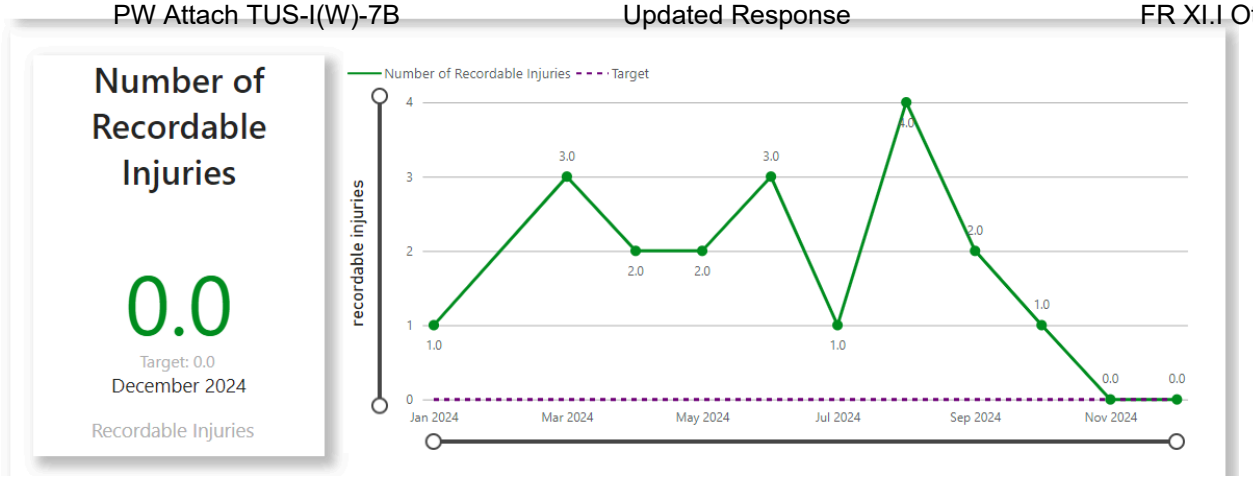
Organizational Capacity



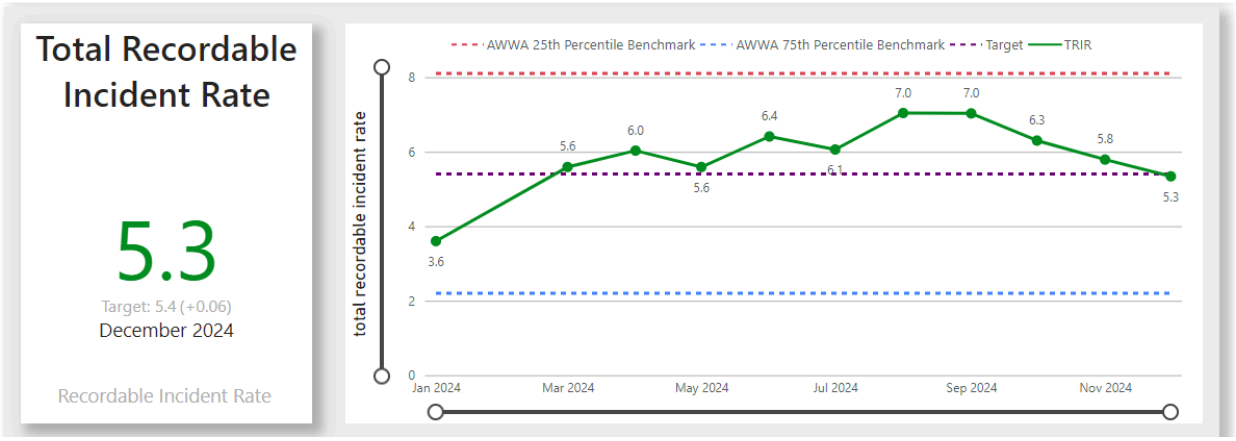
The DART rate includes OSHA recordable injuries or illness that resulted in loss time, restricted duty, or transfer of duties. It is calculated by the number of loss time injuries divided by modified duty injuries multiplied by 200,000 (100 workers at 40 hours per week for 50 work weeks) divided by the total hours worked.



The Incident Rate calculates the number of incidents that result in time away from work. The rate is calculated by the number of loss time injuries multiplied by 200,000 (100 workers at 40 hours per week for 50 work weeks) divided by the total hours worked.



This metric tracks the number of recordable injuries as defined by the Occupational Safety and Health Administration (OSHA). Pittsburgh Water conducts Root Cause Analysis (RCA's) and safety evaluations on all reported injuries, which in turn helps to protect personnel and equipment. Reducing injuries keeps our employees safe, reduces loss, and minimizes liability exposure.



The Total Recordable Incident Rate is the number of work-related injuries per 100 full-time workers during a one year period. The rate is calculated by the number of recordable injuries multiplied by 200,000 (100 workers at 40 hours per week for 50 work weeks) divided by the total hours worked.

Budget Guide

Fund Structure

Pittsburgh Water currently operates using five different bank accounts or funds. Those include the general bank account, capital projects account, rate stabilization fund, operating reserve fund, and debt service reserve fund.

The **General Fund** is the main operating fund for the organization. It includes all revenue generated by charges for service and fees and is used to sustain the organization's day-to-day activities, including engineering and construction, water and wastewater conveyance operations, environmental compliance and ethics, safety and security, and other general administration.

The **Capital Projects Fund** utilizes bond proceeds to fund design, construction management, and construction that is expected to provide a long-term benefit to Pittsburgh Water's system within the annual Capital Improvement Plan (CIP). All projects funded by debt should meet two requirements: a minimum value of $10,000 and a minimum useful life of at least one year.

The **Rate Stabilization Fund** was created in 2020 as a financial best practice and is used to house excess operating revenues when revenues are higher than expected within a fiscal year. The rate stabilization fund is intended to smooth forecasted revenues over several years to help meet debt service coverage requirements during times of unexpected shortfalls. Any revenue transferred into the Fund will not be counted as net revenues for calculating debt service coverage ratios in the year they are generated. Alternatively, monies transferred out of the fund and into the General Fund within a given year would be counted as net revenues for calculating the debt service coverage ratios.

The **Operating Reserve Fund** is a restricted fund that receives an annual allocation equal to one-sixth of the previous year's audited operating budget expenditures. The fund can only be utilized if the organization is in default and cover any operating expenditure need including, but not limited to, existing debt obligations, employee salaries, employee benefits, operating and maintenance expenses, and general administrative expenses.

The **Debt Service Reserve Fund (DSRF)** serves as a protective measure for lenders, mitigating the risk of default by the borrowing entity. By establishing a DSRF, lenders are reassured of the availability of funds to cover debt payments during unforeseen financial challenges. This reduces lending risk and enhances the attractiveness of lending, potentially resulting in more favorable terms of lower interest rates for the borrower. Additionally, the presence of a DSRF bolsters the borrower's creditworthiness in the eyes of lending and credit rating agencies.

Capital Improvement Plan (CIP)

A Capital Improvement Plan, or CIP, is a mid-range plan, usually four to ten years, which identifies capital projects and equipment purchases, provides a planning schedule, and identifies options for financing the plan. The Pittsburgh Water Capital Improvement Plan allocates funds for long-term investments in assets or projects of a nonrecurring nature that are expected to have an estimated service life of at least one year and exceed $10,000 in cost. The CIP guides Pittsburgh Water's capital investment in infrastructure and facilities over a period of five years and provides a schedule of funding for each project. The CIP is funded through several primary sources to which specific programs and projects are allocated. These funding sources include, but are not limited to:

Debt (Revenue Bonds) – Funding secured by municipal bond issuances for specific projects. Revenue bonds, unlike general obligation bonds, are backed by the revenue generated by the project of the facility Pittsburgh Water is financing and are typically repaid over a 30 year repayment period.

Debt (Project Fund) – Funding secured by issuing debt instruments, such as revenue bonds or loans. This method of financing

allows Pittsburgh Water to secure the necessary capital earmarked for the expenses related to planning, implementing, and completing capital projects.

Distribution System Improvement Charge (DSIC) – Funding secured directly from DSIC collections via customer water and wastewater conveyance bills. Pittsburgh Water is required to report on both collections and expenses of DSIC charges to the PUC quarterly to ensure transparency and accountability are maintained. Pittsburgh Water must spend an amount equal to, or greater than the DSIC revenue collected annually.

Pennsylvania Infrastructure Investment Authority (PENNVEST) – Funding secured through an independent state agency that addresses funding needs for clean water and drinking water improvements. PENNVEST provides low-interest loans and grants to municipalities and other eligible entities to finance the construction, improvement, or expansion of water and wastewater treatment facilities, stormwater management projects, and drinking water distribution systems.

Water Infrastructure Finance and Innovation Act (WIFIA) – Funding secured through a federal loan and guarantee program administered by the United States Environmental Protection Agency (EPA). The program provides long-term, low-cost loans for eligible water, wastewater, and stormwater infrastructure projects. WIFIA loans offer favorable terms, including extended repayment periods and low interest rates and is designed to accelerate investment in water infrastructure.

American Rescue Plan Act (ARPA) – The City of Pittsburgh allocated $17 million and $500 thousand of their State and Local Fiscal recovery Funds (SLFRF) authorized by the American Rescue Plan Act to Pittsburgh Water for neighborhood lead service line replacement and a wastewater lateral replacement and repair pilot program respectively. During 2024, the City of Pittsburgh re-allocated the $500 thousand originally intended for the wastewater lateral replacement and repair program for non-Pittsburgh Water initiatives. This funding must be obligated no later than December 31, 2024, and spent by December 31, 2026.

City of Pittsburgh – Funding secured by existing cost-share agreements where the City of Pittsburgh has agreed to pay for a portion of project costs.

Private Grants – Funding from any other external funding source not listed above. This can include but is not limited to ALCOSAN Green Revitalization of Our Waterways (GROW) grants, Department of Community and Economic Development (DCED) funds, The Heinz Endowments, R.K. Mellon Foundation, etc.

Costs and budget allocations are then assigned to individual projects within six major project classes:

Water Treatment Plant – Projects within this category are required to rehabilitate, upgrade, or provide new facilities at the Pittsburgh Water Water Treatment Plant.

Water Pumping and Storage – Projects within this category improve, maintain, or replace assets within the distribution system that transports and store water that is utilized by Pittsburgh Water customers.

Water Distribution – Projects within this category improve, maintain, or replace various aspects of the distribution system responsible for providing safe and clean drinking water to Pittsburgh Water customers.

Wastewater System – Projects within this category address the rehabilitation, replacement, or improvement to the system that conveys wastewater and stormwater to the ALCOSAN wastewater treatment facility.

Stormwater – Projects within this category manage stormwater during heavy rain events and use a combination of infrastructure to help reduce stormwater pollution and mitigate flooding.

Miscellaneous – Projects within this category do not qualify for any of the five categories listed above but could include projects such as the construction of a new headquarters building, annual capital project reclassification originally expensed through the operating budget, and utility cost shares.

More information on individual projects, including project descriptions, project phase, identified risks, consequence of asset failure, level of service benefits, and applicable funding sources can be found within each individual project page included in the annual Capital Improvement Plan document.

Capital Improvement Plan Process Overview

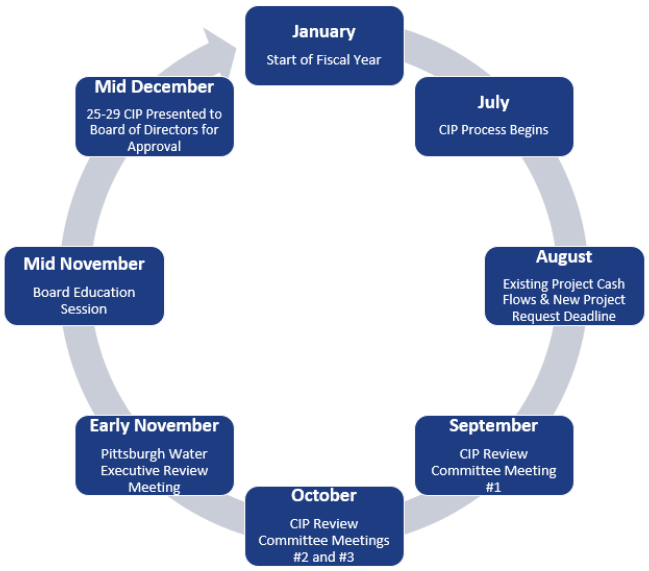
Capital Improvement Plan Development And Process

The Capital Improvement Plan (CIP) process begins each year in July when existing project cash flows for the upcoming year and new projects are solicited from the entire organization. At the completion of the request period, the CIP Review Committee screens, evaluates, and prioritizes the projects that should be included in the upcoming CIP. The review committee is made up 17 scoring and advisory members from other Pittsburgh Water departments such as Finance, Engineering and Construction, Technology Services, Compliance and Ethics, Safety and Security, Laboratory, and Operations. Further planning efforts consist of the preparation of a project sheet, which provides more detailed information on a project's potential scope options, risks, schedule, and cost estimate. This process lasts several months and culminates with the presentation of the updated Capital Improvement Plan to Pittsburgh Water's Board of Directors. Projects not selected for execution at any stage will be re-assessed during next year's CIP development process.

The Pittsburgh Water CIP is organized into six project classes (types):

- Water Treatment Plant
- Water Pumping and Storage
- Water Distribution
- Wastewater System
- Stormwater
- Miscellaneous

Each project class is then made up of individual projects. Projects are defined based upon current information, which range from annual allowances for asset renewal and/or replacement activities, to major, multiple phase facility renewal projects.



Project Prioritization

Due to funding limitations and the need to renew/replace a significant amount of aging infrastructure, the following criteria are used by the CIP Review Committee to evaluate and prioritize capital projects. Each new project proposal is reviewed and scored on how well it meets the following criteria:

- **Regulatory Compliance -** Ranks a project's relative importance for maintaining current compliance levels or mitigating future compliance impacts.
- **Quality of Service -** Ranks a project's role in maintaining or improving current quality of services.
- **Safety -** Ranks a project's relative importance in maintaining or improving employee or public heath and safety.
- **Risk of Failure -** Ranks the project's probability of failing if not replaced or improved.
- **Security -** Ranks a project's relative impact on physical security measures to protect or fortify infrastructure.
- **Social Impact -** Ranks a project's relative importance to customer quality of life, environmental justice areas, and number of customers impacted.

The scores submitted by the CIP Review Committee are then used to generate a prioritized list for the Pittsburgh Water Executive team to use when making funding decisions. Ultimately, this list is incorporated into the proposed Capital Improvement Plan, which is presented to the Board of Directors and adopted upon approval.

	Degree					
Criteria	1	2	3	4	5	Weight
Regulatory Compliance	Little to no impact	Minor severity non-compliance and/or regulatory impact expected in next 10 years	Moderate severity non-compliance and/or regulatory impact likely in next 6-10 years	Severe non-compliance and/or regulatory impact likely in next 1-5 years. Addresses a finding or recommendation from a regulator, monitor, or auditor.	Currently in major non-compliance; resulting in moratoriums, fines, orders, etc. Addresses a finding or requirement from a regulatory agency.	25%
Quality of Service	No change to QOS and assuming limited resource requirements	Minor change to QOS and/or minor impact on resource requirements	Moderate change to QOS and/or moderate impact on resource requirements, including emerging containment(s) of concern.	Significant change to QOS and/or significant impact on resource requirements, including emerging containment(s) of concern.	Major change to QOS and/or major impact on resource requirements, including emerging containment(s) of concern.	20%
Safety	No impacts on customers or employees	Minor risk of illness or possible injury	Moderate risk of illness or injury; may require hospitalization	Significant risk of serious illness or injury; may result in significant injury	Expectation of life threatening illness and/or injury to one or more customers or employees	15%
Risk of Failure	No risk of failure	Minor risk of failure	Moderate risk of failure	Significant risk of failure	Severe risk of failure	15%
Security	Little to no impact	Minor improvements to existing phyiscal security measures	Moderate improvements to existing phyiscal security measures	Significant impact on existing physical security measures	High impact on existing physical security measures. Addresses a recommendation from Homeland Security or regulatory requirement	15%
Social Impact	Limited or negative social impact	Minor social impact	Moderate social impact	Significant social impact	High social impact	10%

Project Page Definitions

Project Description - A basic understanding of the project's intent and scope of work

Phase - Phase in the project life-cycle (i.e. design, construction)

Priority - Determines the applicable prioritization criteria categories

Project Justification - A detailed explanation to why the project is needed

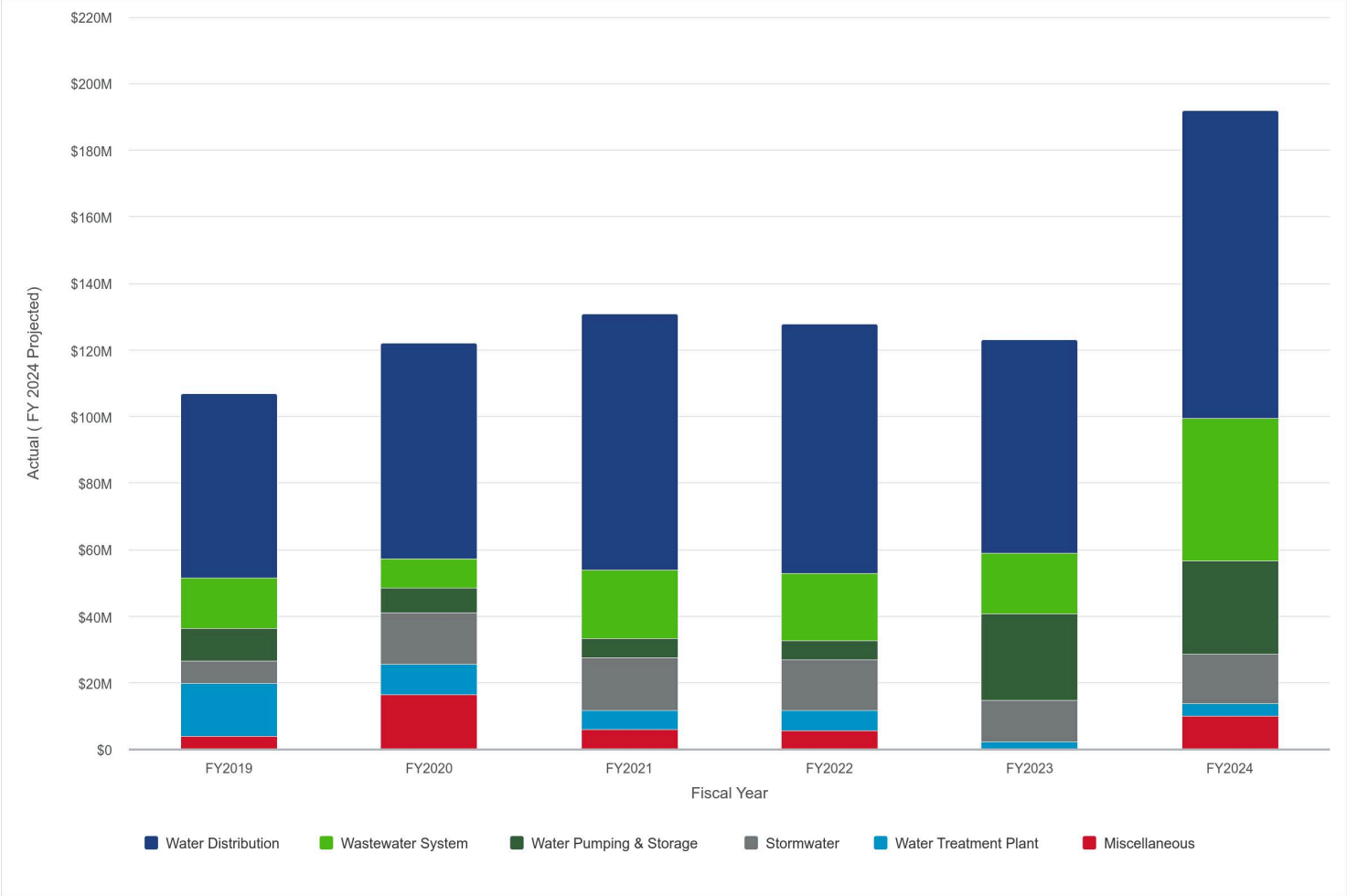
Risk(s) - Outlines the risk(s) to Pittsburgh Water if the project is delayed or is not funded

Impact on Operations - Describes the anticipated impact to Pittsburgh Water's operations when the project is completed

DSIC Eligibility – Determination of whether costs qualify under the Distribution System Improvement Charge

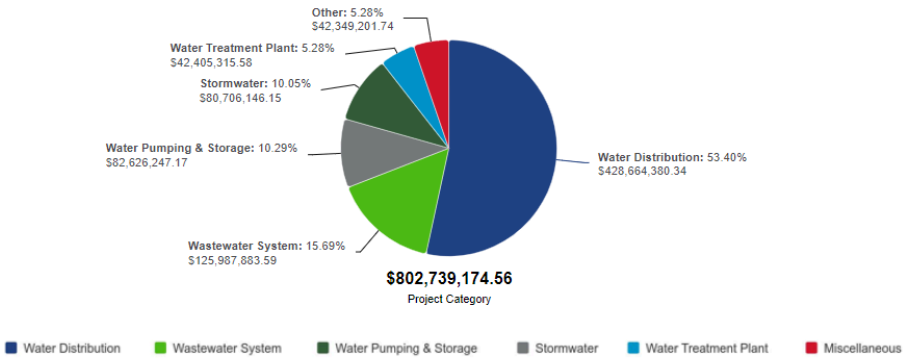
Capital Improvement Plan Summary

Annual Historical And Projected Capital Spend



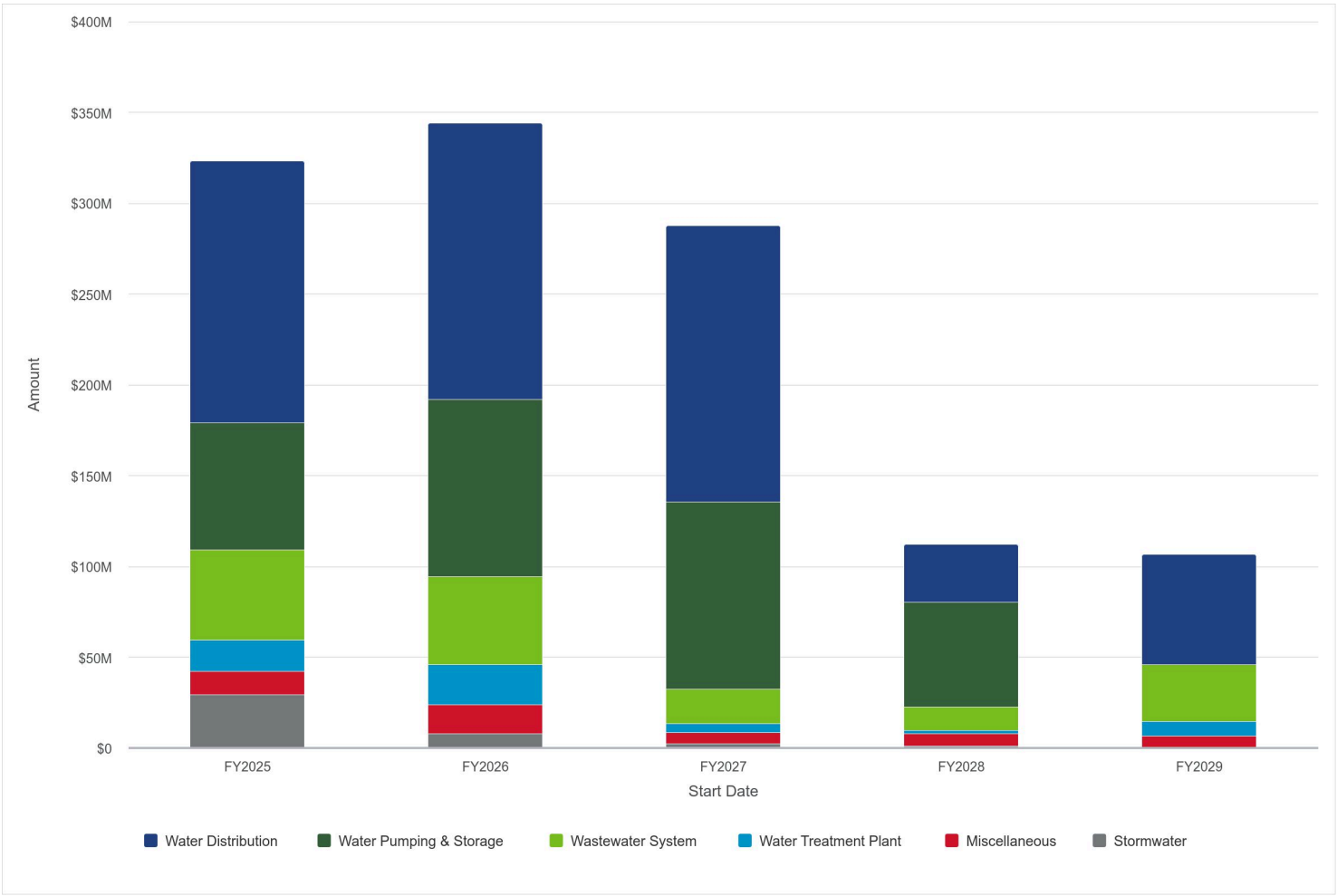
Historical Capital Budget Spend By Project Class

Project Category	2019	2020	2021	2022	2023	2024	Total
Water Treatment Plant	$15,665,185	$8,959,256	$5,946,283	$5,816,207	$2,328,712	$3,689,673	$42,405,316
Water Pumping & Storage	$9,667,165	$7,304,722	$5,941,184	$5,811,219	$26,141,063	$27,760,894	$82,626,247
Water Distribution	$55,588,889	$64,838,953	$76,722,470	$75,044,147	$64,054,495	$92,415,427	$428,664,380
Wastewater System	$15,152,656	$8,767,047	$20,632,500	$20,181,159	$18,088,222	$43,166,301	$125,987,884
Stormwater	$6,901,255	$15,791,622	$15,614,923	$15,273,343	$12,291,912	$14,833,091	$80,706,146
Miscellaneous	$4,023,798	$16,446,590	$5,875,126	$5,746,606	$104,740	$10,152,342	$42,349,202
TOTAL	**$106,998,948**	**$122,108,190**	**$130,732,485**	**$127,872,680**	**$123,009,144**	**$192,017,728**	**$802,739,175**



2025 - 2029 Capital Improvement Plan By Project Class

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Category						
Water Treatment Plant	$17,534,390	$22,116,205	$5,059,256	$2,084,190	$7,960,735	$54,754,776
Water Pumping & Storage	$69,968,434	$97,542,544	$103,072,979	$57,549,081	$0	$328,133,038
Water Distribution	$144,477,239	$152,141,343	$152,109,812	$31,934,822	$60,749,512	$541,412,728
Wastewater System	$49,401,152	$48,569,270	$18,845,643	$12,956,679	$31,296,112	$161,068,856
Stormwater	$29,489,958	$7,580,760	$1,999,779	$1,333,333	$169,014	$40,572,844
Miscellaneous	$12,558,165	$16,250,000	$6,265,500	$6,250,000	$6,250,000	$47,573,665
PROJECT CATEGORY TOTAL	**$323,429,338**	**$344,200,122**	**$287,352,969**	**$112,108,105**	**$106,425,373**	**$1,173,515,907**



2025 - 2029 Funding Source Summary

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
PENNVEST	$187,711,801	$222,984,845	$179,459,511	$42,844,474	$0	$633,000,631
Debt (Revenue Bonds)	$105,063,460	$105,667,373	$66,857,059	$58,884,715	$96,046,457	$432,519,064
WIFIA	$3,983,576	$4,606,508	$31,157,483	$500,000	$500,000	$40,747,567
Debt (Project Fund)	$14,787,331	$0	$0	$0	$0	$14,787,331
ARPA	$471,677	$0	$0	$0	$0	$471,677
Private Grant	$1,532,577	$1,062,480	$0	$0	$0	$2,595,057
DSIC - Water	$7,164,504	$7,164,504	$7,164,504	$7,164,504	$7,164,504	$35,822,520
DSIC - Wastewater	$2,714,412	$2,714,412	$2,714,412	$2,714,412	$2,714,412	$13,572,060
PROJECT FUNDING TOTAL	**$323,429,338**	**$344,200,122**	**$287,352,969**	**$112,108,105**	**$106,425,373**	**$1,173,515,907**

2025 - 2029 Project Summary

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Water Treatment Plant						
Aspinwall Water Treat Plant Filter Building Sodium Hypochlorite Improvements	$416,397	$0	$0	$0	$0	$416,397
Aspinwall Water Treatment Plant Raw Water Intakes	$516,484	$539,697	$0	$343,890	$7,460,735	$8,860,806
Clearwell Improvements	$3,444,376	$1,324,489	$500,000	$500,000	$500,000	$6,268,865
Ferric Chloride Feed System Rehabilitation	$186,250	$2,313,750	$0	$0	$0	$2,500,000
Hydraulic Valve Replacement Program	$836,325	$3,459,761	$1,729,881	$0	$0	$6,025,967
Lime Slurry System Improvements	$6,156,738	$0	$0	$0	$0	$6,156,738
Overhead Crane Modernization	$375,000	$500,000	$0	$0	$0	$875,000
Powdered Activated Carbon System Replacement	$202,750	$1,769,625	$1,510,875	$0	$0	$3,483,250
Sedimentation Basin Rehabilitation Project	$2,267,800	$4,770,200	$391,000	$312,800	$0	$7,741,800
Sludge Chamber Project	$1,332,472	$0	$0	$0	$0	$1,332,472
Vactor Pit Decant Facility Renovation/ Replacement	$175,000	$285,000	$927,500	$927,500	$0	$2,315,000
Water Treatment Plant 84-Inch Diameter Line Rehabilitation	$1,234,798	$3,653,683	$0	$0	$0	$4,888,481
Water Treatment Plant Chemical Building Storage Tank Improvements	$125,000	$0	$0	$0	$0	$125,000
Water Treatment Plant Entrance Improvements	$265,000	$0	$0	$0	$0	$265,000
Water Treatment Plant Filter Building Roof	$0	$3,500,000	$0	$0	$0	$3,500,000
Water Treatment Plant Contingency	$0	$0	$0	$0	$0	$0
WATER TREATMENT PLANT TOTAL	**$17,534,390**	**$22,116,205**	**$5,059,256**	**$2,084,190**	**$7,960,735**	**$54,754,776**
Water Pumping & Storage						
Aspinwall and Fox Chapel Interim Feed	$539,200	$4,862,604	$1,711,721	$454,581	$0	$7,568,106
Aspinwall Pump Station Improvements, Bruecken Pump Station Improvements, and Clearwell Bypass	$34,368,736	$78,419,004	$91,447,113	$46,897,050	$0	$251,131,903
Bruecken Pumps No. 4, 5, and 7 Starter Replacements	$731,028	$0	$0	$0	$0	$731,028
Chlorine Booster Station Improvements	$353,823	$0	$0	$0	$0	$353,823
Herron Hill Reservoir Improvements	$10,000	$0	$0	$0	$0	$10,000
Herron Hill Reservoir Improvements - Sodium Hypochlorite Building	$414,780	$0	$0	$0	$0	$414,780
Highland No. 2 Reservoir Liner and Cover Replacements	$810,916	$352,488	$9,914,145	$10,197,450	$0	$21,274,999
Highland Reservoir Pump Station and Rising Main	$24,908,444	$13,908,448	$0	$0	$0	$38,816,892
Lanpher Reservoir Improvements	$7,600,857	$0	$0	$0	$0	$7,600,857
Lincoln Pump Station: Bypass Pump Station Project	$230,650	$0	$0	$0	$0	$230,650
Water Pumping & Storage Contingency	$0	$0	$0	$0	$0	$0
WATER PUMPING & STORAGE TOTAL	**$69,968,434**	**$97,542,544**	**$103,072,979**	**$57,549,081**	**$0**	**$328,133,038**
Water Distribution						
Interconnection Vault Stormwater Removal	$902,260	$0	$0	$0	$0	$902,260
Intermediate Meter Replacement Program	$205,000	$221,500	$238,825	$257,016	$276,117	$1,198,458
Large Diameter Water Main Program	$2,192,936	$19,733,691	$0	$0	$0	$21,926,627
Large Meter Replacement Program	$200,120	$222,626	$246,257	$271,070	$297,123	$1,237,196
Neighborhood Lead Service Line Replacement Program	$50,931,646	$60,770,404	$64,693,568	$8,552,963	$0	$184,948,581
Private Lead Service Line Reimbursement	$500,000	$500,000	$500,000	$300,000	$0	$1,800,000
Small Diameter Water Main Replacement Program	$74,188,361	$60,800,003	$76,205,405	$12,883,159	$51,810,000	$275,886,928
Small Meter Replacement Program	$990,000	$1,039,500	$1,091,475	$396,049	$453,351	$3,970,375

2025-2029 CAPITAL PLAN	FY2025	FY2026	FY2027	FY2028	FY2029	5 YEAR TOTAL
Urgent Lead Service Line Replacement Program	$1,728,931	$683,323	$227,774	$0	$0	$2,640,028
Valve Replacement Program	$3,250,509	$3,109,019	$3,188,361	$3,170,353	$3,170,000	$15,888,242
Water and Wastewater Safety and Security Improvements (PENNVEST)	$5,381,580	$0	$0	$0	$0	$5,381,580
Water Relay Program	$4,005,896	$5,061,277	$5,718,147	$6,104,212	$4,742,921	$25,632,453
Water Distribution Contingency	$0	$0	$0	$0	$0	$0
WATER DISTRIBUTION TOTAL	**$144,477,239**	**$152,141,343**	**$152,109,812**	**$31,934,822**	**$60,749,512**	**$541,412,728**
Wastewater System						
31st Ward Pump Station and Appurtenances - Phase 2	$746,447	$7,248,809	$9,507,797	$0	$0	$17,503,053
Browns Hill Road Sewer Pump Station Replacement	$2,221,215	$1,297,058	$0	$0	$0	$3,518,273
Large Diameter Sewer Rehabilitation Program	$8,766,419	$7,715,321	$2,300,000	$660,000	$5,720,000	$25,161,740
Ruthven Cost Share	$1,225,766	$0	$0	$0	$0	$1,225,766
Sewer Reconstruction Program	$3,131,514	$3,277,271	$3,677,846	$4,496,679	$2,714,412	$17,297,722
Sewers Under Structures Program	$6,609,093	$0	$0	$0	$0	$6,609,093
Small Diameter Sewer Rehabilitation Program	$26,700,698	$29,030,811	$3,360,000	$7,800,000	$22,861,700	$89,753,209
Wastewater Contingency	$0	$0	$0	$0	$0	$0
WASTEWATER SYSTEM TOTAL	**$49,401,152**	**$48,569,270**	**$18,845,643**	**$12,956,679**	**$31,296,112**	**$161,068,856**
Stormwater						
Braywood Stormwater Improvements	$1,142,826	$0	$0	$0	$0	$1,142,826
Bus Rapit Transit Stormwater Infrastructure Improvements	$2,210,806	$3,418,543	$666,446	$0	$0	$6,295,795
Catch Basin and Inlet Replacement Program	$9,111,007	$1,964,319	$1,333,333	$1,333,333	$169,014	$13,911,006
Four Mile Run Stormwater Infrastructure Improvements	$432,323	$0	$0	$0	$0	$432,323
Fowler Park Stormwater Improvements	$361,868	$48,693	$0	$0	$0	$410,561
Oakridge Stormwater Separation	$155,168	$0	$0	$0	$0	$155,168
Saw Mill Run Watershed Improvements	$900,000	$100,000	$0	$0	$0	$1,000,000
Southside Flats Sewer Separation	$12,926,946	$1,062,480	$0	$0	$0	$13,989,426
Woods Run Stream Removal Stormwater Infrastructure Improvemements	$2,249,014	$986,725	$0	$0	$0	$3,235,739
Stormwater Improvements Contingency	$0	$0	$0	$0	$0	$0
STORMWATER TOTAL	**$29,489,958**	**$7,580,760**	**$1,999,779**	**$1,333,333**	**$169,014**	**$40,572,844**
Miscellaneous						
Annual Capital Project Reclassification	$10,958,354	$6,000,000	$6,000,000	$6,000,000	$6,000,000	$34,958,354
New Headquarters and Operations Facility	$1,000,000	$10,000,000	$0	$0	$0	$11,000,000
Utility Cost Shares	$599,811	$250,000	$265,500	$250,000	$250,000	$1,615,311
Miscellaneous Contingency	$0	$0	$0	$0	$0	$0
MISCELLANEOUS TOTAL	**$12,558,165**	**$16,250,000**	**$6,265,500**	**$6,250,000**	**$6,250,000**	**$47,573,665**
PROJECT FUNDING TOTAL	**$323,429,338**	**$344,200,122**	**$287,352,969**	**$112,108,105**	**$106,425,373**	**$1,173,515,907**

Water Treatment Plant

Project Class Summary

Projects within this category are required to rehabilitate, upgrade, or provide new facilities at the Pittsburgh Water Treatment Plant location. Projects can include, but are not limited to, improvements to pump stations, water intakes, chemical storage areas, sedimentation basins, and the Clearwell, which is a large, century-old water storage facility that is used to treat water with chlorine to kill any harmful bacteria or pathogens. The Pittsburgh Water Treatment Plant produces an average of 70 million gallons of water daily and provides drinking water to the majority of the Pittsburgh area.

Project Summary Table

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Aspinwall Water Treat Plant Filter Building Sodium Hypochlorite Improvements	$416,397	$0	$0	$0	$0	$416,397
Aspinwall Water Treatment Plant Raw Water Intakes	$516,484	$539,697	$0	$343,890	$7,460,735	$8,860,806
Clearwell Improvements	$3,444,376	$1,324,489	$500,000	$500,000	$500,000	$6,268,865
Ferric Chloride Feed System Rehabilitation	$186,250	$2,313,750	$0	$0	$0	$2,500,000
Hydraulic Valve Replacement Program	$836,325	$3,459,761	$1,729,881	$0	$0	$6,025,967
Lime Slurry System Improvements	$6,156,738	$0	$0	$0	$0	$6,156,738
Overhead Crane Modernization	$375,000	$500,000	$0	$0	$0	$875,000
Powdered Activated Carbon System Replacement	$202,750	$1,769,625	$1,510,875	$0	$0	$3,483,250
Sedimentation Basin Rehabilitation Project	$2,267,800	$4,770,200	$391,000	$312,800	$0	$7,741,800
Sludge Chamber Project	$1,332,472	$0	$0	$0	$0	$1,332,472
Vactor Pit Decant Facility Renovation/ Replacement	$175,000	$285,000	$927,500	$927,500	$0	$2,315,000
Water Treatment Plant 84-Inch Diameter Line Rehabilitation	$1,234,798	$3,653,683	$0	$0	$0	$4,888,481
Water Treatment Plant Chemical Building Storage Tank Improvements	$125,000	$0	$0	$0	$0	$125,000
Water Treatment Plant Entrance Improvements	$265,000	$0	$0	$0	$0	$265,000
Water Treatment Plant Filter Building Roof	$0	$3,500,000	$0	$0	$0	$3,500,000
Water Treatment Plant Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$17,534,390**	**$22,116,205**	**$5,059,256**	**$2,084,190**	**$7,960,735**	**$54,754,776**

Aspinwall Water Treatment Plant Filter Building Sodium Hypochlorite Improvements

Project Description

General and mechanical work will include demolition, a new filling station, a new storage and pumping room, furnishing and installing new storage tanks, feed pumps and piping. HVAC work will include furnishing and installing new HVAC system including an air handling unit, a condensing unit, an exhaust system and ductwork. Plumbing work will include new water service lines inside the building, furnishing and installing eyewash stations, hot water units, sanitary drain modifications, and the installation of a wet sprinkler fire suppression system and fire alarm system. Electrical work will include furnishing and installing power wiring and conduit to new equipment, control wiring to instrumentation, and program system integration services to operate the new treatment process.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Risk of Failure, Quality of Service

Project Justification: To increase storage of sodium hypochlorite solution as required by the PADEP and enhance the operational safety and efficiency of the system.

Risk(s): Not meeting requirements of the PADEP if the project not completed.

Impact on Operations: Operating budget will likely decrease due to efficiencies.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2017-322-101-8 - Aspinwall Water Treatment Plant Filter Building Sodium Hypochlorite Improvements - General/Mechanical	$350,000	$0	$0	$0	$0	$350,000
2017-322-101-11 - Aspinwall Water Treatment Plant Filter Building Sodium Hypochlorite Improvements - Electrical	$66,397	$0	$0	$0	$0	$66,397
PROJECT FUNDING TOTAL	**$416,397**	**$0**	**$0**	**$0**	**$0**	**$416,397**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$416,397	$0	$0	$0	$0	$416,397
PROJECT FUNDING TOTAL	**$416,397**	**$0**	**$0**	**$0**	**$0**	**$416,397**

Aspinwall Water Treatment Plant Raw Water Intakes

Project Description

Project will include condition assessment, renewing or replacing the existing West and East Raw Water Intake Gate House buildings and associated systems (including gates, screens, and associated mechanical equipment), as well as the addition of SCADA. Influent piping through the Ross Pump Station will also be addressed.

Project Details

Phase: Design

Priority: Regulatory Compliance, Quality of Service, Risk of Failure

Project Justification: The West Gate is 90% closed and inoperable. Both gate houses are in need of rehabilitation or replacement. The West Gatehouse is 100 years old, and the East Gate is almost 90 years old.

Risk(s): Both gates have reached the end of their useful life and need to be replaced. Failure of the East Gate would cause a disruption to the supply of water.

Impact on Operations: Modernization of systems will require less time spent in operations and maintenance of these facilities.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-100-104-0 - Aspinwall Water Treatment Plant Raw Water Intakes	$516,484	$539,697	$0	$343,890	$7,460,735	$8,860,806
PROJECT FUNDING TOTAL	**$516,484**	**$539,697**	**$0**	**$343,890**	**$7,460,735**	**$8,860,806**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$516,484	$539,697	$0	$343,890	$7,460,735	$8,860,806
PROJECT FUNDING TOTAL	**$516,484**	**$539,697**	**$0**	**$343,890**	**$7,460,735**	**$8,860,806**

Clearwell Improvements

Project Description

Replacement of the existing 100 + year old clearwell (finished water structure) with multi-celled clearwell to allow for maintenance.

Project Details

Phase: Design

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: The clearwell was constructed in 1908 and has not undergone any major modifications or upgrades since. It has two main functions: providing equalization storage that allows the filters to operate independently of potential fluctuations in system demands, and providing sufficient retention contact time for disinfection agents to meet the requirements of the Surface Water Treatment Rule and Long-Term 2 Enhanced Surface Water Treatment Rule.

Risk(s): Failure of the clearwell would cause a service disruption.

Impact on Operations: Ability to meet system reliability and water quality regulations.

DSIC Eligible: No

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-100-104-0 - Clearwell Improvements	$3,444,376	$1,324,489	$500,000	$500,000	$500,000	$6,268,865
PROJECT FUNDING TOTAL	**$3,444,376**	**$1,324,489**	**$500,000**	**$500,000**	**$500,000**	**$6,268,865**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
WIFIA	$3,444,376	$1,324,489	$500,000	$500,000	$500,000	$6,268,865
PROJECT FUNDING TOTAL	**$3,444,376**	**$1,324,489**	**$500,000**	**$500,000**	**$500,000**	**$6,268,865**

Ferric Chloride Feed System Rehabilitation

Project Description

Replacement and modernization of the Ferric Chloride Chemical Feed Pump System, including flow pacing.

Project Details

Phase: Design

Priority: Safety, Regulatory Compliance

Project Justification: The goal of this project is to replace and modernize the ferric chloride dosing system. Ferric chloride acts as a coagulant and flocculant that facilitates the clarification of water (separating suspended and some dissolved materials). The replacement is to ensure reliability, resiliency, and treatment performance. Additionally, flow pacing will allow for the chemical to be dosed at the correct rate without intervention.

Risk(s): Ferric Chloride Feed System is required for achieving water quality.

Impact on Operations: None

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-100-101-0 - Ferric Chloride Feed System Rehabilitation	$186,250	$2,313,750	$0	$0	$0	$2,500,000
PROJECT FUNDING TOTAL	**$186,250**	**$2,313,750**	**$0**	**$0**	**$0**	**$2,500,000**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$186,250	$2,313,750	$0	$0	$0	$2,500,000
PROJECT FUNDING TOTAL	**$186,250**	**$2,313,750**	**$0**	**$0**	**$0**	**$2,500,000**

Hydraulic Valve Replacement Program

Project Description

This project is retrofitting the various hydraulic valve actuators in the filters to electric valve actuators.

Project Details

Phase: Design

Priority: Regulatory Compliance, Safety, Risk of Failure, Quality of Service

Project Justification: Improve operational control while modernizing the facility to better align with industry standard practices.

Risk(s): Inefficient operations resulting from an aged facility that do not align with industry standard practices.

Impact on Operations: Increased system reliability and improved system management.

DSIC Eligible: No

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-100-105-0 - Hydraulic Valve Replacement Program	$836,325	$3,459,761	$1,729,881	$0	$0	$6,025,967
PROJECT FUNDING TOTAL	**$836,325**	**$3,459,761**	**$1,729,881**	**$0**	**$0**	**$6,025,967**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$836,325	$3,459,761	$1,729,881	$0	$0	$6,025,967
PROJECT FUNDING TOTAL	**$836,325**	**$3,459,761**	**$1,729,881**	**$0**	**$0**	**$6,025,967**

Lime Slurry System and Sodium Permanganate System Improvements

Project Description

Lime slurry system capacity expansion improvements to include demolition, installation of additional tanks, chemical feed equipment, minor revisions to the existing lime slurry system, and Supervisory Control and Data Acquisition (SCADA) communications equipment and interface.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service

Project Justification: Adequate lime storage is mandated by the PADEP. New system will be more efficient/require less labor to operate and maintain.

Risk(s): The extra storage for liquid lime is critical to the reliable operation of the Water Treatment Plant.

Impact on Operations: Adequate storage, increased reliability and efficiency, less housekeeping labor.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2017-322-101-7 - Lime Slurry System Improvements	$3,631,719	$0	$0	$0	$0	$3,631,719
2017-322-101-12 - Lime Slurry System and Sodium Permanganate System Improvements - Plumbing	$1,089,467	$0	$0	$0	$0	$1,089,467
2017-322-101-13 - Lime Slurry System and Sodium Permanganate System Improvements - Electrical	$1,435,552	$0	$0	$0	$0	$1,435,552
PROJECT FUNDING TOTAL	**$6,156,738**	**$0**	**$0**	**$0**	**$0**	**$6,156,738**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Project Fund)	$6,156,738	$0	$0	$0	$0	$6,156,738
PROJECT FUNDING TOTAL	**$6,156,738**	**$0**	**$0**	**$0**	**$0**	**$6,156,738**

Overhead Crane Modernization

Project Description

Replacement and upgrade of existing cranes at Bruecken, Mission, Aspinwall, and Ross pump stations.

Project Details

Phase: Construction

Priority: Safety, Quality of Service

Project Justification: The current age of the existing overhead cranes is well beyond their useful life and should be replaced.

Risk(s): Inefficient operations resulting from an aged facility that does not align with industry standard practices.

Impact on Operations: Increase operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-100-100-0 - Overhead Crane Modernization	$375,000	$500,000	$0	$0	$0	$875,000
PROJECT FUNDING TOTAL	**$375,000**	**$500,000**	**$0**	**$0**	**$0**	**$875,000**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$375,000	$500,000	$0	$0	$0	$875,000
PROJECT FUNDING TOTAL	**$375,000**	**$500,000**	**$0**	**$0**	**$0**	**$875,000**

Powdered Activated Carbon System Replacement

Project Description

Replacement of the current non-functional Powdered Activated Carbon (PAC) System.

Project Details

Phase: Design

Priority: Safety, Regulatory Compliance

Project Justification: Powdered activated carbon (PAC) is required for the production of drinking water, primarily on a seasonal basis, to address the necessary removal of organic compounds. PAC is used to remove persistent organic compounds (e.g., pesticides and biocides) and organic compounds (e.g., AOX, BTEX, MAH, and PAHs). The existing system in non-operational.

Risk(s): PAC System is required for achieving water quality.

Impact on Operations: None

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-100-102-0 - Powdered Activated Carbon System Replacement	$202,750	$1,769,625	$1,510,875	$0	$0	$3,483,250
PROJECT FUNDING TOTAL	**$202,750**	**$1,769,625**	**$1,510,875**	**$0**	**$0**	**$3,483,250**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$202,750	$1,769,625	$1,510,875	$0	$0	$3,483,250
PROJECT FUNDING TOTAL	**$202,750**	**$1,769,625**	**$1,510,875**	**$0**	**$0**	**$3,483,250**

Sedimentation Basin Rehabilitation Project

Project Description

Improvements to keep stormwater from infiltrating the basins, rehabilitation or replacement of existing sluice gates including drain gates, disconnecting existing stormwater outfall including related permitting, and repair of existing vaults.

Project Details

Phase: Design

Priority: Regulatory Compliance, Quality of Service, Risk of Failure

Project Justification: The sedimentation basins are the only system in the Water Treatment Plant process that is open to the environment. As such, care must be taken to prevent infiltration of contaminants via surface runoff. These repairs and valve replacements were recommended by regulating agencies. Working isolation valves are required to properly isolate and maintain treatment. Proactive repair/maintenance will reduce the chance of complete failure of the asset.

Risk(s): Pittsburgh Water could experience regulatory violations.

Impact on Operations: Ability for staff to quickly isolate the sedimentation basins as part of routine or emergency maintenance.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-100-106-0 - Sedimentation Basin Rehabilitation Project	$2,267,800	$4,770,200	$391,000	$312,800	$0	$7,741,800
PROJECT FUNDING TOTAL	**$2,267,800**	**$4,770,200**	**$391,000**	**$312,800**	**$0**	**$7,741,800**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$2,267,800	$4,770,200	$391,000	$312,800	$0	$7,741,800
PROJECT FUNDING TOTAL	**$2,267,800**	**$4,770,200**	**$391,000**	**$312,800**	**$0**	**$7,741,800**

Sludge Chamber Project

Project Description

Replacement of existing sludge pump and related components.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Quality of Service, Risk of Failure

Project Justification: The submersible pumps are not operational because they are not capable of handling the type of sludge coming from the clarifier drainage. The pump system needs to be designed to ensure the proper pump size and selection suitable for sludge handling is utilized.

Risk(s): Inefficient operations resulting from an aged facility that does not align with industry standard practices.

Impact on Operations: Increased operating efficiency, flexibility, reliability, and life expectancy.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2021-322-102-0 - Sludge Chamber Pump Project	$214,446	$0	$0	$0	$0	$214,446
2021-322-102-2 - Sludge Chamber Pump Project - General	$828,038	$0	$0	$0	$0	$828,038
2021-322-102-3 - Sludge Chamber Pump Project - Mechanical/Electric	$289,988	$0	$0	$0	$0	$289,988
PROJECT FUNDING TOTAL	**$1,332,472**	**$0**	**$0**	**$0**	**$0**	**$1,332,472**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$289,988	$0	$0	$0	$0	$289,988
Debt (Project Fund)	$1,042,484	$0	$0	$0	$0	$1,042,484
PROJECT FUNDING TOTAL	**$1,332,472**	**$0**	**$0**	**$0**	**$0**	**$1,332,472**

Vactor Pit Decant Facility Renovation/ Replacement

Project Description

Design/evaluation and construction of a renovated/replacement Vactor Dewatering Facility.

Project Details

Phase: Design

Priority: Regulatory Compliance, Improved Efficiency/ Effectiveness

Project Justification: Project is necessary to address a poorly functioning pit facility which is difficult to maintain. Project will provide adequate location for the handling and processing of the ongoing debris generated from Pittsburgh Water's direct/internal cleaning of sewers and catch basins. Project will also provide for handling the debris from Pittsburgh Water's vendors (e.g., catch basin cleaning debris), in lieu of the vendors directly hauling the wastes to a remote disposal site.

Risk(s): Inefficient operations resulting from an aged facility that do not align with industry standard practices.

Impact on Operations: It is anticipated that the expansion/replacement of the vactor pit to accommodate Pittsburgh Water's vendors will eliminate the need for vendors to dispose of debris at sites remote from City limits. This should allow vendors to bid more competitively on contracts.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-100-103-0 - Vactor Pit Decant Facility Renovation/ Replacement	$175,000	$285,000	$927,500	$927,500	$0	$2,315,000
PROJECT FUNDING TOTAL	**$175,000**	**$285,000**	**$927,500**	**$927,500**	**$0**	**$2,315,000**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$175,000	$285,000	$927,500	$927,500	$0	$2,315,000
PROJECT FUNDING TOTAL	**$175,000**	**$285,000**	**$927,500**	**$927,500**	**$0**	**$2,315,000**

Water Treatment Plant 84-Inch Diameter Line Rehabilitation

Project Description

Replacement of various isolation valves at the plant and the encasement of an existing 84-inch diameter pipe coupling and lining of the conduit between the clarifiers and the filter building.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Risk of Failure, Quality of Service

Project Justification: This 84-inch coupling presents a single source of failure at the WTP. Water from the sedimentation basins travels through a single 84-inch diameter main to the filters. There is a coupling on this main that is highly corroded and at risk of failure. Proactive repair/maintenance will reduce the chance of complete failure of the asset.

Risk(s): Customers may experience service disruption.

Impact on Operations: An inability to route water through the sedimentation basins will lead to an inability to meet water quality regulations.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-100-106-1 - Water Treatment Plant 84-Inch Diameter Line Rehabilitation Project	$1,234,798	$3,653,683	$0	$0	$0	$4,888,481
PROJECT FUNDING TOTAL	**$1,234,798**	**$3,653,683**	**$0**	**$0**	**$0**	**$4,888,481**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$1,234,798	$3,653,683	$0	$0	$0	$4,888,481
PROJECT FUNDING TOTAL	**$1,234,798**	**$3,653,683**	**$0**	**$0**	**$0**	**$4,888,481**

Water Treatment Plant Chemical Building Storage Tank Improvements

Project Description

The project involves three ferric chloride storage tanks and requires each tank to be individually removed from service, drained, old liner removed, bottom cone replaced, and a new liner installed. The tank will then be hydrostatically tested before being placed back into service and moving to the next tank. All work will be overseen be a certified tank installer and proper documentation filed with the PADEP for the work on the registered storage tanks. In addition, this project will install new remote fill point spill containment lockers to better contain any drips during the unloading process.

Project Details

Phase: Other

Priority: Regulatory Compliance, Safety, Quality of Service

Project Justification: Pittsburgh Water maintains three above-ground storage tanks for ferric chloride, which is a primary chemical used for coagulation in the drinking water treatment process. These steel tanks are lined to protect against the highly corrosive property of ferric chloride. However, due to the age of the liner regulatory inspections have determined the liners require replacement. In addition, the bottom cone section of each tank has lost wall thickness due to age and requires replacement. This work is needed to maintain storage of the chemical and to comply with regulatory inspections.

Risk(s): Compliance violation for improper operation of an above-ground storage tank system. Product leakage resulting in emergency cleanup and disposal of a hazardous waste. Catastrophic failure resulting in employee safety concerns and loss of water treatment capacity or capability.

Impact on Operations: Water treatment can continue while one tank at a time is out of service for liner replacement. During this time more frequent deliveries are required to maintain chemical volumes with reduced storage capacity.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-100-111-0 - Water Treatment Plant Chemical Building Storage Tank Improvements	$125,000	$0	$0	$0	$0	$125,000
PROJECT FUNDING TOTAL	**$125,000**	**$0**	**$0**	**$0**	**$0**	**$125,000**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$125,000	$0	$0	$0	$0	$125,000
PROJECT FUNDING TOTAL	**$125,000**	**$0**	**$0**	**$0**	**$0**	**$125,000**

Water Treatment Plant Entrance Improvements

Project Description

Improvements to the Water Treatment Plant's entrance.

Project Details

Phase: Design

Priority: Safety, Quality of Service

Project Justification: The project is necessary to facilitate safe access to the treatment plant by employees and contractors during the ongoing and future extensive construction work and daily operations of the plant. Traffic will back up on to Freeport Road without these improvements increasing the risk of a traffic or train accident.

Risk(s): Traffic and train accidents with increased vehicular traffic at the plant.

Impact on Operations: None

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-100-100-0 - Water Treatment Plant Entrance Improvements	$265,000	$0	$0	$0	$0	$265,000
PROJECT FUNDING TOTAL	**$265,000**	**$0**	**$0**	**$0**	**$0**	**$265,000**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$265,000	$0	$0	$0	$0	$265,000
PROJECT FUNDING TOTAL	**$265,000**	**$0**	**$0**	**$0**	**$0**	**$265,000**

Water Treatment Plant Filter Building Roof

Project Description

Roof and parapet flashing replacement at the Water Treatment Plant filter building.

Project Details

Phase: Inactive

Priority: Safety, Security, Risk of Failure, Quality of Service

Project Justification: The existing roof is aged and in need of replacement.

Risk(s): Continued deterioration of the roof could result in an emergency replacement.

Impact on Operations: Decrease in yearly maintenance for the existing roof.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-100-103-0 - Water Treatment Plant Filter Building Roof	$0	$3,500,000	$0	$0	$0	$3,500,000
PROJECT FUNDING TOTAL	**$0**	**$3,500,000**	**$0**	**$0**	**$0**	**$3,500,000**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$0	$3,500,000	$0	$0	$0	$3,500,000
PROJECT FUNDING TOTAL	**$0**	**$3,500,000**	**$0**	**$0**	**$0**	**$3,500,000**

Water Treatment Plant Contingency

Project Description

Water Treatment Plant contingency project pass-trough.

Project Details

Phase: Not applicable

Priority: Not applicable

Project Justification: Improved efficiency of capital improvement fund management.

Risk(s): No identified risks.

Impact on Operations: Improved efficiency of capital improvement plan management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-100-105-0 - Water Treatment Plant Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Water Pumping & Storage

Category Summary

Projects within this category improve, maintain, or replace assets within the distribution system that transports and stores water that is utilized by Pittsburgh Water customers. The system contains 1 raw water pump station located along the Allegheny River, 10 finished water pump stations, 4 finished water reservoirs, 1 source water reservoir, and 11 storage tanks. These assets are critical to ensure that appropriate water levels are always maintained and available for customers.

Project Summary Table

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Aspinwall and Fox Chapel Interim Feed	$539,200	$4,862,604	$1,711,721	$454,581	$0	$7,568,106
Aspinwall Pump Station Improvements, Bruecken Pump Station Improvements, and Clearwell Bypass	$34,368,736	$78,419,004	$91,447,113	$46,897,050	$0	$251,131,903
Bruecken Pumps No. 4, 5, and 7 Starter Replacements	$731,028	$0	$0	$0	$0	$731,028
Chlorine Booster Station Improvements	$353,823	$0	$0	$0	$0	$353,823
Herron Hill Reservoir Improvements	$10,000	$0	$0	$0	$0	$10,000
Herron Hill Reservoir Improvements - Sodium Hypochlorite Building	$414,780	$0	$0	$0	$0	$414,780
Highland No. 2 Reservoir Liner and Cover Replacements	$810,916	$352,488	$9,914,145	$10,197,450	$0	$21,274,999
Highland Reservoir Pump Station and Rising Main	$24,908,444	$13,908,448	$0	$0	$0	$38,816,892
Lanpher Reservoir Improvements	$7,600,857	$0	$0	$0	$0	$7,600,857
Lincoln Pump Station: Bypass Pump Station Project	$230,650	$0	$0	$0	$0	$230,650
Water Pumping & Storage Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$69,968,434**	**$97,542,544**	**$103,072,979**	**$57,549,081**	**$0**	**$328,133,038**

Aspinwall Pump Station, Bruecken Pump Station, and Clearwell Bypass

Project Description

Replacement of aged pump and valve equipment, electrical equipment, HVAC, auxiliary systems, and rehabilitation of the building architectural and energy management systems at the Bruecken and Aspinwall Pump Stations, or replacement with a single high service pump station at the Water Treatment Plant.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: The pump station is in need of renovations and upgrades to maintain service, to restore a 20 to 25 year useful life expectancy, and to provide safer conditions for staff. Additionally, the installation of variable frequency drives will reduce water pressure surges during start-up, and it will allow the pumps to operate over a wide range of flow, and to operate while the clearwell is being replaced. Alternately, a new high service pump station to replace the existing pump stations is also being investigated.

Risk(s): Pittsburgh Water could experience higher costs for emergency maintenance, and customers could experience a service disruption.

Impact on Operations: Increased operating efficiency, flexibility, reliability, and improved safety conditions.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-300-100-0 - Aspinwall PS, Bruecken PS, and Clearwell Bypass - Construction	$4,678,239	$8,996,063	$12,676,270	$12,496,062	$0	$38,846,634
2024-300-100-1 - Aspinwall PS, Bruecken PS, and Clearwell Bypass - General	$20,823,926	$53,273,787	$55,898,199	$21,228,572	$0	$151,224,484
2024-300-100-2 - Aspinwall PS, Bruecken PS, and Clearwell Bypass - Electrical	$7,743,023	$14,252,755	$18,224,336	$9,605,192	$0	$49,825,306
2024-300-100-3 - Aspinwall PS, Bruecken PS, and Clearwell Bypass - Plumbing	$407,418	$809,474	$1,758,328	$1,098,955	$0	$4,074,175
2024-300-100-4 - Aspinwall PS, Bruecken PS, and Clearwell Bypass - HVAC	$716,130	$1,086,925	$2,889,980	$2,468,269	$0	$7,161,304
PROJECT FUNDING TOTAL	**$34,368,736**	**$78,419,004**	**$91,447,113**	**$46,897,050**	**$0**	**$251,131,903**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
PENNVEST	$34,368,736	$78,419,004	$60,789,630	$34,772,997	$0	$208,350,367
Debt (Revenue Bonds)	$0	$0	$0	$12,124,053	$0	$12,124,053
WIFIA	$0	$0	$30,657,483	$0	$0	$30,657,483
PROJECT FUNDING TOTAL	**$34,368,736**	**$78,419,004**	**$91,447,113**	**$46,897,050**	**$0**	**$251,131,903**

Aspinwall and Fox Chapel Interim Feed

Project Description

Design of alternative feed to Aspinwall and Fox Chapel during the construction of the clearwell bypass.

Project Details

Phase: Design

Priority: Quality of Service, Social Impact, Regulatory Compliance

Project Justification: The Aspinwall Pump Station to Lanpher Reservoir Rising Main project was growing to exceed reasonable budget expectations. An alternate method to ensure contact time for Fox Chapel and Aspinwall will be explored as an alternative to the Lanpher Rising Main Project.

Risk(s): Excessive cost of the Lanpher Rising Main, delays due to permitting and borough negotiations, difficult operations due to two mains.

Impact on Operations: The Lanpher Rising Main is proving to likely be difficult to operate. This option will allow the Aspinwall Pumps to decrease in size as well as provide more bandwidth for pump operation.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-300-113-0 - Aspinwall and Fox Chapel Interim Feed	$539,200	$4,862,604	$1,711,721	$454,581	$0	$7,568,106
PROJECT FUNDING TOTAL	**$539,200**	**$4,862,604**	**$1,711,721**	**$454,581**	**$0**	**$7,568,106**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$0	$1,580,585	$1,711,721	$454,581	$0	$3,746,887
WIFIA	$539,200	$3,282,019	$0	$0	$0	$3,821,219
PROJECT FUNDING TOTAL	**$539,200**	**$4,862,604**	**$1,711,721**	**$454,581**	**$0**	**$7,568,106**

Bruecken Pumps No. 4, 5, and 7 Starter Replacements

Project Description

Replacement of Bruecken Pump Station motor starters for Pumps No. 4, 5, and 7.

Project Details

Phase: Construction

Priority: Quality of Service, Risk of Failure

Project Justification: The motor starters failed and require immediate replacement.

Risk(s): May cause service disruptions.

Impact on Operations: Increased operating efficiency, flexibility, and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2022-323-101-0 - Bruecken Pumps No. 4, 5, and 7 Starter Replacements	$731,028	$0	$0	$0	$0	$731,028
PROJECT FUNDING TOTAL	**$731,028**	**$0**	**$0**	**$0**	**$0**	**$731,028**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$731,028	$0	$0	$0	$0	$731,028
PROJECT FUNDING TOTAL	**$731,028**	**$0**	**$0**	**$0**	**$0**	**$731,028**

Chlorine Booster Station Improvements

Project Description

Replacement of existing chlorine injection facilities at reservoirs and tanks for chlorine residual.

Project Details

Phase: Design

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: Pittsburgh Water boosts chlorine residual at a majority of its storage facilities. Recent changes to PADEP regulations require an increase in minimum chlorine residual levels in the distribution system. All chlorine booster facilities need to be upgraded to meet these requirements.

Risk(s): Negative impacts to water quality.

Impact on Operations: Increased flexibility and reliability, system compliance, and improved safety conditions.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2019-323-101-0 - Chlorine Booster Station Improvements	$353,823	$0	$0	$0	$0	$353,823
PROJECT FUNDING TOTAL	**$353,823**	**$0**	**$0**	**$0**	**$0**	**$353,823**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$353,823	$0	$0	$0	$0	$353,823
PROJECT FUNDING TOTAL	**$353,823**	**$0**	**$0**	**$0**	**$0**	**$353,823**

Herron Hill Reservoir Improvements

Project Description

Replacement of existing reservoir liner and cover and associated reservoir rehabilitation. Replacement of existing chlorine injection system.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Risk of Failure, Quality of Service

Project Justification: The existing cover has reached the end of its useful life and must be replaced. Existing chlorine feed systems are beyond their useful life and must be replaced.

Risk(s): Exposes Pittsburgh Water's customers to poor water quality from reservoir failure and inadequate booster disinfection.

Impact on Operations: Increased flexibility and reliability, system compliance, and improved safety conditions.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2019-323-100-0 - Herron Hill Reservoir Improvements	$10,000	$0	$0	$0	$0	$10,000
PROJECT FUNDING TOTAL	**$10,000**	**$0**	**$0**	**$0**	**$0**	**$10,000**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$10,000	$0	$0	$0	$0	$10,000
PROJECT FUNDING TOTAL	**$10,000**	**$0**	**$0**	**$0**	**$0**	**$10,000**

Herron Hill Reservoir Improvements - Sodium Hypochlorite Building

Project Description

Replacement of existing chlorine injection system.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Risk of Failure, Quality of Service

Project Justification: Existing chlorine feed systems are beyond their useful life and must be replaced.

Risk(s): Exposes the Pittsburgh Water's customers to poor water quality and possible PADEP violations due to inadequate booster disinfection.

Impact on Operations: Increased flexibility and reliability, system compliance, and improved safety conditions.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2019-323-100-1 - Herron Hill Reservoir Improvements - Sodium Hypochlorite Building - General	$414,780	$0	$0	$0	$0	$414,780
PROJECT FUNDING TOTAL	**$414,780**	**$0**	**$0**	**$0**	**$0**	**$414,780**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$414,780	$0	$0	$0	$0	$414,780
PROJECT FUNDING TOTAL	**$414,780**	**$0**	**$0**	**$0**	**$0**	**$414,780**

Highland No. 2 Reservoir Liner and Cover Replacements

Project Description

Replacement of existing reservoir liner and cover and associated reservoir rehabilitation. Replacement of existing chlorine injection system and an upgrade of the reservoir outlet structure.

Project Details

Phase: Design

Priority: Regulatory Compliance, Safety, Quality of Service

Project Justification: The Highland No. 2 Reservoir will be used as a temporary clearwell while the new clearwell is being constructed. Existing chlorine feed facilities must be upgraded to meet PADEP regulatory requirements for the distribution of chlorine residual. The existing reservoir outlet structure must be upgraded to accommodate new Highland Reservoir Pump Station.

Risk(s): Pittsburgh Water could experience poor water quality and regulatory violations.

Impact on Operations: Increased flexibility and reliability, system compliance, and improved safety conditions.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2019-323-102-2 - Highland No. 2 Reservoir Dam Permitting and Slope Stability	$810,916	$352,488	$9,914,145	$10,197,450	$0	$21,274,999
PROJECT FUNDING TOTAL	**$810,916**	**$352,488**	**$9,914,145**	**$10,197,450**	**$0**	**$21,274,999**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$810,916	$352,488	$9,914,145	$10,197,450	$0	$21,274,999
PROJECT FUNDING TOTAL	**$810,916**	**$352,488**	**$9,914,145**	**$10,197,450**	**$0**	**$21,274,999**

Highland Reservoir Pump Station and Rising Main

Project Description

Construction of a new finished water pump station and transmission main to supply water to the Highland No. 1 service area from the Highland No. 2 Reservoir.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: All the water supply for the Highland No. 1 service area currently flows through the Highland No. 1 Reservoir. There is no other source water supply for the Highland No. 1 service area. In addition to providing alternate supply, this project is to temporarily provide finished water that meets the chlorine disinfection rules to the Highland No. 1 service area during the Clearwell Replacement Project. Additionally, this new facility could also be designed to service the Garfield pressure district, thus eliminating the rehabilitation of the Highland Pump Station.

Risk(s): Customers may experience service disruption.

Impact on Operations: Increased operation and maintenance labor and expenses. Increased operating flexibility in the future.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2017-323-101-0 - Highland Reservoir Pump Station and Rising Main	$4,803,659	$2,139,076	$0	$0	$0	$6,942,735
2017-323-101-1 - Highland Reservoir Pump Station and Rising Main - General	$14,258,113	$7,320,698	$0	$0	$0	$21,578,811
2017-323-101-2 - Highland Reservoir Pump Station and Rising Main - Electrical	$4,851,122	$3,640,657	$0	$0	$0	$8,491,779
2017-323-101-3 - Highland Reservoir Pump Station and Rising Main - HVAC	$550,866	$414,838	$0	$0	$0	$965,704
2017-323-101-4 - Highland Reservoir Pump Station and Rising Main - Plumbing	$444,684	$393,179	$0	$0	$0	$837,863
PROJECT FUNDING TOTAL	**$24,908,444**	**$13,908,448**	**$0**	**$0**	**$0**	**$38,816,892**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$24,908,444	$13,908,448	$0	$0	$0	$38,816,892
PROJECT FUNDING TOTAL	**$24,908,444**	**$13,908,448**	**$0**	**$0**	**$0**	**$38,816,892**

Lanpher Reservoir Improvements

Project Description

Replacement of existing reservoir liner and cover and associated reservoir rehabilitation. Replacement of existing chlorine injection system.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: The existing cover failed and had to be replaced on an emergency basis as part of the PADEP October 2017 Administrative Order. Existing chlorine feed systems are beyond their useful life and must be replaced.

Risk(s): Exposes Pittsburgh Water's customers to poor water quality from reservoir failure and inadequate booster disinfection.

Impact on Operations: Increased flexibility and reliability, system compliance, and improved safety conditions.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2017-323-105-0 - Lanpher Reservoir Improvements	$1,142,013	$0	$0	$0	$0	$1,142,013
2017-323-105-4 - Lanpher Reservoir Booster Disinfection Improvements - Construction	$1,342,456	$0	$0	$0	$0	$1,342,456
2017-323-105-5 - Lanpher Reservoir Booster Disinfection Improvements - General/Mechanical	$3,622,300	$0	$0	$0	$0	$3,622,300
2017-323-105-6 - Lanpher Reservoir Booster Disinfection Improvements - Electrical	$693,340	$0	$0	$0	$0	$693,340
2017-323-105-7 - Lanpher Reservoir Booster Disinfection Improvements - HVAC	$581,000	$0	$0	$0	$0	$581,000
2017-323-105-8 - Lanpher Reservoir Booster Disinfection Improvements - Plumbing	$207,000	$0	$0	$0	$0	$207,000
2017-323-105-9 - Lanpher Reservoir Dam Permitting	$12,748	$0	$0	$0	$0	$12,748
PROJECT FUNDING TOTAL	**$7,600,857**	**$0**	**$0**	**$0**	**$0**	**$7,600,857**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$12,748	$0	$0	$0	$0	$12,748
Debt (Project Fund)	$7,588,109	$0	$0	$0	$0	$7,588,109
PROJECT FUNDING TOTAL	**$7,600,857**	**$0**	**$0**	**$0**	**$0**	**$7,600,857**

Lincoln Pump Station: Bypass Pump Station Project

Project Description

Construction of a temporary bypass pump station that will be used at the Lincoln Pump Station and Saline Pump Station. This pump station will allow for the existing pump station to be taken off line completely for rehabilitation.

Project Details

Phase: Construction

Priority: Safety, Quality of Service

Project Justification: Repair of the existing pump station while trying to keep it online increases the cost and construction time. This is a cost-effective way to provide temporary pumping.

Risk(s): Delaying the construction of this pump station will delay the renewal of existing pump stations that are in need of upgrades.

Impact on Operations: Decrease in yearly maintenance for the existing system.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2020-323-100-0 - Lincoln Pump Station: Bypass Pump Station Project	$10,000	$0	$0	$0	$0	$10,000
2020-323-100-1 - Lincoln Pump Station: Bypass Pump Station Project - General	$190,200	$0	$0	$0	$0	$190,200
2020-323-100-2 - Lincoln Pump Station: Bypass Pump Station Project - Electrical	$30,450	$0	$0	$0	$0	$30,450
PROJECT FUNDING TOTAL	**$230,650**	**$0**	**$0**	**$0**	**$0**	**$230,650**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$230,650	$0	$0	$0	$0	$230,650
PROJECT FUNDING TOTAL	**$230,650**	**$0**	**$0**	**$0**	**$0**	**$230,650**

Water Pumping & Storage Contingency

Project Description

Water Pumping & Storage contingency project pass-through.

Project Details

Phase: Not Applicable

Priority: Not Applicable

Project Justification: Improved efficiency of capital improvement fund management.

Risk(s): No identified risks.

Impact on Operations: Improved efficiency of capital improvement plan management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-300-103-0 - Water Pumping & Storage Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Water Distribution

Category Summary

Projects within this category improve, maintain, or replace various aspects of the distribution system responsible for providing safe and clean drinking water to Pittsburgh Water customers. The drinking water system contains approximately 965 miles of water lines and over 32,000 valves and fire hydrants. The distribution process begins at the Pittsburgh Water Treatment Plant where water is pulled from the Allegheny River, processed for treatment, and ends at private service lines. Pittsburgh Water continually conducts compliance monitoring and sample testing and is committed to providing customers with the highest quality drinking water that exceeds EPA standards.

Project Summary Table

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Interconnection Vault Stormwater Removal	$902,260	$0	$0	$0	$0	$902,260
Intermediate Meter Replacement Program	$205,000	$221,500	$238,825	$257,016	$276,117	$1,198,458
Large Diameter Water Main Program	$2,192,936	$19,733,691	$0	$0	$0	$21,926,627
Large Meter Replacement Program	$200,120	$222,626	$246,257	$271,070	$297,123	$1,237,196
Neighborhood Lead Service Line Replacement Program	$50,931,646	$60,770,404	$64,693,568	$8,552,963	$0	$184,948,581
Private Lead Service Line Reimbursement	$500,000	$500,000	$500,000	$300,000	$0	$1,800,000
Small Diameter Water Main Replacement Program	$74,188,361	$60,800,003	$76,205,405	$12,883,159	$51,810,000	$275,886,928
Small Meter Replacement Program	$990,000	$1,039,500	$1,091,475	$396,049	$453,351	$3,970,375
Urgent Lead Service Line Replacement Program	$1,728,931	$683,323	$227,774	$0	$0	$2,640,028
Valve Replacement Program	$3,250,509	$3,109,019	$3,188,361	$3,170,353	$3,170,000	$15,888,242
Water and Wastewater Safety and Security Improvements (PENNVEST)	$5,381,580	$0	$0	$0	$0	$5,381,580
Water Relay Program	$4,005,896	$5,061,277	$5,718,147	$6,104,212	$4,742,921	$25,632,453
Water Distribution Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$144,477,239**	**$152,141,343**	**$152,109,812**	**$31,934,822**	**$60,749,512**	**$541,412,728**

Interconnection Vault Stormwater Removal

Project Description

The purpose of this project is to install permanent sump pumps for stormwater dewatering at all of our interconnection vault locations. This project is required by a Consent Order Agreement.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Risk of Failure, Quality of Service

Project Justification: This project is required by a Consent Order Agreement.

Risk(s): Failure to maintain regulatory compliance.

Impact on Operations: Improved system efficiency.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2022-325-102-0 - Interconnection Vault Stormwater Removal	$902,260	$0	$0	$0	$0	$902,260
PROJECT FUNDING TOTAL	**$902,260**	**$0**	**$0**	**$0**	**$0**	**$902,260**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$902,260	$0	$0	$0	$0	$902,260
PROJECT FUNDING TOTAL	**$902,260**	**$0**	**$0**	**$0**	**$0**	**$902,260**

Intermediate Meter Replacement Program

Project Description

Replacement of customer meters size 1.5 inches to 2 inches.

Project Details

Phase: Other

Priority: Regulatory Compliance, Quality of Service, Risk of Failure

Project Justification: Ensure capture of all revenue. As meters age, they typically underestimate the amount of water consumed.

Risk(s): Failure to replace meters annually could result in lost revenue or violate regulatory requirements.

Impact on Operations: Increased system reliability and improved system management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2021-325-100-0 - Intermediate Meter Replacement Program	$205,000	$221,500	$238,825	$257,016	$276,117	$1,198,458
PROJECT FUNDING TOTAL	**$205,000**	**$221,500**	**$238,825**	**$257,016**	**$276,117**	**$1,198,458**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$205,000	$221,500	$238,825	$257,016	$276,117	$1,198,458
PROJECT FUNDING TOTAL	**$205,000**	**$221,500**	**$238,825**	**$257,016**	**$276,117**	**$1,198,458**

Large Diameter Water Main Program

Project Description

Strategic replacement or rehabilitation of large diameter water mains (16 inches and larger) and appurtenances to improve system reliability and hydraulics, including internal and external inspections.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: Pittsburgh Water's water system has approximately 122 miles of large diameter water mains. Maintaining a proactive approach to replacing large mains will ensure that large mains are replaced before the end of their useful life.

Risk(s): The consequences of failure for larger mains are much greater than for smaller distribution mains, which typically include significant service outages (larger area and longer time frame impacts), as well as property and roadway damage.

Impact on Operations: Increased system reliability and improved system management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-200-100-0 - 2024 Large Diameter Water Main	$2,192,936	$19,733,691	$0	$0	$0	$21,926,627
PROJECT FUNDING TOTAL	**$2,192,936**	**$19,733,691**	**$0**	**$0**	**$0**	**$21,926,627**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$2,192,936	$19,733,691	$0	$0	$0	$21,926,627
PROJECT FUNDING TOTAL	**$2,192,936**	**$19,733,691**	**$0**	**$0**	**$0**	**$21,926,627**

Large Meter Replacement Program

Project Description

Annual replacement of water meters larger than 2 inches.

Project Details

Phase: Other

Priority: Regulatory Compliance, Quality of Service, Risk of Failure

Project Justification: Ensure capture of all revenue. As meters age, they typically underestimate the amount of water consumed.

Risk(s): Failure to replace meters annually could result in lost revenue.

Impact on Operations: Increased system reliability and improved system management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-200-102-0 - Large Meter Replacement Program	$200,120	$222,626	$246,257	$271,070	$297,123	$1,237,196
PROJECT FUNDING TOTAL	**$200,120**	**$222,626**	**$246,257**	**$271,070**	**$297,123**	**$1,237,196**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$200,120	$222,626	$246,257	$271,070	$297,123	$1,237,196
PROJECT FUNDING TOTAL	**$200,120**	**$222,626**	**$246,257**	**$271,070**	**$297,123**	**$1,237,196**

Neighborhood Lead Service Line Replacement Program

Project Description

Neighborhood Lead Service Line Replacement (LSLR) program to replace all remaining public and private lead service lines within the Pittsburgh Water service area.

Project Details

Phase: Construction, Inactive, Other

Priority: Regulatory Compliance, Safety, Risk of Failure, Quality of Service, Social Impact

Project Justification: Comply with water quality regulatory requirements.

Risk(s): Noncompliance with Pittsburgh Water goals and regulatory requirements.

Impact on Operations: Increased operating flexibility, reliability, and water quality.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2021-325-109-0 - 2022 Neighborhood Lead Service Line Replacement	$471,677	$0	$0	$0	$0	$471,677
2022-325-104-1 - 2023 Neighborhood Lead Service Line Replacement Program - Contract B	$2,628,900	$0	$0	$0	$0	$2,628,900
2024-200-105-0 - 2024 Neighborhood Lead Service Line Replacement - Contract A	$5,168,741	$0	$0	$0	$0	$5,168,741
2024-200-105-2 - 2024 Neighborhood Lead Service Line Replacement - Contract A-1	$8,880,789	$0	$0	$0	$0	$8,880,789
2024-200-105-3 - 2024 Neighborhood Lead Service Line Replacement - Contract A-2	$9,164,658	$0	$0	$0	$0	$9,164,658
2024-200-105-4 - 2024 Neighborhood Lead Service Line Replacement - Contract A-3	$8,979,532	$0	$0	$0	$0	$8,979,532
2024-200-105-1 - 2024 Neighborhood Lead Service Line Replacement - Contract B	$12,464,700	$4,154,900	$0	$0	$0	$16,619,600
2025-200-106-0 - 2025 Neighborhood Lead Service Line Replacement - Contract A	$3,172,649	$28,553,839	$0	$0	$0	$31,726,488
2025-200-106-1 - 2025 Neighborhood Lead Service Line Replacement - Contract B	$0	$24,636,958	$8,212,320	$0	$0	$32,849,278
2026-200-107-0 - 2026 Neighborhood Lead Service Line Replacement - Contract A	$0	$3,424,707	$30,822,360	$0	$0	$34,247,067
2026-200-107-3 - 2026 Neighborhood Lead Service Line Replacement - Contract B	$0	$0	$25,658,888	$8,552,963	$0	$34,211,851
PROJECT FUNDING TOTAL	**$50,931,646**	**$60,770,404**	**$64,693,568**	**$8,552,963**	**$0**	**$184,948,581**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
PENNVEST	$45,443,826	$57,207,129	$61,034,922	$8,071,477	$0	$171,757,354
Debt (Revenue Bonds)	$5,016,143	$3,563,275	$3,658,646	$481,486	$0	$12,719,550
ARPA	$471,677	$0	$0	$0	$0	$471,677
PROJECT FUNDING TOTAL	**$50,931,646**	**$60,770,404**	**$64,693,568**	**$8,552,963**	**$0**	**$184,948,581**

Private Lead Service Line Reimbursement

Project Description

Reimbursement of private line lead service line costs.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure, Social Impact

Project Justification: Replacing both private and public lead service lines is required to eliminate lead in the water system.

Risk(s): Failure to replace private lead service lines poses a public health risk.

Impact on Operations: Increased system reliability and improved system management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-200-103-0 - Private Lead Service Line Reimbursement	$500,000	$500,000	$500,000	$300,000	$0	$1,800,000
PROJECT FUNDING TOTAL	**$500,000**	**$500,000**	**$500,000**	**$300,000**	**$0**	**$1,800,000**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$500,000	$500,000	$500,000	$300,000	$0	$1,800,000
PROJECT FUNDING TOTAL	**$500,000**	**$500,000**	**$500,000**	**$300,000**	**$0**	**$1,800,000**

Small Diameter Water Main Replacement Program

Project Description

Strategic replacement of water mains to improve system reliability, improve water pressure, maintain water quality, and minimize disturbance to the community. Program will initially focus on replacing existing 4-inch and 6-inch unlined cast iron mains and mains with a history of frequent breaks.

Project Details

Phase: Construction, Design, Inactive

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure, Social Impact

Project Justification: By maintaining a proactive approach to asset management, efforts can be directed towards remedying assets before their failure, thus saving overall replacement cost. Additionally, projects will be coordinated with other utilities to minimize disturbances to the community and street surface restoration costs. Water quality will also improve by removing tuberculated mains.

Risk(s): Customers may be subject to service outages or the potential for inadequate pressure.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: Yes

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2020-325-106-1 - 2021 Small Diameter Water Main Replacement - Contract B	$254,088	$0	$0	$0	$0	$254,088
2020-325-106-2 - 2021 Small Diameter Water Main Replacement - Contract C	$571,906	$0	$0	$0	$0	$571,906
2021-325-104-0 - 2022 Small Diameter Water Main Replacement	$1,856,166	$187,060	$0	$0	$0	$2,043,226
2021-325-104-1 - 2022 Small Diameter Water Main Replacement - Contract A1	$13,004,474	$717,420	$0	$0	$0	$13,721,894
2021-325-104-2 - 2022 Small Diameter Water Main Replacement - Contract B	$1,393,832	$0	$0	$0	$0	$1,393,832
2021-325-104-3 - 2022 Small Diameter Water Main Replacement - Contract C	$1,367,730	$0	$0	$0	$0	$1,367,730
2021-325-104-4 - 2022 Small Diameter Water Main Replacement - Contract A2	$12,430,967	$685,806	$0	$0	$0	$13,116,773
2022-325-113-0 - 2023 Small Diameter Water Main Replacement	$41,464,706	$33,482,353	$0	$0	$0	$74,947,059
2022-325-113-2 - 2023 Small Diameter Water Main Replacement - Contract A1	$168,292	$168,292	$0	$0	$0	$336,584
2022-325-113-3 - 2023 Small Diameter Water Main Replacement - Contract B1	$175,226	$260,429	$0	$0	$0	$435,655
2023-200-105-0 - 2024 Small Diameter Water Main Replacement	$0	$25,268,653	$66,463,571	$0	$0	$91,732,224
2023-200-105-5 - 2024 Small Diameter Water Main Replacement- Contract E	$261,817	$0	$13,058	$13,058	$0	$287,933
2023-200-105-1 - 2024 Small Diameter Water Main Replacement - Contract A	$306,533	$0	$0	$0	$0	$306,533
2023-200-105-2 - 2024 Small Diameter Water Main Replacement - Contract B	$349,268	$13,442	$35,355	$0	$0	$398,065
2023-200-105-3 - 2024 Small Diameter Water Main Replacement - Contract C	$275,573	$16,548	$43,522	$0	$0	$335,643
2023-200-105-4 - 2024 Small Diameter Water Main Replacement - Contract D	$307,783	$0	$0	$0	$0	$307,783
2025-200-105-0 - 2025 Small Diameter Water Main Replacement	$0	$0	$9,649,899	$12,350,101	$0	$22,000,000
2029-200-101-1 - 2029 Small Diameter Water Main Replacement- Contract A	$0	$0	$0	$260,000	$26,400,000	$26,660,000
2029-200-101-4 - 2029 Small Diameter Water Main Replacement- Contract D	$0	$0	$0	$260,000	$25,410,000	$25,670,000
PROJECT FUNDING TOTAL	**$74,188,361**	**$60,800,003**	**$76,205,405**	**$12,883,159**	**$51,810,000**	**$275,886,928**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
PENNVEST	$65,576,775	$53,172,580	$57,634,959	$0	$0	$176,384,314
Debt (Revenue Bonds)	$8,611,586	$7,627,423	$18,570,446	$12,883,159	$51,810,000	$99,502,614
PROJECT FUNDING TOTAL	**$74,188,361**	**$60,800,003**	**$76,205,405**	**$12,883,159**	**$51,810,000**	**$275,886,928**

Small Meter Replacement Program

Project Description

Annual replacement of water meters 1 inch or less.

Project Details

Phase: Other

Priority: Regulatory Compliance, Quality of Service, Risk of Failure

Project Justification: Ensure capture of all revenue. As meters age, they typically underestimate the amount of water consumed.

Risk(s): Failure to replace meters annually could result in lost revenue or violate regulatory requirements.

Impact on Operations: Increased system reliability, reliability, and improved system management.

DSIC Eligible: No

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-200-106-0 - Small Meter Replacement Program	$990,000	$1,039,500	$1,091,475	$396,049	$453,351	$3,970,375
PROJECT FUNDING TOTAL	**$990,000**	**$1,039,500**	**$1,091,475**	**$396,049**	**$453,351**	**$3,970,375**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$990,000	$1,039,500	$1,091,475	$396,049	$453,351	$3,970,375
PROJECT FUNDING TOTAL	**$990,000**	**$1,039,500**	**$1,091,475**	**$396,049**	**$453,351**	**$3,970,375**

Urgent Lead Service Line Replacement Program

Project Description

This project involves the private side Lead Service Line Replacements (LSLR) associated with public side replacements. It includes provisions for some full line replacements when operations requests both sides be completed due to their workload or other factors.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Social Impact

Project Justification: This project involves the private side Lead Service Line Replacements (LSLR) associated with public side replacements. It includes provisions for some full line replacements when operations requests both sides be completed due to their workload or other factors.

Risk(s): Required to terminate service if property owners do not replace their private side lead service lines after operations replaces a public side service line.

Impact on Operations: Increased operating flexibility, reliability, and water quality.

DSIC Eligible: Yes

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-200-107-0 - 2023 Urgent Lead Service Line Replacement	$1,556,202	$0	$0	$0	$0	$1,556,202
2025-200-107-0 - 2025 Urgent Lead Service Line Replacement	$172,729	$683,323	$227,774	$0	$0	$1,083,826
PROJECT FUNDING TOTAL	**$1,728,931**	**$683,323**	**$227,774**	**$0**	**$0**	**$2,640,028**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$1,728,931	$683,323	$227,774	$0	$0	$2,640,028
PROJECT FUNDING TOTAL	**$1,728,931**	**$683,323**	**$227,774**	**$0**	**$0**	**$2,640,028**

Valve Replacement Program

Project Description

Replacement of defective or non-operational valves on transmission and distribution mains throughout the water distribution system, excluding valves replaced during waterline relays.

Project Details

Phase: Construction, Inactive

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: Increasing the number of operable valves in the system will reduce the number of valves that would need to be closed during emergency conditions, and therefore the number of customers that may be impacted.

Risk(s): A larger number of customers may be subject to service outages.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: Yes

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-200-108-0 - 2024 Valve Replacement	$2,590,138	$88,724	$0	$0	$0	$2,678,862
2025-200-108-0 - 2025 Valve Replacement	$660,371	$3,020,295	$149,705	$0	$0	$3,830,371
2026-200-108-0 - 2026 Valve Replacement	$0	$0	$3,038,656	$131,344	$0	$3,170,000
2027-200-108-0 - 2027 Valve Replacement	$0	$0	$0	$3,039,009	$130,991	$3,170,000
2028-200-108-0 - 2028 Valve Replacement	$0	$0	$0	$0	$3,039,009	$3,039,009
PROJECT FUNDING TOTAL	**$3,250,509**	**$3,109,019**	**$3,188,361**	**$3,170,353**	**$3,170,000**	**$15,888,242**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
DSIC - Water	$3,250,509	$3,109,019	$3,188,361	$3,170,353	$3,170,000	$15,888,242
PROJECT FUNDING TOTAL	**$3,250,509**	**$3,109,019**	**$3,188,361**	**$3,170,353**	**$3,170,000**	**$15,888,242**

Water and Wastewater Safety and Security Improvements

Project Description

Safety and security improvements throughout Pittsburgh Water facilities.

Project Details

Phase: Construction

Priority: Safety, Security

Project Justification: Failure to implement safety and security measures will increase the likelihood of a security breach causing harm to Pittsburgh Water employees and customers.

Risk(s): Security breaches.

Impact on Operations: Increased safety and security at all Pittsburgh Water facilities.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-200-109-0 - Water and Wastewater Safety and Security Improvements (PENNVEST)	$5,381,580	$0	$0	$0	$0	$5,381,580
PROJECT FUNDING TOTAL	**$5,381,580**	**$0**	**$0**	**$0**	**$0**	**$5,381,580**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
PENNVEST	$5,381,580	$0	$0	$0	$0	$5,381,580
PROJECT FUNDING TOTAL	**$5,381,580**	**$0**	**$0**	**$0**	**$0**	**$5,381,580**

Water Relay Program

Project Description

Replacement of existing water mains, valves, fittings, service connections, and hydrants due to emergency situations.

Project Details

Phase: Construction, Design, Inactive

Priority: Safety, Quality of Service, Risk of Failure

Project Justification: The existing water distribution system is aging and updates are required to address failures that could be significant public safety hazards.

Risk(s): Customers will be subject to service outages or inadequate pressure.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: Yes

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-200-110-0 - 2023 Water Relay	$982,217	$0	$0	$0	$0	$982,217
2024-200-110-0 - 2024 Water Relay	$2,635,089	$534,911	$0	$0	$0	$3,170,000
2025-200-110-0 - 2025 Water Relay	$388,590	$3,061,910	$0	$0	$0	$3,450,500
2026-200-110-0 - 2026 Water Relay	$0	$1,464,456	$2,834,961	$0	$0	$4,299,417
2027-200-110-0 - 2027 Water Relay	$0	$0	$2,835,504	$2,312,830	$1,564,766	$6,713,100
2028-200-110-0 - 2028 Water Relay	$0	$0	$47,682	$3,791,382	$3,178,155	$7,017,219
PROJECT FUNDING TOTAL	**$4,005,896**	**$5,061,277**	**$5,718,147**	**$6,104,212**	**$4,742,921**	**$25,632,453**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$91,901	$1,005,792	$1,742,004	$2,110,061	$748,417	$5,698,175
DSIC - Water	$3,913,995	$4,055,485	$3,976,143	$3,994,151	$3,994,504	$19,934,278
PROJECT FUNDING TOTAL	**$4,005,896**	**$5,061,277**	**$5,718,147**	**$6,104,212**	**$4,742,921**	**$25,632,453**

Water Distribution Contingency

Project Description

Water Distribution System contingency pass-through project.

Project Details

Phase: Not Applicable

Priority: Not Applicable

Project Justification: Improved efficiency of capital improvement plan fund management.

Risk(s): No identified risks.

Impact on Operations: Improved efficiency of capital improvement plan fund management.

DSIC Eligible: No

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-200-100-0 - Water Distribution Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Wastewater System

Project Class Summary

Projects within this category address the rehabilitation, replacement, or improvement to the system that conveys wastewater and stormwater to the ALCOSAN wastewater treatment facility. The sewer system includes approximately 1,242 miles of sanitary, stormwater, and combined sewer lines and 24,993 catch basins and inlets. About 73 percent of the sewer system is a combined system, meaning the stormwater and wastewater flow through the same pipe. The remaining 27 percent is a separate system which means that wastewater flows through one sewer pipe and stormwater flows through another. Projects include, but are not limited to, small and large diameter sewer rehabilitation programs along with the replacement and relocation sewer lines that have been built underneath structures such as bridges, buildings, or railroads.

Project Summary Table

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
31st Ward Pump Station and Appurtenances - Phase 2	$746,447	$7,248,809	$9,507,797	$0	$0	$17,503,053
Browns Hill Road Sewer Pump Station Replacement	$2,221,215	$1,297,058	$0	$0	$0	$3,518,273
Large Diameter Sewer Rehabilitation Program	$8,766,419	$7,715,321	$2,300,000	$660,000	$5,720,000	$25,161,740
Ruthven Cost Share	$1,225,766	$0	$0	$0	$0	$1,225,766
Sewer Reconstruction Program	$3,131,514	$3,277,271	$3,677,846	$4,496,679	$2,714,412	$17,297,722
Sewers Under Structures Program	$6,609,093	$0	$0	$0	$0	$6,609,093
Small Diameter Sewer Rehabilitation Program	$26,700,698	$29,030,811	$3,360,000	$7,800,000	$22,861,700	$89,753,209
Wastewater Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$49,401,152**	**$48,569,270**	**$18,845,643**	**$12,956,679**	**$31,296,112**	**$161,068,856**

31st Ward Pump Station and Appurtenances - Phase 2

Project Description

Evaluation to identify and locate the source(s) of the infiltration and inflow (I/I), removal of public I/I sources, and rehabilitation/replacement of the Rogers Street and Mifflin Road Pump Station and force main.

Project Details

Phase: Design

Priority: Regulatory Compliance, Safety, Quality of Service

Project Justification: Both sewage pump stations and the force main that convey flow to the Streets Run Sanitary Trunk Sewer were constructed in the late 1940's and are reaching the end of their useful life. Additionally, past studies suggest this sewershed may be significantly impacted by high levels of infiltration/inflow.

Risk(s): Increased combined sewer overflows and pump station system failures.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2022-424-108-0 - 31st Ward Pump Station and Appurtenances - Phase 2	$746,447	$7,248,809	$9,507,797	$0	$0	$17,503,053
PROJECT FUNDING TOTAL	**$746,447**	**$7,248,809**	**$9,507,797**	**$0**	**$0**	**$17,503,053**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$746,447	$7,248,809	$9,507,797	$0	$0	$17,503,053
PROJECT FUNDING TOTAL	**$746,447**	**$7,248,809**	**$9,507,797**	**$0**	**$0**	**$17,503,053**

Browns Hill Road Sewer Pump Station Replacement

Project Description

Construction of a replacement 160 GPM sanitary sewer pump station, including standby power, safer ingress and egress for routine maintenance, a water supply for equipment wash down and odor control facilities, if required. Additionally, perform a condition assessment of the 4-inch force main (approx. 790 l.f.) that was constructed in 2007 but not utilized, and confirm that sanitary sewer separation occurred.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service

Project Justification: The existing sanitary sewer pump station has reached the end of its useful life. The replacement station will provide increased operating efficiency and resiliency and improved safety conditions.

Risk(s): If the station is not replaced, pump or wet well failures could occur, which would result in sanitary sewer overflows. Sanitary sewer overflows could result in fines and notices of violations from regulating agencies.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2022-424-109-0 - Browns Hill Road Sewer Pump Station Replacement	$2,221,215	$1,297,058	$0	$0	$0	$3,518,273
PROJECT FUNDING TOTAL	**$2,221,215**	**$1,297,058**	**$0**	**$0**	**$0**	**$3,518,273**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$2,221,215	$1,297,058	$0	$0	$0	$3,518,273
PROJECT FUNDING TOTAL	**$2,221,215**	**$1,297,058**	**$0**	**$0**	**$0**	**$3,518,273**

Large Diameter Sewer Rehabilitation Program

Project Description

Proactive, trenchless rehabilitation of 36 inch diameter (or greater) sewer mains to restore structural integrity, reduce root intrusion, and reduce infiltration and inflow; including cleaning and pre and post construction CCTV inspections.

Project Details

Phase: Construction, Design, Inactive

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: Provides Pittsburgh Water with a means to address several moderate/major structural defects in pipe segments prior to complete failure. This trenchless pipe renewal method renews the asset, eliminates disruptive excavation, and is more cost-effective than replacement.

Risk(s): If moderate/major structural defects are not proactively addressed, complete failure will eventually occur and excavation will be required. Any complete failure that occurs will result in dramatically increased expenditures for repair.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2020-424-107-0 - 2021 Large Diameter Sewer Rehabilitation	$3,863,361	$0	$0	$0	$0	$3,863,361
2021-424-105-0 - 2022 Large Diameter Sewer Rehabilitation	$735,269	$0	$0	$0	$0	$735,269
2022-424-110-0 - 2023 Large Diameter Sewer Rehabilitation	$1,245,894	$1,285,321	$0	$0	$0	$2,531,215
2024-400-101-0 - 2024 Large Diameter Sewer Rehabilitation	$2,381,895	$2,070,000	$0	$0	$0	$4,451,895
2025-400-101-0 - 2025 Large Diameter Sewer Rehabilitation	$540,000	$4,360,000	$0	$0	$0	$4,900,000
2026-400-101-0 - 2026 Large Diameter Sewer Rehabilitation	$0	$0	$2,300,000	$0	$0	$2,300,000
2028-400-101-0 - 2028 Large Diameter Sewer Rehabilitation	$0	$0	$0	$660,000	$5,720,000	$6,380,000
PROJECT FUNDING TOTAL	**$8,766,419**	**$7,715,321**	**$2,300,000**	**$660,000**	**$5,720,000**	**$25,161,740**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
PENNVEST	$4,167,789	$7,715,321	$0	$0	$0	$11,883,110
Debt (Revenue Bonds)	$4,598,630	$0	$2,300,000	$660,000	$5,720,000	$13,278,630
PROJECT FUNDING TOTAL	**$8,766,419**	**$7,715,321**	**$2,300,000**	**$660,000**	**$5,720,000**	**$25,161,740**

Ruthven Cost Share

Project Description

Replacement of a failing 18-inch sewer along with a water main under Ruthven Street.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Improved Efficiency or Effectiveness

Project Justification: The sewer main is failing, and the City of Pittsburgh is constructing a wall that will disturb the water and sewer mains. A cost-share has been executed with the City of Pittsburgh.

Risk(s): Delay of City project.

Impact on Operations: New water main may reduce operations repairs required on the water line.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-400-104-0 - Ruthven Cost Share	$1,225,766	$0	$0	$0	$0	$1,225,766
PROJECT FUNDING TOTAL	**$1,225,766**	**$0**	**$0**	**$0**	**$0**	**$1,225,766**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$1,225,766	$0	$0	$0	$0	$1,225,766
PROJECT FUNDING TOTAL	**$1,225,766**	**$0**	**$0**	**$0**	**$0**	**$1,225,766**

Sewer Reconstruction Program

Project Description

Reconstruction of existing sewers, manholes, catch basins, and inlets due to emergency situations or pipe failures.

Project Details

Phase: Construction, Design, Inactive

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: The existing sewer system is aging and immediate repairs are required to address failures that could be significant public safety hazards.

Risk(s): Customers may be subject to basement backups or overflows may occur due to collapsed pipes.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: Yes

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2022-424-100-0 - 2022 Sewer Reconstruction	$71,027	$0	$0	$0	$0	$71,027
2023-400-100-0 - 2023 Sewer Reconstruction	$51,020	$0	$0	$0	$0	$51,020
2024-400-100-1 - 2024 Sewer Reconstruction	$1,307,392	$0	$0	$0	$0	$1,307,392
2025-400-100-0 - 2025 Sewer Reconstruction	$1,683,339	$1,316,661	$0	$0	$0	$3,000,000
2026-400-100-0 - 2026 Sewer Reconstruction	$18,736	$1,945,987	$1,535,277	$0	$0	$3,500,000
2027-400-100-0 - 2027 Sewer Reconstruction	$0	$14,623	$2,124,290	$1,861,087	$0	$4,000,000
2028-400-100-0 - 2028 Sewer Reconstruction	$0	$0	$18,279	$2,635,592	$2,714,412	$5,368,283
PROJECT FUNDING TOTAL	**$3,131,514**	**$3,277,271**	**$3,677,846**	**$4,496,679**	**$2,714,412**	**$17,297,722**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$417,102	$562,859	$963,434	$1,782,267	$0	$3,725,662
DSIC - Wastewater	$2,714,412	$2,714,412	$2,714,412	$2,714,412	$2,714,412	$13,572,060
PROJECT FUNDING TOTAL	**$3,131,514**	**$3,277,271**	**$3,677,846**	**$4,496,679**	**$2,714,412**	**$17,297,722**

Sewers Under Structures Program

Project Description

Rehabilitation, relocation, and abandonment, if applicable, of existing sewer infrastructure located under or adjacent to buildings, bridges, or railroads or located on steep slopes.

Project Details

Phase: Design, Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: In recent years, there has been an increasing rate of failure of this asset type due to limited accessibility and pipe age. By maintaining a proactive approach to asset management, efforts can be directed towards remedying assets before their failure, thus saving in overall replacement cost.

Risk(s): Failure of this asset type could result in significant property/structure damage, increased replacement cost, and increased service outages or bypass pumping.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2020-424-104-0 - 2020 Sewers Under Structures Contract 1	$4,276,680	$0	$0	$0	$0	$4,276,680
2020-424-104-1 - 2020 Sewers Under Structures Contract 2	$2,000,000	$0	$0	$0	$0	$2,000,000
2022-424-107-0 - 2022 Sewers Under Structures	$100,000	$0	$0	$0	$0	$100,000
2023-400-101-0 - 2023 Sewers Under Structures	$232,413	$0	$0	$0	$0	$232,413
PROJECT FUNDING TOTAL	**$6,609,093**	**$0**	**$0**	**$0**	**$0**	**$6,609,093**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$6,609,093	$0	$0	$0	$0	$6,609,093
PROJECT FUNDING TOTAL	**$6,609,093**	**$0**	**$0**	**$0**	**$0**	**$6,609,093**

Small Diameter Sewer Rehabilitation Program

Project Description

Proactive, trenchless rehabilitation of sewer mains (36-inch diameter and less) to restore structural integrity, reduce root intrusion, and reduce infiltration and inflow; including cleaning and pre- and post-construction Closed-Circuit Television (CCTV) inspections.

Project Details

Phase: Construction, Design, Inactive

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: Provides Pittsburgh Water with a means to address several moderate/major structural defects in pipe segments before complete failure. This trenchless pipe renewal method renews the asset, eliminates disruptive excavation, and is more cost-effective than replacement.

Risk(s): If moderate/major structural defects are not proactively addressed, complete failure will eventually occur, and excavation will be required. Any complete failure that occurs will result in dramatically increased expenditures for repair.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: Yes

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2021-424-108-0 - 2023 Small Diameter Sewer Rehabilitation Contract 1	$2,161,613	$0	$0	$0	$0	$2,161,613
2021-424-108-1 - 2023 Small Diameter Sewer Rehabilitation Contract 2	$1,707,025	$0	$0	$0	$0	$1,707,025
2021-424-108-2 - 2023 Small Diameter Sewer Rehabilitation Contract 3	$430,491	$0	$0	$0	$0	$430,491
2024-400-103-0 - 2024 Small Diameter Sewer Rehabilitation Contract 1	$4,851,807	$876,502	$0	$0	$0	$5,728,309
2024-400-103-1 - 2024 Small Diameter Sewer Rehabilitation Contract 2	$5,663,063	$2,772,852	$0	$0	$0	$8,435,915
2024-400-103-2 - 2024 Small Diameter Sewer Rehabilitation Contract 3	$7,516,354	$3,500,263	$0	$0	$0	$11,016,617
2024-400-103-3 - 2024 Small Diameter Sewer Rehabilitation IDIQ	$798,610	$0	$0	$0	$0	$798,610
2025-400-103-0 - 2025 Small Diameter Sewer Rehabilitation Contract 1	$482,906	$6,173,333	$0	$0	$0	$6,656,239
2025-400-103-1 - 2025 Small Diameter Sewer Rehabilitation Contract 2	$577,431	$6,173,333	$0	$0	$0	$6,750,764
2025-400-103-2 - 2025 Small Diameter Sewer Rehabilitation Contract 3	$271,398	$6,174,528	$0	$0	$0	$6,445,926
2025-400-103-3 - 2025 Small Diameter Sewer Rehabilitation IDIQ	$2,240,000	$1,120,000	$0	$0	$0	$3,360,000
2026-400-103-0 - 2026 Small Diameter Sewer Rehabilitation	$0	$2,240,000	$1,120,000	$0	$0	$3,360,000
2027-400-103-0 - 2027 Small Diameter Sewer Rehabilitation	$0	$0	$2,240,000	$1,120,000	$0	$3,360,000
2028-400-103-0 - 2028 Small Diameter Sewer Rehabilitation	$0	$0	$0	$2,240,000	$1,120,000	$3,360,000
2029-400-103-0 - 2029 Small Diameter Sewer Rehabilitation	$0	$0	$0	$4,440,000	$21,741,700	$26,181,700
PROJECT FUNDING TOTAL	**$26,700,698**	**$29,030,811**	**$3,360,000**	**$7,800,000**	**$22,861,700**	**$89,753,209**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
PENNVEST	$23,662,088	$25,670,811	$0	$0	$0	$49,332,899
Debt (Revenue Bonds)	$3,038,610	$3,360,000	$3,360,000	$7,800,000	$22,861,700	$40,420,310
PROJECT FUNDING TOTAL	**$26,700,698**	**$29,030,811**	**$3,360,000**	**$7,800,000**	**$22,861,700**	**$89,753,209**

Wastewater Contingency

Project Description

Wastewater contingency project pass-through.

Project Details

Phase: Not applicable

Priority: Not applicable

Project Justification: Improved efficiency of capital improvement fund management.

Risk(s): Not applicable

Impact on Operations: Improved efficiency of capital improvement fund management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-400-105-0 - Wastewater Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Stormwater

Project Class Summary

Projects within this category manage stormwater during heavy rain events. These projects use a combination of green and gray infrastructure that on the surface mimic nature using vegetation, engineered soils, and open channels that retain water. Underneath are storage systems that hold water back before slowly releasing it through a network of pipes. They also help reduce basement backups, sewer overflows, and improve water quality. Pittsburgh Water maintains 3 sanitary sewer overflow structures, 146 combined sewer overflow outfall structures co-permitted with several other authorities, 35 solely owned combined sewer overflow outfall structures, 46 combined sewer overflow outfall structure co-permitted with ALCOSAN, and 254 separate storm sewer outfalls in the Municipal Separate Storm Sewer System.

Project Summary Table

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Braywood Stormwater Improvements	$1,142,826	$0	$0	$0	$0	$1,142,826
Bus Rapit Transit Stormwater Infrastructure Improvements	$2,210,806	$3,418,543	$666,446	$0	$0	$6,295,795
Catch Basin and Inlet Replacement Program	$9,111,007	$1,964,319	$1,333,333	$1,333,333	$169,014	$13,911,006
Four Mile Run Stormwater Infrastructure Improvements	$432,323	$0	$0	$0	$0	$432,323
Fowler Park Stormwater Improvements	$361,868	$48,693	$0	$0	$0	$410,561
Oakridge Stormwater Separation	$155,168	$0	$0	$0	$0	$155,168
Saw Mill Run Watershed Improvements	$900,000	$100,000	$0	$0	$0	$1,000,000
Southside Flats Sewer Separation	$12,926,946	$1,062,480	$0	$0	$0	$13,989,426
Woods Run Stream Removal Stormwater Infrastructure Improvemements	$2,249,014	$986,725	$0	$0	$0	$3,235,739
Stormwater Improvements Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$29,489,958**	**$7,580,760**	**$1,999,779**	**$1,333,333**	**$169,014**	**$40,572,844**

Braywood Stormwater Improvements

Project Description

Stormwater detention system in the right-of-way in and around Braywood Way to increase stormwater control and mitigate flooding experienced by residents. Infrastructure could include permeable pavement, bioswales, subsurface detention, etc. depending on design determinations.

Project Details

Phase: Construction

Priority: Regulatory Compliance, Safety, Quality of Service

Project Justification: There is a low point on Braywood Way that experiences persistent, severe flooding. The previously installed system is undersized and deteriorating.

Risk(s): Risks associated with not completing this project include poor level of service.

Impact on Operations: This project would decrease the need for persistent catch basin cleaning in this location.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2022-424-105-0 - Braywood Stormwater Improvements	$1,142,826	$0	$0	$0	$0	$1,142,826
PROJECT FUNDING TOTAL	**$1,142,826**	**$0**	**$0**	**$0**	**$0**	**$1,142,826**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$1,142,826	$0	$0	$0	$0	$1,142,826
City of Pittsburgh	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$1,142,826**	**$0**	**$0**	**$0**	**$0**	**$1,142,826**

Bus Rapid Transit Stormwater Infrastructure Improvements

Project Description

The redesign of Forbes Avenue and Fifth Avenue to accommodate bus rapid transit from Downtown to the Birmingham Bridge. This project will include the installation of permeable paving, underground storage, and bioretention plantings and is tributary to the M-05 and M-19 outfall. Phase 2 currently includes the stormwater and green infrastructure improvements in the Uptown Neighborhood.

Project Details

Phase: Construction

Priority: Safety, Quality of Service, Social Impact

Project Justification: The construction of the Bus Rapid Transit (BRT) project requires that certain assets owned and/or operated by Pittsburgh Water be removed, replaced, and/or relocated. This project will help slow or reduce runoff into the combined sewer system during wet weather events.

Risk(s): Wet weather flow may continue to flow into the combined sewer system prior to the completion of the project, which could cause issues during wet weather events.

Impact on Operations: Increased system reliability and improved system management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-500-105-0 - Bus Rapid Transit - Phase 2	$1,145,931	$1,522,452	$118,686	$0	$0	$2,787,069
2020-GI-100-0 - Bus Rapid Transit Stormwater Infrastructure Improvements	$1,064,875	$1,896,091	$547,760	$0	$0	$3,508,726
PROJECT FUNDING TOTAL	**$2,210,806**	**$3,418,543**	**$666,446**	**$0**	**$0**	**$6,295,795**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$2,210,806	$3,418,543	$666,446	$0	$0	$6,295,795
PROJECT FUNDING TOTAL	**$2,210,806**	**$3,418,543**	**$666,446**	**$0**	**$0**	**$6,295,795**

Catch Basin and Inlet Replacement Program

Project Description

Strategic replacement of catch basins and storm inlets throughout the system to replace failed units, stormwater control reliability, and minimize disturbance to the community.

Project Details

Phase: Inactive, Construction

Priority: Regulatory Compliance, Safety, Quality of Service, Risk of Failure

Project Justification: By maintaining a proactive approach to asset management, efforts can be directed towards remedying assets before their failure, thus saving in overall replacement costs.

Risk(S): Overland and street flooding could occur due to a defective or undersized catch basin or storm inlet, creating a public health and safety hazard during wet weather events.

Impact On Operations: Increased operating reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-500-100-0 - 2024 Catch Basin and Inlet Replacement	$1,216,057	$0	$0	$0	$0	$1,216,057
2024-500-100-1 - 2024 Catch Basin and Inlet Replacement (Independent)	$347,041	$0	$0	$0	$0	$347,041
2024-500-100-2 - 2024 Catch Basin and Inlet Replacement (A. Merante)	$347,909	$0	$0	$0	$0	$347,909
2025-500-100-0 - 2025 Catch Basin and Inlet Replacement	$7,200,000	$800,000	$0	$0	$0	$8,000,000
2026-500-100-0 - 2026 Catch Basin and Inlet Replacement	$0	$1,164,319	$169,014	$0	$0	$1,333,333
2027-500-100-0 - 2027 Catch Basin and Inlet Replacement	$0	$0	$1,164,319	$169,014	$0	$1,333,333
2028-500-100-0 - 2028 Catch Basin and Inlet Replacement	$0	$0	$0	$1,164,319	$169,014	$1,333,333
PROJECT FUNDING TOTAL	**$9,111,007**	**$1,964,319**	**$1,333,333**	**$1,333,333**	**$169,014**	**$13,911,006**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
PENNVEST	$9,111,007	$800,000	$0	$0	$0	$9,911,007
Debt (Revenue Bonds)	$0	$1,164,319	$1,333,333	$1,333,333	$169,014	$3,999,999
PROJECT FUNDING TOTAL	**$9,111,007**	**$1,964,319**	**$1,333,333**	**$1,333,333**	**$169,014**	**$13,911,006**

Four Mile Run Stormwater Infrastructure Improvements

Project Description

Sewer separation to reduce wet weather flow currently discharging into the combined sewer located in M-29.

Project Details

Phase: Design

Priority: Regulatory Compliance, Safety, Quality of Service

Project Justification: This project will separate wet weather flow from being directly discharged into Pittsburgh Water's combined sewer system.

Risk(s): Wet weather flow may continue to flow into the combined sewer system prior to the completion of the project, which could result in issues during wet weather events.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2018-GI-102-0 - Four Mile Run Stormwater Infrastructure Improvements	$432,323	$0	$0	$0	$0	$432,323
PROJECT FUNDING TOTAL	**$432,323**	**$0**	**$0**	**$0**	**$0**	**$432,323**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$432,323	$0	$0	$0	$0	$432,323
PROJECT FUNDING TOTAL	**$432,323**	**$0**	**$0**	**$0**	**$0**	**$432,323**

Fowler Park Stormwater Improvements

Project Description

Construction of storm sewer system and green infrastructure improvements as part of the City of Pittsburgh Park Master Plan improvements. The project will include the installation of stormwater storage, storm sewer conveyance, new catch basins, and vegetated stormwater control measures. The project is subject to a cost share request with the City of Pittsburgh.

Project Details

Phase: Design

Priority: Regulatory Compliance, Quality of Service, Safety, Risk of Failure, Social Impact

Project Justification: Existing combined sewer system in this area has been identified as a flooding risk and for evaluation as a critical area for sewer capacity improvements.

Risk(s): Reduced need for catch basin cleaning after significant precipitation events.

Impact on Operations: Increased operating reliability.

DSIC Eligible: No

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-500-102-0 - Fowler Park Stormwater Improvements	$361,868	$48,693	$0	$0	$0	$410,561
PROJECT FUNDING TOTAL	**$361,868**	**$48,693**	**$0**	**$0**	**$0**	**$410,561**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$361,868	$48,693	$0	$0	$0	$410,561
PROJECT FUNDING TOTAL	**$361,868**	**$48,693**	**$0**	**$0**	**$0**	**$410,561**

Oakridge Stormwater Separation

Project Description

Improvements for Pittsburgh Water separated storm sewer system to eliminate illicit storm connections to the existing sanitary sewer system located along Oakridge St and Brookline Memorial Park driveway. The project includes the design and installation of new storm sewers and a connection tributary to the existing 42-inch outfall sewer on Brookline Boulevard. Stormwater storage alternatives will be evaluated based on field investigations, with the capture of contributing impervious area managed (appx. 1.2 acres) to the 95th percentile storm event (1.66 inches of runoff depth) to mitigate project impacts to the existing sewer system.

Project Details

Phase: Design

Priority: Safety, Quality of Service

Project Justification: Improvements will reduce sanitary sewer overflows to Saw Mill Run.

Risk(s): Additional storm flow could travel faster to the 42-inch outfall sewer.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-500-102-1 - Oakridge Stormwater Separation	$155,168	$0	$0	$0	$0	$155,168
PROJECT FUNDING TOTAL	**$155,168**	**$0**	**$0**	**$0**	**$0**	**$155,168**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$155,168	$0	$0	$0	$0	$155,168
PROJECT FUNDING TOTAL	**$155,168**	**$0**	**$0**	**$0**	**$0**	**$155,168**

Saw Mill Run Watershed Improvements

Project Description

Implementation of stormwater treatment and reconnection of streams to vegetated floodplains to help mitigate stormwater peak flows and reduce sediment and other pollutant loads. This project will demonstrate the effectiveness of green infrastructure in reducing pollutants, controlling CSO/SSOs, and restoring the health of the aquatic ecosystems in the Saw Mill Run watershed to comply with regulatory obligations.

Project Details

Phase: Construction

Priority: Safety, Quality of Service, Regulatory Compliance

Project Justification: This project will help to comply with regulatory obligations by reducing pollutants and controlling CSO/SSOs.

Risk(s): It may be difficult to comply with certain regulatory obligations prior to the completion of the project.

Impact on Operations: Increased system reliability and improved system management.

DSIC Eligible: No

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2020-424-109-0 - Saw Mill Run Watershed Improvements	$900,000	$100,000	$0	$0	$0	$1,000,000
PROJECT FUNDING TOTAL	**$900,000**	**$100,000**	**$0**	**$0**	**$0**	**$1,000,000**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$900,000	$100,000	$0	$0	$0	$1,000,000
PROJECT FUNDING TOTAL	**$900,000**	**$100,000**	**$0**	**$0**	**$0**	**$1,000,000**

Southside Flats Sewer Separation

Project Description

Separation of 17 acres of combined sewer through the construction of storm drain along Wharton Street to 18th Street.

Project Details

Phase: Construction

Priority: Safety, Quality of Service

Project Justification: This project will help slow or reduce runoff into the combined sewer system during wet weather events.

Risk(s): Community members are concerned about disruptions during construction and potential rooftop disconnect costs.

Impact on Operations: Increased system reliability and improved system management.

DSIC Eligible: No

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2021-424-106-0 - Southside Flats Sewer Separation	$12,926,946	$1,062,480	$0	$0	$0	$13,989,426
PROJECT FUNDING TOTAL	**$12,926,946**	**$1,062,480**	**$0**	**$0**	**$0**	**$13,989,426**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$12,606,426	$0	$0	$0	$0	$12,606,426
Private Grant	$320,520	$1,062,480	$0	$0	$0	$1,383,000
PROJECT FUNDING TOTAL	**$12,926,946**	**$1,062,480**	**$0**	**$0**	**$0**	**$13,989,426**

Woods Run Stream Removal Stormwater Infrastructure Improvements

Project Description

This project will redirect an existing stream inflow location into a detain and slow-release subsurface storage facility. The stream base and wet weather flow currently discharge directly into a 36-inch diameter combined sewer on Mairdale Avenue.

Project Details

Phase: Construction

Priority: Safety, Quality of Service

Project Justification: This project will separate wet weather flow from being directly discharged into Pittsburgh Water's combined sewer system.

Risk(s): Wet weather flow may continue to flow into the combined sewer system prior to the completion of the project, which could be an issue during wet weather events.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2017-424-108-0 - Woods Run Stream Inflow -Mairdale Avenue	$19,981	$0	$0	$0	$0	$19,981
2017-424-108-1 - Woods Run Improvements - Mairdale Avenue	$2,229,033	$986,725	$0	$0	$0	$3,215,758
PROJECT FUNDING TOTAL	**$2,249,014**	**$986,725**	**$0**	**$0**	**$0**	**$3,235,739**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$1,036,957	$986,725	$0	$0	$0	$2,023,682
Private Grant	$1,212,057	$0	$0	$0	$0	$1,212,057
PROJECT FUNDING TOTAL	**$2,249,014**	**$986,725**	**$0**	**$0**	**$0**	**$3,235,739**

Stormwater Improvements Contingency

Project Description

Stormwater contingency project pass-through.

Project Details

Phase: Not applicable

Priority: Not applicable

Project Justification: Improved efficiency of capital improvement fund management.

Risk(s): No identified risks.

Impact on Operations: Improved efficiency of capital improvement plan management.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-500-101-0 - Stormwater Improvements Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Miscellaneous

Project Class Summary

Projects within this category do not qualify for any of the other five project categories and include, but are not limited to, a new Pittsburgh Water headquarters building, utility cost shares with other entities, and the annual capital reclassification.

Project Summary Table

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Annual Capital Project Reclassification	$10,958,354	$6,000,000	$6,000,000	$6,000,000	$6,000,000	$34,958,354
New Headquarters and Operations Facility	$1,000,000	$10,000,000	$0	$0	$0	$11,000,000
Utility Cost Shares	$599,811	$250,000	$265,500	$250,000	$250,000	$1,615,311
Miscellaneous Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$12,558,165**	**$16,250,000**	**$6,265,500**	**$6,250,000**	**$6,250,000**	**$47,573,665**

2025 Capital Project Reclassification

Project Description

Annual capital project reclassification originally expensed through the annual operating budget.

Project Details

Phase: Not Applicable

Priority: Not Applicable

Project Justification: This project is required to reclassify operating costs related to urgent water replacements, urgent sewer replacements, and manhole and point repairs.

Risk(s): Failure to fully capitalize Pittsburgh Water assets.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-600-100-0 - 2025 Capital Project Reclassification	$10,958,354	$6,000,000	$6,000,000	$6,000,000	$6,000,000	$34,958,354
PROJECT FUNDING TOTAL	**$10,958,354**	**$6,000,000**	**$6,000,000**	**$6,000,000**	**$6,000,000**	**$34,958,354**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$10,958,354	$6,000,000	$6,000,000	$6,000,000	$6,000,000	$34,958,354
PROJECT FUNDING TOTAL	**$10,958,354**	**$6,000,000**	**$6,000,000**	**$6,000,000**	**$6,000,000**	**$34,958,354**

New Headquarters and Operations Facility

Project Description

Pittsburgh Water is searching for a new headquarters location that would also include a space for the operations division.

Project Details

Phase: Design

Priority: Quality of Service

Project Justification: A new location would provide additional space that is needed as a result of increased operations.

Risk(s): Increased operational challenges.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2023-600-101-0 - New Headquarters and Operations Facility	$1,000,000	$10,000,000	$0	$0	$0	$11,000,000
PROJECT FUNDING TOTAL	**$1,000,000**	**$10,000,000**	**$0**	**$0**	**$0**	**$11,000,000**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$1,000,000	$10,000,000	$0	$0	$0	$11,000,000
PROJECT FUNDING TOTAL	**$1,000,000**	**$10,000,000**	**$0**	**$0**	**$0**	**$11,000,000**

Utility Cost Shares

Project Description

This project will fund future cost share projects.

Project Details

Phase: Not Applicable

Priority: Quality of Service

Project Justification: Cost sharing projects can provide savings to Pittsburgh Water.

Risk(s): Increased costs to Pittsburgh Water.

Impact on Operations: Increased operating flexibility and reliability.

DSIC Eligible: No

Project Funding

	2025-2029 CAPITAL PLAN					TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2024-600-104-0 - PennDOT - SR 8 Improvements (Butler St)	$15,870	$0	$0	$0	$0	$15,870
2024-600-102-0 - Utility Cost Shares	$0	$0	$0	$0	$0	$0
2025-600-102-0 - Utility Cost Shares	$250,000	$250,000	$250,000	$250,000	$250,000	$1,250,000
2023-600-107-0 - Charles Anderson Bridge Utility Coordination	$0	$0	$15,500	$0	$0	$15,500
2024-600-103-0 - North Avenue Signals & Safety Improvements (DOMI)	$89,128	$0	$0	$0	$0	$89,128
2023-600-108-0 - PennDot SR4003 A25	$8,813	$0	$0	$0	$0	$8,813
2023-600-106-0 - DOMI: Sylvan Avenue	$236,000	$0	$0	$0	$0	$236,000
PROJECT FUNDING TOTAL	**$599,811**	**$250,000**	**$265,500**	**$250,000**	**$250,000**	**$1,615,311**

Funding Sources

	2025-2029 CAPITAL PLAN					5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$599,811	$250,000	$265,500	$250,000	$250,000	$1,615,311
PROJECT FUNDING TOTAL	**$599,811**	**$250,000**	**$265,500**	**$250,000**	**$250,000**	**$1,615,311**

Miscellaneous Contingency

Project Description

Miscellaneous contingency project pass-through.

Project Details

Phase: Not Applicable

Priority: Not Applicable

Project Justification: Improved efficiency of capital improvement fund management.

Risk(s): No identified risks.

Impact on Operations: Improved efficiency of capital improvement plan management.

DSIC Eligible: No

Project Funding

2025-2029 CAPITAL PLAN						TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
2025-600-101-0 - Miscellaneous Contingency	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Funding Sources

2025-2029 CAPITAL PLAN						5 YEAR TOTAL
	FY2025	FY2026	FY2027	FY2028	FY2029	
Project Funding						
Debt (Revenue Bonds)	$0	$0	$0	$0	$0	$0
PROJECT FUNDING TOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Financial Policies

FINANCIAL MANAGEMENT POLICY

PURPOSE:
This policy provides a framework to maintain Pittsburgh Water's financial integrity, while serving the long-term interests of its customers and other constituencies. Pittsburgh Water recognizes that maintaining financial integrity is critical to accomplishing its goals and discharging Pittsburgh Water's customer and public service responsibilities. This policy establishes processes to be used by the Pittsburgh Water Board of Directors to define the strategic financial plans for the Pittsburgh Water and to approve specific financial program goals, objectives, and associated budgets.

SCOPE:
This Financial Management Policy applies to all financial practices within Pittsburgh Water.

POLICY:
In seeking to fulfill its customer and public service objectives, Pittsburgh Water will maintain a high level of financial stability and will seek not to compromise long-term financial integrity to achieve short-term benefits. This philosophy will ensure the sustainable financial health of the organization.

The Chief Executive Officer is authorized to engage financial service providers and other related professional service providers, if deemed necessary and appropriate by the Chief Executive Officer in consultation with the Chief Financial Officer or designee, considering the expertise and cost of any such service provider. The engagement of professional service providers will adhere to applicable policies regarding procurements enacted by Pittsburgh Water.

Debt Service Coverage: To provide a margin of safety and flexibility in Pittsburgh Water's financial affairs, revenue levels will be set to target a minimum debt service coverage ratio of 1.35x on the total debt service for all senior debt obligations and 1.15x on the annual debt service for all subordinate debt obligations. In the event overall debt service coverage is projected to be below 1.35x for any fiscal year, the Board will promptly implement a plan, to be recommended by staff, which could include rate increases, cost reductions or other means to achieve a debt service coverage ratio of 1.35x over a maximum three-year (3) time period. The plan will take into consideration approved and pending rate increases with the Pennsylvania Public Utility Commission.

Rates and Prices: Pittsburgh Water will design rates and prices that are intended to ensure Pittsburgh Water meets its financial obligations, recovers reasonable costs in a timely manner, and maintains financial integrity as required by regulatory and contractual requirements. These rates will provide a stable and predictable flow of revenues to maintain appropriate levels of revenue to achieve Pittsburgh Water's goals. Revenue levels will be evaluated in consideration of, but not limited to, bond ratings, capital funding requirements, current business conditions, economic projections, and consumption estimates, delays inherent in the regulatory process, and the projected size and frequency of necessary rate adjustments. These revenues will be adequate to cover operating and maintenance expenses, debt service, covenanted debt service reserves, liquidity requirements, and equity funding for the capital program. Rates and prices for Pittsburgh Water's water, wastewater, and stormwater services will be based on the current tariffs approved by the Public Utility Commission (PUC).

Sources of Financing: Pittsburgh Water may use a combination of equity and debt to finance capital additions to the system such that both current and future customers are allocated an equitable portion of the costs. Pittsburgh Water may borrow for capital projects when it is appropriate to spread the costs of capital assets over an approximation of their useful lives.

- Capital market considerations require an equity base to support financing. Pittsburgh Water will build equity during those periods when major capital projects are not being

undertaken by financing capital projects from revenues. In this way, Pittsburgh Water will build equity sufficient to maintain financial integrity, ensure access to the debt markets, and provide for the growing needs of customers.

• As appropriate, Pittsburgh Water will evaluate mechanisms to restructure or refinance debt. Pittsburgh Water will continually evaluate financing opportunities that achieve the objective of lowering the overall cost of capital for ratepayers while also not increasing risks within the debt portfolio.

Pay-As-You-Go Funding and Cash Reserves: Pittsburgh Water will adopt the following financial goals to reduce the long-term borrowing requirements of capital projects in addition to providing for maximum liquidity flexibility.

• As part of the annual capital budgeting process, financial performance will be evaluated with the goal of funding at least ten (10) percent of capital expenditures not supported by grants or intergovernmental aid from pay-as-you-go funding as measured on a five-year basis.

• Maintain cash reserves, including the operating reserves, rate stabilization fund, and revenue fund at a level of 100 days cash on hand with the goal of increasing to over 300 days over the next five (5) years.

Variable-Rate Financing: The variable-rate debt limit is ten percent (10%) of total capitalization, long-term debt plus capital employed as presented periodically in Pittsburgh Water's financial statements. Variable-rate debt that is hedged by derivative products, such as interest rate swap agreements, will not be considered variable-rate debt when calculating the variable-rate limit. Pittsburgh Water will be very cautious about using variable-rate debt because of its increased risk potential. Variable-rate debt will only be used to provide flexibility in its overall capital program and to manage its overall interest rate exposure. In these instances, the Board must be educated on why the use of variable-rate is preferred over fixed rate debt. The Board must ultimately approve the use of variable-rate debt.

Debt Service Reserves: The amount of debt service requirements for each bond issuance will be governed by the existing Bond Indenture and will support the marketing goals of the bond issue. As allowed in the Restated and Amended Indenture, Pittsburgh Water can either secure bonds as a part of the Common Debt Service Reserve Fund or with a Series Debt Service Reserve Fund after considering the financial and market implications.

PLANNING:

Business Plan/Budget Planning: Pittsburgh Water will prepare a business plan/budget to be submitted for Board approval before the start of each fiscal year. The business plan/budget will include the organization's goals and objectives and will describe the projects, products and services that comprise a five-year (5) forecast for the capital improvement plan and a three-year (3) forecast for the operating budget:

- Operating and maintenance expenses
- Capital expenditures
- Capital funding sources
- Operating and other reserve requirements
- Debt service requirements

This information will be provided in appropriate detail to Pittsburgh Water staff.

Adoption of the business plan/budget authorizes the Chief Executive Officer to complete work plans and make associated expenditures within budgets as provided for in accordance with Board policies. The resolution adopting the business plan/budget will establish the capital and operating budgets for the upcoming fiscal year. Such amounts may not be exceeded without Board approval. Approval of the business plan constitutes authorization to proceed with capital projects included in year one (1) of the plan and establishes the projects'
respective lifetime budgets. The resolution adopting the business plan/budget also will include guidelines for authorizing capital spending and reporting requirements for business plan/budget results.

Quarterly Business Plan/Budget Update: The Department of Finance will provide quarterly updates that include indicators of year-to-date operational and financial performance, progress toward key goals, and financial performance projections.

DEBT MANAGEMENT POLICY

PURPOSE:

Pittsburgh Water is a body corporate and politic duly created and existing under the Pennsylvania Municipality Authorities Act, 53 Pa. C.S.A. §5601 et seq. (the "Act"). Bonds are issued pursuant to the existing amended and restated Trust Indenture. The purpose of Pittsburgh Water's Debt Management Policy is to provide Pittsburgh Water officials and staff a comprehensive guide to the issuance and use of debt to fund capital projects and to refund, refinance, and restructure outstanding debt. The advantages of adopting and adhering to a clear, concise, and comprehensive debt policy are:

- Enhancing the quality of decisions
- Documenting the decision-making process; specifically, for integration into the rate making process under the Pennsylvania Public Utility Commission
- Identifying objectives clearly to facilitate staff implementation
- Demonstrating a commitment to long-term financial planning objectives that result in a sound financial position
- Enhancing the positive assessment of credit quality by the bond rating agencies to maintain and improve Pittsburgh Water's credit ratings
- Integrate the Debt Management Policy with the operating and capital budgets, the multi-year Capital Improvement Program (CIP), multi-year financial plan and other financial policies. The financial policies outlined in this document, in most cases, impose higher standards than the legal requirements contained in the existing amended and restated Trust Indenture.

SCOPE:

This Debt Management Policy applies to all debt issued by Pittsburgh Water

POLICY:

The Pittsburgh Water's Debt Management Policy objectives are:

Compliance: Ensure compliance with all laws, legal agreements, contracts, best practices, and adopted policies related to debt issuance and management including, but not limited to, the following

- Enabling legislation, amended and restated Trust Indenture as further amended and supplemented
- Policies adopted by Pittsburgh Water's Board of Directors (the "Board")
- Rules and Regulations required by the Pennsylvania Public Utility Commission ("PUC").
- Federal, State and local laws and regulations, as applicable.

Accountability and Transparency: Ensure that the duties and responsibilities of those charged with implementation of the Debt Management Policy are clearly conveyed and understood, and that the Debt Management Policy is implemented in accordance with the following tenets:

- Obtain approval for the Board and all Pittsburgh Water stakeholders.
- Providing the Board and all Pittsburgh Water stakeholders with the required information, in sufficient detail and with ample time, to allow for assessment and guidance
- Fully disclosing all proposed and actual costs in a timely manner, to include the selection of and payment for professional services associated with the issuance of debt
- Timely providing all disclosures required by law.

Ethics and Prudence: Ensure that all members of the financing team act in an ethically responsible manner during all steps of issuing and maintaining the debt portfolio. Specific ethical standards include but are not limited to the following:

- Debt shall be issued with the care, skill, prudence, and diligence under circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.
- Officers and employees involved in the debt issuance process shall refrain from personal business activity that could conflict with proper execution of the debt program, or which could impair their ability to make impartial debt issuance decisions.
- Employees and debt issuance officials shall take all necessary steps to avoid any conflicts of interest with any financial institutions that conduct business within this jurisdiction.

MUNICIPAL ADVISOR

It is required that Pittsburgh Water work with a SEC registered municipal advisor, who shall provide professional assistance and analysis of any prospective debt issue. This includes, but is not limited to, providing insight on current market conditions,

determining the best method of sale, assisting on the formation of the financing team (Underwriter, Bond Counsel, etc.), and post issuance support. Additionally, the municipal advisor can be utilized for financial planning services that are not directly related to issuing debt.

USE OF DEBT

Debt is a financing tool which should be used judiciously. Generally, Pittsburgh Water will issue debt for three purposes

- Finance costs associated with the CIP
- Refund existing debt to obtain Debt Service savings and/or restructure certain terms of debt, when economically feasible.
- If necessary and as part of the larger plan, to provide liquidity for operating costs.

GUIDELINES FOR A DEBT TRANSACTION

The following section discusses several of the decisions that must be made for each debt issuance. Each and every debt transaction is unique. Pittsburgh Water financial staff, when making these decisions, will confer with the municipal advisor(s) and other members of the financing team to evaluate the relative costs and benefits of each decision individually and collectively. Pittsburgh Water's Chief Financial Officer or equivalent staff member will review these options with the Board and provide a recommendation on the preferred option, to be specified in the Board's resolution, authorizing that series of debt. The following areas must be addressed to successfully close a transaction:

- **Debt Capacity Limits:** Pittsburgh Water is authorized to issue additional debt only to the extent that it can satisfy the Debt Service Coverage (annual net revenues as a percent of annual Debt Service) requirements established in the Indenture and certain Board polices.
- **Size of the Bond Transaction:** Pittsburgh Water shall use a variety of tools for determining the size of the debt issuance. The CIP is the primary driver of funding requirements. Debt will be issued to fund that portion of the CIP which will not be financed through other sources such as "PAYGO," wholesale customer contributions, and federal and state grants/loans. Additional factors that may impact the size of the bond transaction include but are not limited to the amount of Costs of Issuance/Underwriter's Discount, the use of a Debt Service Reserve Fund and/or capitalized interest for the transaction.
- **Debt Service Reserve Fund (the "DSRF"):** Pittsburgh Water may consider providing a DSRF as market conditions dictate. A DSRF can be established to support each individual series of bonds or as a common reserve that can support more than one series of bond's debt service. The DSRF is typically funded in its entirety with bond proceeds at the time of issuance but can also be funded through a Letter of Credit or a Surety Bond. When deciding to fund a DSRF, consideration will be given to the current exposure to bond insurers and letter of credit providers.
- **Capitalized Interest:** Pittsburgh Water may choose to issue bonds to pay interest on all or a portion of the bond issue for a specified time after issuance and during the construction period.
- **Timing of the Debt Issuance:** The scheduling and timing of the sale of debt will be determined by:
  - **Multi-Year Financial Plan and CIP Needs:** Represent the primary drivers of the timing of the bond transaction
  - **Market Access and Conditions:** Pittsburgh Water, with advice of its Finance Team, prefers to issue debt in favorable market conditions. However, in the event of debt market stress, it might be difficult to issue debt in a cost-effective manner. If this situation arises, Pittsburgh Water may choose to initially fund project costs with cash on hand or with interim borrowings and to reimburse these expenditures from a future debt financing.
- **Security Provisions:** Pittsburgh Water's Bond Indenture pledges the net operating revenues (generally, the revenues net of operating expenses) to secure the debt obligations that are under the Bond Indenture. In connection with each particular bond issue, Pittsburgh Water must determine whether to issue the proposed bonds with a Senior or Subordinate pledge of net revenues. In addition, Pittsburgh Water also has the ability to use a third lien, when appropriate and approved by the Board.
- **Method of Sale:** The method of sale determines the process by which debt will be sold, the purchasers of the debt, and how the purchase price will be established. There are three primary options for each debt transaction.
  - **Negotiated Sale:** Pittsburgh Water can sell its bonds to the Underwriter(s) selected by Pittsburgh Water at a price to be determined pursuant to negotiation. Bonds with complex security structures (e.g. revenue bonds), certain structural characteristics (e.g. variable rate bonds), and/or certain ratings (e.g. lower) frequently achieve best pricing execution via a negotiated sale process.
  - **Competitive Sale:** Pittsburgh Water can sell its bonds to the bidder providing the lowest true interest cost as long as the bid adheres to the requirements set forth in the official notice of sale. Competitive sales lend themselves most readily to very highly rated, simple security structures (e.g. general obligation bonds).
  - **Private Placement:** From time to time, Pittsburgh Water may elect to privately place its debt for small issuances. Such placement shall only be considered if this method is demonstrated to result in a cost savings or other benefit to Pittsburgh Water relative to other methods of debt issuance.

• **Refunding Consideration:** When economic conditions are advantageous and/or other considerations demand, Pittsburgh Water may refund existing debt. A present value analysis should be prepared to analyze the potential savings and all costs of the refinancing should be taken into account. The present value analysis should be calculated on the transaction as a whole and on a maturity-by-maturity basis. To proceed with the refinancing, the present value savings on the entire transaction should be at least three percent (3%) of the principal amount of the refunded debt incorporating all costs of issuance. An exception might be made if the refunding provides for other financial benefits such as terminating outstanding derivative agreements, trust indenture changes or terminating certain bond insurance agreements. The Board should be made aware of any exception to this policy.

• **Debt Structure:** In addition to making the decisions detailed previously, Pittsburgh Water must also make several significant structural choices regarding proposed bonds. These structural decisions directly impact the associated debt service and, consequently, the Multi-Year Financial Plan, Pittsburgh Water's operations and ratepayers. These structural decisions address:

Term: When determining the final maturity of proposed bonds, Pittsburgh Water will primarily consider the useful life of the assets being financed, the depreciation schedule relating to the financed assets, and the period ratepayers have beneficial use of these assets. Other factors that Pittsburgh Water will consider when determining the term of a bond issuance are the absolute level of interest rates, the relative level of interest rates, applicable rating agency criteria, and the marketability of the bonds. Generally, the term of the bonds shall not exceed the useful life of the assets being financed, so Pittsburgh Water must decide the structure taking into account options provided in the Amended and Restated Indenture:

• **Long-Term Debt** is generally structured where the amortization of the debt approaches the expected useful life of a long-lived asset. Long-term debt may be issued as fixed or variable rate debt. Long-term debt is defined as debt with a final maturity greater than or equal to ten (10) years.

• **Short-Term and Interim Debt** may be issued as bond anticipation notes with either fixed or variable rates. Pittsburgh Water will consider using short-term and interim debt to finance short service life assets, obtain lower interest costs, and/or provide interim financing for certain projects. Short term debt is defined as debt with a final maturity of less than ten (10) years. Interim Debt is any indebtedness for which no principal payments are required to be made prior to maturity, which shall not be later than five (5) years and Pittsburgh Water has declared its intent to issue bonds to refund the debt at a later date.

• **Fixed versus Variable Rate:** It is the intention that Pittsburgh Water use fixed-rate debt whenever possible. When determining the balance between Fixed and Variable Rate debt, the goal is to provide Pittsburgh Water with a balanced debt portfolio that manages the desire for the certainty of known quantity of future Debt Service payments provided by Fixed Rate debt versus the historically lower interest costs provided by Variable Rate debt. The Fixed and/or Variable Rate decision will be influenced and guided by several factors:

• **Market Conditions:** In certain market conditions, Variable Rate issuance may provide Pittsburgh Water with a material cost advantage.

• **Cash and Investment Balances:** The amount of cash and short-term assets Pittsburgh Water has on hand provides a "natural hedge" for Variable Rate debt. While changes in interest rates impact both assets and liabilities, the change is in opposite direction.

• **Credit Considerations:** In general, Rating Agencies prefer a prudent balance between Fixed and Variable Rate debt. This preference is to insulate issuers from sudden, sharp increases in interest rates and debt service costs. In general, rating agencies prefer the percentage of variable-rate debt outstanding shall not exceed twenty to twenty-five percent (20-25%). For calculation purposes, this ratio will exclude both Variable Rate debt which has been converted through a hedging transaction to synthetically Fixed Rate debt and debt that is "naturally hedged" by cash and investment balances

• **Debt Service Payments (Level, Wrapped or Loaded):** Pittsburgh Water must determine the amortization schedule of the bonds. This is a crucial decision that will directly influence the amount of debt service required each year and, as a result, will have a significant impact on the amount of revenue which must be raised each year. Pittsburgh Water will have a balanced approach when determining debt service structures and will consider the need for future debt capacity in structuring new money bonds. In general, there are three primary options available:

• **Level Debt Service:** Creates equal annual debt service payments (i.e., principal plus interest) over the life of the issued bonds. The debt will be structured while still matching debt service to the useful life of the financed facilities (discussed previously).

• **Wrapped Debt Service:** Conforms the debt service on the new debt to Pittsburgh Water's existing debt service burden, projected cash flows and other circumstances to create an overall debt service schedule that meets the objectives and parameters of Pittsburgh Water.

• **Loaded Debt Service:** Creates a principal maturity structure to achieve a desired goal for Pittsburgh Water. Generally, principal can be either "front-loaded" or "backloaded". Pittsburgh Water's normal situation is to avoid backloading debt.

Credit Enhancement: Pittsburgh Water may consider the use of credit enhancement such as a letter-of-credit or bond insurance in order to reduce the cost of borrowing. For variable rate debt transactions that require credit enhancement (such as Variable Rate Demand Bonds), Pittsburgh Water will consider credit enhancement products such as a Standby Bond Purchase Agreement or a Letter of Credit, that are typically required by investors. Pittsburgh Water will consider the cost and marketability implications of each variable rate product and supporting credit enhancement product prior to each transaction on a case-by-case basis. In addition, to manage business and counterparty risk, Pittsburgh Water will consider a diversity of credit enhancement providers.

Derivative Instruments: Pittsburgh Water recognizes that, in certain circumstances, a derivatives transaction (e.g., swaps, swaptions and interest rate collars) can manage risk exposures and produce a lower cost of financing. However, each derivative instrument can raise complex risk and credit issues. Pittsburgh Water's over-arching goals for a derivatives transaction address the following:

- Pittsburgh Water shall not enter into a derivatives transaction for the purpose of speculation.
- When compared to conventional market transactions, Pittsburgh Water will achieve more savings or more flexibility in meeting its overall financial objectives.
- It is the intention of Pittsburgh Water to avoid entering into derivate instruments during future issuances.

By recommendation of the Chief Financial Officer or equivalent staff member, the Board is responsible for the approval to execute a derivatives transaction. The authorizing derivatives resolution will approve the derivatives transaction and its details, including notional amount, security, payment, risks and other conditions relating to the transaction. In the Authorizing Resolution, Pittsburgh Water must state the goals of the derivatives transaction and each resolution will identify the appropriate official to execute and make changes, within limits, to the derivatives transaction being considered. Pittsburgh Water must receive an evaluation from its municipal advisor(s) stating that the proposed Derivative Transaction is in Pittsburgh Water's best interest. Pittsburgh Water must also receive an opinion from Bond Counsel that the approved Derivative Transaction is a legal and valid obligation of Pittsburgh Water. Actions approved by the Board must comply with applicable law and not violate the existing Indenture or other contracts.

Commercial Bank Line of Credit: When determined by the Chief Financial Officer or equivalent staff member to be advantageous, Pittsburgh Water may consider utilizing one or multiple commercial bank line(s) of credit to achieve capital and/or operating budget needs. Pittsburgh Water must receive an evaluation from its municipal advisor(s) stating that utilizing the line(s) of credit is in Pittsburgh Water's best interest and is aligned with the debt management goals of the Pittsburgh Water. Additionally, the Pittsburgh Water must also receive an opinion from Bond Counsel that the use of the line(s) of credit are legal and a valid obligation of Pittsburgh Water. Board approval is required in order execute all line(s) of credit transactions. Actions approved by the Board must comply with applicable law and not violate the existing Indenture or other contracts.

Investment of Proceeds, Post Issuance Compliance and Monitoring, other compliance requirements The Finance Department under the Chief Financial Officer or equivalent staff member is responsible for the investment of proceeds, as well as all post issuance and compliance activities.

- **Investment of Bond Proceeds.** The Finance Department, after receipt of Bond proceeds, will invest the funds based on the Bond Indenture, Pittsburgh Water's Bank Management Policy and Federal regulati
- **Project Compliance**
- **Arbitrage:** Pittsburgh Water must follow IRS rules governing the yield restriction (when you may legally earn the Arbitrage Yield from investing bond proceeds) and arbitrage rebate (when you must return the invested earnings above the Arbitrage Yield back to the IRS). The following guidelines apply
- The Tax Certificate for the transaction provides the relevant information.
- Pittsburgh Water may retain the services of a qualified Arbitrage Rebate Agent to calculate any arbitrage due to the IRS on outstanding bond issuances with proceeds remaining.
- **Annual Review:** Pittsburgh Water will review expenditures and reimbursements to determine if any private business use in facilities that were constructed using tax-exempt debt, except as specifically disclosed prior to sale of debt or as subsequently opined by nationally recognized Bond Counsel, do not impact the tax-exempt status of the debt.
- **Bond Proceeds:** Pittsburgh Water will track Bond proceeds, ensuring expenditures are within the legally allowable construction period and other parameters to comply with legal requirements.
- **Document Retention:** Pittsburgh Water will retain documents related to the debt issue for the life of an issue or the life of the Refunding of the issue plus three (3) years.

Continuing Disclosure Compliance: The Official Statement and the Continuing Disclosure Agreement for the transaction will detail what information is required to be disclosed and on what timeline. To meet these disclosure requirements:

- Pittsburgh Water(w) will use a Dissemination/Disclosure Agent who shall be named as responsible for the required reporting for each debt issue requiring Continuing Disclosure under Securities and Exchange Commission Rule 15(c)(2)(12)
- Dissemination of the required information is accomplished through the Electronic Municipal Market Access system (EMMA).
- Finance staff will monitor required reporting dates to ensure annual and periodic reporting requirements are satisfied.
- Disclosure Counsel shall be consulted to determine compliance and updates in Continuing Disclosure.
- Compliance status shall be reported annually to the Board at a public meeting.

Municipal Advisor Rule Compliance:
The Securities and Exchange Commission and the Municipal Securities Rulemaking Board, as mandated by the Dodd-Frank Wall Street Reform Act, have issued procedures and requirements associated with the registration and conduct of Municipal Advisors ("MA Rules"). The MA Rules will generally impose additional requirements for financial advisors to municipal entities, including Pittsburgh Water's Municipal Advisors. The MA Rules can impact the way and manner in which Pittsburgh Water relates and receives information and recommendations from municipal bond underwriters. Pittsburgh Water will require its Municipal Advisor to be registered and to comply with all SEC and MSRB rules and procedures.

Pennsylvania Public Utility Commission (PUC) Filing Requirements:
Title 66 Chapter 19 grants the Commission the right to require a notice of registration to be filed before the utility issues or assumes securities. At 52 Pa. Code § 3.601, the PUC requires a public utility to file and receive notice of registration of a securities certificate before the public utility issues or assumes securities. In addition, at 52 Pa. Code § 3.602, the PUC requires an abbreviated securities certificate when financing has been authorized by another state commission having primary jurisdiction or financing is provided by another agency of the state of Pennsylvania; therefore, a water utility securing a loan through PENNVEST would fall under this regulation

OTHER FINANCIAL POLICIES

BANK MANAGEMENT POLICY

Establishes the internal controls for all revenues, fees and payments collected by Pittsburgh Water. All payments received are deposited into an approved depository within two business days of receipt. Checks and bank drafts require other means to verify that there are sufficient funds.

CAPITAL ASSETS DESIGNATION POLICY

Outlines how Pittsburgh Water defines, tracks the operations/maintenance of, tracks the financial costs of, and the value setting of assets owned by Pittsburgh Water in accordance with GAAP. Capital assets for utility management purposes are defined using the following traits: Tangible Items, Intangible Items, Long-Service-Life, Considerable Value, Maintainable, Component Part, and Not Acquired for Resale or Readily Convertible to Cash.

These assets are tracked for operations and maintenance purposes through several systems, which include Pittsburgh Water's Geographical Information System (GIS), Computerized Maintenance Management System (CMMS), and Pittsburgh Water's accounting system. Each system works in tandem to keep record of the identity of, and the origination and history of work done of each asset. For assets not yet installed, they will be tracked in an Inventory Management System. Pittsburgh Water is also required to track the costs associated with asset; Pittsburgh Water has elected to track these items for accounting purposes on an aggregate basis by type.

GAAP requires utilities to record capital assets at actual cost or estimated historical cost, and donated assets are recorded at fair market value. The cost of the asset includes ancillary costs that are directly tied to the acquisition and placement of an asset. Pittsburgh Water tracks the depreciation of assets using the straight-line method, excluding property and construction works in progress as they do not depreciated. In most cases, Pittsburgh Water will fully exhaust the utility of a capital asset, and no salvage value will be recognized. The useful life of an asset is determined through professional judgement and industry standards.

GOVPLANET AUCTION POLICY

Outlines how Pittsburgh Water uses auction websites to sell decommissioned equipment and vehicles on the GovDeals and GovePlanet auction websites. All auctions will last a minimum of seven days; if the starting bid is not met or no bids received, the

price can be lowered, and the equipment can be reauctioned for another seven days. Pittsburgh Water employees who are involved with the auction are prohibited from bidding on Pittsburgh Water online auctions. Winning bidders make payments directly to GovDeals/GovPlanet, and upon paying buyers can make arrangements to pick up their item from the auction.

RATE STABILIZATION POLICY

Maintains operating reserves from annual revenue collections as an enhancement to Pittsburgh Water's financial stability. The Rate Stabilization Fund (RSF) will be held as a separate account and segregated from other Pittsburgh Water's funds. The RSF will also be invested and managed consistent with Pittsburgh Water's Investment policy. The RSF balance will be evaluated annually with the goal of increasing the balance to no less than 5% of Pittsburgh Water's annual operating revenues. Pittsburgh Water shall replenish the Fund over a period no longer than 3 years when the balance falls below 5% of Pittsburgh Water's annual operating revenues. Transfers from or into the RSF will be assessed annually, contingent upon Pittsburgh Water's financial performance, including operating revenues, expenditures, and reserves and transfers into the RSF will be made no later than 60 days into the following year.

INVESTMENT POLICY

Provides clear guidelines concerning investment objectives, goals, strategy, and restrictions. Pittsburgh Water’s investment practices shall be operated in conformance with federal, state, and other legal requirements. The policy outlines Investment Objectives, Standards of Care, Authority and Responsibilities, Permissible and Prohibited Investments, Risks and Strategies, Safekeeping and Financial Institutions, and Reporting and Performance. The policy excludes employee retirement and deferred compensation funds. Investments must also comply with trust indentures for bond proceeds.

POST ISSUANCE COMPLIANCE POLICY

Ensures Pittsburgh Water adherence to federal tax laws, securities regulations, and state requirements for bond and note issuances. It mandates strict monitoring of bond proceeds, investment compliance with arbitrage rules, and proper record retention to uphold tax-exempt status. The policy applies to all Pittsburgh Water-issued bonds, including tax-exempt and tax-advantaged bonds, and serves as the official tax compliance framework for IRS filings. The policy outlines the following:

- Responsibilities of the Post-Issuance Compliance Coordinator, typically the Chief Financial Officer, is responsible for overseeing compliance, supported by a Compliance Team as needed
- Identification of Required Monitoring Activity and Schedule Review
- Post-Issuance Record Retention
- Tax Requirements Associated with the Sale and Issuance of Bonds
- Expenditure of Proceeds
- Arbitrage Yield Restriction and Rebate Requirements
- Use and Ownership of Bond-Financed Property
- Investments
- Refundings
- Corrections of Violations
- Continuing Disclosure Activity
- Other Required Reporting

Glossary of Terms and Acronyms

Terms

Appurtenance: Structures and devices of a water, sewer, and stormwater system that are designed to assist in the efficient operation and maintenance.

Bioretention: The process in which contaminants and sedimentation are removed from stormwater runoff.

Bioswale: Channels designed to concentrate and convey stormwater runoff while removing debris and pollution.

Catch basin: A type of structure typically found on streets, parking lots, and other paved surfaces. It consists of a concrete or plastic box with a grate or cover on top, allowing water to enter while filtering out debris and larger objects.

Choice Neighborhood: A U.S. Department of Housing and Urban Development program that awards competitive grants to redevelop severely distressed neighborhoods.

Clean Water Act (CWA): A United States federal law enacted in 1972 that aims to regulate the discharge of pollutants into the waters of the United States and ensuring water quality for rivers, lakes, and coastal areas. The law is administered by the Environmental Protection Agency (EPA) and serves as the cornerstone of water pollution control efforts in the United States.

Clearwell: A tank that mixes treated water with disinfectants and stores water that is ready to be pumped out to customers.

Floodplain: Flat lands next to waterways that get flooded periodically.

Impervious: Not allowing liquid to pass through.

Lift station: Also known as a pumping station, these are an essential component of wastewater and stormwater management systems to move water or sewage from lower elevations to higher ones. Lift stations prevent the need for deep, costly sewer lines by allowing water to be "lifted" and transported to treatment plants or further along the collection system.

Manhole: An opening in the ground that provides access to underground utility systems.

Outfall: A structure or point where wastewater and/or stormwater discharges from a pipe or drainage system into another body of water. Outfalls are designed to manage the flow of water and can include features to help treat the water before it enters the environment, minimizing pollution and impact on aquatic ecosystems.

Pathogen: A bacterium, virus, or other microorganism that can cause disease.

Permeable: Allows liquids to pass through.

PGH20 Cares Team: A specialized group within Pittsburgh Water focused on providing direct assistance to low-income and vulnerable customers. Their primary role is to help customers enroll in the available customer assistance programs, which offer discounts and other benefits to reduce bills.

Pump station: A facility that uses pumps to move water from one location to another within the distribution system.

Reservoir: Large natural or artificial storage area designed to hold water for water supply throughout the distribution system.

Safe Drinking Water Act (SDWA): A United States federal law enacted in 1974 that aims to protect the quality of drinking water in the United States. The SDWA authorizes the Environmental Protection Agency (EPA) to set national health-based standards for drinking water to protect against both naturally occurring and human-made contaminants that may be present in water systems.

Sedimentation basin: A structure designed to remove suspended solids from water or wastewater. The main purpose of a sedimentation basin is to allow solids to settle out of the water due to gravity, making the water cleaner. This is commonly used in water treatment plants, stormwater management systems, and industrial wastewater treatment processes.

Stormwater: Water that originates from precipitation, including rain, hail, and snow.

Subsurface detention system: Underground structures that are used to detain and release stormwater.

Tariff: All the water, wastewater, and stormwater service rates, rules, and regulations issued by Pittsburgh Water, which are officially approved by the Pennsylvania Public Utility Commission.

Water treatment plant: A facility that processes and purifies water to make it safe for drinking, recreational use, or industrial applicants.

Acronyms

ALCOSAN: Allegheny County Sanitary Authority: The public agency that provides wastewater treatment services for 83 municipalities in Allegheny County, including Pittsburgh and its suburbs.

AMI: Advanced Metering Infrastructure: Refers to an integrated system of smart meters, communication networks, and data management systems that enable two-way communication between utility companies and their customers.

ARPA: American Rescue Plan Act: A federal economic assistance program that provides direct aid for workers, families, small businesses, and industries affected by COVID-19.

BRT: Bus Rapid Transit: A bus-based public transport system designed to have much more capacity, reliability and other quality features than a conventional bus system.

CCTV: Closed Circuit Television: A system that uses cameras to inspect pipes, sewers, and drains. CCTV can help identify issues in water and wastewater infrastructure without having to dig or remove walls.

CSO: Combined Sewer Overflows: Discharges of untreated, diluted sewage into rivers and watercourses during heavy rainfall.

DSIC: Distribution System Improvement Charge: Charges on customers' bills to be used for system improvements.

EPA: Environmental Protection Agency: An independent agency of the United States federal government tasked with protecting human health and the environment. The primary responsibility is to create and enforce regulations based on laws passed by Congress to protect air, water, and land resources, and ensure that both natural ecosystems and public health are protected.

GI: Green Infrastructure: An approach to managing wet weather impacts to sewer systems and surface waters.

GPM: Gallons Per Minute: A flow rate measurement used to measure the velocity of liquid through water and sewer pipes.

IFE: Individual Filter Effluent: A measurement of the clarity of water.

LSLR: Lead Service Line Replacement: The replacement of lead water service lines.

MS4: Municipal Separate Storm Sewer System: A collection of structures, including retention basins, ditches, roadside inlets and underground pipes, designed to gather stormwater from built-up areas and discharge it, without treatment, into local streams and rivers. It is not connected to the sanitary sewer system.

PADEP: Pennsylvania Department of Environmental Protection: The Pennsylvania state agency that oversees environmental protection and manages permitting, licensing, and compliance.

PUC: Pennsylvania Public Utility Commission: The state agency responsible for overseeing public utilities in Pennsylvania. Its primary role is to ensure that utility services are provided to consumers in a safe, reliable, and cost-effective manner. The PUC plays a critical role in balancing the interests of utility companies with those of consumers, while also promoting sustainable and efficient utility practices.

PENNVEST: Pennsylvania Infrastructure Investment Authority: A Pennsylvania authority that provides low-interest loans and grants for water, wastewater, and stormwater projects.

SCADA: Supervisory Control and Data Acquisition: A system of software and hardware that allows organizations to control industrial processes and to collect, analyze, and process data.

SSO: Sanitary Sewer Overflows: Discharges of untreated sewage into the environment, not due to stormwater.

WIFIA: Water Infrastructure Finance and Innovation Act: A federal program that provides long-term, low-cost supplemental loans for water, wastewater, and stormwater infrastructure projects.

Pittsburgh Water

2025 Operating Budget



Approved On December 20, 2024

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PGH2O | PITTSBURGH WATER

CEO Message



With lead levels at historic lows, increased investment in our infrastructure, and an organizational culture committed to protecting the health and well-being of the communities we serve, Pittsburgh Water delivers clean, safe, reliable water services to the half-million people we serve every day.

The water services you rely on also bolster the economic activities that support our region. We create meaningful jobs, contract with diverse minority-owned businesses, and are establishing job-shadowing opportunities to build our growing workforce and train the next generation of water professionals.

This budget addresses essential operational needs, continued capital investments and revenues crucial to sustaining and growing our organization.

12,000 Lead Service Lines Replaced (and counting)

Block-by-block, neighborhood-by-neighborhood, we are working steadily towards our goal to remove all lead from our drinking water system at no direct cost to customers. Last year, we removed the 12,000th lead service line and we won't stop until we get to every residence.

Our award winning, nationally recognized Community Lead Response prioritizes free lead service line replacements in our most vulnerable communities. Paired with free lead testing, transparent data available on our website, and a Community Lead Response Advisory Committee, Pittsburgh Water is a national leader in lead line removal efforts.

We are well positioned, and ahead of many communities across the country, to meet the requirements of the new Lead and Copper Rule announced by the EPA last October. This includes lowering the lead action level to 10 parts per billion – our lead levels are well below the new action level thanks to the addition of orthophosphate to our treatment process.

Serving Current and Future Generations of Customers

Since 2022, we've made continuous progress on our Water Reliability Plan – our once-in-a-generation set of projects to transform Pittsburgh's water infrastructure. In 2024, we broke ground on the new Highland Reservoir Pump Station. The first new, major building in our service area in 20 years, marks the continuation of a new era of investing in our water infrastructure. This new station will add a redundant supply of drinking water for approximately two-thirds of our drinking water customers and will reduce the likelihood of service interruptions that have led to power outages or boil water advisories in the past.

As the Water Reliability Plan projects are completed, our customers – residents and businesses alike – will experience a more resilient water system and as businesses look to Pittsburgh for opportunities, we can have confidence that our renewed system will support its future economic development.

Leveraging State and Federal Funding

To accelerate these critical projects while reducing the cost to ratepayers, Pittsburgh Water pursues external funding from state and federal sources. Since 2018, we received $701 million in new low-interest loans and $99 million in grant funding, helping us stretch ratepayer dollars and keep rates as low as possible. This is especially important considering the investment we're making today will protect water quality and provide reliable services for generations to come.

As a non-profit, publicly owned and operated water authority, every dollar we receive is reinvested back into our water system. At Pittsburgh Water, it's about service, not profit – we don't have shareholders and we don't generate a profit. Our fiscal year 2025 budget reflects our mission to protect public health through the delivery of safe, reliable water services for customers now and in the future.

William J. Pickering

William J. Pickering
CEO Pittsburgh Water

Introduction and Overview

Introduction

Pittsburgh Water is a corporate and political entity established under the Act, in accordance with Resolution No. 36 adopted by the Pittsburgh City Council ("**the City**") on February 6, 1984, approved by the Mayor on February 8, 1984, and becoming effective on February 16, 1984. The Secretary of the Commonwealth of Pennsylvania approved Pittsburgh Water's Articles of Incorporation and issued a Certificate of Incorporation on February 17, 1984. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on December 11, 1989, to include, among authorized projects, low head dams and facilities for generating surplus electric power. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on May 9, 2008, to extend the term of existence of Pittsburgh Water to May 21, 2045. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on March 19, 2020, to extend the term of existence of the organization to March 13, 2070 and to include stormwater systems.

Under its Articles of Incorporation, Pittsburgh Water is specifically authorized to acquire, hold, construct, finance improve, maintain, operate, own and lease, either as a lessor or lessee, projects of the following kinds and character: sewers, sewer systems or parts thereof, waterworks, water supply works, water distribution systems, low head dams, facilities for generating surplus power, and stormwater systems.

Pittsburgh Water serves a population of 500,000 through its water, wastewater conveyance, and stormwater services. The system provides water to approximately 84% of the total population in the geographic boundaries of the City and the entire Borough of Millvale. The organization provides wastewater conveyance and stormwater services to the entire City. The system does not include wastewater treatment facilities; such facilities are the responsibility of the Allegheny County Sanitary Authority ("ALCOSAN"), a separate and distinct entity.

Pittsburgh Water operates and maintains 100 million gallon per day (MGD) rapid sand type water treatment plant, approximately 965 miles of water mains, over 32,000 valves and fire hydrants, 1 raw water pump station, 10 finished water pump stations, 4 finished water reservoirs, 1 source water reservoir, 11 storage tanks, approximately 1,242 miles of sanitary, storm, and combined sewers, 30,297 manholes, 24,993 catch basins and inlets, 99 combined sewer overflow outfalls, 3 sanitary sewer overflow structures maintained by Pittsburgh Water, 146 combined sewer overflow outfall structures that are co-permitted with several other authorities, 35 solely owned combined sewer overflow outfall structures, 46 combined sewer overflow outfall structures co-permitted with ALCOSAN, 254 separate storm sewer outfalls in the Municipal Separate Storm Sewer System, and 4 wastewater pump stations.

Pennsylvania Utility Commission (PUC) Oversight

On December 21, 2017, the Pennsylvania legislature enacted Act 65 of 2017 ("Act 65") placing Pittsburgh Water under the jurisdiction of the Pennsylvania Public Utility Commission ("PUC") pursuant to the Pennsylvania Public Utility Code (the "Public Utility Code"). Act 65 applies most of the provisions of the Public Utility Code to the organization in the same manner as a "public entity", resulting in regulation of the organization's rate making, its operating effectiveness, debt issuances, and other aspects of conducting its business similar to the way the PUC regulates investor-owned utilities. Act 65 includes provisions that allow Pittsburgh Water to impose, charge, or collect rates or charges as necessary to permit the organization to comply with its covenants with holders of any bonds or other financial obligations, and prohibits the PUC from requiring the organization to take any action that would cause the interest of the organization's financial obligations to be included in gross income of the holders of such obligations for federal income tax purposes.

Mission, Vision, And Core Values

Mission Statement
To support our region by protecting public health and the environment through the delivery of safe and reliable water services with a commitment to future generations.

Vision Statement
To transform Pittsburgh's water system while being recognized by our customers as a trusted service provider and a steadfast steward of a vital public asset.

Core Values

- **Stewardship:** As a public utility, we are responsible for serving as mindful stewards of our water system and continuing to provide essential and dependable water services now and for generations to come. Right now, we're making decisions that will impact Pittsburgh for the next 100 years.
- **Ethics & Integrity:** We act ethically and with integrity in all instances, both as individuals and as an organization. This means modeling honesty, transparency, and professionalism in everything we do.
- **Accountability:** We are all held accountable, both individually in our everyday roles and as one organization. Only by doing what we promised can we rebuild trust with the community.
- **Safety:** We ensure a safe working environment for employees, the safety of our infrastructure assets, and the safety of the millions of gallons of water delivered to customers every day.
- **Equity:** We strive to deliver quality and affordable water services to every community in our service area, and to create a workplace that reflects the diversity of those communities.

Board Of Directors

Alex Sciulli, Chair

Erika Strassburger, Vice Chair

BJ Leber, Secretary and Treasurer

Michael Domach, Assistant Secretary and Treasurer

Margaret (Peg) McCormick Barron, Board Member

Jamil Bey, Board Member

Executive Leadership

William J. Pickering, Chief Executive Officer

Jennifer Presutti, Chief Operating Officer and Chief Financial Officer

Frank P. Sidari III, PE, BCEE, Chief Environmental Compliance and Ethics Officer

Logan Carmichael, PHR, SHRM-CP, Chief People and Culture Officer

Lee Haller, Chief Information and Performance Officer

Monica Walaan, Esquire, Chief Legal Officer

Rachael Beam, PE, Chief Engineering Officer

Pittsburgh Water Departmental Leadership

Edward Barca, CPA, Director of Finance

Kevin Pawlos, Deputy Director, Finance

Julie Mechling, Director of Customer Service

Brittany Schacht, Deputy Director, Customer Service

Barry King, PE, PMP, Director of Engineering and Construction

Kate Mechler, PE, Director of Engineering and Construction

Terri Testa, Director of Human Resources

Jason Felser, Director of Technology Services

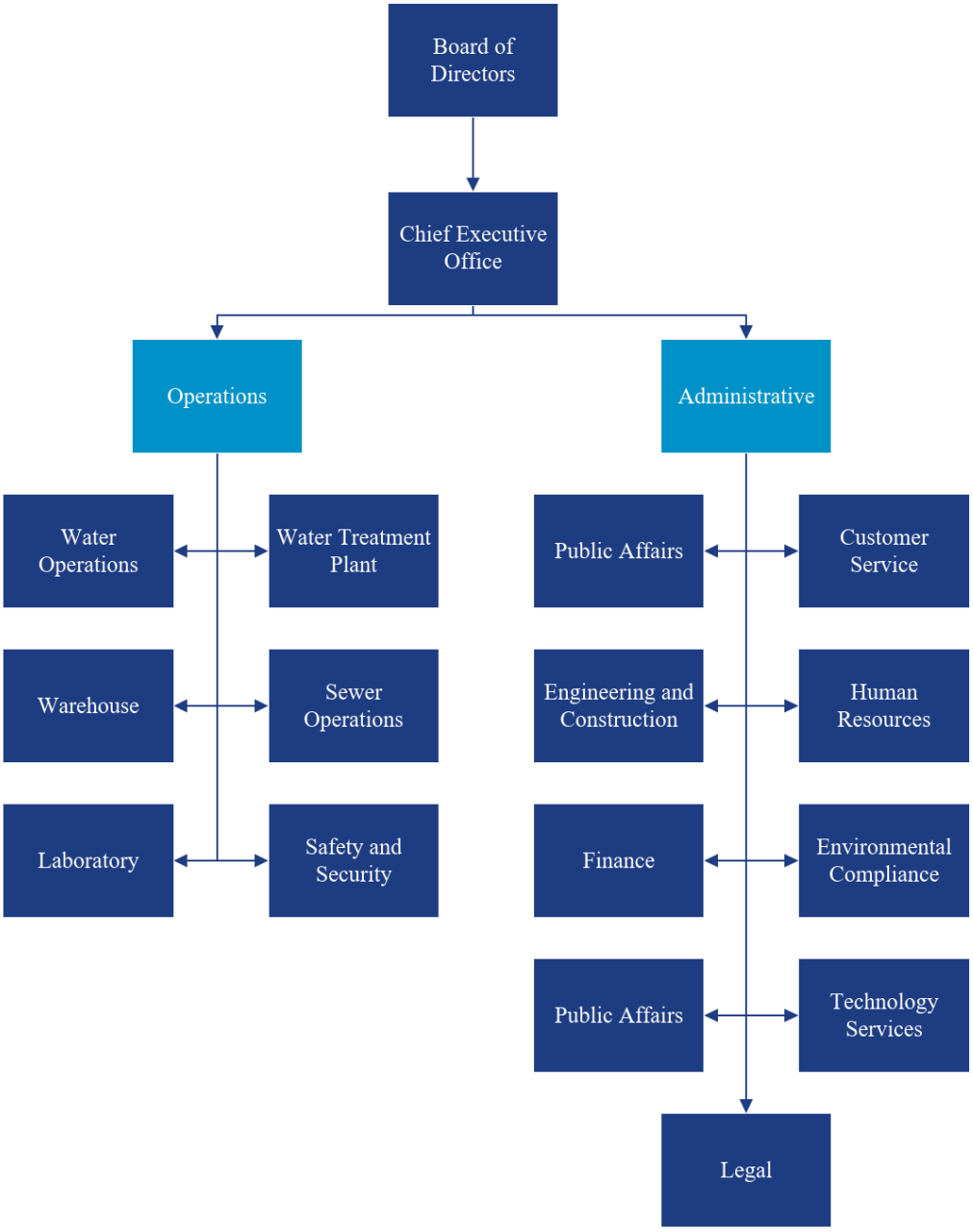
Rebecca Zito, Senior Manager, Public Affairs

Kasey Stewart, APP, CSP, Director of Safety and Security

William McFaddin, Director of Operations

Joe Tewell, Deputy Director, Operations

Organizational Chart



Strategic Plan

Pittsburgh Water's Strategic Plan is made up of three strategic priority areas that were developed in 2023 through a series of planning meetings that involved senior staff and a strategic planning partner. Having input from Pittsburgh Water staff was critical to ensure the plan clearly identifies the key areas where resources will be invested in the years to come. Pittsburgh Water's strategic priority areas include:

Organizational Capacity

Optimize our organizational capacity to position Pittsburgh Water as a best-in-class utility.

- Confer with nationally recognized utilities to identify best practices, organizational structures, processes, and metrics for Pittsburgh Water to evaluate and consider for adoption.
- Leverage technology and shared data to optimize performance, ensure compliance, and support proactive decision making.
- Attract, develop, and retain a diverse, high-performing workforce that will meet Pittsburgh Water's current and future needs and reflect to diversity of the communities we serve.

Trust

Build Pittsburgh Water's reputation as a trusted service provider.

- Educate the public about the safety, quality, and value of the water, sewer, and stormwater services provided by Pittsburgh Water.
- Improve the customer experience through enhanced responsiveness, transparency, and advanced technology. This also means conducting customer satisfaction surveys and drawing actionable opportunities for improvement.
- Advance our visibility through relationships and collaborative efforts with community groups, local, regional, and national organizations, legislators, and policy makers.

Infrastructure Investment

Invest in infrastructure, preventative maintenance, and innovation technology to assure high quality water, sewer, and stormwater service for future generations.

- Commit diversified financial resources, ensure adequate staffing, and optimize internal processes to support investment in our system.
- Assure the safety and resiliency of physical and information assets through security and emergency preparedness.
- Establish process and tools to collaboratively evaluate and prioritize capital projects based on community and environmental impact and regulatory compliance.

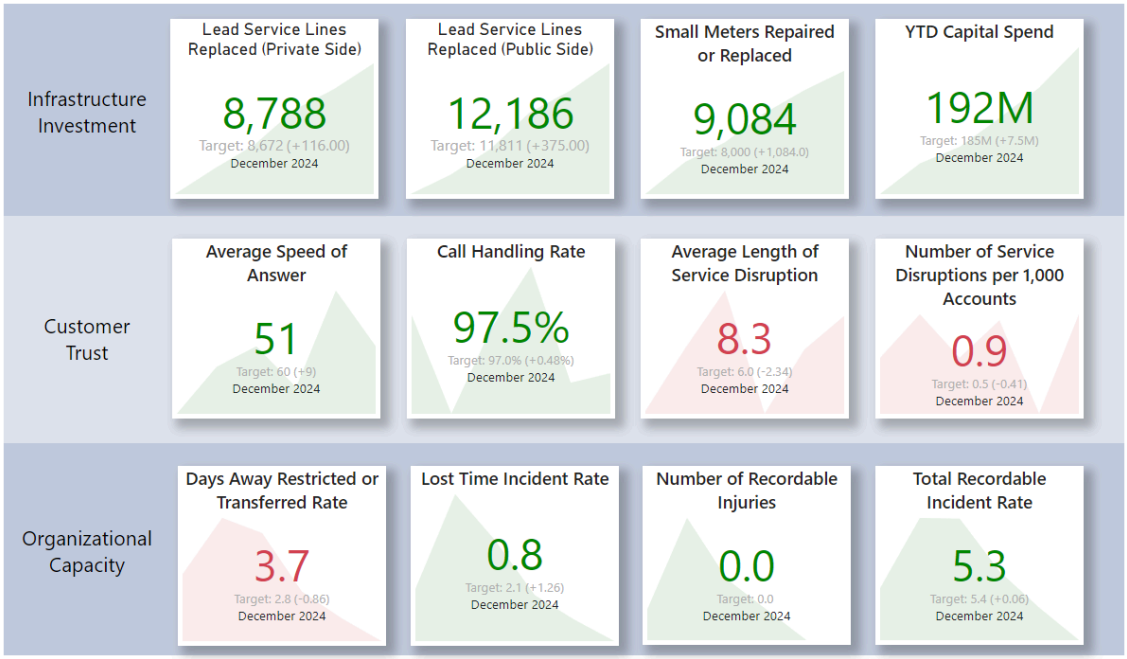
Pittsburgh Water senior staff reviews the Strategic Plan quarterly to ensure the plans outlined are being completed.





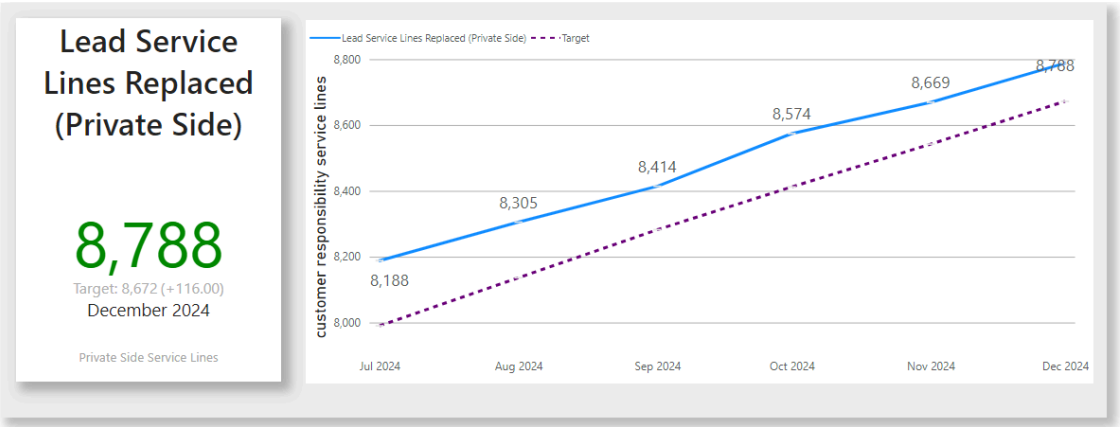
Performance Measures

Below is a summary of Performance Metrics by Category for 2024 which have been provided to the Pittsburgh Water Board of Directors monthly. These can be found at **Performance Metrics Dashboard (pgh2o.com).**



The sections below will show more detailed information for Fiscal Year 2024 by category.

Infrastructure Investment



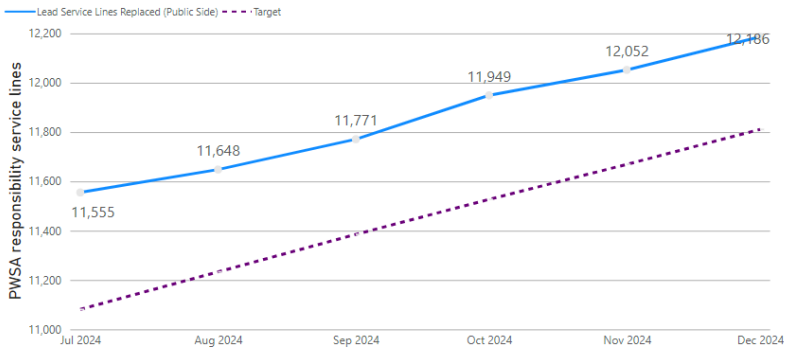
Lead Service Lines Replaced (Public Side)

12,186

Target: 11,811 (+375.00)

December 2024

Public Side Service Lines



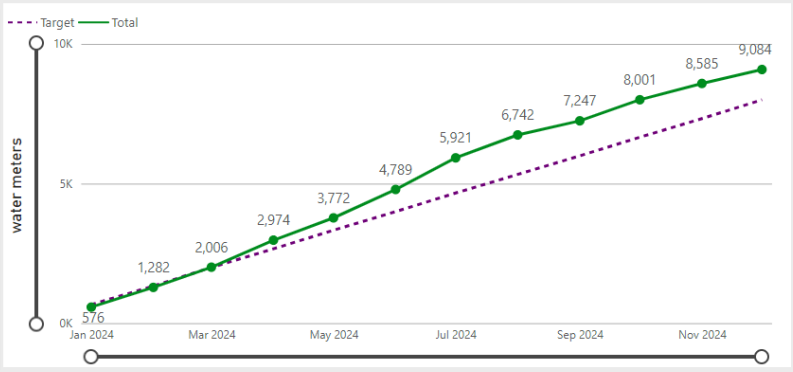
Small Meters Repaired or Replaced

9,084

Target: 8,000 (+1,084.00)

December 2024

Water Meters



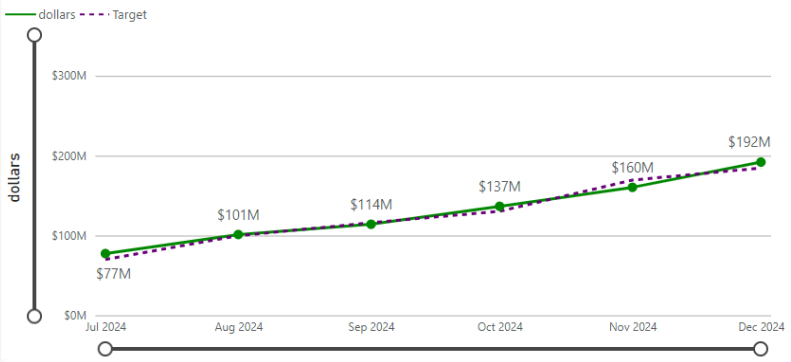
YTD Capital Spend

192M

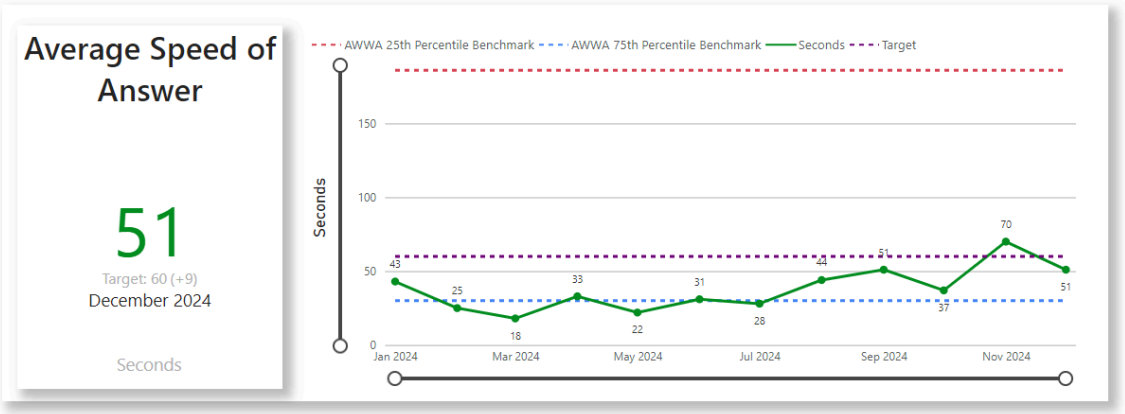
Target: 185M (+7.45M)

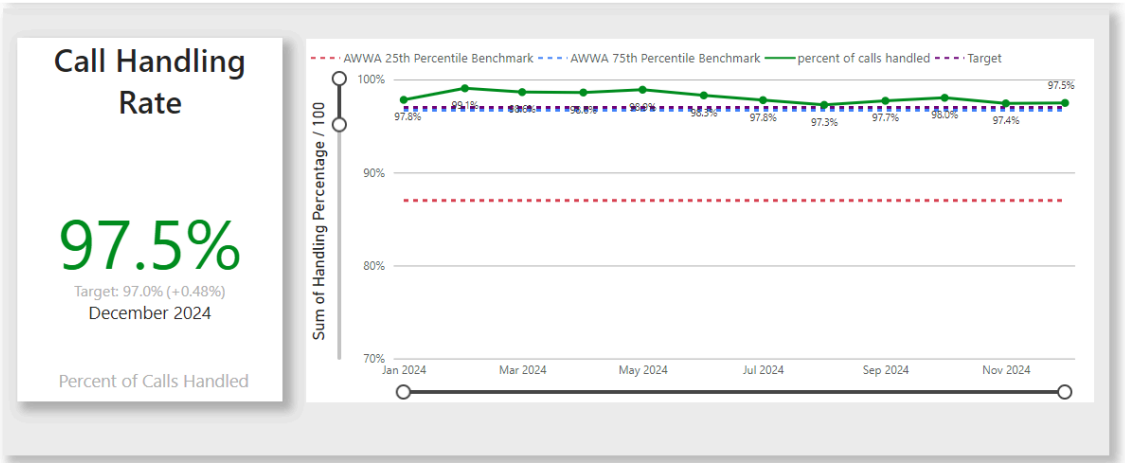
December 2024

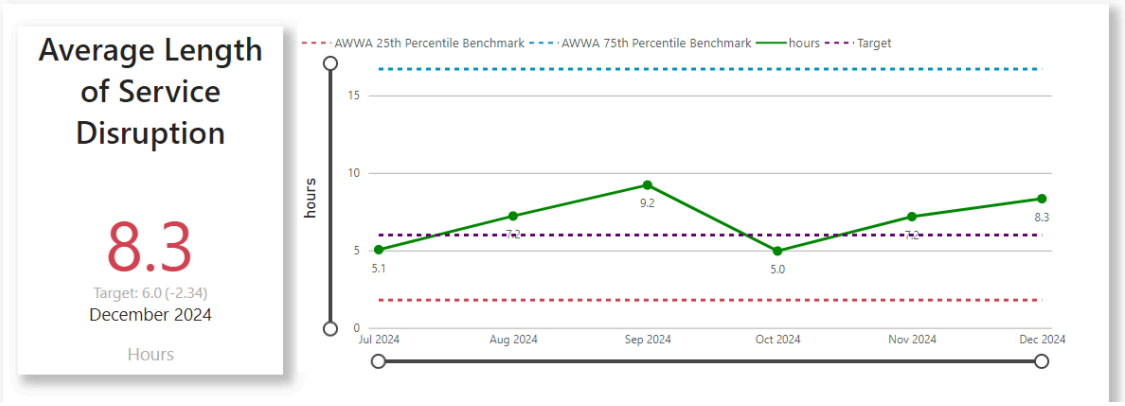
Dollars



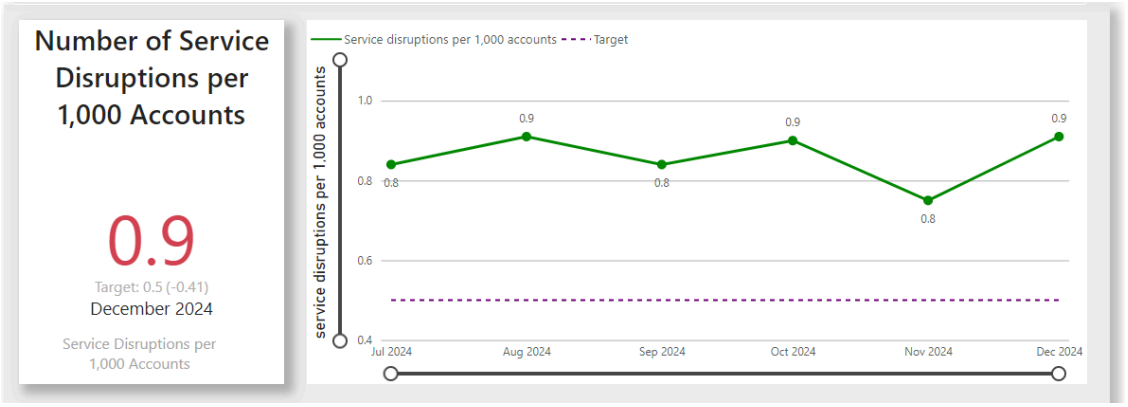
Customer Trust





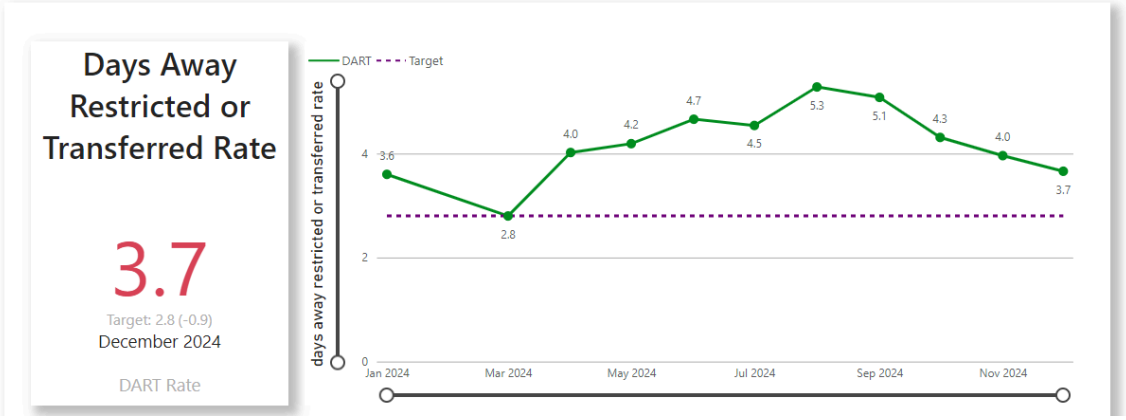


This metric evaluates the average length of service disruption for water customers due to main breaks, system repairs, low pressure, boil water advisories, and other operational needs.

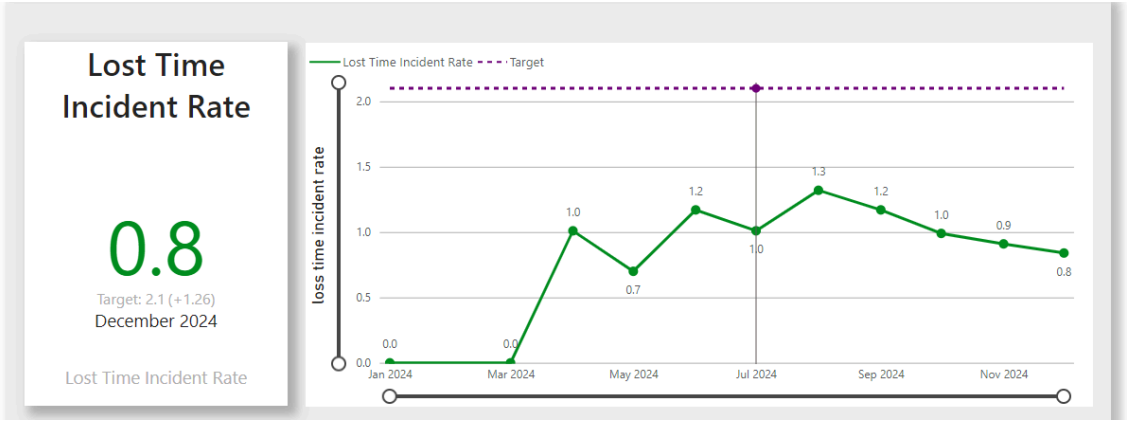


This metric tracks the number of water service disruptions due to main breaks, system repairs, low pressure, boil water advisories, and other operational needs per thousand accounts. Evaluating this measure on a per 1,000 accounts basis allows for equitable comparison to other utilities.

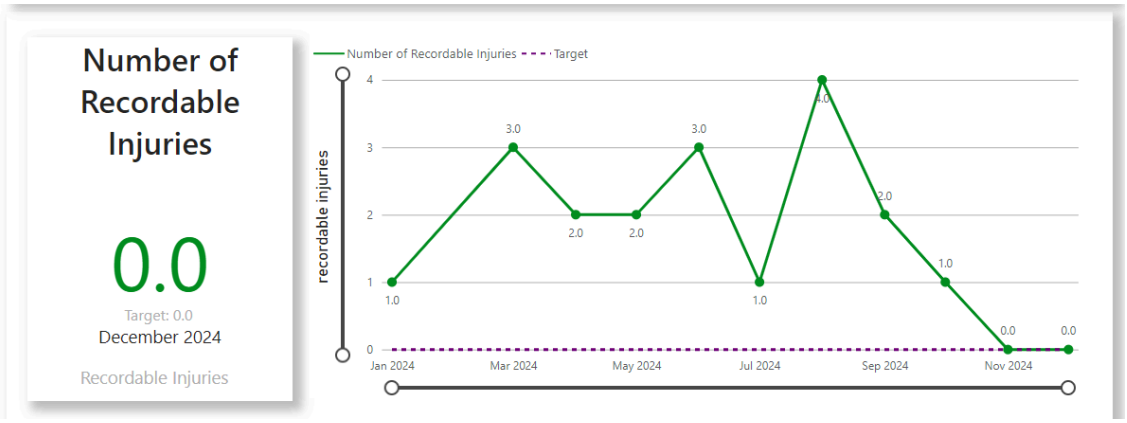
Organizational Capacity



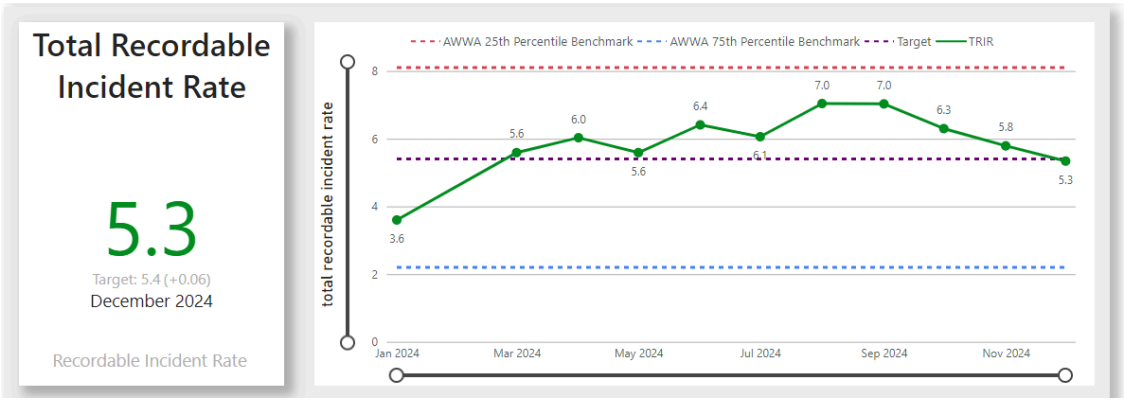
The DART rate includes OSHA recordable injuries or illness that resulted in loss time, restricted duty, or transfer of duties. It is calculated by the number of loss time injuries divided by modified duty injuries multiplied by 200,000 (100 workers at 40 hours per week for 50 work weeks) divided by the total hours worked.



The Incident Rate calculates the number of incidents that result in time away from work. The rate is calculated by the number of loss time injuries multiplied by 200,000 (100 workers at 40 hours per week for 50 work weeks) divided by the total hours worked.



This metric tracks the number of recordable injuries as defined by the Occupational Safety and Health Administration (OSHA). Pittsburgh Water conducts Root Cause Analysis (RCA's) and safety evaluations on all reported injuries, which in turn helps to protect personnel and equipment. Reducing injuries keeps our employees safe, reduces loss, and minimizes liability exposure.



The Total Recordable Incident Rate is the number of work-related injuries per 100 full-time workers during a one year period. The rate is calculated by the number of recordable injuries multiplied by 200,000 (100 workers at 40 hours per week for 50 work weeks) divided by the total hours worked.

Budget Guide

Fund Structure

Pittsburgh Water currently operates using five different bank accounts or funds. Those include the general bank account, capital projects account, rate stabilization fund, operating reserve fund, and debt service reserve fund.

The **General Fund** is the main operating fund for the organization. It includes all revenue generated by charges for service and fees and is used to sustain the organization's day-to-day activities, including engineering and construction, water and wastewater conveyance operations, environmental compliance and ethics, safety and security, and other general administration.

The **Capital Projects Fund** utilizes bond proceeds to fund design, construction management, and construction that is expected to provide a long-term benefit to Pittsburgh Water's system within the annual Capital Improvement Plan (CIP). All projects funded by debt should meet two requirements: a minimum value of $10,000 and a minimum useful life of at least one year.

The **Rate Stabilization Fund** was created in 2020 as a financial best practice and is used to house excess operating revenues when revenues are higher than expected within a fiscal year. The rate stabilization fund is intended to smooth forecasted revenues over several years to help meet debt service coverage requirements during times of unexpected shortfalls. Any revenue transferred into the Fund will not be counted as net revenues for calculating debt service coverage ratios in the year they are generated. Alternatively, monies transferred out of the fund and into the General Fund within a given year would be counted as net revenues for calculating the debt service coverage ratios.

The **Operating Reserve Fund** is a restricted fund that receives an annual allocation equal to one-sixth of the previous year's audited operating budget expenditures. The fund can only be utilized if the organization is in default and cover any operating expenditure need including, but not limited to, existing debt obligations, employee salaries, employee benefits, operating and maintenance expenses, and general administrative expenses.

The **Debt Service Reserve Fund (DSRF)** serves as a protective measure for lenders, mitigating the risk of default by the borrowing entity. By establishing a DSRF, lenders are reassured of the availability of funds to cover debt payments during unforeseen financial challenges. This reduces lending risk and enhances the attractiveness of lending, potentially resulting in more favorable terms of lower interest rates for the borrower. Additionally, the presence of a DSRF bolsters the borrower's creditworthiness in the eyes of lending and credit rating agencies.

Operating Budget

The operating budget is a forecast of the revenues and expenses expected for the upcoming fiscal year and is responsible for recording all revenue collected for water, wastewater conveyance, stormwater fees, Allegheny County Sanitary Authority (ALCOSAN) collections, Distribution System Improvement Charges ("DSIC"), miscellaneous revenue, and any rate stabilization fund revenue. Additionally, it's responsible for all day-to-day expenses of the organization including salaries, benefits, materials, services, inventory, and debt service. The operating budget operates on a January through December fiscal year and is approved annually by the Pittsburgh Water Board of Directors. Pittsburgh Water must pass a structurally balanced budget where revenue collection exceeds expenditures annually in the three-year forecast pursuant to their Financial Management policy.

The operating budget revenue is collected and recorded within seven categories:

Water Collections – Generated from charges associated with providing water services to customers based on a metered and/or base rate system from residential, commercial, industrial, and bulk consumption customers. In a metered system, customers are billed according to the volume of water they consume at the service address. In addition to charges based on water usage, customers are also charged a base rate regardless of their water consumption. These charges help pay for the fixed costs associated with maintaining Pittsburgh Water's infrastructure such as pipes, pumps, and reservoirs.

Wastewater Conveyance – Generated from charges associated with transporting and managing wastewater from residential, commercial, and industrial customers to the Allegheny County Sanitary Authority (ALCOSAN) wastewater treatment facility. The charges are based on water consumption or usage at a service address. ALCOSAN is responsible for the treatment of wastewater at their facility while Pittsburgh Water operates and maintains the existing infrastructure that transports it there.

ALCOSAN – Pittsburgh Water bills on behalf of ALCOSAN for sewage treatment in an effort to streamline administrative processes. ALCOSAN'S rates are separate from PWSA and are set annually. Their charge is reflected on PWSA's bill but is listed as a separate charge. Pittsburgh Water then remits the amount customers owe directly to ALCOSAN monthly and is responsible for collecting and processing the revenue.

Distribution System Improvement Charges (DSIC) – Generated from a 5% monthly charge on both water and wastewater conveyance charges and is a mechanism used by utilities to recover the costs associated with improving or maintaining the distribution system that delivers water or handles wastewater conveyance to customers. These charges are regulated by the PUC and are included as subjects in any rate case. Pittsburgh Water is required to report on both collections and expenses of DSIC charges to the PUC quarterly and annually to ensure transparency and accountability are maintained and must spend an amount equal to, or greater than the DSIC revenue collected annually. If not, Pittsburgh Water may be required to refund the excess amounts to customers by adjusting future rates to account for the over-collection.

Stormwater – Generated from fees calculated based on the amount of impervious surface on a property such as rooftops, driveways, and parking lots, which contribute to stormwater runoff for residential, commercial, and industrial customers. The revenue collected from the stormwater fee is meant to help recover costs associated with maintaining stormwater infrastructure such as catch basins and other green infrastructure that helps reduce stormwater pollution and mitigate flooding.

Miscellaneous Fees and Revenue - Generated from any other source of revenue not captured in one of the categories listed above. This revenue can include, but is not limited to, permit fees, late payment fees, grants or other external funding reimbursements, and interest income. This revenue helps diversity of overall revenue collection portfolio and helps fund the maintenance of Pittsburgh Water's water, wastewater, and stormwater infrastructure.

The appropriations in the operating budget refer to the General Fund where costs are allocated across all departments, also known as cost centers.

Pittsburgh Water Departments (Cost Centers)	
CC100	Chief Executive Office
CC101	Customer Service
CC102	Technology Services
CC103	Finance
CC104	Human Resources
CC105	Legal
CC106	Safety and Security
CC107	Warehouse
CC108	Public Affairs
CC109	Engineering & Construction
CC110	Environmental Compliance
CC200	Laboratory
CC201	Water Treatment Plant
CC202	Water Operations
CC300	Sewer Operations

Costs are then directly assigned to general ledger (GL) accounts within each department under four main categories:

Salaries – Includes regular salaries and wages, paid time off (PTO), pay adjustments, shift differentials associated with existing collective bargaining agreements, or paid leave.

Benefits – Includes federal, state, and local taxes, medical, vision, and dental benefit payments, short-term disability, long-term disability, tuition reimbursements, and worker's compensation payments.

Operations and Maintenance – Includes costs associated with chemicals, equipment, raw materials, repairs and maintenance, inventory, and other operating contractual services.

Administrative – Includes costs associated with bank fees, membership fees, travel and training, office supplies, utility costs, fines and penalties, consultants, and insurance policies.

Distribution System Improvement Charge (DSIC) – Includes the expenses associated with improving or maintaining the distribution system that delivers water or handles wastewater conveyance to customers.

Rate Stabilization Fund – Includes any anticipated transfer from Pittsburgh Water's general fund account into the Rate Stabilization Fund for potential future use.

Debt Service – Includes costs associated with servicing debt obligations, including principal and interest repayments generated from borrowing funds to finance capital projects such as infrastructure upgrades. Failure to meet debt service obligations can have negative impacts such as credit rating downgrades, increased borrowing costs, and legal action by creditors.

ALCOSAN – Includes the monthly amounts paid directly to ALCOSAN from Pittsburgh Water based on the charges owed for wastewater treatment. Pittsburgh Water is then responsible for recovering those charges directly from customers from monthly payments.

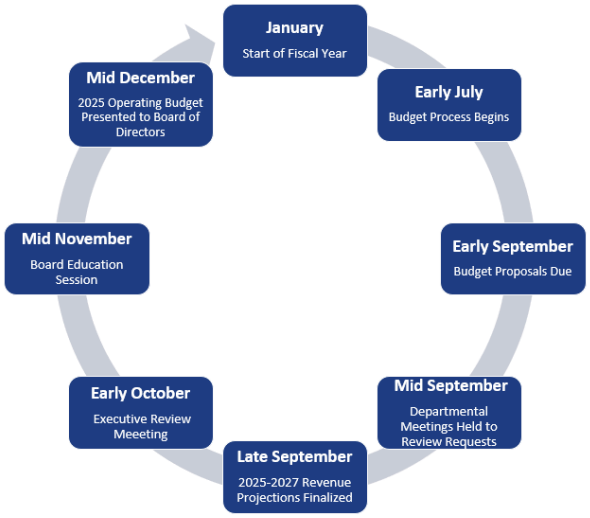
Departmental overviews, organizational charts, and staffing can be found within each individual departmental section included in the annual Operating Budget document.

Operating Budget Process Overview

Budget Development And Process

The operating budget process plays a crucial role in Pittsburgh Water's financial planning, ensuring that sufficient resources are allocated to meet operational goals. The Department of Finance is responsible for preparing revenue and expenditure projections for the three-year financial forecast. The process begins with Finance inputting all known expenditures into each department's baseline budget. These expenditures are either contractual or generally predictable based on past spending patterns. While some costs remain relatively stable, others increase due to rising prices in the private market.

Once baseline budgets are prepared, they are shared with departmental leadership, who can submit requests for any needs not fully covered in the initial budget, such as personnel, inventory, software, or essential equipment. The Department of Finance then consolidates these requests and, in collaboration with the Executive team, evaluates how they align with Pittsburgh Water's strategic initiatives. Depending on the availability of funds, approved requests are incorporated into the respective department's budget within the three-year financial forecast.



Amendments to the budget after adoption are typically the result of unforeseen circumstances that increase costs above the approved budget amounts. When this occurs, Department of Finance staff works to identify excess funds from other priorities that can be transferred to cover budget overages. Budget amendments more than the Chief Executive Officer's delegation of authority are required to be approved by the Pittsburgh Water Board of Directors during a public meeting.

Pittsburgh Water engages a consulting firm to complete periodic rate study updates. It is through this process that revenues for the current year and future forecasted years are determined. Specifically, the rate study utilizes historical customer usage, collection and billing information, as well as current rates to estimate revenues.

As a regulated entity, Pittsburgh Water must seek the approval of the Pennsylvania Public Utility Commission to increase rates. The approval process can last up to nine months and includes the input from individual customers, community groups, or business advocates to help determine the amount of additional revenue Pittsburgh Water can recover through rates. It is through this process that the public can become involved help to shape the budgets of Pittsburgh Water.

Operating Budget Summary

Three-Year Financial Forecast

	ESTIMATE	BUDGET	FORECAST	
	FY2024	FY2025	FY2026	FY2027
Revenues				
Water Collections	$143,844,187	$146,753,340	$180,878,340	$193,214,607
Wastewater Collections	$55,869,415	$53,051,286	$63,551,286	$67,051,286
ALCOSAN Collections	$97,807,983	$99,802,841	$106,789,040	$112,128,492
Distribution System Improvement Charge Collections	$10,071,394	$10,071,004	$12,221,481	$13,030,057
Stormwater Collections	$27,038,385	$27,264,909	$35,139,909	$37,764,909
Other Miscellaneous & Fee Collections	$2,615,899	$2,541,190	$2,553,896	$2,566,665
PENNVEST Surcharge Collections	–	–	–	$6,565,969
REVENUES TOTAL	**$337,247,262**	**$339,484,571**	**$401,133,952**	**$432,321,985**
Expenses				
Chief Executive Office	$2,944,644	$3,064,525	$3,641,867	$3,911,495
Customer Service	$11,442,101	$10,577,193	$12,161,293	$12,890,340
Technology Services	$7,193,966	$6,954,251	$8,918,274	$9,357,283
Finance	$12,215,909	$8,187,452	$9,838,273	$12,223,550
Human Resources	$2,063,614	$2,171,267	$2,791,717	$3,200,424
Legal	$3,367,172	$4,294,802	$5,459,212	$4,586,317
Safety & Security	$1,906,690	$2,292,742	$2,645,437	$2,561,119
Warehouse	$581,523	$563,331	$682,856	$706,553
Public Affairs	$1,757,584	$1,907,291	$2,402,393	$2,092,514
Engineering & Construction	$30,485,509	$37,271,567	$47,693,776	$49,820,197
Environmental Compliance	$4,677,278	$5,064,527	$3,697,396	$4,162,884
Laboratory	$1,926,053	$2,065,384	$2,444,210	$2,678,587
Water Treatment Plant	$21,076,874	$23,517,836	$24,910,625	$25,859,549
Water Operations	$16,455,395	$17,847,846	$18,750,225	$20,232,137
Sewer Operations	$3,390,175	$4,209,934	$5,486,495	$7,429,825
Distribution System Improvement Charge	$10,071,394	$10,071,004	$12,221,481	$13,030,057
Rate Stabilization Fund	$20,000,000	$0	$5,000,000	$7,500,000
PAYGO	$0	$0	$10,000,000	$12,500,000
Debt Service	$83,851,773	$93,663,251	$110,250,591	$120,094,056
ALCOSAN	$95,286,784	$101,839,634	$108,911,820	$114,357,411
EXPENSES TOTAL	**$330,694,438**	**$335,563,838**	**$397,907,941**	**$429,194,299**
Total Operating Result	$6,552,825	$3,920,732	$3,226,012	$3,127,686

Revenue Increase Assumptions

FY 2025: No assumed base rate revenue increase

FY 2026: 19.93% assumed base rate increase in FY 2026. This base rate revenue increase is not final and subject to the approval of the PUC. Base rate increases are forecasted to commence in March.

FY 2027: No assumed base rate revenue increase. However, revenues are projected to exceed 2026 levels due to the anticipated rate increase, which would be effective for the full fiscal year. Pittsburgh Water reserves the right to request or file for additional base rate increases with the Pennsylvania Public Utility Commission based on economic conditions.

Projected Fund Balances By Fiscal Year

Fund Type	FY2023 - Actual	FY2024 - Projected	FY2025 - Projected	FY2026 - Projected	FY2027 - Projected
Cash and Cash Equivalents	$67,966,000	$80,155,000	$119,146,000	$127,372,000	$137,109,000
Debt Service and Reserve Funds	$9,735,000	$10,507,000	$10,980,000	$11,474,000	$11,990,000
Operating Reserve Account	$20,284,000	$21,361,000	$22,322,000	$23,327,000	$25,266,000
Self Insured Escrow	$640,000	$666,000	$696,000	$727,000	$760,000
	$98,625,000	**$112,689,000**	**$153,144,000**	**$162,900,000**	**$175,125,000**

The above chart details actual fund balances for FY 2023 and projected fund balances for FY 2024 - FY 2027 rounded to the nearest thousands place.

- **Cash and Cash Equivalents -** Current assets immediately available within our General, Collection, and Rate Stabilization accounts.
- **Operating Reserve Account –** Pittsburgh Water's senior trust bond indenture requires an amount equal to at least one-sixth (1/6th) of current departmental operating expenses to be maintained in this fund to help provide additional security for bond holders.
- **Debt Service Reserve Fund –** A reserve account used to make debt payments in the event cash flow is unavailable to service the debt.
- **Self-Insured Escrow –** Like most governmental entities, Pittsburgh Water is self-insured for general liability insurance. The funds in this account are designated to pay claims if the amounts paid are higher than the budgeted amount in a particular year.

Debt Service Coverage Ratios

The debt service coverage ratio evaluates an organization's capability to meet both current and future debt obligations by analyzing its accessible cash flow. The computation involves deducting total operating expenses from total revenue to determine the revenue amount available to pay debt service. This available revenue is subsequently divided by senior and total debt service for the year to calculate the ratios. Pittsburgh Water's bond indenture requires a debt service coverage ratio of 1.25x for senior debt and 1.15x for total debt. Below are the estimated, budgeted, and forecasted debt service coverage ratios between FY 2024 – FY 2027.

Estimated FY 2024 Debt Service Coverage Ratios:

- **Senior:** 1.63x
- **Total:** 1.26x

Budgeted FY 2025 Debt Service Coverage Ratios:

- **Senior:** 1.56x
- **Total:** 1.22x

Forecasted FY 2026 Debt Service Coverage Ratios:

- **Senior:** 1.72x
- **Total:** 1.33x

Forecasted FY 2027 Debt Service Coverage Ratios:

- **Senior:** 1.81x
- **Total:** 1.35x

Departmental Staffing Summary

Cost Center Description	FY2024	FY2025
Allocated FTE Count		
Chief Executive Office	6	5
Customer Service	85	85
Engineering & Construction	43	45
Environmental Compliance	9	9
Finance	17	17
Human Resources	13	12
Laboratory	11	11
Legal	7	8
Public Affairs	10	10
Safety & Security	12	14
Sewer Operations	23	26
Technology Services	26	27
Warehouse	6	6
Water Operations	124	119
Water Treatment Plant	54	50
ALLOCATED FTE COUNT	**446**	**444**

Staffing levels remained relatively constant from 2024 to 2025 with an overall reduction of two. Items of note:

- **Engineering & Construction** – Added staffing to aid in maintenance of Green Infrastructure as well as increased construction for Capital Improvement Plan.
- **Legal** – An additional attorney specializing in employment law.
- **Safety & Security** – Staff to manage safety at our construction sites and prepare for emergency situations.
- **Sewer & Water Operations** – Headcount shifted slightly to allow for additional CCTV inspections of our sewer lines.
- **Water Treatment Plant** – Reduction of vacant Plant Operator positions as a result of implementing more efficient water treatment processes.

Operating Budget Expense Summary

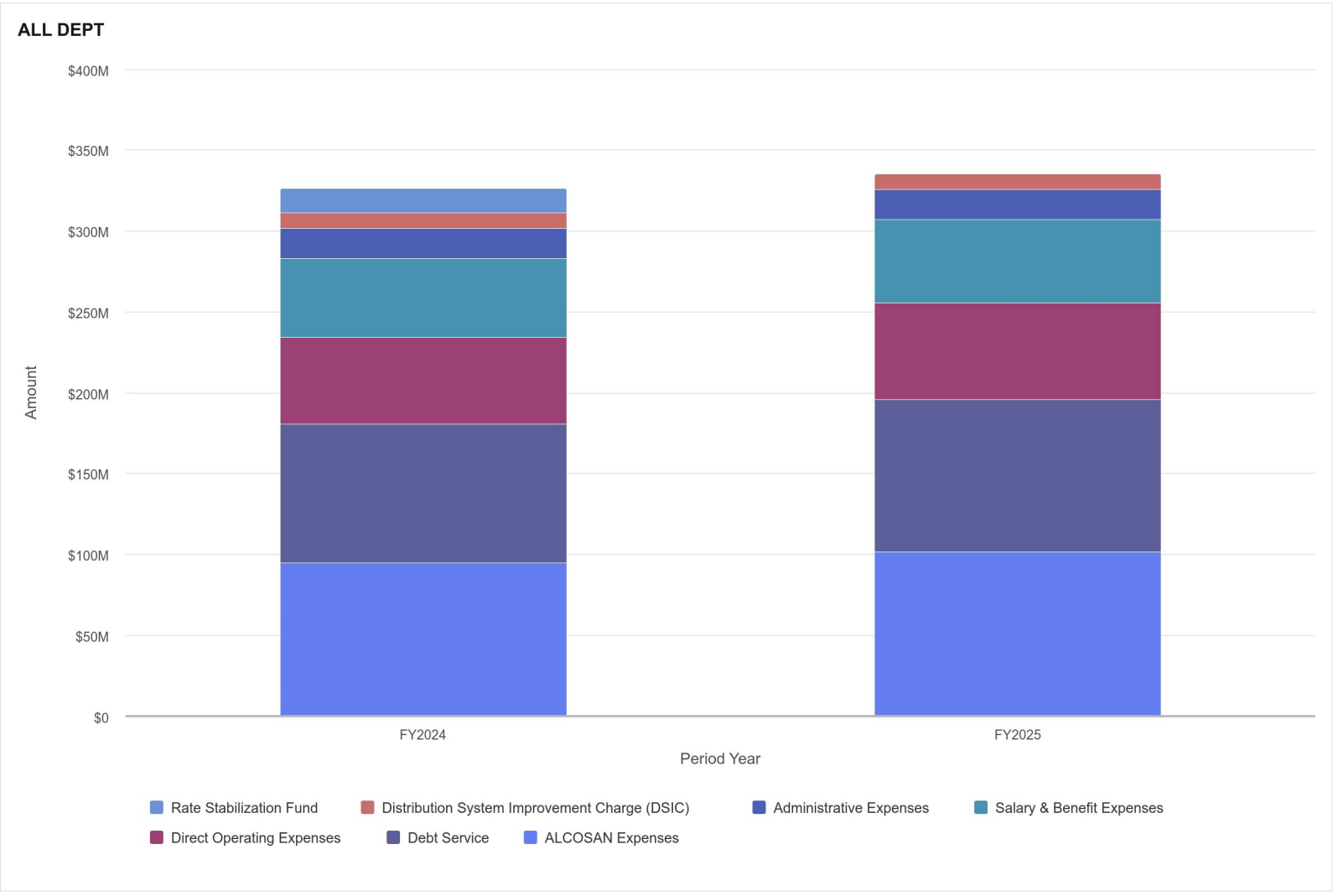
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
Salaries			
40010000 - Salary & Wages Regular Time	$30,194,628	$31,278,375	$1,083,747
40050000 - OT Premium Pay	$1,562,393	$2,018,400	$456,007
40100000 - Shift Differential	$109,691	$135,300	$25,609
40300000 - Holiday Pay	$1,783,026	$1,815,816	$32,790
40350000 - Vacation Pay	$2,490,335	$2,612,538	$122,203
40450000 - Sick Pay	$12,000	–	($12,000)
40500000 - Personal Time Pay	$1,782,783	$1,519,357	($263,426)
40750000 - Supper Pay	$30,770	$28,500	($2,270)
40850000 - Special	$36,000	$40,440	$4,440
SALARIES TOTAL	**$38,001,626**	**$39,448,726**	**$1,447,100**
Benefits			
41100000 - Federal Insurance Contribution Act Tax	$2,277,025	$2,379,398	$102,373
41150000 - Medicare	$549,440	$570,787	$21,347
41250000 - State Unemployment Tax	$40,000	$35,000	($5,000)
41350000 - Medical Health Insurance	$6,277,054	$6,740,596	$463,542
41400000 - Medical Health Insurance Waiver	$70,850	$60,099	($10,751)
41450000 - Short Term Disability	$429,929	$329,367	($100,562)
41500000 - Long Term Disability	$58,792	$50,321	($8,471)
41550000 - Life Insurance <50k	$64,291	$39,977	($24,314)
41600000 - Accidental Death & Dismemburment Insurance	$11,998	$8,440	($3,558)
41650000 - Dental Insurance	$205,729	$220,583	$14,854
41700000 - Vision Insurance	$30,997	$30,419	($578)

	FY2024	FY2025	Variance
41800000 - Tuition Reimbursement	$145,790	$116,710	($29,080)
41850000 - Retirement Benefit	$1,055,279	$1,306,004	$250,725
41950000 - Miscellaneous Benefits	($57,580)	($57,120)	$460
BENEFITS TOTAL	**$11,159,594**	**$11,830,581**	**$670,987**
Chemicals			
50050000 - Orthophosphate	$534,000	$548,537	$14,537
50100000 - Boiler Chemicals	$40,000	$40,000	$0
50200000 - Clarifloc	$80,000	$100,000	$20,000
50250000 - Caustic Soda	$2,000	–	($2,000)
50300000 - Sodium Bisulfite	$34,000	$10,000	($24,000)
50350000 - Sodium Permanganate	$696,000	$487,000	($209,000)
50400000 - Citric Acid	$25,000	–	($25,000)
50500000 - Ferric Chloride	$3,240,000	$3,200,000	($40,000)
50550000 - Hydrofluorosil Acid	$204,000	$202,800	($1,200)
50600000 - Lime	$600,000	$410,000	($190,000)
50750000 - Soda Ash	$1,104,000	$1,200,000	$96,000
50800000 - Sodium Hypochlorite	$1,945,000	$1,098,800	($846,200)
50850000 - Sodium Carbonate Peroxyhydrate	$25,920	$25,000	($920)
CHEMICALS TOTAL	**$8,529,920**	**$7,322,137**	**($1,207,783)**
Equipment			
51200000 - Computer Peripherals	$289,369	$176,049	($113,320)
51250000 - Computers & Networking	$15,000	$287,453	$272,453
51400000 - Fixtures & Furniture	$19,350	$16,750	($2,600)
51450000 - Grounds & Maintenance	$232,175	$200,618	($31,557)
51470000 - Lab Equipment	$50,000	$70,000	$20,000
51500000 - Machinery & Equipment	$194,000	$265,500	$71,500
51700000 - Pumps & Motors	$120,000	$165,000	$45,000
51800000 - SCADA Equipment	$84,500	$208,870	$124,370
51900000 - Vehicles	$615,000	$930,000	$315,000
EQUIPMENT TOTAL	**$1,619,394**	**$2,320,240**	**$700,846**
Materials			
52050000 - Asphalt Cold Patch	$99,996	$120,000	$20,004
52200000 - Asphalt Hotmix	$12,000	$12,000	$0
52270000 - Brick	$1,200	$1,500	$300
52300000 - Cement Bagged	$5,000	$5,000	$0
52450000 - Lumber	$45,996	$36,000	($9,996)
52550000 - Aggregate Material	$570,000	$570,000	$0
52650000 - Top Soil	$8,000	$8,000	$0
MATERIALS TOTAL	**$742,192**	**$752,500**	**$10,308**
Operating Contracts			
53050000 - Sewer Line Contract	$7,355,242	$8,357,510	$1,002,268
53150000 - Catch Basin Cleaning	$550,000	$950,000	$400,000
53300000 - Debris Removal	$399,000	$455,000	$56,000
53350000 - Flow Monitoring	$831,000	$882,000	$51,000
53400000 - Dumpster	$42,000	$44,960	$2,960
53410000 - Vactor Debris Removal Contract	$232,000	$240,000	$8,000
53420000 - Water Line Contract	$4,565,715	$8,705,862	$4,140,147
53430000 - Manhole & Point Repair Contract	$2,350,615	$2,500,000	$149,385
53440000 - Pump & Motor Contract	$650,000	$650,000	$0
53450000 - Miscellaneous Inspection	$8,000	$74,000	$66,000
53470000 - Engineering Inspection	$2,313,339	$2,737,700	$424,361
53480000 - Line Televising	$297,000	–	($297,000)
53500000 - Key & Lock Services	$2,000	$2,500	$500
53550000 - Landscape & Grounds	$488,435	$250,000	($238,435)
53600000 - Flagging	$250,005	$275,000	$24,995
53700000 - Miscellaneous Operating Contracts	$706,848	$1,447,242	$740,394
53750000 - Security Guards	$325,000	$300,000	($25,000)

	FY2024	FY2025	Variance
53800000 - Line Locating	$563,214	$1,300,000	$736,786
OPERATING CONTRACTS TOTAL	**$21,929,413**	**$29,171,774**	**$7,242,361**
Repairs & Maintenance			
54020000 - Annual Software Support	$3,530,615	$3,756,675	$226,060
54050000 - Building & Property Repairs	$75,881	$186,914	$111,033
54080000 - Computer Hardware Maintenance	$109,407	$90,310	($19,097)
54110000 - Computer Software Support	$933,744	$85,136	($848,608)
54130000 - Surface Restoration	$11,527,014	$11,629,825	$102,811
54150000 - Crane Repairs	$16,000	$13,000	($3,000)
54170000 - Electrical Repairs	$61,200	$34,700	($26,500)
54220000 - Chemical Removal	$128,600	$87,500	($41,100)
54270000 - GIS Hardware & Software Maintenance	$4,789	$5,411	$622
54370000 - Heavy Equipment Repairs	$5,000	$8,000	$3,000
54390000 - HVAC & Plumbing Repairs	$90,800	$250,500	$159,700
54520000 - Machinery Repairs	$233,810	$254,402	$20,592
54620000 - Plant Repairs	$472,000	$540,000	$68,000
54670000 - Power Tool Repairs	$3,000	$3,000	$0
54820000 - Tool Repairs	$6,000	–	($6,000)
54910000 - Vehicle Repairs	$1,022,997	$1,172,606	$149,609
54960000 - Miscellaneous Repair & Maintenance	$28,216	$22,500	($5,716)
REPAIRS & MAINTENANCE TOTAL	**$18,249,073**	**$18,140,478**	**($108,595)**
Testing Misc.			
55700000 - Testing	$445,693	$280,500	($165,193)
TESTING MISC. TOTAL	**$445,693**	**$280,500**	**($165,193)**
Inventory - Equipment			
62000000 - Inventory - Equipment	$112,100	$131,040	$18,940
INVENTORY - EQUIPMENT TOTAL	**$112,100**	**$131,040**	**$18,940**
Inventory - Hardware			
63000000 - Inventory-Hardware	$1,184,500	$1,290,000	$105,500
INVENTORY - HARDWARE TOTAL	**$1,184,500**	**$1,290,000**	**$105,500**
Inventory - Miscellaneous			
65000000 - Inventory - Miscellaneous	$86,600	$51,600	($35,000)
INVENTORY - MISCELLANEOUS TOTAL	**$86,600**	**$51,600**	**($35,000)**
Inventory - Parts			
66450000 - Parts - Other	$32,000	$33,200	$1,200
INVENTORY - PARTS TOTAL	**$32,000**	**$33,200**	**$1,200**
Inventory - Pipe			
67050000 - Pipe	$304,200	$327,900	$23,700
INVENTORY - PIPE TOTAL	**$304,200**	**$327,900**	**$23,700**
Inventory - Valves			
68250000 - Valves Misc	$344,750	$343,000	($1,750)
INVENTORY - VALVES TOTAL	**$344,750**	**$343,000**	**($1,750)**
Fees			
70030000 - Bank Fees	$1,800	$10,000	$8,200
70050000 - Certification Fees	$7,370	$12,195	$4,825
70100000 - Membership Fees	$108,713	$103,013	($5,700)
70150000 - Permits	$1,551,137	$447,247	($1,103,890)
70200000 - Registration Fees	$8,500	$4,500	($4,000)
70300000 - Licenses	–	$2,200	$2,200
70350000 - Customer Credit Card Fees	$470,000	$508,040	$38,040
FEES TOTAL	**$2,147,520**	**$1,087,195**	**($1,060,325)**
Freight & Postage			
71100000 - Freight	$3,900	$3,360	($540)
71150000 - Postage	$512,000	$572,960	$60,960
FREIGHT & POSTAGE TOTAL	**$515,900**	**$576,320**	**$60,420**
Leases & Rents			
72100000 - Copier & Fax Machine Rental	$55,200	$57,600	$2,400

	FY2024	FY2025	Variance
72150000 - Equipment Rental	$189,548	$68,014	($121,534)
72550000 - Office Rent	$840,555	$1,064,122	$223,567
72600000 - Parking Lease	$65,000	$70,000	$5,000
LEASES & RENTS TOTAL	**$1,150,303**	**$1,259,736**	**$109,433**
Professional Services			
73050000 - Advertising	$28,250	$19,196	($9,054)
73100000 - Annual Audit	$52,000	$51,000	($1,000)
73150000 - Billing Contract	$276,000	$275,000	($1,000)
73230000 - Consultants	$7,319,277	$6,487,703	($831,574)
73300000 - Construction Management	$1,445,722	$1,701,105	$255,383
73320000 - Consulting Engineers	$48,436	$53,280	$4,844
73350000 - Non Capital Engineering Services	$442,500	$280,000	($162,500)
73450000 - Insurance Auto	$83,239	$140,605	$57,366
73480000 - Insurance Commercial Property	$395,289	$407,282	$11,993
73530000 - Insurance General Liability	$22,274	$31,308	$9,034
73590000 - Insurance Officer & Director	$173,610	$82,794	($90,816)
73650000 - Insurance Workers Compensation	$355,369	$367,577	$12,208
73660000 - Insurance Workers Compensation City	$15,347	$17,000	$1,653
73680000 - Insurance Cyber	$70,912	$63,767	($7,145)
73700000 - Legal Services	$2,241,500	$2,566,466	$324,966
73750000 - Meter Services	$758,923	$762,281	$3,358
73820000 - Payroll Services	$162,000	$158,000	($4,000)
73830000 - Miscellaneous Professional Services	$3,850,465	$3,081,211	($769,254)
73890000 - Trust Admin	$84,575	$70,000	($14,575)
PROFESSIONAL SERVICES TOTAL	**$17,825,688**	**$16,615,575**	**($1,210,113)**
Supplies			
74050000 - Computer Software Supplies	$4,000	–	($4,000)
74220000 - Fuel Gasses	$455,800	$433,800	($22,000)
74230000 - Fuel Kerosene	$1,200	–	($1,200)
74240000 - Fuel Propane	$1,200	$2,700	$1,500
74400000 - Grounds & Maintenance Supplies	$547,336	$487,700	($59,636)
74450000 - Lab Chemicals	$2,000	$2,000	$0
74470000 - Lab Supplies	$104,000	$150,000	$46,000
74500000 - Office Supplies	$35,300	$31,454	($3,846)
74600000 - Uniforms	$185,575	$162,200	($23,375)
74900000 - Welding Supplies	$15,000	$12,000	($3,000)
SUPPLIES TOTAL	**$1,351,411**	**$1,281,854**	**($69,557)**
Travel & Training			
75050000 - Travel & Training Airfare	–	$1,500	$1,500
75100000 - Travel & Training Auto	–	$800	$800
75400000 - Travel & Training Lodging	–	$2,500	$2,500
75450000 - Travel & Training Meals	$400	–	($400)
75500000 - Travel & Training Mileage	$1,230	–	($1,230)
75550000 - Travel & Training Seminars & Conferences	$1,800	$61,175	$59,375
75600000 - Travel & Training	$149,349	$182,500	$33,151
75750000 - Travel & Training Miscellaneous	$140,230	$141,345	$1,115
TRAVEL & TRAINING TOTAL	**$293,009**	**$389,820**	**$96,811**
Utilities			
76050000 - Electric	$6,120,000	$6,190,000	$70,000
76500000 - Natural Gas	$397,200	$421,044	$23,844
76750000 - SCADA Connectivity	$144,000	$64,000	($80,000)
76800000 - Cellular Phone	$228,000	$229,200	$1,200
76810000 - Local Phones	$60,000	$45,600	($14,400)
76830000 - Internet	$48,900	$74,872	$25,972
UTILITIES TOTAL	**$6,998,100**	**$7,024,716**	**$26,616**
Miscellaneous Administrative			
77100000 - Capital Asset Reclass	($13,676,302)	($11,245,807)	$2,430,495

	FY2024	FY2025	Variance
77120000 - Cash Discount Taken	($2,400)	–	$2,400
77150000 - Claims	$1,000,000	$600,000	($400,000)
77210000 - Customer Refund AP	$480,000	$480,000	$0
77300000 - Fines & Penalties	$18,000	$20,000	$2,000
77420000 - Education & Outreach	$114,550	$142,180	$27,630
77600000 - Miscellanoues General Administrative Expense	–	$100,000	$100,000
77650000 - One Call	$24,000	$24,000	$0
77700000 - Publication & Subscription	$16,519	$17,605	$1,086
MISCELLANEOUS ADMINISTRATIVE TOTAL	**($12,025,633)**	**($9,862,022)**	**$2,163,611**
Non-City Water			
81800000 - Non City Water	$178,961	$173,081	($5,880)
NON-CITY WATER TOTAL	**$178,961**	**$173,081**	**($5,880)**
ALCOSAN Expenses	$94,684,852	$101,839,634	$7,154,782
Debt Service	$85,601,719	$93,663,251	$8,061,532
Rate Stabilization Fund	$15,000,000	–	($15,000,000)
Distribution System Improvement Charge (DSIC)	$9,691,709	$10,071,004	$379,295
EXPENSES TOTAL	**$326,154,594**	**$335,563,838**	**$9,409,244**

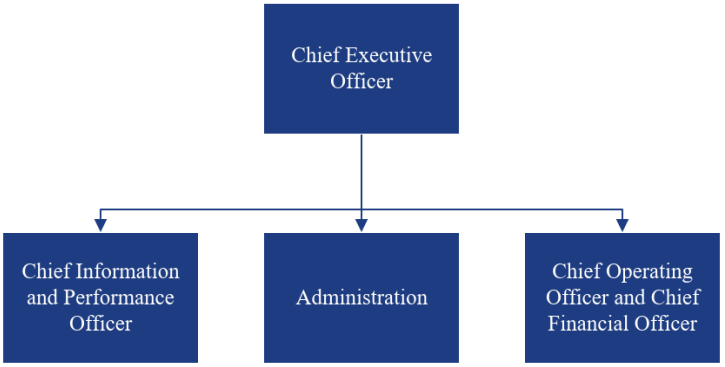


Chief Executive Office (CC100)

Overview

The Chief Executive Office manages the organization's various departments and drives Pittsburgh Water's Strategic Plan. The Office also interacts and builds relationships with stakeholders such as our Board of Directors, elected officials, various external organizations, and regulatory agencies to foster trust and collaboration in support of Pittsburgh Water's mission.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Chief Executive Officer	1	1
Chief Information & Performance Officer	1	1
Chief Operating Officer & Chief Financial Officer	1	1
Executive Administration Supervisor	1	0
Receptionist	1	0
Senior Manager, Performance	1	0
Special Assistant to the CEO	0	1
Supplier Diversity Program Manager	0	1
ALLOCATED FTE COUNT	**6**	**5**

Departmental Expenses

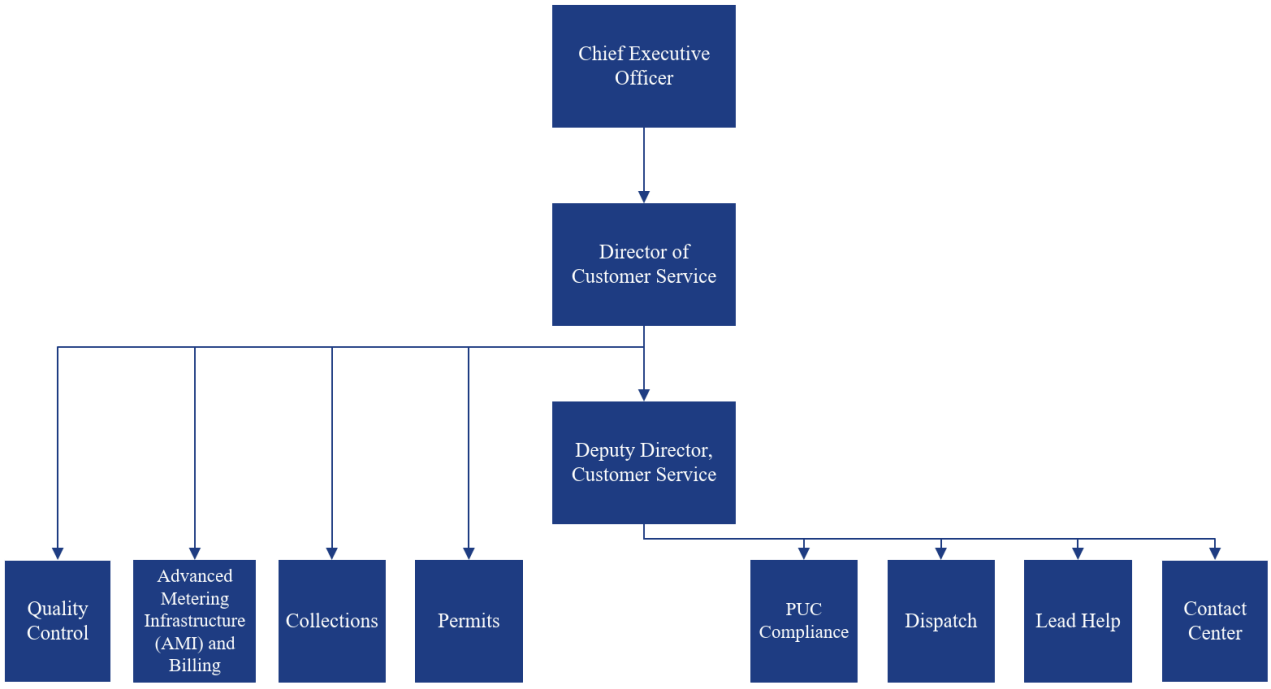
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
Salaries			
40010000 - Salary & Wages Regular Time	$878,810	$902,893	$24,083
40300000 - Holiday Pay	$51,171	$49,766	($1,405)
40350000 - Vacation Pay	$96,774	$80,280	($16,494)
40500000 - Personal Time Pay	$62,980	$41,641	($21,339)
40850000 - Special	$24,000	$21,480	($2,520)
SALARIES TOTAL	**$1,113,735**	**$1,096,061**	**($17,674)**
Benefits			
41100000 - Federal Insurance Contribution Act Tax	$42,556	$43,124	$568
41150000 - Medicare	$15,801	$15,730	($71)
41350000 - Medical Health Insurance	$134,519	$119,601	($14,918)
41450000 - Short Term Disability	$9,390	$6,099	($3,291)
41500000 - Long Term Disability	$1,098	$1,166	$68
41550000 - Life Insurance <50k	$1,842	$1,077	($765)
41600000 - Accidental Death & Dismemburment Insurance	$344	$227	($117)
41650000 - Dental Insurance	$3,307	$2,970	($337)
41700000 - Vision Insurance	$539	$449	($90)
41850000 - Retirement Benefit	$26,503	$62,359	$35,856
41950000 - Miscellaneous Benefits	($400)	($1,200)	($800)
BENEFITS TOTAL	**$235,499**	**$251,603**	**$16,104**
Equipment			
51400000 - Fixtures & Furniture	–	$1,500	$1,500
EQUIPMENT TOTAL	**–**	**$1,500**	**$1,500**
Fees			
70050000 - Certification Fees	$70	$70	$0
70100000 - Membership Fees	$19,075	$19,675	$600
FEES TOTAL	**$19,145**	**$19,745**	**$600**
Professional Services			
73230000 - Consultants	–	$129,000	$129,000
73700000 - Legal Services	$90,000	$84,000	($6,000)
73830000 - Miscellaneous Professional Services	$1,351,000	$1,427,116	$76,116
PROFESSIONAL SERVICES TOTAL	**$1,441,000**	**$1,640,116**	**$199,116**
Supplies			
74500000 - Office Supplies	$600	$1,200	$600
SUPPLIES TOTAL	**$600**	**$1,200**	**$600**
Travel & Training			
75600000 - Travel & Training	$10,600	$10,000	($600)
75750000 - Travel & Training Miscellaneous	$16,000	$44,300	$28,300
TRAVEL & TRAINING TOTAL	**$26,600**	**$54,300**	**$27,700**
Miscellaneous Administrative			
77700000 - Publication & Subscription	$600	–	($600)
MISCELLANEOUS ADMINISTRATIVE TOTAL	**$600**	**–**	**($600)**
EXPENSES TOTAL	**$2,837,179**	**$3,064,525**	**$227,346**

Customer Service (CC101)

Overview

Customer Service supports Pittsburgh Water's mission by delivering reliable services to our water, wastewater conveyance, and stormwater customers, including our low-income customer assistance programs as managed by the PGH2O Cares team. Customer Service employees ensure that all those who we serve, both internally and externally, are treated courteously and professionally and that their concerns are resolved expeditiously. Staff in the following sections of the department conduct daily activities that align with Pennsylvania Public Utility Commission regulations and Pittsburgh Water's tariffs; Advanced Metering Infrastructure (AMI) and billing, collections, contact center, dispatch, lead help, permits, PUC compliance, and quality control.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Account Clerk	3	3
Administrative Assistant	2	2
Advanced Metering Infrastructure & Billing Data Analyst	1	1
Advanced Metering Infrastructure & Billing Manager	1	1
Billing Analyst/Corprate Accounts	1	1
Billing Specialist	2	2
Clerical Specialist II	3	3
Collections Analyst	2	2
Compliance Analyst	4	4
Contact Center Coordinator	1	1
Customer Service Representative 1	16	16
Customer Service Representative 1 - PT (1000 Hours)	1	1
Customer Service Representative 1 - PT (1500 Hours)	3	2
Customer Service Representative 2	5	5
Customer Service Representative 3	2	2
Customer Service Training Coordinator	1	1
Deputy Director, Customer Service	1	1
Director of Customer Service	1	1
Dispatch Coordinator	1	1
Dispatcher	8	8
Engineering Technician I	1	1
Engineering Technician II	2	2
Lead Help Coordinator	1	1
Lead Help Field Liaison-Senior Inspector	2	2
Lead Help Manager	1	1
Lead Program Customer Assistance	3	4
Pgh2o Cares Analyst	4	4
Pgh2o Cares Coordinator	1	1
PUC Compliance Coordinator	0	1
PUC Compliance Manager	1	1
Quality Control Manager	1	0
RNI Data Analyst	1	1
Senior Advanced Metering Infrastructure & Billing Manager	1	1
Senior Billing Coordinator	1	1
Senior Billing Specialist	1	1
Senior Collections Coordinator	1	1
Senior Collections Manager	1	1
Senior Customer Service Coordinator	1	2
Senior Customer Service Manager	1	1
Senior PUC Compliance Coordinator	1	0
ALLOCATED FTE COUNT	**85**	**85**

Departmental Expenses

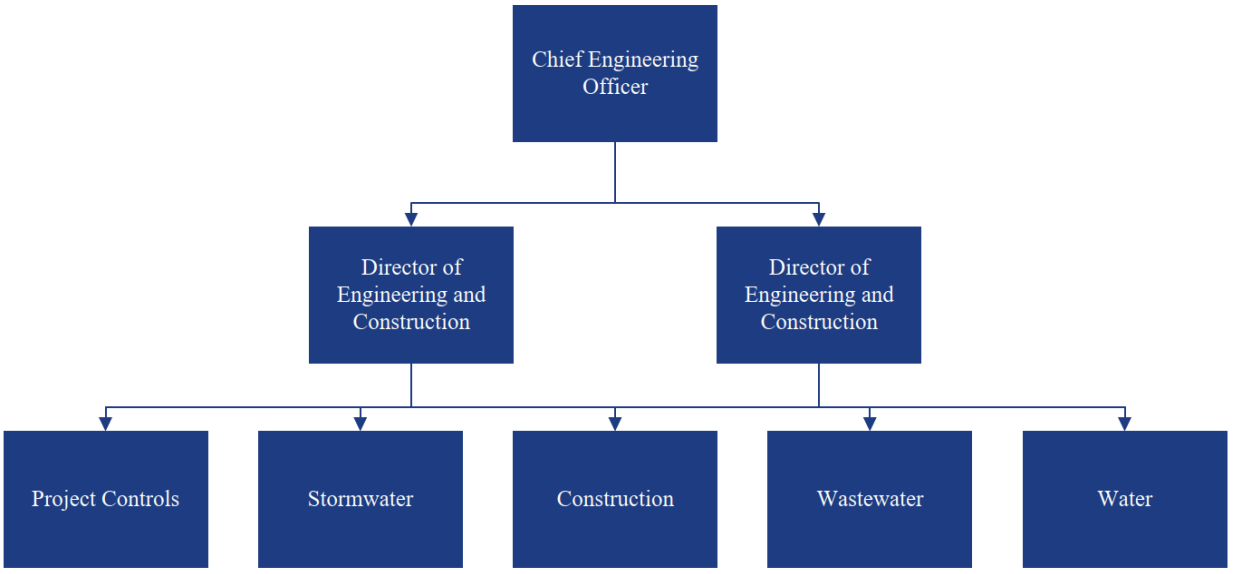
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$4,418,922	$4,541,968	$123,046
40050000 - OT Premium Pay	$119,997	$125,000	$5,003
40100000 - Shift Differential	$12,041	$12,000	($41)
40300000 - Holiday Pay	$254,935	$264,319	$9,384
40350000 - Vacation Pay	$342,271	$377,361	$35,090
40500000 - Personal Time Pay	$248,964	$221,165	($27,799)
SALARIES TOTAL	**$5,397,130**	**$5,541,812**	**$144,682**
41100000 - Federal Insurance Contribution Act Tax	$331,504	$341,918	$10,414
41150000 - Medicare	$78,258	$80,324	$2,066
41350000 - Medical Health Insurance	$1,086,097	$1,214,760	$128,663
41400000 - Medical Health Insurance Waiver	$8,200	$8,300	$100
41450000 - Short Term Disability	$61,845	$48,582	($13,263)
41500000 - Long Term Disability	$10,307	$7,946	($2,361)
41550000 - Life Insurance <50k	$9,390	$5,826	($3,564)
41600000 - Accidental Death & Dismemburment Insurance	$1,753	$1,230	($523)
41650000 - Dental Insurance	$32,577	$37,253	$4,676
41700000 - Vision Insurance	$6,953	$7,101	$148
41800000 - Tuition Reimbursement	$10,000	$20,000	$10,000
41850000 - Retirement Benefit	$86,246	$68,232	($18,014)
41950000 - Miscellaneous Benefits	($14,460)	($14,520)	($60)
BENEFITS TOTAL	**$1,708,670**	**$1,826,951**	**$118,281**
54020000 - Annual Software Support	$271,247	$161,254	($109,993)
REPAIRS & MAINTENANCE TOTAL	**$271,247**	**$161,254**	**($109,993)**
70350000 - Customer Credit Card Fees	$470,000	$508,040	$38,040
FEES TOTAL	**$470,000**	**$508,040**	**$38,040**
71150000 - Postage	$512,000	$572,960	$60,960
FREIGHT & POSTAGE TOTAL	**$512,000**	**$572,960**	**$60,960**
72150000 - Equipment Rental	$1,648	$1,648	$0
LEASES & RENTS TOTAL	**$1,648**	**$1,648**	**$0**
73150000 - Billing Contract	$276,000	$275,000	($1,000)
73750000 - Meter Services	$758,923	$762,281	$3,358
73830000 - Miscellaneous Professional Services	$320,944	$155,378	($165,566)
PROFESSIONAL SERVICES TOTAL	**$1,355,867**	**$1,192,659**	**($163,208)**
74500000 - Office Supplies	$2,400	$1,800	($600)
74600000 - Uniforms	$600	$750	$150
SUPPLIES TOTAL	**$3,000**	**$2,550**	**($450)**
75050000 - Travel & Training Airfare	–	$1,500	$1,500
75100000 - Travel & Training Auto	–	$800	$800
75400000 - Travel & Training Lodging	–	$2,500	$2,500
75600000 - Travel & Training	–	$2,000	$2,000
75750000 - Travel & Training Miscellaneous	$1,700	–	($1,700)
TRAVEL & TRAINING TOTAL	**$1,700**	**$6,800**	**$5,100**
77100000 - Capital Asset Reclass	($643,151)	–	$643,151
77210000 - Customer Refund AP	$480,000	$480,000	$0
77420000 - Education & Outreach	$5,000	$2,500	($2,500)
77610000 - Misc Gen.Admin Expenses	–	$100,000	$100,000
77650000 - One Call	$24,000	$24,000	$0
77700000 - Publication & Subscription	$3,720	$3,600	($120)
MISCELLANEOUS ADMINISTRATIVE TOTAL	**($130,431)**	**$610,100**	**$740,531**
81800000 - Non City Water	$158,200	$152,420	($5,780)
NON-CITY WATER TOTAL	**$158,200**	**$152,420**	**($5,780)**
EXPENSES TOTAL	**$9,749,031**	**$10,577,193**	**$828,162**

Engineering & Construction (CC109)

Overview

The Department of Engineering & Construction is responsible for implementing and executing sustainable programs for the safe, affordable, and manageable capital improvements of the water treatment and distribution, wastewater, and stormwater management systems for our service area. Pittsburgh Water is implementing programs to restore full operational resiliency and redundancy of our systems to meet our current and future challenges. The department continues striving to build a team of dedicated professionals to solidify a strong, competent, effective, and stable work force with the requisite education, initiative, and innovation to undertake this work and execute projects that balance the cost of the project, ensuring just and reasonable rates, with the scope and outcome of the project.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Administrative Assistant	1	1
Associate Project Manager	6	8
Chief Engineering Officer	1	1
Cooperative Education	1	1
Deputy Director, Engineering	1	0
Director of Engineering	1	1
Director of Wastewater & Stormwater	0	1
Engineer II	1	0
Green Infrastructure Maintenance Supervisor	0	1
Green Infrastructure/Stormwater Technician	0	2
Inspector II	1	1
Inspector III-Stormwater	1	0
Project Controls Analyst	1	1
Project Engineer	2	2
Project Manager	11	11
Project Scheduler	0	1
Project Systems Coordinator	1	1
Senior Engineering Technician	1	1
Senior Group Manager, Construction	1	1
Senior Group Manager, Storm Water	1	1
Senior Group Manager, Wastewater	1	1
Senior Group Manager, Water	1	1
Senior Manager, Project Controls	1	1
Senior Project Manager	1	1
Senior Project Manager, Construction	1	1
Senior Project Manager, Electrical Engineer	1	0
Senior Project Manager, Facilities (Construction)	1	1
Senior Project Manager, Storm Water	1	1
Senior Project Manager, Water	1	1
Senior Project Manager, Water Programs	1	1
Water Distribution Program Coordinator	1	0
ALLOCATED FTE COUNT	**43**	**45**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
Salaries			
40010000 - Salary & Wages Regular Time	$3,976,142	$4,223,895	$247,753
40050000 - OT Premium Pay	$4,800	$6,800	$2,000
40100000 - Shift Differential	$100	$200	$100
40300000 - Holiday Pay	$242,044	$244,977	$2,933
40350000 - Vacation Pay	$415,312	$361,951	($53,361)
40500000 - Personal Time Pay	$294,369	$204,980	($89,389)
40850000 - Special	–	$9,480	$9,480
SALARIES TOTAL	**$4,932,767**	**$5,052,283**	**$119,516**
Benefits			
41100000 - Federal Insurance Contribution Act Tax	$291,743	$300,891	$9,148
41150000 - Medicare	$71,454	$72,803	$1,349
41350000 - Medical Health Insurance	$797,435	$916,815	$119,380
41400000 - Medical Health Insurance Waiver	$6,400	$4,900	($1,500)

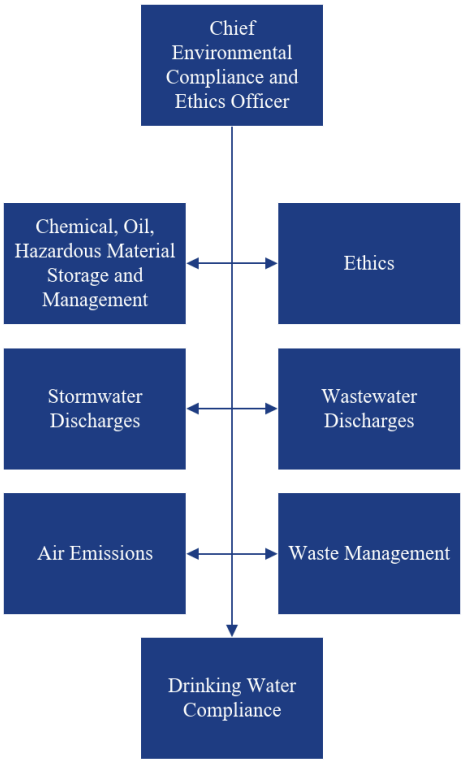
	FY2024	FY2025	Variance
41450000 - Short Term Disability	$60,289	$44,008	($16,281)
41500000 - Long Term Disability	$6,020	$7,300	$1,280
41550000 - Life Insurance <50k	$8,714	$5,399	($3,315)
41600000 - Accidental Death & Dismemburment Insurance	$1,626	$1,140	($486)
41650000 - Dental Insurance	$23,134	$26,049	$2,915
41700000 - Vision Insurance	$3,659	$3,807	$148
41800000 - Tuition Reimbursement	$63,079	$82,210	$19,131
41850000 - Retirement Benefit	$222,056	$272,514	$50,458
41950000 - Miscellaneous Benefits	($18,900)	($18,360)	$540
BENEFITS TOTAL	**$1,536,709**	**$1,719,475**	**$182,766**
Equipment			
51400000 - Fixtures & Furniture	$600	–	($600)
51450000 - Grounds & Maintenance	–	$22,800	$22,800
EQUIPMENT TOTAL	**$600**	**$22,800**	**$22,200**
Operating Contracts			
53050000 - Sewer Line Contract	$7,355,242	$8,357,510	$1,002,268
53420000 - Water Line Contract	$4,565,715	$8,705,862	$4,140,147
53430000 - Manhole & Point Repair Contract	$2,350,615	$2,500,000	$149,385
53470000 - Engineering Inspection	$2,313,339	$2,737,700	$424,361
53550000 - Landscape & Grounds	$284,435	–	($284,435)
OPERATING CONTRACTS TOTAL	**$16,869,346**	**$22,301,072**	**$5,431,726**
Repairs & Maintenance			
54020000 - Annual Software Support	$469,434	$524,665	$55,231
54130000 - Surface Restoration	$11,527,014	$11,629,825	$102,811
54270000 - GIS Hardware & Software Maintenance	$4,789	$5,411	$622
54520000 - Machinery Repairs	–	$6,000	$6,000
REPAIRS & MAINTENANCE TOTAL	**$12,001,237**	**$12,165,901**	**$164,664**
Fees			
70050000 - Certification Fees	–	$4,095	$4,095
70100000 - Membership Fees	–	$60	$60
70150000 - Permits	$1,000,000	$139,997	($860,003)
FEES TOTAL	**$1,000,000**	**$144,152**	**($855,848)**
Professional Services			
73050000 - Advertising	$1,200	$1,200	$0
73230000 - Consultants	$5,268,106	$4,842,393	($425,713)
73300000 - Construction Management	$1,247,722	$1,605,105	$357,383
73350000 - Non Capital Engineering Services	$442,500	$280,000	($162,500)
73830000 - Miscellaneous Professional Services	$226,826	$62,251	($164,575)
PROFESSIONAL SERVICES TOTAL	**$7,186,354**	**$6,790,948**	**($395,406)**
Supplies			
74400000 - Grounds & Maintenance Supplies	$4,000	–	($4,000)
74500000 - Office Supplies	$1,800	$1,250	($550)
74600000 - Uniforms	$2,775	$4,000	$1,225
SUPPLIES TOTAL	**$8,575**	**$5,250**	**($3,325)**
Travel & Training			
75550000 - Travel & Training Seminars & Conferences	$1,500	$1,540	$40
75750000 - Travel & Training Miscellaneous	$26,500	$26,500	$0
TRAVEL & TRAINING TOTAL	**$28,000**	**$28,040**	**$40**
Miscellaneous Administrative			
77100000 - Capital Asset Reclass	($12,121,410)	($10,958,354)	$1,163,056
77420000 - Education & Outreach	$10,000	–	($10,000)
MISCELLANEOUS ADMINISTRATIVE TOTAL	**($12,111,410)**	**($10,958,354)**	**$1,153,056**
EXPENSES TOTAL	**$31,452,178**	**$37,271,567**	**$5,819,389**

Environmental Compliance (CC110)

Overview

The Environmental Compliance Department provides support to all Pittsburgh Water facilities and construction projects on matters related to chemicals, oils, and hazardous materials, stormwater and wastewater discharges from our facilities including CSO/SSO reporting and management of Pittsburgh Water's MS4 permit, air emissions, storage tanks, and waste management. These efforts include conducting required inspections, assessments and audits, making regulatory submittals and reports, conducting special environmental compliance investigations, and providing resources to Pittsburgh Water in support of environmental compliance efforts. In addition, the Chief Environmental Compliance and Ethics Officer (CECEO) maintains ethics, conduct, non-retaliation, and whistleblower policies. The CECEO also receives reports of non-compliance or ethics concerns and conducts necessary investigations.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Chief Environmental Compliance & Ethics Officer	1	1
Environmental Compliance Associate	1	0
Environmental Compliance Program Manager	1	0
Environmental Compliance Specialist	3	4
Manager, Environmental Compliance	0	1
Manager, Residuals & Waste Management	0	1
Senior Environmental Compliance Specialist	2	0
Senior Manager, Environmental Compliance	0	1
Sustainability Manager	1	1
ALLOCATED FTE COUNT	**9**	**9**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$754,716	$813,201	$58,485
40300000 - Holiday Pay	$45,836	$47,324	$1,488
40350000 - Vacation Pay	$69,577	$70,773	$1,196
40500000 - Personal Time Pay	$56,413	$39,598	($16,815)
SALARIES TOTAL	**$926,542**	**$970,896**	**$44,354**
41100000 - Federal Insurance Contribution Act Tax	$51,112	$54,478	$3,366
41150000 - Medicare	$13,435	$14,032	$597
41350000 - Medical Health Insurance	$116,217	$148,985	$32,768
41400000 - Medical Health Insurance Waiver	$1,700	$1,900	$200
41450000 - Short Term Disability	$11,414	$7,544	($3,870)
41500000 - Long Term Disability	$388	$583	$195
41550000 - Life Insurance <50k	$1,650	$1,043	($607)
41600000 - Accidental Death & Dismemburment Insurance	$308	$220	($88)
41650000 - Dental Insurance	$3,812	$4,482	$670
41700000 - Vision Insurance	$783	$751	($32)
41800000 - Tuition Reimbursement	$20,001	–	($20,001)
41850000 - Retirement Benefit	$57,213	$75,573	$18,360
BENEFITS TOTAL	**$278,033**	**$309,592**	**$31,559**
51400000 - Fixtures & Furniture	$6,000	$5,000	($1,000)
51450000 - Grounds & Maintenance	$8,500	$4,268	($4,232)
EQUIPMENT TOTAL	**$14,500**	**$9,268**	**($5,232)**
53300000 - Debris Removal	$399,000	$455,000	$56,000
53350000 - Flow Monitoring	$831,000	$882,000	$51,000
53400000 - Dumpster	$42,000	$44,960	$2,960
53410000 - Vactor Debris Removal Contract	$232,000	$240,000	$8,000
53450000 - Miscellaneous Inspection	$5,000	$5,000	$0
53480000 - Line Televising	$297,000	–	($297,000)
53700000 - Miscellaneous Operating Contracts	–	$989,142	$989,142
OPERATING CONTRACTS TOTAL	**$1,806,000**	**$2,616,102**	**$810,102**
54020000 - Annual Software Support	$81,902	$85,588	$3,686
54220000 - Chemical Removal	$128,600	$87,500	($41,100)
REPAIRS & MAINTENANCE TOTAL	**$210,502**	**$173,088**	**($37,414)**
55700000 - Testing	$6,000	$30,000	$24,000
TESTING MISC. TOTAL	**$6,000**	**$30,000**	**$24,000**
70050000 - Certification Fees	$3,400	–	($3,400)
70100000 - Membership Fees	–	$2,250	$2,250
70150000 - Permits	$76,137	$77,250	$1,113
70200000 - Registration Fees	$2,500	$2,500	$0
FEES TOTAL	**$82,037**	**$82,000**	**($37)**
73230000 - Consultants	$1,080,000	$532,500	($547,500)
73300000 - Construction Management	$198,000	$96,000	($102,000)

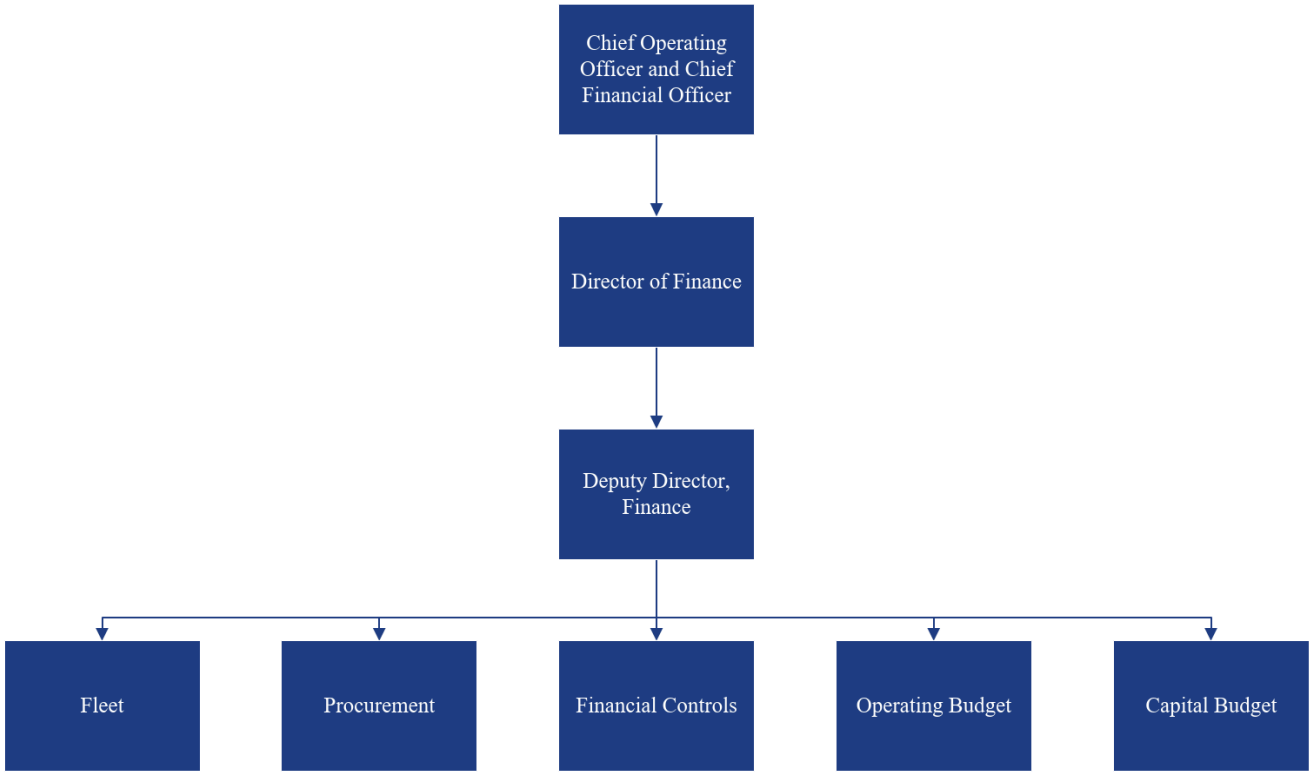
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
73830000 - Miscellaneous Professional Services	$373,000	$201,782	($171,218)
PROFESSIONAL SERVICES TOTAL	**$1,651,000**	**$830,282**	**($820,718)**
74400000 - Grounds & Maintenance Supplies	$28,600	$19,500	($9,100)
74500000 - Office Supplies	$2,400	$800	($1,600)
74600000 - Uniforms	$2,400	$3,000	$600
SUPPLIES TOTAL	**$33,400**	**$23,300**	**($10,100)**
75550000 - Travel & Training Seminars & Conferences	–	$6,500	$6,500
75600000 - Travel & Training	$7,000	$7,000	$0
75750000 - Travel & Training Miscellaneous	$8,595	–	($8,595)
TRAVEL & TRAINING TOTAL	**$15,595**	**$13,500**	**($2,095)**
77100000 - Capital Asset Reclass	($248,000)	–	$248,000
77420000 - Education & Outreach	$8,250	$6,500	($1,750)
MISCELLANEOUS ADMINISTRATIVE TOTAL	**($239,750)**	**$6,500**	**$246,250**
EXPENSES TOTAL	**$4,783,859**	**$5,064,527**	**$280,668**

Finance (CC103)

Overview

The Finance Department is responsible for ensuring the effective and efficient use of resources to sustain the delivery of quality and affordable services to our ratepayers. Finance works with all departments, internal and external stakeholders, and other partners to achieve Pittsburgh Water's fiduciary responsibilities. The department establishes and maintains sound fiscal policies, oversees all revenue and expenditures, manages debt through bonds and borrowing, facilitates the annual audit, procures goods and services for the organization, and oversees fleet operations.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Accounting Specialist	2	2
Controller	1	1
Deputy Director, Finance	1	1
Director of Finance	1	1
Financial Analyst	2	2
Fleet Manager	1	1
Grants Administrator	1	1
Grants Analyst	0	1
Manager, Capital Budget	1	1
Manager, Operating Budget	1	1
Procurement Assistant	1	0
Procurement Specialist	2	3
Senior Accounting Specialist	1	0
Senior Manager, Procurement	1	1
Senior Procurement Specialist	1	1
ALLOCATED FTE COUNT	**17**	**17**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
Salaries			
40010000 - Salary & Wages Regular Time	$1,378,847	$1,434,809	$55,962
40300000 - Holiday Pay	$84,197	$83,320	($877)
40350000 - Vacation Pay	$140,619	$126,552	($14,067)
40500000 - Personal Time Pay	$103,627	$69,717	($33,910)
SALARIES TOTAL	**$1,707,290**	**$1,714,397**	**$7,107**
Benefits			
41100000 - Federal Insurance Contribution Act Tax	$102,689	$104,155	$1,466
41150000 - Medicare	$24,756	$24,728	($28)
41350000 - Medical Health Insurance	$257,247	$228,849	($28,398)
41400000 - Medical Health Insurance Waiver	$3,400	$5,000	$1,600
41450000 - Short Term Disability	$19,317	$15,716	($3,601)
41500000 - Long Term Disability	$2,674	$1,912	($762)
41550000 - Life Insurance <50k	$3,031	$1,836	($1,195)
41600000 - Accidental Death & Dismemburment Insurance	$566	$388	($178)
41650000 - Dental Insurance	$8,157	$8,450	$293
41700000 - Vision Insurance	$1,528	$1,528	$0
41800000 - Tuition Reimbursement	$21,000	–	($21,000)
41850000 - Retirement Benefit	$57,721	$74,244	$16,523
41950000 - Miscellaneous Benefits	($8,340)	($7,020)	$1,320
BENEFITS TOTAL	**$493,746**	**$459,787**	**($33,959)**
Equipment			
51900000 - Vehicles	$615,000	$930,000	$315,000
EQUIPMENT TOTAL	**$615,000**	**$930,000**	**$315,000**
Repairs & Maintenance			
54020000 - Annual Software Support	$161,783	$186,355	$24,572
54910000 - Vehicle Repairs	$1,022,997	$1,172,606	$149,609
REPAIRS & MAINTENANCE TOTAL	**$1,184,780**	**$1,358,961**	**$174,181**
Fees			
70030000 - Bank Fees	$1,800	$10,000	$8,200

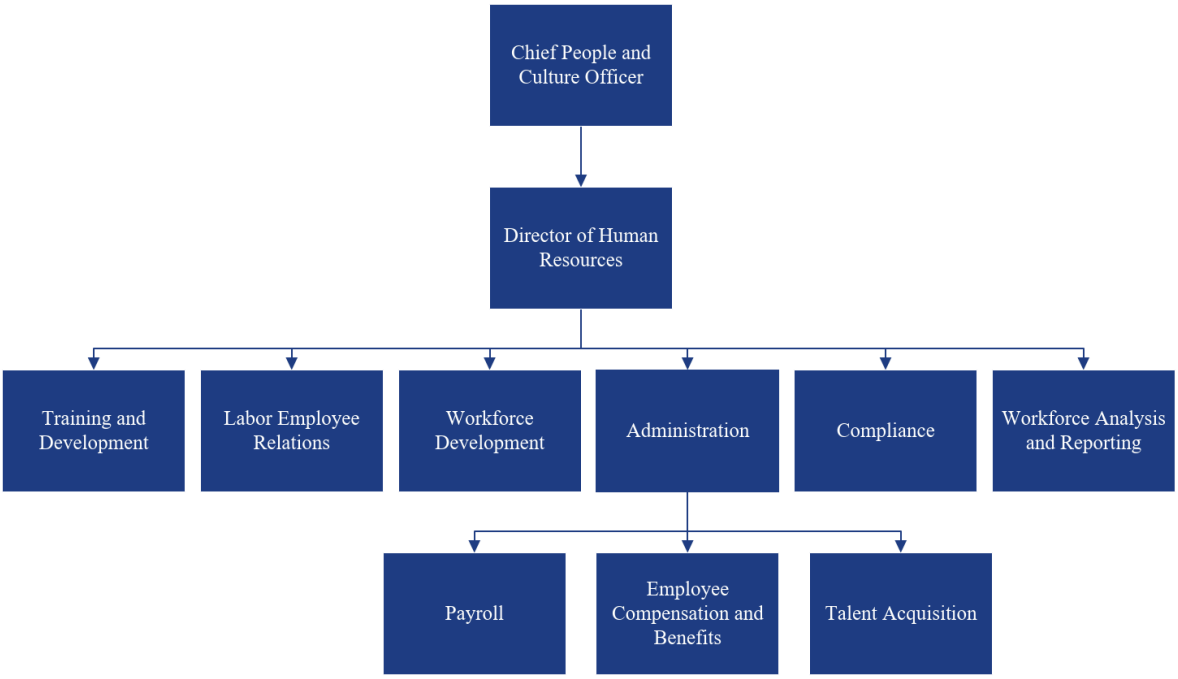
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
70050000 - Certification Fees	$1,500	–	($1,500)
70100000 - Membership Fees	$2,200	$1,300	($900)
FEES TOTAL	**$5,500**	**$11,300**	**$5,800**
Leases & Rents			
72150000 - Equipment Rental	$120,000	–	($120,000)
72550000 - Office Rent	$840,555	$1,064,122	$223,567
72600000 - Parking Lease	$65,000	$70,000	$5,000
LEASES & RENTS TOTAL	**$1,025,555**	**$1,134,122**	**$108,567**
Professional Services			
73050000 - Advertising	$9,000	$9,996	$996
73100000 - Annual Audit	$52,000	$51,000	($1,000)
73230000 - Consultants	$280,000	$449,000	$169,000
73320000 - Consulting Engineers	$48,436	$53,280	$4,844
73450000 - Insurance Auto	$83,239	$140,605	$57,366
73480000 - Insurance Commercial Property	$395,289	$407,282	$11,993
73530000 - Insurance General Liability	$22,274	$31,308	$9,034
73590000 - Insurance Officer & Director	$173,610	$82,794	($90,816)
73650000 - Insurance Workers Compensation	$355,369	$367,577	$12,208
73660000 - Insurance Workers Compensation City	$15,347	$17,000	$1,653
73680000 - Insurance Cyber	$70,912	$63,767	($7,145)
73700000 - Legal Services	$37,500	$10,000	($27,500)
73830000 - Miscellaneous Professional Services	$601,900	$373,070	($228,830)
73890000 - Trust Admin	$84,575	$70,000	($14,575)
PROFESSIONAL SERVICES TOTAL	**$2,229,451**	**$2,126,679**	**($102,772)**
Supplies			
74220000 - Fuel Gasses	$420,000	$400,000	($20,000)
74500000 - Office Supplies	$2,000	$3,000	$1,000
SUPPLIES TOTAL	**$422,000**	**$403,000**	**($19,000)**
Travel & Training			
75450000 - Travel & Training Meals	$400	–	($400)
75750000 - Travel & Training Miscellaneous	$16,300	$27,345	$11,045
TRAVEL & TRAINING TOTAL	**$16,700**	**$27,345**	**$10,645**
Miscellaneous Administrative			
77120000 - Cash Discount Taken	($2,400)	–	$2,400
77700000 - Publication & Subscription	$1,500	$1,200	($300)
MISCELLANEOUS ADMINISTRATIVE TOTAL	**($900)**	**$1,200**	**$2,100**
Non-City Water			
81800000 - Non City Water	$20,761	$20,661	($100)
NON-CITY WATER TOTAL	**$20,761**	**$20,661**	**($100)**
EXPENSES TOTAL	**$7,719,883**	**$8,187,452**	**$467,569**

Human Resources (CC104)

Overview

The Human Resources Department (HR) provides leadership and overall policy direction on human capital issues and administrative support related to the management of employees for all departments. The mission of the department is to serve as an effective partner by providing efficient and solution-focused services for staff; dedicated to attracting, developing, rewarding, and retaining a talented and diverse workforce; and, to support the organization's mission, vision, and values by fostering a culture of diversity, equity, and inclusion. There are several HR disciplines that the department plans, administers, and oversees to help the organization achieve its goals and objectives including: talent acquisition, labor/employee relations, compensation, benefits, union and labor law compliance, workforce analysis and planning, training and development, payroll, and performance management.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Chief People & Culture Officer	1	1
Director of Human Resources	1	1
Human Resources Analyst	1	1
Human Resources Assistant	1	1
Human Resources Compliance Manager	1	1
Human Resources Specialist	1	1
Manager, Human Resources Administration	1	1
Payroll Manager	1	1
Senior Manager, Human Resources	1	0
Talent Acquisition Specialist	1	1
Training & Development Manager	1	1
Training Administrator	1	1
Workforce Development Manager	1	1
ALLOCATED FTE COUNT	**13**	**12**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$1,126,924	$1,109,672	($17,252)
40300000 - Holiday Pay	$68,605	$64,577	($4,028)
40350000 - Vacation Pay	$102,102	$99,683	($2,419)
40500000 - Personal Time Pay	$86,566	$54,034	($32,532)
40850000 - Special	$12,000	–	($12,000)
SALARIES TOTAL	**$1,396,197**	**$1,327,966**	**($68,231)**
41100000 - Federal Insurance Contribution Act Tax	$78,414	$74,709	($3,705)
41150000 - Medicare	$20,071	$19,110	($961)
41250000 - State Unemployment Tax	$40,000	$35,000	($5,000)
41350000 - Medical Health Insurance	$175,265	$211,180	$35,915
41450000 - Short Term Disability	$12,108	$11,182	($926)
41500000 - Long Term Disability	$780	$598	($182)
41550000 - Life Insurance <50k	$2,453	$1,423	($1,030)
41600000 - Accidental Death & Dismemburment Insurance	$458	$300	($158)
41650000 - Dental Insurance	$5,430	$6,413	$983
41700000 - Vision Insurance	$1,116	$1,079	($37)
41800000 - Tuition Reimbursement	$2,910	$1,500	($1,410)
41850000 - Retirement Benefit	$72,378	$103,494	$31,116
41950000 - Miscellaneous Benefits	($3,540)	($3,540)	$0
BENEFITS TOTAL	**$407,843**	**$462,449**	**$54,606**
51400000 - Fixtures & Furniture	$750	$750	$0
EQUIPMENT TOTAL	**$750**	**$750**	**$0**
54020000 - Annual Software Support	$14,902	$14,744	($158)
54080000 - Computer Hardware Maintenance	$4,227	$3,000	($1,227)
REPAIRS & MAINTENANCE TOTAL	**$19,129**	**$17,744**	**($1,385)**
70100000 - Membership Fees	$9,453	$3,033	($6,420)
70200000 - Registration Fees	$6,000	$2,000	($4,000)
FEES TOTAL	**$15,453**	**$5,033**	**($10,420)**
71100000 - Freight	$1,920	$1,920	$0
FREIGHT & POSTAGE TOTAL	**$1,920**	**$1,920**	**$0**
73050000 - Advertising	$4,800	$3,000	($1,800)
73820000 - Payroll Services	$162,000	$158,000	($4,000)
73830000 - Miscellaneous Professional Services	$95,402	$98,451	$3,049
PROFESSIONAL SERVICES TOTAL	**$262,202**	**$259,451**	**($2,751)**
74500000 - Office Supplies	$2,000	$2,604	$604
74600000 - Uniforms	$600	$600	$0
SUPPLIES TOTAL	**$2,600**	**$3,204**	**$604**

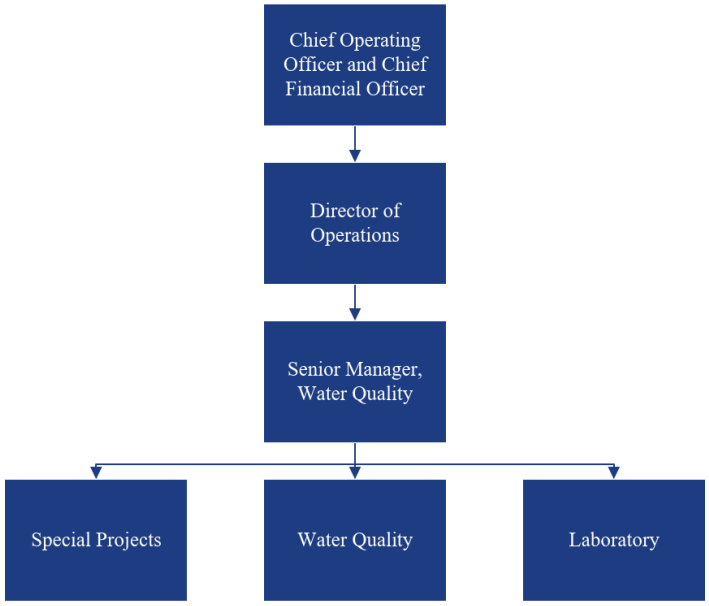
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
75500000 - Travel & Training Mileage	$1,200	–	($1,200)
75600000 - Travel & Training	$25,500	$73,500	$48,000
75750000 - Travel & Training Miscellaneous	$18,000	$8,000	($10,000)
TRAVEL & TRAINING TOTAL	**$44,700**	**$81,500**	**$36,800**
77420000 - Education & Outreach	$19,500	$10,000	($9,500)
77700000 - Publication & Subscription	$1,200	$1,250	$50
MISCELLANEOUS ADMINISTRATIVE TOTAL	**$20,700**	**$11,250**	**($9,450)**
EXPENSES TOTAL	**$2,171,494**	**$2,171,267**	**($227)**

Laboratory (CC200)

Overview

The Laboratory Department oversees daily operations and ensures the safety and quality of Pittsburgh Water's drinking supply. This department manages all aspects of quality control, data integrity, and laboratory operations, responding to customer and special water user concerns about water quality. It works continuously with federal, state, and local regulatory agencies, monitoring water quality data from various sources. The department also produces regulatory compliance reports, including those required by the Clean Water Act and Safe Drinking Water Act.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Chemist I	3	4
Chemist II	4	3
Laboratory Manager	1	1
Senior Manager, Water Quality	1	1
Water Quality Manager	1	1
Water Quality Project Specialist	1	1
ALLOCATED FTE COUNT	**11**	**11**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$716,414	$739,835	$23,421
40050000 - OT Premium Pay	$45,600	$50,000	$4,400
40300000 - Holiday Pay	$42,158	$43,055	$897
40350000 - Vacation Pay	$54,802	$59,749	$4,947
40500000 - Personal Time Pay	$40,111	$36,025	($4,086)
SALARIES TOTAL	**$899,085**	**$928,664**	**$29,579**
41100000 - Federal Insurance Contribution Act Tax	$55,743	$57,577	$1,834
41150000 - Medicare	$13,037	$13,466	$429
41350000 - Medical Health Insurance	$172,491	$181,240	$8,749
41450000 - Short Term Disability	$11,804	$8,436	($3,368)
41500000 - Long Term Disability	$1,174	$948	($226)
41550000 - Life Insurance <50k	$1,518	$949	($569)
41600000 - Accidental Death & Dismemburment Insurance	$283	$200	($83)
41650000 - Dental Insurance	$5,465	$5,477	$12
41700000 - Vision Insurance	$1,921	$969	($952)
41800000 - Tuition Reimbursement	$10,000	–	($10,000)
41850000 - Retirement Benefit	$16,502	$9,655	($6,847)
BENEFITS TOTAL	**$289,938**	**$278,916**	**($11,022)**
51470000 - Lab Equipment	$50,000	$70,000	$20,000
EQUIPMENT TOTAL	**$50,000**	**$70,000**	**$20,000**
54020000 - Annual Software Support	$59,595	$60,895	$1,300
54050000 - Building & Property Repairs	$20,000	–	($20,000)
54520000 - Machinery Repairs	$47,970	$45,985	($1,985)
REPAIRS & MAINTENANCE TOTAL	**$127,565**	**$106,879**	**($20,686)**
55700000 - Testing	$439,693	$248,000	($191,693)
TESTING MISC. TOTAL	**$439,693**	**$248,000**	**($191,693)**
70050000 - Certification Fees	$2,400	$3,400	$1,000
70100000 - Membership Fees	$625	$325	($300)
FEES TOTAL	**$3,025**	**$3,725**	**$700**
71100000 - Freight	$1,200	$1,200	$0
FREIGHT & POSTAGE TOTAL	**$1,200**	**$1,200**	**$0**
72150000 - Equipment Rental	$4,500	$4,500	$0
LEASES & RENTS TOTAL	**$4,500**	**$4,500**	**$0**
73830000 - Miscellaneous Professional Services	$306,000	$230,000	($76,000)
PROFESSIONAL SERVICES TOTAL	**$306,000**	**$230,000**	**($76,000)**
74220000 - Fuel Gasses	$10,800	$8,800	($2,000)
74400000 - Grounds & Maintenance Supplies	$10,000	$10,000	$0
74450000 - Lab Chemicals	$2,000	$2,000	$0
74470000 - Lab Supplies	$104,000	$150,000	$46,000
74500000 - Office Supplies	$1,200	$1,200	$0
74600000 - Uniforms	$3,600	$6,500	$2,900
SUPPLIES TOTAL	**$131,600**	**$178,500**	**$46,900**
75750000 - Travel & Training Miscellaneous	$4,225	$15,000	$10,775
TRAVEL & TRAINING TOTAL	**$4,225**	**$15,000**	**$10,775**

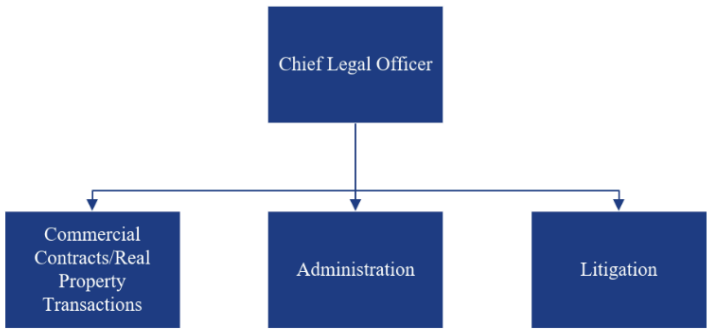
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
77420000 - Education & Outreach	$10,000	–	($10,000)
MISCELLANEOUS ADMINISTRATIVE TOTAL	**$10,000**	**–**	**($10,000)**
EXPENSES TOTAL	**$2,266,831**	**$2,065,384**	**($201,447)**

Legal (CC105)

Overview

The Legal Department is responsible for providing legal advice and services to the organization. Legal works collaboratively and cross-functionally with all departments on matters including, but not limited to, commercial agreements, real property transactions, litigation, claims, and disputes. Legal serves as a key resource in strategic business planning and provides support to the organization in mitigating/managing risk and ensuring compliance with laws and regulations.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Chief Legal Officer	1	1
Commercial Contracts/Real Property Transactions Manager	1	1
Corporate Counsel - Commercial	1	1
Corporate Counsel - Employment	0	1
Corporate Counsel - Litigation	1	1
Legal Assistant	1	1
Paralegal - Claims/Litigation	1	1
Paralegal - PUC/Litigation	1	1
ALLOCATED FTE COUNT	**7**	**8**

Departmental Expenses

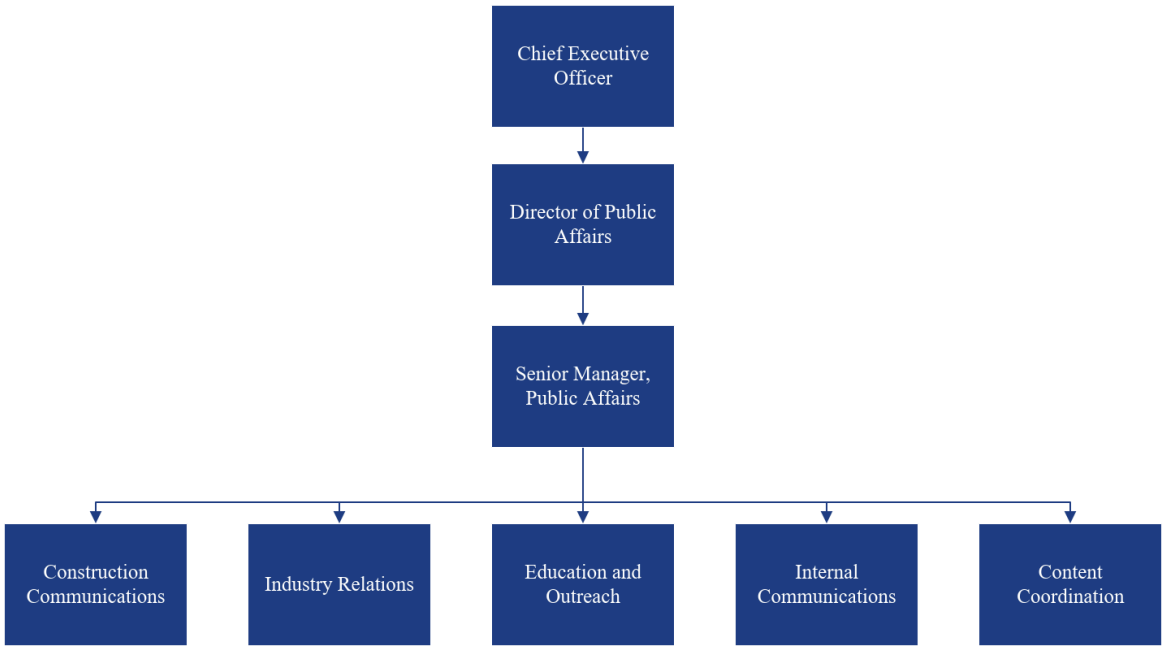
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$681,039	$783,165	$102,126
40300000 - Holiday Pay	$41,287	$45,576	$4,289
40350000 - Vacation Pay	$60,191	$68,347	$8,156
40500000 - Personal Time Pay	$50,814	$38,135	($12,679)
40850000 - Special	–	$9,480	$9,480
SALARIES TOTAL	**$833,331**	**$944,703**	**$111,372**
41100000 - Federal Insurance Contribution Act Tax	$45,333	$52,347	$7,014
41150000 - Medicare	$12,083	$13,671	$1,588
41350000 - Medical Health Insurance	$112,507	$97,490	($15,017)
41400000 - Medical Health Insurance Waiver	$3,000	$3,200	$200
41450000 - Short Term Disability	$7,104	$7,473	$369
41550000 - Life Insurance <50k	$1,486	$1,005	($481)
41600000 - Accidental Death & Dismemburment Insurance	$277	$212	($65)
41650000 - Dental Insurance	$2,888	$2,548	($340)
41700000 - Vision Insurance	$449	$502	$53
41850000 - Retirement Benefit	$52,740	$78,927	$26,187
41950000 - Miscellaneous Benefits	($1,980)	($2,760)	($780)
BENEFITS TOTAL	**$235,887**	**$254,614**	**$18,727**
70100000 - Membership Fees	–	$1,000	$1,000
70300000 - Licenses	–	$2,200	$2,200
FEES TOTAL	**–**	**$3,200**	**$3,200**
73050000 - Advertising	$5,000	–	($5,000)
73700000 - Legal Services	$2,114,000	$2,472,466	$358,466
73830000 - Miscellaneous Professional Services	–	$2,004	$2,004
PROFESSIONAL SERVICES TOTAL	**$2,119,000**	**$2,474,470**	**$355,470**
74500000 - Office Supplies	$500	$500	$0
SUPPLIES TOTAL	**$500**	**$500**	**$0**
75550000 - Travel & Training Seminars & Conferences	–	$3,350	$3,350
75600000 - Travel & Training	$1,000	–	($1,000)
75750000 - Travel & Training Miscellaneous	$10,660	$10,000	($660)
TRAVEL & TRAINING TOTAL	**$11,660**	**$13,350**	**$1,690**
77150000 - Claims	$1,000,000	$600,000	($400,000)
77700000 - Publication & Subscription	$3,500	$3,965	$465
MISCELLANEOUS ADMINISTRATIVE TOTAL	**$1,003,500**	**$603,965**	**($399,535)**
EXPENSES TOTAL	**$4,203,878**	**$4,294,802**	**$90,924**

Public Affairs (CC108)

Overview

The Public Affairs Department is responsible for the implementation of communication strategies in support of Pittsburgh Water's mission to protect public health and the environment. With an emphasis on building public trust, Public Affairs collaborates across the organization and with external stakeholders to produce communication campaigns and tactics that inform, educate, and engage targeted audiences on strategic initiatives, projects, and services. The department protects Pittsburgh Water's brand integrity, maintains the organizations website and social media channels, produces press releases, newsletters, and print publications, builds stakeholder relationships, and organizes and participates in events to elevate our presence in the community.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Administrative Assistant	1	1
Construction Communications Project Manager	1	1
Development Coordinator	1	1
Director of Government & Public Affairs	0	1
Education & Outreach Associate	1	1
Industrial Relations Manager	1	1
Internal Communications Specialist	1	1
Marketing Manager	1	1
Senior Manager, Public Affairs	1	1
Senior Public Affairs Coordinator	1	1
Writer	1	0
ALLOCATED FTE COUNT	**10**	**10**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$648,680	$772,500	$123,820
40050000 - OT Premium Pay	$4,000	$5,000	$1,000
40300000 - Holiday Pay	$39,509	$44,955	$5,446
40350000 - Vacation Pay	$63,506	$65,065	$1,559
40500000 - Personal Time Pay	$48,626	$37,616	($11,010)
SALARIES TOTAL	**$804,321**	**$925,136**	**$120,815**
41100000 - Federal Insurance Contribution Act Tax	$49,620	$56,935	$7,315
41150000 - Medicare	$11,605	$13,376	$1,771
41350000 - Medical Health Insurance	$144,017	$147,603	$3,586
41450000 - Short Term Disability	$8,181	$7,943	($238)
41500000 - Long Term Disability	$1,442	$1,214	($228)
41550000 - Life Insurance <50k	$1,422	$991	($431)
41600000 - Accidental Death & Dismemburment Insurance	$265	$209	($56)
41650000 - Dental Insurance	$4,148	$4,281	$133
41700000 - Vision Insurance	$899	$899	$0
41850000 - Retirement Benefit	$22,212	$40,377	$18,165
41950000 - Miscellaneous Benefits	($2,100)	($1,860)	$240
BENEFITS TOTAL	**$241,711**	**$271,969**	**$30,258**
51450000 - Grounds & Maintenance	$90,000	–	($90,000)
EQUIPMENT TOTAL	**$90,000**	**–**	**($90,000)**
54020000 - Annual Software Support	$94,338	$106,346	$12,008
REPAIRS & MAINTENANCE TOTAL	**$94,338**	**$106,346**	**$12,008**
70100000 - Membership Fees	$72,660	$69,856	($2,804)
FEES TOTAL	**$72,660**	**$69,856**	**($2,804)**
73050000 - Advertising	$8,250	$5,000	($3,250)
73230000 - Consultants	$576,171	$362,094	($214,077)
73830000 - Miscellaneous Professional Services	$5,320	$5,520	$200
PROFESSIONAL SERVICES TOTAL	**$589,741**	**$372,614**	**($217,127)**
74500000 - Office Supplies	$2,000	$3,000	$1,000
74600000 - Uniforms	$600	$600	$0
SUPPLIES TOTAL	**$2,600**	**$3,600**	**$1,000**
75500000 - Travel & Training Mileage	$30	–	($30)
75550000 - Travel & Training Seminars & Conferences	$300	$27,000	$26,700
75600000 - Travel & Training	$249	–	($249)
75750000 - Travel & Training Miscellaneous	$11,600	–	($11,600)
TRAVEL & TRAINING TOTAL	**$12,179**	**$27,000**	**$14,821**
77420000 - Education & Outreach	$61,800	$123,180	$61,380
77700000 - Publication & Subscription	$5,999	$7,590	$1,591
MISCELLANEOUS ADMINISTRATIVE TOTAL	**$67,799**	**$130,770**	**$62,971**

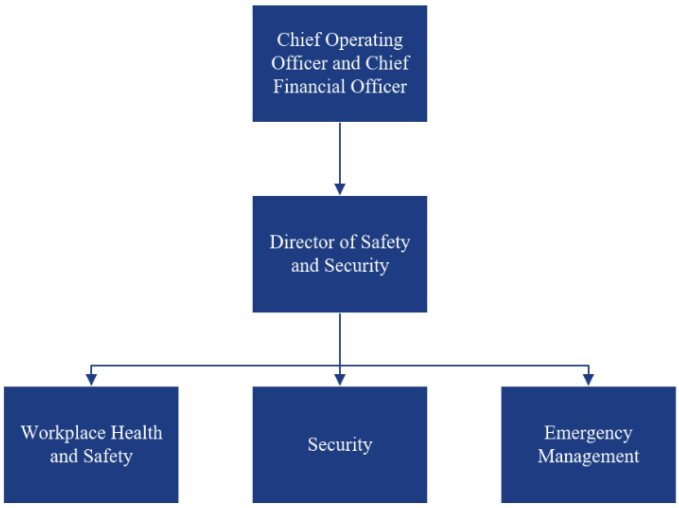
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
EXPENSES TOTAL	$1,975,349	$1,907,291	($68,058)

Safety & Security (CC106)

Overview

The Safety & Security Department is responsible for three functional corporate areas: Health and Safety, Security and Emergency Management. Health and Safety focuses on creating a hazard-free environment for both employees and visitors at Pittsburgh Water sites. This includes developing corporate policies, safe work practices, conducting risk inspections, managing incidents, providing employee training, and maintaining related documentation. Security aims to protect Pittsburgh Water's assets such as facilities, equipment, and employees from malicious acts. This involves establishing security policies, performing risk assessments, site monitoring, incident management, and employee training, along with maintaining security documentation. Emergency Management ensures the organization's preparedness, response, continuity, and recovery during natural or manmade disasters. This includes developing plans for all disaster phases, conducting risk and resiliency assessments, managing emergency responses, and coordinating resources.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Construction Safety Manager	0	1
Director of Safety & Security	1	1
Health & Safety Specialist	1	1
Manager, Emergency Preparedness & Business Continuity	0	1
Security Coordinator	1	1
Security Manager	1	1
Security Officer	2	2
Security Officer 2nd Shift	2	2
Security Officer 3rd Shift	2	2
Senior Health & Safety Specialist	1	1
Workplace Safety Manager	1	1
ALLOCATED FTE COUNT	**12**	**14**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$708,804	$914,029	$205,225
40050000 - OT Premium Pay	–	$20,000	$20,000
40300000 - Holiday Pay	$42,862	$53,192	$10,330
40350000 - Vacation Pay	$58,166	$77,663	$19,497
40500000 - Personal Time Pay	$52,753	$44,507	($8,246)
SALARIES TOTAL	**$862,585**	**$1,109,391**	**$246,806**
41100000 - Federal Insurance Contribution Act Tax	$52,354	$67,155	$14,801
41150000 - Medicare	$12,507	$16,080	$3,573
41350000 - Medical Health Insurance	$149,709	$232,122	$82,413
41400000 - Medical Health Insurance Waiver	$5,900	$3,400	($2,500)
41450000 - Short Term Disability	$6,285	$8,702	$2,417
41500000 - Long Term Disability	–	$299	$299
41550000 - Life Insurance <50k	$1,543	$1,172	($371)
41600000 - Accidental Death & Dismemburment Insurance	$288	$248	($40)
41650000 - Dental Insurance	$4,550	$7,114	$2,564
41700000 - Vision Insurance	$873	$1,210	$337
41800000 - Tuition Reimbursement	$3,200	$6,000	$2,800
41850000 - Retirement Benefit	$58,057	$78,931	$20,874
BENEFITS TOTAL	**$295,266**	**$422,434**	**$127,168**
51200000 - Computer Peripherals	$5,000	$2,500	($2,500)
51400000 - Fixtures & Furniture	$10,000	$8,000	($2,000)
51450000 - Grounds & Maintenance	$24,075	$71,750	$47,675
EQUIPMENT TOTAL	**$39,075**	**$82,250**	**$43,175**
53450000 - Miscellaneous Inspection	$3,000	$18,500	$15,500
53500000 - Key & Lock Services	$2,000	$2,500	$500
53700000 - Miscellaneous Operating Contracts	$56,848	$8,100	($48,748)
53750000 - Security Guards	$325,000	$300,000	($25,000)
OPERATING CONTRACTS TOTAL	**$386,848**	**$329,100**	**($57,748)**
54020000 - Annual Software Support	$56,036	$87,045	$31,009
54050000 - Building & Property Repairs	$13,200	$37,200	$24,000
54080000 - Computer Hardware Maintenance	$80,000	$55,136	($24,864)
54110000 - Computer Software Support	$40,000	$55,136	$15,136
54960000 - Miscellaneous Repair & Maintenance	$8,000	–	($8,000)
REPAIRS & MAINTENANCE TOTAL	**$197,236**	**$234,516**	**$37,280**
55700000 - Testing	–	$2,500	$2,500
TESTING MISC. TOTAL	**–**	**$2,500**	**$2,500**
70050000 - Certification Fees	–	$1,630	$1,630
70100000 - Membership Fees	$750	$1,870	$1,120
FEES TOTAL	**$750**	**$3,500**	**$2,750**

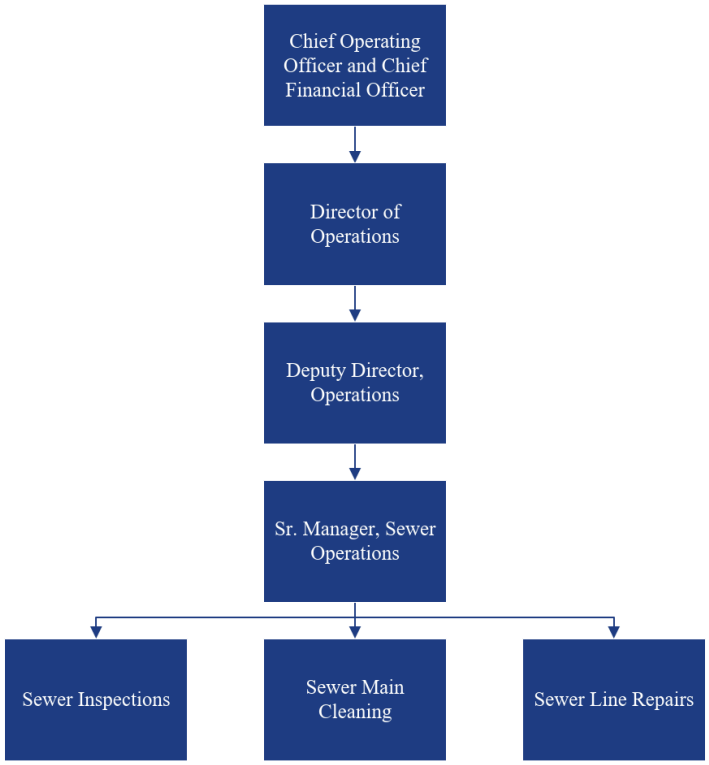
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
73830000 - Miscellaneous Professional Services	$87,500	$52,000	($35,500)
PROFESSIONAL SERVICES TOTAL	**$87,500**	**$52,000**	**($35,500)**
74400000 - Grounds & Maintenance Supplies	$29,000	$21,000	($8,000)
74500000 - Office Supplies	$800	$900	$100
74600000 - Uniforms	$11,000	$7,400	($3,600)
SUPPLIES TOTAL	**$40,800**	**$29,300**	**($11,500)**
75550000 - Travel & Training Seminars & Conferences	–	$3,000	$3,000
75600000 - Travel & Training	$21,000	$20,000	($1,000)
75750000 - Travel & Training Miscellaneous	$13,650	$4,750	($8,900)
TRAVEL & TRAINING TOTAL	**$34,650**	**$27,750**	**($6,900)**
EXPENSES TOTAL	**$1,944,710**	**$2,292,742**	**$348,032**

Sewer Operations (CC300)

Overview

The Department is responsible for maintaining the underground infrastructure which is made up of the pipes, manholes, lift stations, catch basins and outfalls throughout the Pittsburgh Water system. They perform video inspection using closed circuit television cameras (CCTV) and clean the pipes and manholes. They inspect the lift stations and outfalls for obstructions and to make sure they are working properly and respond to sewer backs ups and catch basin overflows to ensure the system is flowing properly.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Administrative Assistant	1	1
Senior Manager, Sewer Operations	1	1
Sewer Service Foreman	2	3
TV Truck Specialist	6	7
Utility Worker I	7	8
Vactor Operator	6	6
ALLOCATED FTE COUNT	**23**	**26**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$1,379,271	$1,587,973	$208,702
40050000 - OT Premium Pay	$60,000	$120,500	$60,500
40100000 - Shift Differential	$2,500	$3,000	$500
40300000 - Holiday Pay	$79,553	$92,412	$12,859
40350000 - Vacation Pay	$79,691	$128,245	$48,554
40500000 - Personal Time Pay	$60,048	$77,324	$17,276
40750000 - Supper Pay	$750	$1,500	$750
SALARIES TOTAL	**$1,661,813**	**$2,010,953**	**$349,140**
41100000 - Federal Insurance Contribution Act Tax	$103,032	$125,169	$22,137
41150000 - Medicare	$24,096	$29,273	$5,177
41350000 - Medical Health Insurance	$259,189	$287,277	$28,088
41400000 - Medical Health Insurance Waiver	$7,500	$7,900	$400
41450000 - Short Term Disability	$20,690	$16,386	($4,304)
41500000 - Long Term Disability	$2,452	$2,389	($63)
41550000 - Life Insurance <50k	$2,864	$2,037	($827)
41600000 - Accidental Death & Dismemburment Insurance	$535	$430	($105)
41650000 - Dental Insurance	$11,464	$12,987	$1,523
41700000 - Vision Insurance	$975	$1,456	$481
41850000 - Retirement Benefit	$42,582	$55,628	$13,046
BENEFITS TOTAL	**$475,379**	**$540,931**	**$65,552**
51450000 - Grounds & Maintenance	$4,000	–	($4,000)
51500000 - Machinery & Equipment	$15,000	$20,000	$5,000
EQUIPMENT TOTAL	**$19,000**	**$20,000**	**$1,000**
52550000 - Aggregate Material	$114,000	$114,000	$0
MATERIALS TOTAL	**$114,000**	**$114,000**	**$0**
53150000 - Catch Basin Cleaning	$550,000	$950,000	$400,000
53600000 - Flagging	$50,001	$55,000	$4,999
53800000 - Line Locating	$112,643	$260,000	$147,357
OPERATING CONTRACTS TOTAL	**$712,644**	**$1,265,000**	**$552,356**
54050000 - Building & Property Repairs	$10,000	$5,000	($5,000)
54390000 - HVAC & Plumbing Repairs	$2,400	$3,000	$600
54960000 - Miscellaneous Repair & Maintenance	$916	$1,200	$284
REPAIRS & MAINTENANCE TOTAL	**$13,316**	**$9,200**	**($4,116)**
62000000 - Inventory - Equipment	$3,600	$3,000	($600)
INVENTORY - EQUIPMENT TOTAL	**$3,600**	**$3,000**	**($600)**
63000000 - Inventory-Hardware	$142,500	$150,000	$7,500
INVENTORY - HARDWARE TOTAL	**$142,500**	**$150,000**	**$7,500**
65000000 - Inventory - Miscellaneous	$15,000	$12,000	($3,000)
INVENTORY - MISCELLANEOUS TOTAL	**$15,000**	**$12,000**	**($3,000)**
66450000 - Parts - Other	–	$2,000	$2,000
INVENTORY - PARTS TOTAL	**–**	**$2,000**	**$2,000**
67050000 - Pipe	$700	$500	($200)
INVENTORY - PIPE TOTAL	**$700**	**$500**	**($200)**
68250000 - Valves Misc	$6,750	–	($6,750)

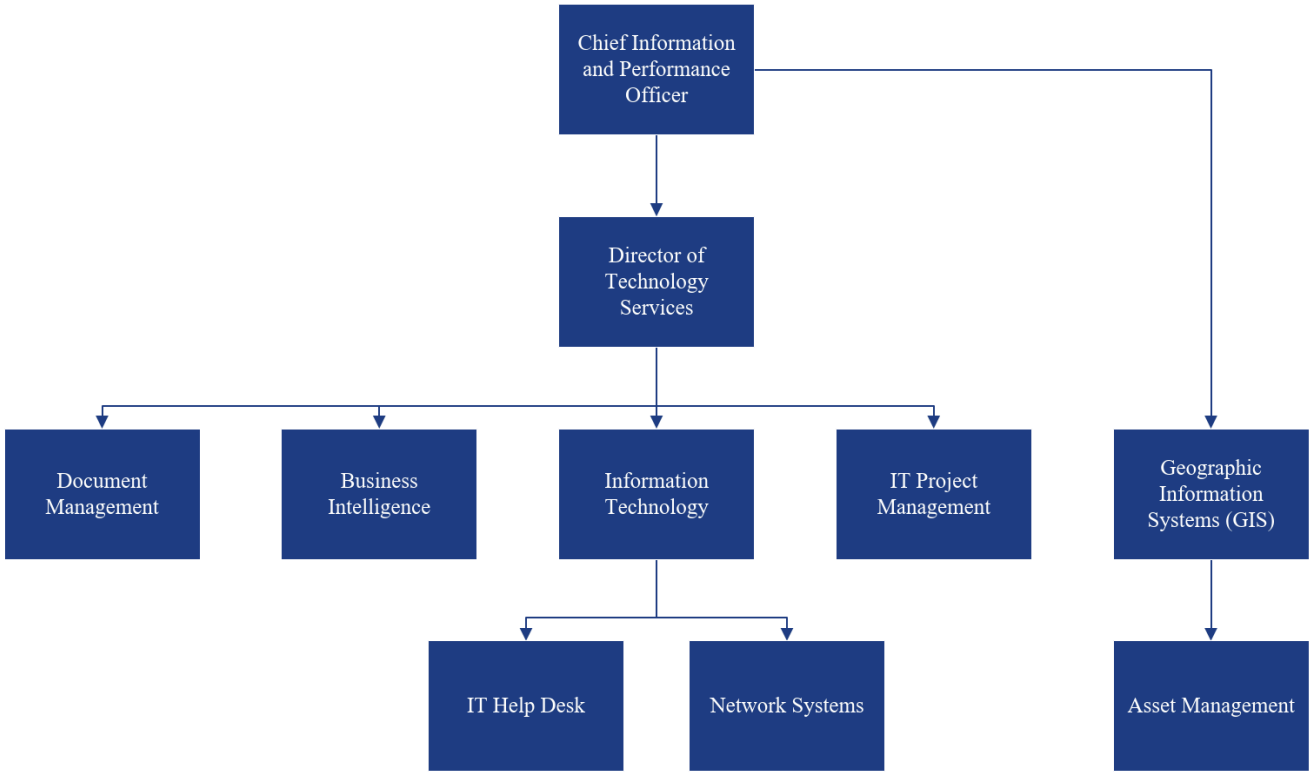
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
INVENTORY - VALVES TOTAL	**$6,750**	**–**	**($6,750)**
73830000 - Miscellaneous Professional Services	$10,000	–	($10,000)
PROFESSIONAL SERVICES TOTAL	**$10,000**	**–**	**($10,000)**
74400000 - Grounds & Maintenance Supplies	$28,000	$28,000	$0
74500000 - Office Supplies	$2,700	$1,000	($1,700)
74600000 - Uniforms	$35,200	$27,350	($7,850)
SUPPLIES TOTAL	**$65,900**	**$56,350**	**($9,550)**
75600000 - Travel & Training	$16,000	$26,000	$10,000
TRAVEL & TRAINING TOTAL	**$16,000**	**$26,000**	**$10,000**
EXPENSES TOTAL	**$3,256,602**	**$4,209,934**	**$953,332**

Technology Services (CC102)

Overview

The Technology Services (TS) department strives to ensure that our business technology resources are both secure and efficient. To that end, TS is responsible for managing and maintaining all of the technology infrastructure that supports Pittsburgh Water's business operations which includes computer hardware and software systems, network connectivity, business intelligence, and end-user support to promptly address technical issues. In addition, TS is responsible for cybersecurity throughout the business network, which encompasses system and network monitoring, access, data security, user training, data backups, and disaster recovery. TS also supports the goals of the authority by aligning technology resources and initiatives to further Pittsburgh Water's overall Strategic Plan.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Administrative Assistant	1	0
Buiness Intelligence Analyst & Database Administrator	1	1
Cybersecurity Analyst	1	1
Director of Technology Services	1	1
Document Management Associate	1	1
Geospatial Services Coordinator	1	1
Geospatial Services Intern	0	2
GIS Analyst	3	3
GIS Manager	1	1
GIS Special Projects Intern	2	0
Help Desk Coordinator	1	1
Help Desk Technician II	2	2
Information Technology Specialist	0	1
Network Systems Administrator	2	2
Program Manager, Asset Management	1	1
Program Manager, Document Management	1	1
Records Management Special Projects Intern	1	1
Senior GIS Analyst	3	3
Senior Manager of Technology Project Management Office	1	1
Senior Manager, Technology Services	1	1
SQL BI Developer	1	1
Technology Business Relationship Manager	0	1
ALLOCATED FTE COUNT	**26**	**27**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
Salaries			
40010000 - Salary & Wages Regular Time	$1,783,426	$1,883,671	$100,245
40050000 - OT Premium Pay	$996	$1,200	$204
40300000 - Holiday Pay	$104,387	$109,256	$4,869
40350000 - Vacation Pay	$155,650	$160,190	$4,540
40500000 - Personal Time Pay	$119,590	$91,418	($28,172)
SALARIES TOTAL	**$2,164,049**	**$2,245,736**	**$81,687**
Benefits			
41100000 - Federal Insurance Contribution Act Tax	$128,541	$136,999	$8,458
41150000 - Medicare	$30,621	$32,399	$1,778
41350000 - Medical Health Insurance	$292,615	$323,695	$31,080
41400000 - Medical Health Insurance Waiver	$5,400	$3,500	($1,900)
41450000 - Short Term Disability	$25,576	$20,477	($5,099)
41500000 - Long Term Disability	$4,121	$3,732	($389)
41550000 - Life Insurance <50k	$3,665	$2,408	($1,257)
41600000 - Accidental Death & Dismemburment Insurance	$681	$508	($173)
41650000 - Dental Insurance	$9,174	$10,231	$1,057
41700000 - Vision Insurance	$2,009	$2,131	$122
41800000 - Tuition Reimbursement	$12,000	$7,000	($5,000)
41850000 - Retirement Benefit	$45,777	$67,012	$21,235
41950000 - Miscellaneous Benefits	($7,860)	($7,860)	$0
BENEFITS TOTAL	**$552,320**	**$602,232**	**$49,912**
Equipment			

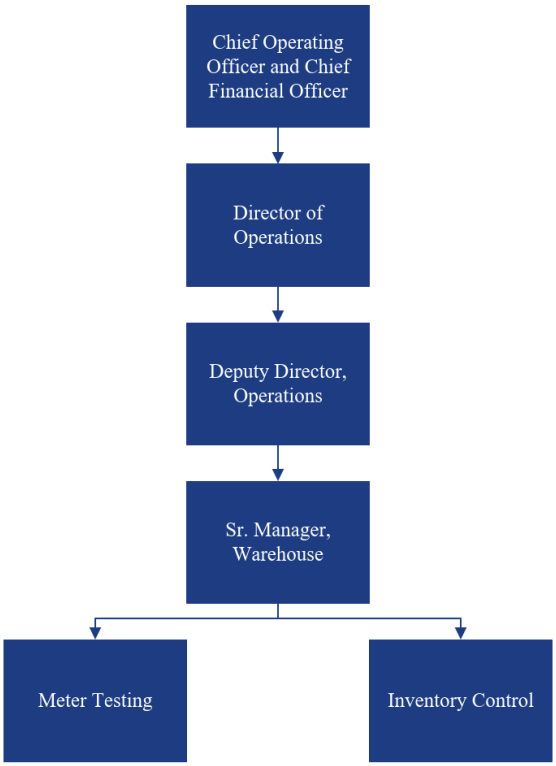
	FY2024	FY2025	Variance
51200000 - Computer Peripherals	$284,369	$173,549	($110,820)
51250000 - Computers & Networking	$15,000	$287,453	$272,453
51800000 - SCADA Equipment	$84,500	$208,870	$124,370
EQUIPMENT TOTAL	**$383,869**	**$669,872**	**$286,003**
Repairs & Maintenance			
54020000 - Annual Software Support	$2,268,132	$2,480,021	$211,889
54050000 - Building & Property Repairs	$3,081	$3,114	$33
54080000 - Computer Hardware Maintenance	$25,180	$32,174	$6,994
54110000 - Computer Software Support	$893,744	$30,000	($863,744)
54520000 - Machinery Repairs	$40,000	$45,000	$5,000
REPAIRS & MAINTENANCE TOTAL	**$3,230,137**	**$2,590,309**	**($639,828)**
Fees			
70050000 - Certification Fees	–	$3,000	$3,000
70100000 - Membership Fees	$3,950	$3,644	($306)
FEES TOTAL	**$3,950**	**$6,644**	**$2,694**
Leases & Rents			
72100000 - Copier & Fax Machine Rental	$55,200	$57,600	$2,400
LEASES & RENTS TOTAL	**$55,200**	**$57,600**	**$2,400**
Professional Services			
73230000 - Consultants	$115,000	$172,717	$57,717
73830000 - Miscellaneous Professional Services	$446,573	$449,639	$3,066
PROFESSIONAL SERVICES TOTAL	**$561,573**	**$622,356**	**$60,783**
Supplies			
74050000 - Computer Software Supplies	$4,000	–	($4,000)
74500000 - Office Supplies	$2,000	$1,500	($500)
74600000 - Uniforms	$1,000	$1,000	$0
SUPPLIES TOTAL	**$7,000**	**$2,500**	**($4,500)**
Travel & Training			
75550000 - Travel & Training Seminars & Conferences	–	$11,785	$11,785
75600000 - Travel & Training	$20,000	$19,000	($1,000)
75750000 - Travel & Training Miscellaneous	$3,000	–	($3,000)
TRAVEL & TRAINING TOTAL	**$23,000**	**$30,785**	**$7,785**
Utilities			
76750000 - SCADA Connectivity	$144,000	$64,000	($80,000)
76800000 - Cellular Phone	$228,000	$229,200	$1,200
76810000 - Local Phones	$60,000	$45,600	($14,400)
76830000 - Internet	$48,900	$74,872	$25,972
UTILITIES TOTAL	**$480,900**	**$413,672**	**($67,228)**
Miscellaneous Administrative			
77100000 - Capital Asset Reclass	($663,741)	($287,453)	$376,288
MISCELLANEOUS ADMINISTRATIVE TOTAL	**($663,741)**	**($287,453)**	**$376,288**
EXPENSES TOTAL	**$6,798,257**	**$6,954,251**	**$155,994**

Warehouse (CC107)

Overview

The Warehouse is responsible for ensuring that Field Operations and the Water Treatment Plant has the proper materials either on hand or can be procured quickly to make repairs to the water, sewer and stormwater systems. They are critical for tracking and maintaining proper inventory levels when possible and provide meter testing when needed for field operations.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Inventory Control Specialist	2	2
Inventory Control Specialist II	2	2
Meter Repair Specialist	1	1
Senior Manager, Warehouse	1	1
ALLOCATED FTE COUNT	**6**	**6**

Departmental Expenses

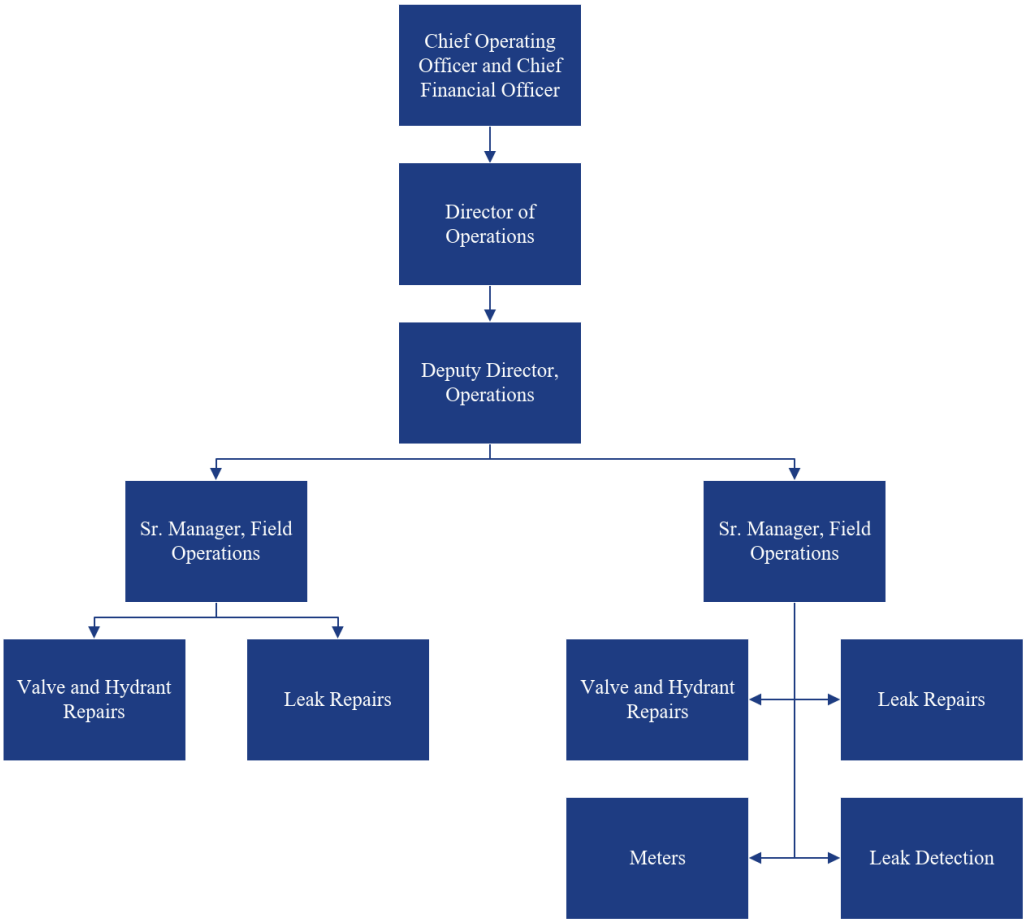
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$342,799	$349,152	$6,353
40050000 - OT Premium Pay	$2,000	$3,900	$1,900
40100000 - Shift Differential	$50	$100	$50
40300000 - Holiday Pay	$20,223	$20,319	$96
40350000 - Vacation Pay	$28,678	$28,198	($480)
40500000 - Personal Time Pay	$17,501	$17,001	($500)
40750000 - Supper Pay	$20	–	($20)
SALARIES TOTAL	**$411,271**	**$418,670**	**$7,399**
41100000 - Federal Insurance Contribution Act Tax	$25,499	$25,958	$459
41150000 - Medicare	$5,963	$6,071	$108
41350000 - Medical Health Insurance	$83,182	$80,892	($2,290)
41450000 - Short Term Disability	$5,663	$3,736	($1,927)
41500000 - Long Term Disability	$843	$660	($183)
41550000 - Life Insurance <50k	$728	$448	($280)
41600000 - Accidental Death & Dismemburment Insurance	$136	$95	($41)
41650000 - Dental Insurance	$2,410	$2,299	($111)
41700000 - Vision Insurance	$545	$513	($32)
41850000 - Retirement Benefit	$3,582	–	($3,582)
BENEFITS TOTAL	**$128,551**	**$120,671**	**($7,880)**
51450000 - Grounds & Maintenance	$1,800	$1,800	$0
EQUIPMENT TOTAL	**$1,800**	**$1,800**	**$0**
54050000 - Building & Property Repairs	$3,600	$4,600	$1,000
54150000 - Crane Repairs	$4,000	$3,000	($1,000)
54390000 - HVAC & Plumbing Repairs	$6,000	$5,000	($1,000)
REPAIRS & MAINTENANCE TOTAL	**$13,600**	**$12,600**	**($1,000)**
71100000 - Freight	$780	$240	($540)
FREIGHT & POSTAGE TOTAL	**$780**	**$240**	**($540)**
72150000 - Equipment Rental	$1,000	$1,000	$0
LEASES & RENTS TOTAL	**$1,000**	**$1,000**	**$0**
74400000 - Grounds & Maintenance Supplies	$2,400	$1,200	($1,200)
74500000 - Office Supplies	$800	$700	($100)
74600000 - Uniforms	$6,400	$5,000	($1,400)
SUPPLIES TOTAL	**$9,600**	**$6,900**	**($2,700)**
75750000 - Travel & Training Miscellaneous	$1,800	$1,450	($350)
TRAVEL & TRAINING TOTAL	**$1,800**	**$1,450**	**($350)**
EXPENSES TOTAL	**$568,402**	**$563,331**	**($5,071)**

Water Operations (CC202)

Overview

The Water Operations Department is responsible for maintaining the underground infrastructure which is made up of the pipes, hydrants, valves, and service lines throughout the city. They respond to and repair water main breaks along with the repair and replacement of hydrants, valves, and water meters when needed. They also inspect and flush the hydrants to ensure they are in working order and to improve water quality in the system and activate or terminate water service for our customers when requested.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Administrative Assistant	1	1
Deputy Director of Operations	1	1
Director of Operations	1	1
Equipment Repair Specialist	1	1
Field Service Technician II	3	2
Field Service Technician III	2	2
Heavy Equipment Operator	9	9
Inspector I	2	1
Leak Detection Specialist	4	4
Manager, Field Operations	8	8
Plumber	17	16
Senior Manager, Field Operations	2	2
Truck Driver	14	14
Truck Driver - Special Winch	2	2
Utility Worker I	15	5
Utility Worker II	20	29
Valve & Hydrant Specialist	13	13
Water Repair Foreman	9	8
ALLOCATED FTE COUNT	**124**	**119**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
40010000 - Salary & Wages Regular Time	$7,719,217	$7,696,750	($22,467)
40050000 - OT Premium Pay	$803,000	$1,060,000	$257,000
40100000 - Shift Differential	$60,000	$80,000	$20,000
40300000 - Holiday Pay	$451,134	$447,911	($3,223)
40350000 - Vacation Pay	$576,435	$624,188	$47,753
40450000 - Sick Pay	$12,000	–	($12,000)
40500000 - Personal Time Pay	$354,474	$374,782	$20,308
40750000 - Supper Pay	$25,000	$25,000	$0
SALARIES TOTAL	**$10,001,260**	**$10,308,631**	**$307,371**
41100000 - Federal Insurance Contribution Act Tax	$616,216	$638,487	$22,271
41150000 - Medicare	$144,844	$149,683	$4,839
41350000 - Medical Health Insurance	$1,697,596	$1,723,329	$25,733
41400000 - Medical Health Insurance Waiver	$18,850	$16,900	($1,950)
41450000 - Short Term Disability	$117,596	$85,841	($31,755)
41500000 - Long Term Disability	$20,204	$16,210	($3,994)
41550000 - Life Insurance <50k	$16,241	$9,872	($6,369)
41600000 - Accidental Death & Dismemburment Insurance	$3,032	$2,084	($948)
41650000 - Dental Insurance	$60,688	$62,303	$1,615
41700000 - Vision Insurance	$6,067	$5,836	($231)
41850000 - Retirement Benefit	$160,562	$166,992	$6,430
BENEFITS TOTAL	**$2,861,896**	**$2,877,537**	**$15,641**
50300000 - Sodium Bisulfite	$30,000	$10,000	($20,000)
CHEMICALS TOTAL	**$30,000**	**$10,000**	**($20,000)**
51400000 - Fixtures & Furniture	$2,000	$1,500	($500)
51450000 - Grounds & Maintenance	$55,800	–	($55,800)
51500000 - Machinery & Equipment	$6,000	$95,500	$89,500
EQUIPMENT TOTAL	**$63,800**	**$97,000**	**$33,200**
52050000 - Asphalt Cold Patch	$99,996	$120,000	$20,004
52200000 - Asphalt Hotmix	$12,000	$12,000	$0
52270000 - Brick	$1,200	$1,500	$300
52300000 - Cement Bagged	$5,000	$5,000	$0
52450000 - Lumber	$45,996	$36,000	($9,996)

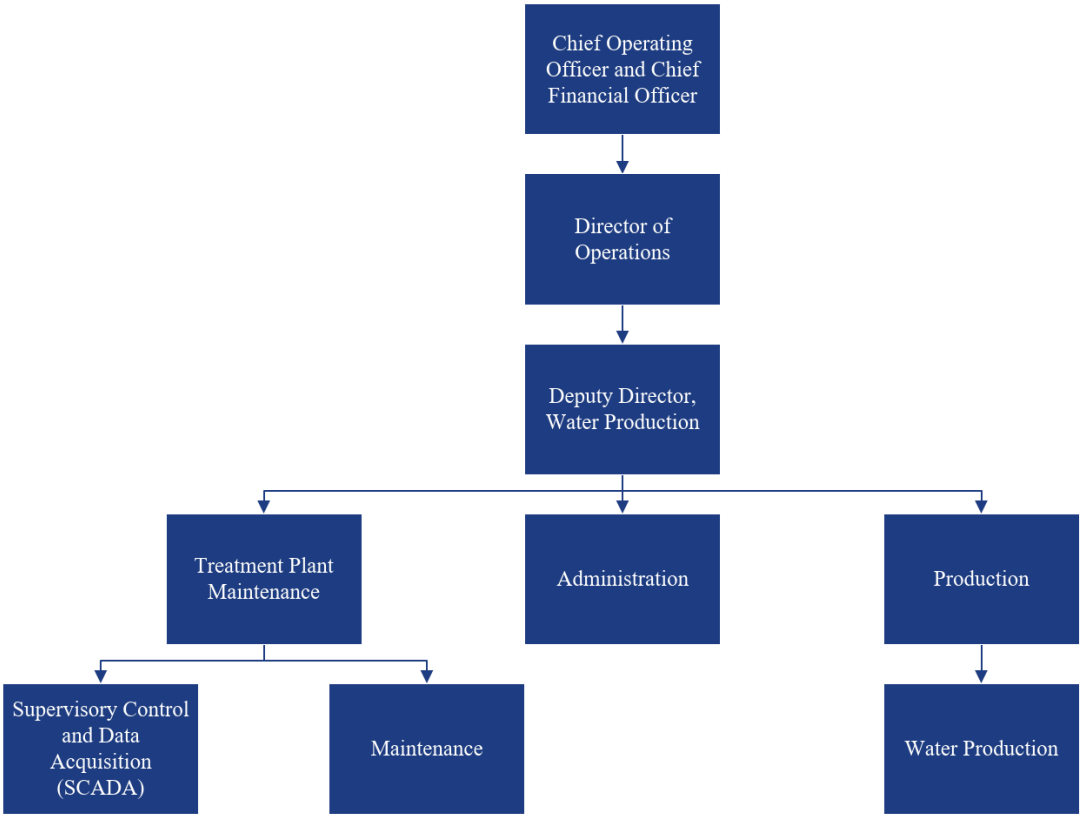
	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
52550000 - Aggregate Material	$456,000	$456,000	$0
52650000 - Top Soil	$8,000	$8,000	$0
MATERIALS TOTAL	**$628,192**	**$638,500**	**$10,308**
53600000 - Flagging	$200,004	$220,000	$19,996
53800000 - Line Locating	$450,571	$1,040,000	$589,429
OPERATING CONTRACTS TOTAL	**$650,575**	**$1,260,000**	**$609,425**
54020000 - Annual Software Support	$53,246	$49,762	($3,484)
54050000 - Building & Property Repairs	$8,000	$87,000	$79,000
54170000 - Electrical Repairs	$1,200	$1,200	$0
54370000 - Heavy Equipment Repairs	$5,000	$8,000	$3,000
54390000 - HVAC & Plumbing Repairs	$22,400	$35,000	$12,600
54520000 - Machinery Repairs	$22,890	$19,217	($3,673)
54670000 - Power Tool Repairs	$3,000	$3,000	$0
54820000 - Tool Repairs	$6,000	–	($6,000)
54960000 - Miscellaneous Repair & Maintenance	$1,500	$1,000	($500)
REPAIRS & MAINTENANCE TOTAL	**$123,236**	**$204,179**	**$80,943**
62000000 - Inventory - Equipment	$100,000	$120,000	$20,000
INVENTORY - EQUIPMENT TOTAL	**$100,000**	**$120,000**	**$20,000**
63000000 - Inventory-Hardware	$1,000,000	$1,100,000	$100,000
INVENTORY - HARDWARE TOTAL	**$1,000,000**	**$1,100,000**	**$100,000**
65000000 - Inventory - Miscellaneous	$66,000	$36,000	($30,000)
INVENTORY - MISCELLANEOUS TOTAL	**$66,000**	**$36,000**	**($30,000)**
67050000 - Pipe	$300,000	$325,000	$25,000
INVENTORY - PIPE TOTAL	**$300,000**	**$325,000**	**$25,000**
68250000 - Valves Misc	$320,000	$325,000	$5,000
INVENTORY - VALVES TOTAL	**$320,000**	**$325,000**	**$5,000**
70150000 - Permits	$475,000	$230,000	($245,000)
FEES TOTAL	**$475,000**	**$230,000**	**($245,000)**
72150000 - Equipment Rental	$36,000	$35,000	($1,000)
LEASES & RENTS TOTAL	**$36,000**	**$35,000**	**($1,000)**
73830000 - Miscellaneous Professional Services	$26,000	$24,000	($2,000)
PROFESSIONAL SERVICES TOTAL	**$26,000**	**$24,000**	**($2,000)**
74400000 - Grounds & Maintenance Supplies	$165,336	$156,000	($9,336)
74500000 - Office Supplies	$9,600	$8,000	($1,600)
74600000 - Uniforms	$74,500	$69,000	($5,500)
SUPPLIES TOTAL	**$249,436**	**$233,000**	**($16,436)**
75550000 - Travel & Training Seminars & Conferences	–	$4,000	$4,000
75600000 - Travel & Training	$23,000	–	($23,000)
75750000 - Travel & Training Miscellaneous	$5,200	–	($5,200)
TRAVEL & TRAINING TOTAL	**$28,200**	**$4,000**	**($24,200)**
77300000 - Fines & Penalties	$18,000	$20,000	$2,000
MISCELLANEOUS ADMINISTRATIVE TOTAL	**$18,000**	**$20,000**	**$2,000**
EXPENSES TOTAL	**$16,977,595**	**$17,847,846**	**$870,251**

Water Treatment Plant (CC201)

Overview

The Water Treatment Plant is responsible for treating, filtering, and monitoring raw water to ensure clean potable water can be pumped throughout the Pittsburgh Water distribution system that meets or exceeds the regulations set forth by the Pennsylvania Department of Environmental Protection (PADEP). They treat and pump approximately 70 million gallons a day into the various reservoirs and tanks throughout the city. They also maintain the equipment at the treatment plant and various pump stations within the city.

Organizational Chart



Departmental Staffing

Position Name	FY2024	FY2025
Allocated FTE Count		
Administrative Assistant	2	2
Deputy Director of Water Production	1	1
Electrician	4	4
Equipment Repair Specialist	4	4
Instrument & Controls Technician	1	1
Machinist	1	1
Maintenance Manager	1	1
Manager, Electrical	1	1
Office Manager	1	1
Plant Maintenance Foreman	2	2
Plant Operator	11	8
Plant Operator - Class A	3	2
Plumber	2	3
SCADA Manager	1	1
Senior Group Manager, Water Quality & Treatment	1	1
Senior Manager, Maintenance	1	1
Senior Project Manager, Production	1	1
Stationary Engineer	4	4
Steamfitter	1	0
Truck Driver - Hazmat	1	1
Utility Worker I	7	7
Water Production Manager	2	2
Welder	1	1
ALLOCATED FTE COUNT	**54**	**50**

Departmental Expenses

	FY2024 BUDGET	FY2025 BUDGET	
	FY2024	FY2025	Variance
Expenses			
Salaries			
40010000 - Salary & Wages Regular Time	$3,680,617	$3,524,863	($155,754)
40050000 - OT Premium Pay	$522,000	$626,000	$104,000
40100000 - Shift Differential	$35,000	$40,000	$5,000
40300000 - Holiday Pay	$215,125	$204,859	($10,266)
40350000 - Vacation Pay	$246,561	$284,294	$37,733
40500000 - Personal Time Pay	$185,947	$171,412	($14,535)
40750000 - Supper Pay	$5,000	$2,000	($3,000)
SALARIES TOTAL	**$4,890,250**	**$4,853,427**	**($36,823)**
Benefits			
41100000 - Federal Insurance Contribution Act Tax	$302,669	$299,495	($3,174)
41150000 - Medicare	$70,909	$70,043	($866)
41350000 - Medical Health Insurance	$798,968	$826,757	$27,789
41400000 - Medical Health Insurance Waiver	$10,500	$5,100	($5,400)
41450000 - Short Term Disability	$52,667	$37,242	($15,425)
41500000 - Long Term Disability	$7,289	$5,365	($1,924)
41550000 - Life Insurance <50k	$7,744	$4,490	($3,254)
41600000 - Accidental Death & Dismemburment Insurance	$1,446	$948	($498)
41650000 - Dental Insurance	$28,525	$27,728	($797)
41700000 - Vision Insurance	$2,681	$2,187	($494)
41800000 - Tuition Reimbursement	$3,600	–	($3,600)
41850000 - Retirement Benefit	$131,148	$152,067	$20,919

	FY2024	FY2025	Variance
BENEFITS TOTAL	**$1,418,146**	**$1,431,422**	**$13,276**
Chemicals			
50050000 - Orthophosphate	$534,000	$548,537	$14,537
50100000 - Boiler Chemicals	$40,000	$40,000	$0
50200000 - Clarifloc	$80,000	$100,000	$20,000
50250000 - Caustic Soda	$2,000	–	($2,000)
50300000 - Sodium Bisulfite	$4,000	–	($4,000)
50350000 - Sodium Permanganate	$696,000	$487,000	($209,000)
50400000 - Citric Acid	$25,000	–	($25,000)
50500000 - Ferric Chloride	$3,240,000	$3,200,000	($40,000)
50550000 - Hydrofluorosil Acid	$204,000	$202,800	($1,200)
50600000 - Lime	$600,000	$410,000	($190,000)
50750000 - Soda Ash	$1,104,000	$1,200,000	$96,000
50800000 - Sodium Hypochlorite	$1,945,000	$1,098,800	($846,200)
50850000 - Sodium Carbonate Peroxyhydrate	$25,920	$25,000	($920)
CHEMICALS TOTAL	**$8,499,920**	**$7,312,137**	**($1,187,783)**
Equipment			
51450000 - Grounds & Maintenance	$48,000	$100,000	$52,000
51500000 - Machinery & Equipment	$173,000	$150,000	($23,000)
51700000 - Pumps & Motors	$120,000	$165,000	$45,000
EQUIPMENT TOTAL	**$341,000**	**$415,000**	**$74,000**
Operating Contracts			
53440000 - Pump & Motor Contract	$650,000	$650,000	$0
53450000 - Miscellaneous Inspection	–	$50,500	$50,500
53550000 - Landscape & Grounds	$204,000	$250,000	$46,000
53700000 - Miscellaneous Operating Contracts	$650,000	$450,000	($200,000)
OPERATING CONTRACTS TOTAL	**$1,504,000**	**$1,400,500**	**($103,500)**
Repairs & Maintenance			
54050000 - Building & Property Repairs	$18,000	$50,000	$32,000
54150000 - Crane Repairs	$12,000	$10,000	($2,000)
54170000 - Electrical Repairs	$60,000	$33,500	($26,500)
54390000 - HVAC & Plumbing Repairs	$60,000	$207,500	$147,500
54520000 - Machinery Repairs	$122,950	$138,200	$15,250
54620000 - Plant Repairs	$472,000	$540,000	$68,000
54960000 - Miscellaneous Repair & Maintenance	$17,800	$20,300	$2,500
REPAIRS & MAINTENANCE TOTAL	**$762,750**	**$999,500**	**$236,750**
Inventory - Equipment			
62000000 - Inventory - Equipment	$8,500	$8,040	($460)
INVENTORY - EQUIPMENT TOTAL	**$8,500**	**$8,040**	**($460)**
Inventory - Hardware			
63000000 - Inventory-Hardware	$42,000	$40,000	($2,000)
INVENTORY - HARDWARE TOTAL	**$42,000**	**$40,000**	**($2,000)**
Inventory - Miscellaneous			
65000000 - Inventory - Miscellaneous	$5,600	$3,600	($2,000)
INVENTORY - MISCELLANEOUS TOTAL	**$5,600**	**$3,600**	**($2,000)**
Inventory - Parts			
66450000 - Parts - Other	$32,000	$31,200	($800)
INVENTORY - PARTS TOTAL	**$32,000**	**$31,200**	**($800)**
Inventory - Pipe			
67050000 - Pipe	$3,500	$2,400	($1,100)
INVENTORY - PIPE TOTAL	**$3,500**	**$2,400**	**($1,100)**
Inventory - Valves			
68250000 - Valves Misc	$18,000	$18,000	$0
INVENTORY - VALVES TOTAL	**$18,000**	**$18,000**	**$0**
Leases & Rents			
72150000 - Equipment Rental	$26,400	$25,866	($534)
LEASES & RENTS TOTAL	**$26,400**	**$25,866**	**($534)**

	FY2024	FY2025	Variance
Supplies			
74220000 - Fuel Gasses	$25,000	$25,000	$0
74230000 - Fuel Kerosene	$1,200	–	($1,200)
74240000 - Fuel Propane	$1,200	$2,700	$1,500
74400000 - Grounds & Maintenance Supplies	$280,000	$252,000	($28,000)
74500000 - Office Supplies	$4,500	$4,000	($500)
74600000 - Uniforms	$46,900	$37,000	($9,900)
74900000 - Welding Supplies	$15,000	$12,000	($3,000)
SUPPLIES TOTAL	**$373,800**	**$332,700**	**($41,100)**
Travel & Training			
75550000 - Travel & Training Seminars & Conferences	–	$4,000	$4,000
75600000 - Travel & Training	$25,000	$25,000	$0
75750000 - Travel & Training Miscellaneous	$3,000	$4,000	$1,000
TRAVEL & TRAINING TOTAL	**$28,000**	**$33,000**	**$5,000**
Utilities			
76050000 - Electric	$6,120,000	$6,190,000	$70,000
76500000 - Natural Gas	$397,200	$421,044	$23,844
UTILITIES TOTAL	**$6,517,200**	**$6,611,044**	**$93,844**
EXPENSES TOTAL	**$24,471,066**	**$23,517,836**	**($953,230)**

Debt Service

Overview

Pittsburgh Water issues debt through a structured process aimed at raising funds primarily through the sale of revenue bonds and/or securing state and federal low-interest loans to fund capital projects and infrastructure improvements. First, Pittsburgh Water asses its capital needs, which include infrastructure improvements and replacements related to the water, wastewater, and stormwater systems. A debt issuance plan is then created to determine the amount of debt needed, type of bonds to issue, and repayment terms. This is done by working with underwriters, financial advisors, and legal counsel to structure each bond issuance. The bonds are then sold to investors through a public offering or private placement. Investors purchase the bonds, providing Pittsburgh Water with the funds needed for its capital projects. Finally, Pittsburgh Water is then obligated to repay the bondholders through periodic principal and interest payments according to the terms specified in the bond.

Pittsburgh Water's debt structure includes senior, subordinate, and third-lien debt and dictate the terms and order in which creditors are paid, with senior debt having the highest priority and third-lien debt having the lowest priority. Senior lien debt carries the least risk for lenders and typically offers lower interest rates compared to subordinate or third-lien debt. Subordinate and third-lien debt are riskier than senior lien debt. They often carry higher interest rates to compensate for the increased risk and lower priority for repayment.

Credit Ratings

Credit ratings in the municipal bond market are a measure of the creditworthiness of bonds issued by state and local governments, municipalities, and other entities such as public agencies or authorities. These ratings are assigned by independent credit rating agency committees like Moody’s Investors Service (Moody’s), S&P Global Ratings (S&P), and Fitch Ratings. Currently, the organization is only rated by Moody’s and S&P.

These ratings indicate the agencies’ opinions on the likelihood that the issuer will default on its debt obligations by measuring an entity’s financial performance along with the presence of adequate financial controls and policies and forecasted financial plans. The ratings are generally categorized into two broad categories, investment grade and non-investment grade.

Accompanying the independent credit rating is also a credit outlook. A credit outlook indicates the potential direction of a long-term credit rating over the intermediate term. Credit outlooks fall into four categories: Positive, Negative, Stable, and Developing. A stable outlook indicates a low likelihood of a rating change over the intermediate term. Whereas a negative, positive, or developing outlook indicates a higher likelihood of a rating change over the intermediate term.

Both credit ratings and rating outlooks are crucial for investors because they provide a standardized way to evaluate the risk associated with different municipal bonds. Higher-rated bonds, or investment grade, are considered lower risk and generally have lower interest rates. Lower-rated bonds, or non-investment grade bonds, carry higher risk but offer potentially higher interest rates to compensate investors for that risk. Investors use these independent ratings to make informed decisions based on their risk tolerance and investment objectives.

MOODY'S INVESTORS SERVICE

Date: December of 2024

Rating: A2

Outlook: Stable

S&P Global Ratings

Date: December of 2024

Rating: A+

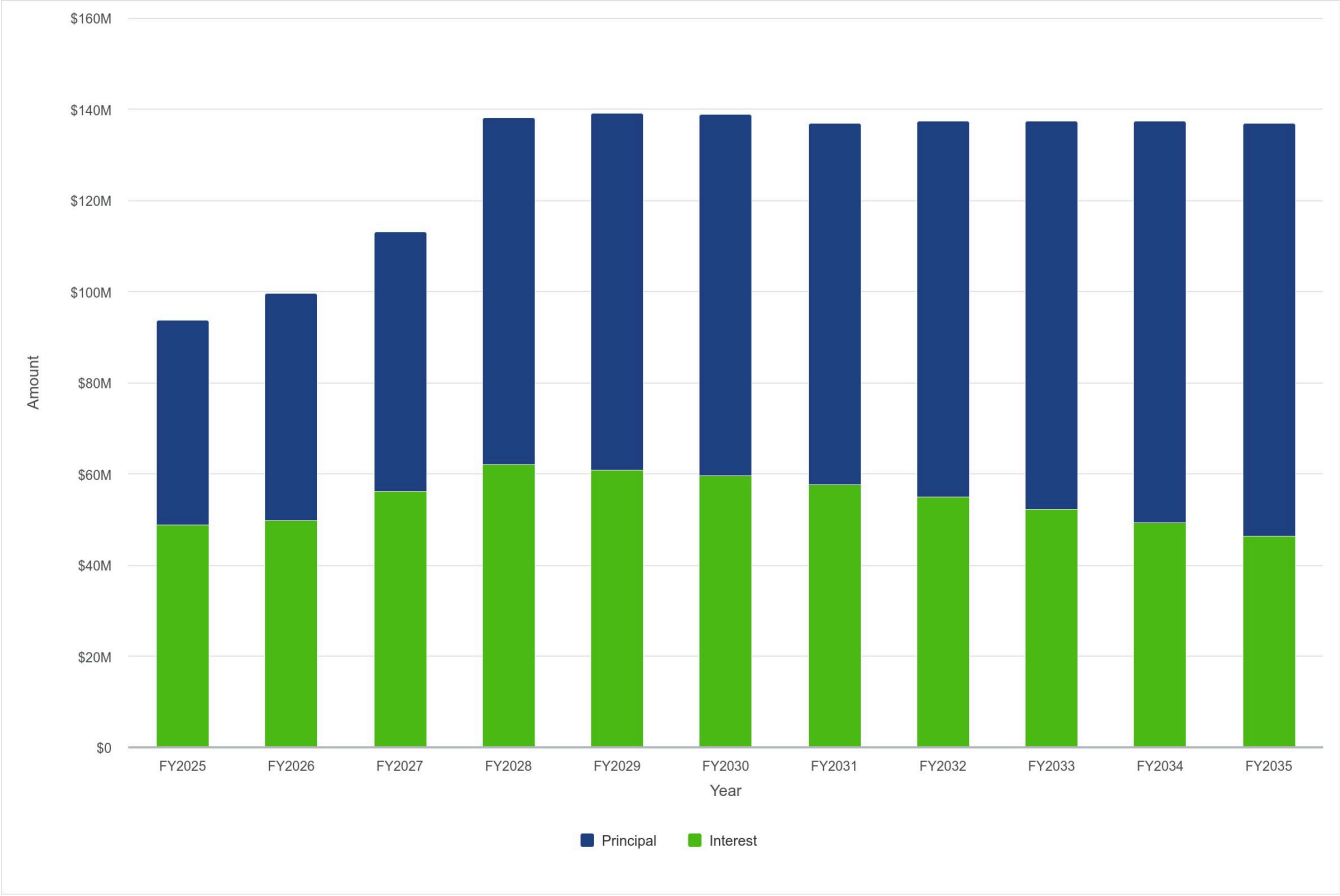
Outlook: Stable

Annual Debt Service Schedule

Type	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Amount							
Interest	$48,658,419	$49,698,960	$56,167,256	$61,942,610	$60,819,821	$59,518,924	$57,560,818
Principal	$45,004,832	$49,964,509	$56,969,549	$76,092,017	$78,152,867	$79,284,110	$79,219,383
AMOUNT	**$93,663,251**	**$99,663,469**	**$113,136,805**	**$138,034,627**	**$138,972,688**	**$138,803,034**	**$136,780,202**

Type	FY2032	FY2033	FY2034	FY2035
Amount				
Interest	$54,986,084	$52,200,192	$49,240,103	$46,436,973
Principal	$82,476,565	$85,192,013	$88,039,281	$90,364,207
AMOUNT	**$137,462,650**	**$137,392,206**	**$137,279,384**	**$136,801,180**

The forecasted debt service amounts include anticipated debt issuances in future years.


$160M
$140M
$120M
$100M
$80M
$60M
$40M
$20M
$0
Amount
FY2025
FY2026
FY2027
FY2028
FY2029
FY2030
FY2031
FY2032
FY2033
FY2034
FY2035
Year
Principal
Interest

Financial Policies

FINANCIAL MANAGEMENT POLICY

PURPOSE:
This policy provides a framework to maintain Pittsburgh Water's financial integrity, while serving the long-term interests of its customers and other constituencies. Pittsburgh Water recognizes that maintaining financial integrity is critical to accomplishing its goals and discharging Pittsburgh Water's customer and public service responsibilities. This policy establishes processes to be used by the Pittsburgh Water Board of Directors to define the strategic financial plans for the Pittsburgh Water and to approve specific financial program goals, objectives, and associated budgets.

SCOPE:
This Financial Management Policy applies to all financial practices within Pittsburgh Water.

POLICY:
In seeking to fulfill its customer and public service objectives, Pittsburgh Water will maintain a high level of financial stability and will seek not to compromise long-term financial integrity to achieve short-term benefits. This philosophy will ensure the sustainable financial health of the organization.

The Chief Executive Officer is authorized to engage financial service providers and other related professional service providers, if deemed necessary and appropriate by the Chief Executive Officer in consultation with the Chief Financial Officer or designee, considering the expertise and cost of any such service provider. The engagement of professional service providers will adhere to applicable policies regarding procurements enacted by Pittsburgh Water.

Debt Service Coverage: To provide a margin of safety and flexibility in Pittsburgh Water's financial affairs, revenue levels will be set to target a minimum debt service coverage ratio of 1.35x on the total debt service for all senior debt obligations and 1.15x on the annual debt service for all subordinate debt obligations. In the event overall debt service coverage is projected to be below 1.35x for any fiscal year, the Board will promptly implement a plan, to be recommended by staff, which could include rate increases, cost reductions or other means to achieve a debt service coverage ratio of 1.35x over a maximum three-year (3) time period. The plan will take into consideration approved and pending rate increases with the Pennsylvania Public Utility Commission.

Rates and Prices: Pittsburgh Water will design rates and prices that are intended to ensure Pittsburgh Water meets its financial obligations, recovers reasonable costs in a timely manner, and maintains financial integrity as required by regulatory and contractual requirements. These rates will provide a stable and predictable flow of revenues to maintain appropriate levels of revenue to achieve Pittsburgh Water's goals. Revenue levels will be evaluated in consideration of, but not limited to, bond ratings, capital funding requirements, current business conditions, economic projections, and consumption estimates, delays inherent in the regulatory process, and the projected size and frequency of necessary rate adjustments. These revenues will be adequate to cover operating and maintenance expenses, debt service, covenanted debt service reserves, liquidity requirements, and equity funding for the capital program. Rates and prices for Pittsburgh Water's water, wastewater, and stormwater services will be based on the current tariffs approved by the Public Utility Commission (PUC).

Sources of Financing: Pittsburgh Water may use a combination of equity and debt to finance capital additions to the system such that both current and future customers are allocated an equitable portion of the costs. Pittsburgh Water may borrow for capital projects when it is appropriate to spread the costs of capital assets over an approximation of their useful lives.

- Capital market considerations require an equity base to support financing. Pittsburgh Water will build equity during those periods when major capital projects are not being

undertaken by financing capital projects from revenues. In this way, Pittsburgh Water will build equity sufficient to maintain financial integrity, ensure access to the debt markets, and provide for the growing needs of customers.

• As appropriate, Pittsburgh Water will evaluate mechanisms to restructure or refinance debt. Pittsburgh Water will continually evaluate financing opportunities that achieve the objective of lowering the overall cost of capital for ratepayers while also not increasing risks within the debt portfolio.

Pay-As-You-Go Funding and Cash Reserves: Pittsburgh Water will adopt the following financial goals to reduce the long-term borrowing requirements of capital projects in addition to providing for maximum liquidity flexibility.

• As part of the annual capital budgeting process, financial performance will be evaluated with the goal of funding at least ten (10) percent of capital expenditures not supported by grants or intergovernmental aid from pay-as-you-go funding as measured on a five-year basis.

• Maintain cash reserves, including the operating reserves, rate stabilization fund, and revenue fund at a level of 100 days cash on hand with the goal of increasing to over 300 days over the next five (5) years.

Variable-Rate Financing: The variable-rate debt limit is ten percent (10%) of total capitalization, long-term debt plus capital employed as presented periodically in Pittsburgh Water's financial statements. Variable-rate debt that is hedged by derivative products, such as interest rate swap agreements, will not be considered variable-rate debt when calculating the variable-rate limit. Pittsburgh Water will be very cautious about using variable-rate debt because of its increased risk potential. Variable-rate debt will only be used to provide flexibility in its overall capital program and to manage its overall interest rate exposure. In these instances, the Board must be educated on why the use of variable-rate is preferred over fixed rate debt. The Board must ultimately approve the use of variable-rate debt.

Debt Service Reserves: The amount of debt service requirements for each bond issuance will be governed by the existing Bond Indenture and will support the marketing goals of the bond issue. As allowed in the Restated and Amended Indenture, Pittsburgh Water can either secure bonds as a part of the Common Debt Service Reserve Fund or with a Series Debt Service Reserve Fund after considering the financial and market implications.

PLANNING:

Business Plan/Budget Planning: Pittsburgh Water will prepare a business plan/budget to be submitted for Board approval before the start of each fiscal year. The business plan/budget will include the organization's goals and objectives and will describe the projects, products and services that comprise a five-year (5) forecast for the capital improvement plan and a three-year (3) forecast for the operating budget:

- Operating and maintenance expenses
- Capital expenditures
- Capital funding sources
- Operating and other reserve requirements
- Debt service requirements

This information will be provided in appropriate detail to Pittsburgh Water staff.

Adoption of the business plan/budget authorizes the Chief Executive Officer to complete work plans and make associated expenditures within budgets as provided for in accordance with Board policies. The resolution adopting the business plan/budget will establish the capital and operating budgets for the upcoming fiscal year. Such amounts may not be exceeded without Board approval. Approval of the business plan constitutes authorization to proceed with capital projects included in year one (1) of the plan and establishes the projects'
respective lifetime budgets. The resolution adopting the business plan/budget also will include guidelines for authorizing capital spending and reporting requirements for business plan/budget results.

Quarterly Business Plan/Budget Update: The Department of Finance will provide quarterly updates that include indicators of year-to-date operational and financial performance, progress toward key goals, and financial performance projections.

DEBT MANAGEMENT POLICY

PURPOSE:

Pittsburgh Water is a body corporate and politic duly created and existing under the Pennsylvania Municipality Authorities Act, 53 Pa. C.S.A. §5601 et seq. (the "Act"). Bonds are issued pursuant to the existing amended and restated Trust Indenture. The purpose of Pittsburgh Water's Debt Management Policy is to provide Pittsburgh Water officials and staff a comprehensive guide to the issuance and use of debt to fund capital projects and to refund, refinance, and restructure outstanding debt. The advantages of adopting and adhering to a clear, concise, and comprehensive debt policy are:

- Enhancing the quality of decisions
- Documenting the decision-making process; specifically, for integration into the rate making process under the Pennsylvania Public Utility Commission
- Identifying objectives clearly to facilitate staff implementation
- Demonstrating a commitment to long-term financial planning objectives that result in a sound financial position
- Enhancing the positive assessment of credit quality by the bond rating agencies to maintain and improve Pittsburgh Water's credit ratings
- Integrate the Debt Management Policy with the operating and capital budgets, the multi-year Capital Improvement Program (CIP), multi-year financial plan and other financial policies. The financial policies outlined in this document, in most cases, impose higher standards than the legal requirements contained in the existing amended and restated Trust Indenture.

SCOPE:

This Debt Management Policy applies to all debt issued by Pittsburgh Water

POLICY:

The Pittsburgh Water's Debt Management Policy objectives are:

Compliance: Ensure compliance with all laws, legal agreements, contracts, best practices, and adopted policies related to debt issuance and management including, but not limited to, the following

- Enabling legislation, amended and restated Trust Indenture as further amended and supplemented
- Policies adopted by Pittsburgh Water's Board of Directors (the "Board")
- Rules and Regulations required by the Pennsylvania Public Utility Commission ("PUC").
- Federal, State and local laws and regulations, as applicable.

Accountability and Transparency: Ensure that the duties and responsibilities of those charged with implementation of the Debt Management Policy are clearly conveyed and understood, and that the Debt Management Policy is implemented in accordance with the following tenets:

- Obtain approval for the Board and all Pittsburgh Water stakeholders.
- Providing the Board and all Pittsburgh Water stakeholders with the required information, in sufficient detail and with ample time, to allow for assessment and guidance
- Fully disclosing all proposed and actual costs in a timely manner, to include the selection of and payment for professional services associated with the issuance of debt
- Timely providing all disclosures required by law.

Ethics and Prudence: Ensure that all members of the financing team act in an ethically responsible manner during all steps of issuing and maintaining the debt portfolio. Specific ethical standards include but are not limited to the following:

- Debt shall be issued with the care, skill, prudence, and diligence under circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.
- Officers and employees involved in the debt issuance process shall refrain from personal business activity that could conflict with proper execution of the debt program, or which could impair their ability to make impartial debt issuance decisions.
- Employees and debt issuance officials shall take all necessary steps to avoid any conflicts of interest with any financial institutions that conduct business within this jurisdiction.

MUNICIPAL ADVISOR

It is required that Pittsburgh Water work with a SEC registered municipal advisor, who shall provide professional assistance and analysis of any prospective debt issue. This includes, but is not limited to, providing insight on current market conditions,

determining the best method of sale, assisting on the formation of the financing team (Underwriter, Bond Counsel, etc.), and post issuance support. Additionally, the municipal advisor can be utilized for financial planning services that are not directly related to issuing debt.

USE OF DEBT

Debt is a financing tool which should be used judiciously. Generally, Pittsburgh Water will issue debt for three purposes

- Finance costs associated with the CIP
- Refund existing debt to obtain Debt Service savings and/or restructure certain terms of debt, when economically feasible.
- If necessary and as part of the larger plan, to provide liquidity for operating costs.

GUIDELINES FOR A DEBT TRANSACTION

The following section discusses several of the decisions that must be made for each debt issuance. Each and every debt transaction is unique. Pittsburgh Water financial staff, when making these decisions, will confer with the municipal advisor(s) and other members of the financing team to evaluate the relative costs and benefits of each decision individually and collectively. Pittsburgh Water's Chief Financial Officer or equivalent staff member will review these options with the Board and provide a recommendation on the preferred option, to be specified in the Board's resolution, authorizing that series of debt. The following areas must be addressed to successfully close a transaction:

- **Debt Capacity Limits:** Pittsburgh Water is authorized to issue additional debt only to the extent that it can satisfy the Debt Service Coverage (annual net revenues as a percent of annual Debt Service) requirements established in the Indenture and certain Board polices.
- **Size of the Bond Transaction:** Pittsburgh Water shall use a variety of tools for determining the size of the debt issuance. The CIP is the primary driver of funding requirements. Debt will be issued to fund that portion of the CIP which will not be financed through other sources such as "PAYGO," wholesale customer contributions, and federal and state grants/loans. Additional factors that may impact the size of the bond transaction include but are not limited to the amount of Costs of Issuance/Underwriter's Discount, the use of a Debt Service Reserve Fund and/or capitalized interest for the transaction.
- **Debt Service Reserve Fund (the "DSRF"):** Pittsburgh Water may consider providing a DSRF as market conditions dictate. A DSRF can be established to support each individual series of bonds or as a common reserve that can support more than one series of bond's debt service. The DSRF is typically funded in its entirety with bond proceeds at the time of issuance but can also be funded through a Letter of Credit or a Surety Bond. When deciding to fund a DSRF, consideration will be given to the current exposure to bond insurers and letter of credit providers.
- **Capitalized Interest:** Pittsburgh Water may choose to issue bonds to pay interest on all or a portion of the bond issue for a specified time after issuance and during the construction period.
- **Timing of the Debt Issuance:** The scheduling and timing of the sale of debt will be determined by:
  - **Multi-Year Financial Plan and CIP Needs:** Represent the primary drivers of the timing of the bond transaction
  - **Market Access and Conditions:** Pittsburgh Water, with advice of its Finance Team, prefers to issue debt in favorable market conditions. However, in the event of debt market stress, it might be difficult to issue debt in a cost-effective manner. If this situation arises, Pittsburgh Water may choose to initially fund project costs with cash on hand or with interim borrowings and to reimburse these expenditures from a future debt financing.
- **Security Provisions:** Pittsburgh Water's Bond Indenture pledges the net operating revenues (generally, the revenues net of operating expenses) to secure the debt obligations that are under the Bond Indenture. In connection with each particular bond issue, Pittsburgh Water must determine whether to issue the proposed bonds with a Senior or Subordinate pledge of net revenues. In addition, Pittsburgh Water also has the ability to use a third lien, when appropriate and approved by the Board.
- **Method of Sale:** The method of sale determines the process by which debt will be sold, the purchasers of the debt, and how the purchase price will be established. There are three primary options for each debt transaction.
  - **Negotiated Sale:** Pittsburgh Water can sell its bonds to the Underwriter(s) selected by Pittsburgh Water at a price to be determined pursuant to negotiation. Bonds with complex security structures (e.g. revenue bonds), certain structural characteristics (e.g. variable rate bonds), and/or certain ratings (e.g. lower) frequently achieve best pricing execution via a negotiated sale process.
  - **Competitive Sale:** Pittsburgh Water can sell its bonds to the bidder providing the lowest true interest cost as long as the bid adheres to the requirements set forth in the official notice of sale. Competitive sales lend themselves most readily to very highly rated, simple security structures (e.g. general obligation bonds).
  - **Private Placement:** From time to time, Pittsburgh Water may elect to privately place its debt for small issuances. Such placement shall only be considered if this method is demonstrated to result in a cost savings or other benefit to Pittsburgh Water relative to other methods of debt issuance.

• **Refunding Consideration:** When economic conditions are advantageous and/or other considerations demand, Pittsburgh Water may refund existing debt. A present value analysis should be prepared to analyze the potential savings and all costs of the refinancing should be taken into account. The present value analysis should be calculated on the transaction as a whole and on a maturity-by-maturity basis. To proceed with the refinancing, the present value savings on the entire transaction should be at least three percent (3%) of the principal amount of the refunded debt incorporating all costs of issuance. An exception might be made if the refunding provides for other financial benefits such as terminating outstanding derivative agreements, trust indenture changes or terminating certain bond insurance agreements. The Board should be made aware of any exception to this policy.

• **Debt Structure:** In addition to making the decisions detailed previously, Pittsburgh Water must also make several significant structural choices regarding proposed bonds. These structural decisions directly impact the associated debt service and, consequently, the Multi-Year Financial Plan, Pittsburgh Water's operations and ratepayers. These structural decisions address:

Term: When determining the final maturity of proposed bonds, Pittsburgh Water will primarily consider the useful life of the assets being financed, the depreciation schedule relating to the financed assets, and the period ratepayers have beneficial use of these assets. Other factors that Pittsburgh Water will consider when determining the term of a bond issuance are the absolute level of interest rates, the relative level of interest rates, applicable rating agency criteria, and the marketability of the bonds. Generally, the term of the bonds shall not exceed the useful life of the assets being financed, so Pittsburgh Water must decide the structure taking into account options provided in the Amended and Restated Indenture:

• **Long-Term Debt** is generally structured where the amortization of the debt approaches the expected useful life of a long-lived asset. Long-term debt may be issued as fixed or variable rate debt. Long-term debt is defined as debt with a final maturity greater than or equal to ten (10) years.

• **Short-Term and Interim Debt** may be issued as bond anticipation notes with either fixed or variable rates. Pittsburgh Water will consider using short-term and interim debt to finance short service life assets, obtain lower interest costs, and/or provide interim financing for certain projects. Short term debt is defined as debt with a final maturity of less than ten (10) years. Interim Debt is any indebtedness for which no principal payments are required to be made prior to maturity, which shall not be later than five (5) years and Pittsburgh Water has declared its intent to issue bonds to refund the debt at a later date.

• **Fixed versus Variable Rate:** It is the intention that Pittsburgh Water use fixed-rate debt whenever possible. When determining the balance between Fixed and Variable Rate debt, the goal is to provide Pittsburgh Water with a balanced debt portfolio that manages the desire for the certainty of known quantity of future Debt Service payments provided by Fixed Rate debt versus the historically lower interest costs provided by Variable Rate debt. The Fixed and/or Variable Rate decision will be influenced and guided by several factors:

• **Market Conditions:** In certain market conditions, Variable Rate issuance may provide Pittsburgh Water with a material cost advantage.

• **Cash and Investment Balances:** The amount of cash and short-term assets Pittsburgh Water has on hand provides a "natural hedge" for Variable Rate debt. While changes in interest rates impact both assets and liabilities, the change is in opposite direction.

• **Credit Considerations:** In general, Rating Agencies prefer a prudent balance between Fixed and Variable Rate debt. This preference is to insulate issuers from sudden, sharp increases in interest rates and debt service costs. In general, rating agencies prefer the percentage of variable-rate debt outstanding shall not exceed twenty to twenty-five percent (20-25%). For calculation purposes, this ratio will exclude both Variable Rate debt which has been converted through a hedging transaction to synthetically Fixed Rate debt and debt that is "naturally hedged" by cash and investment balances

• **Debt Service Payments (Level, Wrapped or Loaded):** Pittsburgh Water must determine the amortization schedule of the bonds. This is a crucial decision that will directly influence the amount of debt service required each year and, as a result, will have a significant impact on the amount of revenue which must be raised each year. Pittsburgh Water will have a balanced approach when determining debt service structures and will consider the need for future debt capacity in structuring new money bonds. In general, there are three primary options available:

• **Level Debt Service:** Creates equal annual debt service payments (i.e., principal plus interest) over the life of the issued bonds. The debt will be structured while still matching debt service to the useful life of the financed facilities (discussed previously).

• **Wrapped Debt Service:** Conforms the debt service on the new debt to Pittsburgh Water's existing debt service burden, projected cash flows and other circumstances to create an overall debt service schedule that meets the objectives and parameters of Pittsburgh Water.

• **Loaded Debt Service:** Creates a principal maturity structure to achieve a desired goal for Pittsburgh Water. Generally, principal can be either "front-loaded" or "backloaded". Pittsburgh Water's normal situation is to avoid backloading debt.

Credit Enhancement: Pittsburgh Water may consider the use of credit enhancement such as a letter-of-credit or bond insurance in order to reduce the cost of borrowing. For variable rate debt transactions that require credit enhancement (such as Variable Rate Demand Bonds), Pittsburgh Water will consider credit enhancement products such as a Standby Bond Purchase Agreement or a Letter of Credit, that are typically required by investors. Pittsburgh Water will consider the cost and marketability implications of each variable rate product and supporting credit enhancement product prior to each transaction on a case-by-case basis. In addition, to manage business and counterparty risk, Pittsburgh Water will consider a diversity of credit enhancement providers.

Derivative Instruments: Pittsburgh Water recognizes that, in certain circumstances, a derivatives transaction (e.g., swaps, swaptions and interest rate collars) can manage risk exposures and produce a lower cost of financing. However, each derivative instrument can raise complex risk and credit issues. Pittsburgh Water's over-arching goals for a derivatives transaction address the following:

- Pittsburgh Water shall not enter into a derivatives transaction for the purpose of speculation.
- When compared to conventional market transactions, Pittsburgh Water will achieve more savings or more flexibility in meeting its overall financial objectives.
- It is the intention of Pittsburgh Water to avoid entering into derivate instruments during future issuances.

By recommendation of the Chief Financial Officer or equivalent staff member, the Board is responsible for the approval to execute a derivatives transaction. The authorizing derivatives resolution will approve the derivatives transaction and its details, including notional amount, security, payment, risks and other conditions relating to the transaction. In the Authorizing Resolution, Pittsburgh Water must state the goals of the derivatives transaction and each resolution will identify the appropriate official to execute and make changes, within limits, to the derivatives transaction being considered. Pittsburgh Water must receive an evaluation from its municipal advisor(s) stating that the proposed Derivative Transaction is in Pittsburgh Water's best interest. Pittsburgh Water must also receive an opinion from Bond Counsel that the approved Derivative Transaction is a legal and valid obligation of Pittsburgh Water. Actions approved by the Board must comply with applicable law and not violate the existing Indenture or other contracts.

Commercial Bank Line of Credit: When determined by the Chief Financial Officer or equivalent staff member to be advantageous, Pittsburgh Water may consider utilizing one or multiple commercial bank line(s) of credit to achieve capital and/or operating budget needs. Pittsburgh Water must receive an evaluation from its municipal advisor(s) stating that utilizing the line(s) of credit is in Pittsburgh Water’s best interest and is aligned with the debt management goals of the Pittsburgh Water. Additionally, the Pittsburgh Water must also receive an opinion from Bond Counsel that the use of the line(s) of credit are legal and a valid obligation of Pittsburgh Water. Board approval is required in order execute all line(s) of credit transactions. Actions approved by the Board must comply with applicable law and not violate the existing Indenture or other contracts.

Investment of Proceeds, Post Issuance Compliance and Monitoring, other compliance requirements The Finance Department under the Chief Financial Officer or equivalent staff member is responsible for the investment of proceeds, as well as all post issuance and compliance activities.

- **Investment of Bond Proceeds.** The Finance Department, after receipt of Bond proceeds, will invest the funds based on the Bond Indenture, Pittsburgh Water’s Bank Management Policy and Federal regulati
- **Project Compliance**
  - **Arbitrage:** Pittsburgh Water must follow IRS rules governing the yield restriction (when you may legally earn the Arbitrage Yield from investing bond proceeds) and arbitrage rebate (when you must return the invested earnings above the Arbitrage Yield back to the IRS). The following guidelines apply
    - The Tax Certificate for the transaction provides the relevant information.
    - Pittsburgh Water may retain the services of a qualified Arbitrage Rebate Agent to calculate any arbitrage due to the IRS on outstanding bond issuances with proceeds remaining.
  - **Annual Review:** Pittsburgh Water will review expenditures and reimbursements to determine if any private business use in facilities that were constructed using tax-exempt debt, except as specifically disclosed prior to sale of debt or as subsequently opined by nationally recognized Bond Counsel, do not impact the tax-exempt status of the debt.
  - **Bond Proceeds:** Pittsburgh Water will track Bond proceeds, ensuring expenditures are within the legally allowable construction period and other parameters to comply with legal requirements.
  - **Document Retention:** Pittsburgh Water will retain documents related to the debt issue for the life of an issue or the life of the Refunding of the issue plus three (3) years.

Continuing Disclosure Compliance: The Official Statement and the Continuing Disclosure Agreement for the transaction will detail what information is required to be disclosed and on what timeline. To meet these disclosure requirements:

• Pittsburgh Water will use a Dissemination/Disclosure Agent who shall be named as responsible for the required reporting for each debt issue requiring Continuing Disclosure under Securities and Exchange Commission Rule 15(c)(2)(12)

• Dissemination of the required information is accomplished through the Electronic Municipal Market Access system (EMMA).

• Finance staff will monitor required reporting dates to ensure annual and periodic reporting requirements are satisfied.

• Disclosure Counsel shall be consulted to determine compliance and updates in Continuing Disclosure.

• Compliance status shall be reported annually to the Board at a public meeting.

Municipal Advisor Rule Compliance:
The Securities and Exchange Commission and the Municipal Securities Rulemaking Board, as mandated by the Dodd-Frank Wall Street Reform Act, have issued procedures and requirements associated with the registration and conduct of Municipal Advisors ("MA Rules"). The MA Rules will generally impose additional requirements for financial advisors to municipal entities, including Pittsburgh Water's Municipal Advisors. The MA Rules can impact the way and manner in which Pittsburgh Water relates and receives information and recommendations from municipal bond underwriters. Pittsburgh Water will require its Municipal Advisor to be registered and to comply with all SEC and MSRB rules and procedures.

Pennsylvania Public Utility Commission (PUC) Filing Requirements:
Title 66 Chapter 19 grants the Commission the right to require a notice of registration to be filed before the utility issues or assumes securities. At 52 Pa. Code § 3.601, the PUC requires a public utility to file and receive notice of registration of a securities certificate before the public utility issues or assumes securities. In addition, at 52 Pa. Code § 3.602, the PUC requires an abbreviated securities certificate when financing has been authorized by another state commission having primary jurisdiction or financing is provided by another agency of the state of Pennsylvania; therefore, a water utility securing a loan through PENNVEST would fall under this regulation

OTHER FINANCIAL POLICIES

BANK MANAGEMENT POLICY

Establishes the internal controls for all revenues, fees and payments collected by Pittsburgh Water. All payments received are deposited into an approved depository within two business days of receipt. Checks and bank drafts require other means to verify that there are sufficient funds.

CAPITAL ASSETS DESIGNATION POLICY

Outlines how Pittsburgh Water defines, tracks the operations/maintenance of, tracks the financial costs of, and the value setting of assets owned by Pittsburgh Water in accordance with GAAP. Capital assets for utility management purposes are defined using the following traits: Tangible Items, Intangible Items, Long-Service-Life, Considerable Value, Maintainable, Component Part, and Not Acquired for Resale or Readily Convertible to Cash.

These assets are tracked for operations and maintenance purposes through several systems, which include Pittsburgh Water's Geographical Information System (GIS), Computerized Maintenance Management System (CMMS), and Pittsburgh Water's accounting system. Each system works in tandem to keep record of the identity of, and the origination and history of work done of each asset. For assets not yet installed, they will be tracked in an Inventory Management System. Pittsburgh Water is also required to track the costs associated with asset; Pittsburgh Water has elected to track these items for accounting purposes on an aggregate basis by type.

GAAP requires utilities to record capital assets at actual cost or estimated historical cost, and donated assets are recorded at fair market value. The cost of the asset includes ancillary costs that are directly tied to the acquisition and placement of an asset. Pittsburgh Water tracks the depreciation of assets using the straight-line method, excluding property and construction works in progress as they do not depreciated. In most cases, Pittsburgh Water will fully exhaust the utility of a capital asset, and no salvage value will be recognized. The useful life of an asset is determined through professional judgement and industry standards.

GOVPLANET AUCTION POLICY

Outlines how Pittsburgh Water uses auction websites to sell decommissioned equipment and vehicles on the GovDeals and GovePlanet auction websites. All auctions will last a minimum of seven days; if the starting bid is not met or no bids received, the

price can be lowered, and the equipment can be reauctioned for another seven days. Pittsburgh Water employees who are involved with the auction are prohibited from bidding on Pittsburgh Water online auctions. Winning bidders make payments directly to GovDeals/GovPlanet, and upon paying buyers can make arrangements to pick up their item from the auction.

RATE STABILIZATION POLICY

Maintains operating reserves from annual revenue collections as an enhancement to Pittsburgh Water's financial stability. The Rate Stabilization Fund (RSF) will be held as a separate account and segregated from other Pittsburgh Water's funds. The RSF will also be invested and managed consistent with Pittsburgh Water's Investment policy. The RSF balance will be evaluated annually with the goal of increasing the balance to no less than 5% of Pittsburgh Water's annual operating revenues. Pittsburgh Water shall replenish the Fund over a period no longer than 3 years when the balance falls below 5% of Pittsburgh Water's annual operating revenues. Transfers from or into the RSF will be assessed annually, contingent upon Pittsburgh Water's financial performance, including operating revenues, expenditures, and reserves and transfers into the RSF will be made no later than 60 days into the following year.

INVESTMENT POLICY

Provides clear guidelines concerning investment objectives, goals, strategy, and restrictions. Pittsburgh Water’s investment practices shall be operated in conformance with federal, state, and other legal requirements. The policy outlines Investment Objectives, Standards of Care, Authority and Responsibilities, Permissible and Prohibited Investments, Risks and Strategies, Safekeeping and Financial Institutions, and Reporting and Performance. The policy excludes employee retirement and deferred compensation funds. Investments must also comply with trust indentures for bond proceeds.

POST ISSUANCE COMPLIANCE POLICY

Ensures Pittsburgh Water adherence to federal tax laws, securities regulations, and state requirements for bond and note issuances. It mandates strict monitoring of bond proceeds, investment compliance with arbitrage rules, and proper record retention to uphold tax-exempt status. The policy applies to all Pittsburgh Water-issued bonds, including tax-exempt and tax-advantaged bonds, and serves as the official tax compliance framework for IRS filings. The policy outlines the following:

- Responsibilities of the Post-Issuance Compliance Coordinator, typically the Chief Financial Officer, is responsible for overseeing compliance, supported by a Compliance Team as needed
- Identification of Required Monitoring Activity and Schedule Review
- Post-Issuance Record Retention
- Tax Requirements Associated with the Sale and Issuance of Bonds
- Expenditure of Proceeds
- Arbitrage Yield Restriction and Rebate Requirements
- Use and Ownership of Bond-Financed Property
- Investments
- Refundings
- Corrections of Violations
- Continuing Disclosure Activity
- Other Required Reporting

Glossary of Terms and Acronyms

Terms

Appurtenance: Structures and devices of a water, sewer, and stormwater system that are designed to assist in the efficient operation and maintenance.

Bioretention: The process in which contaminants and sedimentation are removed from stormwater runoff.

Bioswale: Channels designed to concentrate and convey stormwater runoff while removing debris and pollution.

Catch basin: A type of structure typically found on streets, parking lots, and other paved surfaces. It consists of a concrete or plastic box with a grate or cover on top, allowing water to enter while filtering out debris and larger objects.

Choice Neighborhood: A U.S. Department of Housing and Urban Development program that awards competitive grants to redevelop severely distressed neighborhoods.

Clean Water Act (CWA): A United States federal law enacted in 1972 that aims to regulate the discharge of pollutants into the waters of the United States and ensuring water quality for rivers, lakes, and coastal areas. The law is administered by the Environmental Protection Agency (EPA) and serves as the cornerstone of water pollution control efforts in the United States.

Clearwell: A tank that mixes treated water with disinfectants and stores water that is ready to be pumped out to customers.

Floodplain: Flat lands next to waterways that get flooded periodically.

Impervious: Not allowing liquid to pass through.

Lift station: Also known as a pumping station, these are an essential component of wastewater and stormwater management systems to move water or sewage from lower elevations to higher ones. Lift stations prevent the need for deep, costly sewer lines by allowing water to be "lifted" and transported to treatment plants or further along the collection system.

Manhole: An opening in the ground that provides access to underground utility systems.

Outfall: A structure or point where wastewater and/or stormwater discharges from a pipe or drainage system into another body of water. Outfalls are designed to manage the flow of water and can include features to help treat the water before it enters the environment, minimizing pollution and impact on aquatic ecosystems.

Pathogen: A bacterium, virus, or other microorganism that can cause disease.

Permeable: Allows liquids to pass through.

PGH20 Cares Team: A specialized group within Pittsburgh Water focused on providing direct assistance to low-income and vulnerable customers. Their primary role is to help customers enroll in the available customer assistance programs, which offer discounts and other benefits to reduce bills.

Pump station: A facility that uses pumps to move water from one location to another within the distribution system.

Reservoir: Large natural or artificial storage area designed to hold water for water supply throughout the distribution system.

Safe Drinking Water Act (SDWA): A United States federal law enacted in 1974 that aims to protect the quality of drinking water in the United States. The SDWA authorizes the Environmental Protection Agency (EPA) to set national health-based standards for drinking water to protect against both naturally occurring and human-made contaminants that may be present in water systems.

Sedimentation basin: A structure designed to remove suspended solids from water or wastewater. The main purpose of a sedimentation basin is to allow solids to settle out of the water due to gravity, making the water cleaner. This is commonly used in water treatment plants, stormwater management systems, and industrial wastewater treatment processes.

Stormwater: Water that originates from precipitation, including rain, hail, and snow.

Subsurface detention system: Underground structures that are used to detain and release stormwater.

Tariff: All the water, wastewater, and stormwater service rates, rules, and regulations issued by Pittsburgh Water, which are officially approved by the Pennsylvania Public Utility Commission.

Water treatment plant: A facility that processes and purifies water to make it safe for drinking, recreational use, or industrial applicants.

Acronyms

ALCOSAN: Allegheny County Sanitary Authority: The public agency that provides wastewater treatment services for 83 municipalities in Allegheny County, including Pittsburgh and its suburbs.

AMI: Advanced Metering Infrastructure: Refers to an integrated system of smart meters, communication networks, and data management systems that enable two-way communication between utility companies and their customers.

ARPA: American Rescue Plan Act: A federal economic assistance program that provides direct aid for workers, families, small businesses, and industries affected by COVID-19.

BRT: Bus Rapid Transit: A bus-based public transport system designed to have much more capacity, reliability and other quality features than a conventional bus system.

CCTV: Closed Circuit Television: A system that uses cameras to inspect pipes, sewers, and drains. CCTV can help identify issues in water and wastewater infrastructure without having to dig or remove walls.

CSO: Combined Sewer Overflows: Discharges of untreated, diluted sewage into rivers and watercourses during heavy rainfall.

DSIC: Distribution System Improvement Charge: Charges on customers' bills to be used for system improvements.

EPA: Environmental Protection Agency: An independent agency of the United States federal government tasked with protecting human health and the environment. The primary responsibility is to create and enforce regulations based on laws passed by Congress to protect air, water, and land resources, and ensure that both natural ecosystems and public health are protected.

GI: Green Infrastructure: An approach to managing wet weather impacts to sewer systems and surface waters.

GPM: Gallons Per Minute: A flow rate measurement used to measure the velocity of liquid through water and sewer pipes.

IFE: Individual Filter Effluent: A measurement of the clarity of water.

LSLR: Lead Service Line Replacement: The replacement of lead water service lines.

MS4: Municipal Separate Storm Sewer System: A collection of structures, including retention basins, ditches, roadside inlets and underground pipes, designed to gather stormwater from built-up areas and discharge it, without treatment, into local streams and rivers. It is not connected to the sanitary sewer system.

PADEP: Pennsylvania Department of Environmental Protection: The Pennsylvania state agency that oversees environmental protection and manages permitting, licensing, and compliance.

PUC: Pennsylvania Public Utility Commission: The state agency responsible for overseeing public utilities in Pennsylvania. Its primary role is to ensure that utility services are provided to consumers in a safe, reliable, and cost-effective manner. The PUC plays a critical role in balancing the interests of utility companies with those of consumers, while also promoting sustainable and efficient utility practices.

PENNVEST: Pennsylvania Infrastructure Investment Authority: A Pennsylvania authority that provides low-interest loans and grants for water, wastewater, and stormwater projects.

SCADA: Supervisory Control and Data Acquisition: A system of software and hardware that allows organizations to control industrial processes and to collect, analyze, and process data.

SSO: Sanitary Sewer Overflows: Discharges of untreated sewage into the environment, not due to stormwater.

WIFIA: Water Infrastructure Finance and Innovation Act: A federal program that provides long-term, low-cost supplemental loans for water, wastewater, and stormwater infrastructure projects.

XI. OTHER DATA

XI.5. Provide a schedule that shows the percentage of unaccounted for water for the test year and 2 prior years. Describe how this amount was determined and explain any steps taken to reduce unaccounted for water. Provide a similar analysis of infiltration for wastewater utilities.

RESPONSE:

Pittsburgh Water has had significant problems with high levels of unaccounted for water and with sewer infiltration. Estimates for unaccounted for water are approximately 65%. This calculation can be generated by taking the non-revenue water amount of 14,543 MG/yr and dividing it by the volume of water from own sources of 22,358 MG/yr in the attached 2023 water audit document.

AWWA Free Water Audit Software v6.0

FWAS v6.0

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This spreadsheet-based water audit tool is designed to help quantify and track water losses associated with water distribution systems and identify areas for improved efficiency and cost recovery. It provides a "top-down" summary water audit format and is not meant to take the place of a full-scale, comprehensive water audit format. Auditors are strongly encouraged to refer to the most current edition of AWWA M36 Manual for Water Audits for detailed guidance on the water auditing process and targeting loss reduction levels. This tool contains several separate worksheets. Sheets can be accessed using the tabs at the bottom of the screen, or by clicking the TOC links below.

Table of Contents (TOC)

Start Page	The current sheet. Enter contact information and basic audit details.
Worksheet	Enter the required data on this worksheet to calculate the water balance and data grading.
Interactive Data Grading	Answer questions about operational practices for each audit input, and the data validity grades will automatically populate.
Dashboard	Review NRW components, performance indicators and graphical outputs to evaluate the results of the audit.
Notes	Enter notes to explain how values were calculated, document data sources, and related information about data management practices.
Blank Sheet	By popular demand! A blank sheet. The world is your canvas.
Water Balance	The values entered in the Worksheet automatically populate the Water Balance.
Loss Control Planning	Use this sheet to interpret the results of the audit validity score and performance indicators.
Definitions	Use this sheet to understand the terms used in the audit process.
Service Connection Diagram	Diagrams depicting possible customer service connection line configurations.
Acknowledge-ments	Acknowledgements for development of the AWWA Free Water Audit Software v6.0.

AWWA Web Resources for Water Loss Control

https://www.awwa.org/Resources-Tools/Resource-Topics/Water-Loss-Control

Items referenced in the Free Water Audit Software v6.0 on the web:

- Data Grading Matrix v6.0
- Example Water Audit v6.0
- Water Audit Compiler v6.0
- AWWA Reports on Performance Indicators
- M36 Manual

Enter Basic Information

Name of Utility:	The Pittsburgh Water and Sewer Authority
Name of Contact Person:	Darby Neidig,PE
Email:	Dneidig@pgh2o.com
Telephone | Ext.:	412-255-8800
City/Town/Municipality:	Pittsburgh
State / Province:	Pennsylvania (PA)
Country:	USA
Audit Preparation Date:	Apr 30 2024
Audit Year:	2023
Audit Year Label:	Calendar (Fiscal, Calendar, etc)
Audit Period Start Date:	Jan 01 2023
Audit Period End Date:	Dec 31 2023
Volume Reporting Units:	Million gallons (US)
Water System Structure:	Retail
Water Type:	Potable Water
System ID Number:	5020038
Validator Name/ID:	N/A
Validator Email:	N/A
Estimated Total Population Served by Water Utility:	300,000

Key of Input Acronyms

In order of appearance in the Worksheet

VOS	Volume from Own Sources
VOSEA	VOS Error Adjustment
WI	Water Imported
WIEA	WI Error Adjustment
WE	Water Exported
WEEA	WE Error Adjustment
BMAC	Billed Metered Authorized Consumption
BUAC	Billed Unmetered Authorized Consumption
UMAC	Unbilled Metered Authorized Consumption
UUAC	Unbilled Unmetered Authorized Consumption
SDHE	Systematic Data Handling Errors
CMI	Customer Metering Inaccuracies
UC	Unauthorized Consumption
Lm	Length of mains
Nc	Number of service connections
Lp	Average length of (private) customer service line
AOP	Average Operating Pressure
CRUC	Customer Retail Unit Charge
VPC	Variable Production Cost

Color Key User input | Calculated | Optional default

Guidance for the Worksheet

Choosing to enter unit of **percent** or **volume** (applies to VOSEA, WIEA, WEEA, CMI)

choose entry option:

1.00%	percent	*or*
	volume	25.000

Choosing to enter **default** or **custom input** (applies to UUAC, SDHE, UC)

choose entry option:

0.25%	default	*or*
	custom	75.000

Guidance for the Interactive Data Grading

Use acronym buttons in IDG header to navigate among inputs. Acronym Key above. White = needs answers, orange = complete, clear = not required. Example below.

VOS	VOSEA	WI	WIEA	WE	WEEA	BMAC	BUAC	UMAC	UUAC
SDHE	CMI	UC	Lm	Nc	Lp	AOP	CRUC	VPC	

After clicking an acronym button, answer all visible questions in the order they're presented, choosing best-fit answer

Grade will populate when all visible questions are complete for an input: **7**

The limiting criteria will be labeled along the right. If only 1 limiting criterion is shown, improving on that criterion will achieve a higher data grade. If multiple limiting criteria are shown, improving on *each* limiting criterion is necessary to achieve a higher data grade. A complete inventory of data grading criteria is available in the Data Grading Matrix v6.0 (see web resources)

Limiting

If you have questions or comments regarding this software please contact us at: wlc@awwa.org

AWWA Free Water Audit Software: Worksheet

FWAS v6.0
American Water Works Association.
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Water Audit Report for: The Pittsburgh Water and Sewer Authority
Audit Year: 2023 | Jan 01 2023 - Dec 31 2023 | Calendar

Click 'n' to add notes
Click 'g' to determine data validity grade

To edit water system info: go to start page

To access definitions, click the input name

All volumes to be entered as: MILLION GALLONS (US) PER YEAR

Water Supplied Error Adjustments

WATER SUPPLIED

							choose entry option:				
VOS	Volume from Own Sources:	n	g	7	22,357.650	MG/Yr	n g 8		percent		VOSEA
WI	Water Imported:	n	g	n/a	0.000	MG/Yr					WIEA
WE	Water Exported:	n	g	3	783.120	MG/Yr	n g		percent		WEEA
	WATER SUPPLIED:				21,574.530	MG/Yr					

AUTHORIZED CONSUMPTION

							choose entry option:				
BMAC	Billed Metered:	n	g	10	7,019.520	MG/Yr					
BUAC	Billed Unmetered:	n	g	2	12.460	MG/Yr					
UMAC	Unbilled Metered:	n	g	4	34.290	MG/Yr					
UUAC	Unbilled Unmetered:	n	g	4	124.560	MG/Yr		custom	124.560	MG/Yr	
	AUTHORIZED CONSUMPTION:				7,190.830	MG/Yr					

WATER LOSSES

14,383.700 MG/Yr

Apparent Losses

Default option selected for Systematic Data Handling Errors, with automatic data grading of 3

							choose entry option:			
SDHE	Systematic Data Handling Errors:	n	g	3	17.580	MG/Yr	0.25%	default		
CMI	Customer Metering Inaccuracies:	n	g	9	4.941	MG/Yr	0.07%	percent		under-registration
UC	Unauthorized Consumption:	n	g	3	17.580	MG/Yr	0.25%	default		

Default option selected for Unauthorized Consumption, with automatic data grading of 3

Apparent Losses: 40.101 MG/Yr

Real Losses

Real Losses: 14,343.599 MG/Yr

WATER LOSSES: 14,383.700 MG/Yr

NON-REVENUE WATER

NON-REVENUE WATER: 14,542.550 MG/Yr

SYSTEM DATA

Lm	Length of mains:	n	g	10	952.9	miles	(including fire hydrant lead lengths)
Nc	Number of service connections:	n	g	8	82,924		(active *and* inactive)
	Service connection density:				87	conn./mile main	
	Are customer meters typically located at the curbstop/property line?				No		
Lp	Average length of (private) customer service line:	n	g	10	48.6	ft	(average distance between property line and meter)
AOP	Average Operating Pressure:	n	g	8	60.0	psi	

COST DATA

CRUC	Customer Retail Unit Charge:	n	g	9	$27.32	$/1000 gallons (US)	Total Annual Operating Cost		
VPC	Variable Production Cost:	n	g	9	$459.58	$/Million gallons	$89,469,717	$/yr (optional input)	

WATER AUDIT DATA VALIDITY TIER:

***** The Water Audit Data Validity Score is in Tier III (51-70). See Dashboard tab for additional outputs. *****

go to dashboard

A weighted scale for the components of supply, consumption and water loss is included in the calculation of the Water Audit Data Validity Score

PRIORITY AREAS FOR ATTENTION TO IMPROVE DATA VALIDITY:

Based on the information provided, audit reliability can be most improved by addressing the following components:

1: Volume from Own Sources (VOS)
2: Billed Unmetered (BUAC)
3: Unauthorized Consumption (UC)

KEY PERFORMANCE INDICATOR TARGETS:

OPTIONAL: If targets exist for the operational performance indicators, they can be input below:

Unit Total Losses:		gal/conn/day
Unit Apparent Losses:		gal/conn/day
Unit Real Losses[A]:		gal/conn/day
Unit Real Losses[B]:		gal/mile/day

If entered above by user, targets will display on KPI gauges (see Dashboard)

2023

White = incomplete
Orange = complete
Use acronyms for navigation

VOS | VOSEA | WI | WIEA | WE | WEEA | BMAC | BUAC | UMAC | UUAC
SDHE | CMI | UC | Lm | Nc | Lp | AOP | CRUC | VPC
Limiting criteria (see Start Page for details)

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go to input

Volume from Own Sources (VOS) - Data Grading Criteria

go to notes

vos	Criteria Question	Select Best-Fit Answers to All Visible Questions	
vos.0	Did the water utility supply any water from its own sources during the audit year?	Yes	
vos.1	What percent of own supply volume is metered?	>95 - 99%	

For questions 2-10 below: Choose the answer that applies for those meters that measure >90% of the finished water volume.
In-situ flow accuracy testing = a test process that confirms the flow measuring accuracy of the primary device (the flowmeter), in its installed location, using an independent reference volume.
Electronic calibration = a process that checks for error in the metering secondary device(s) and/or the tertiary device(s).
Secondary device can include conversion to mA, meter transmitter or similar instrumentation.
Tertiary device can include SCADA, historian or other computerized archival system.

vos.2	What is the frequency of electronic calibration?	Annually	Limiting
vos.3	What level of data transfer errors are checked as part of the electronic calibration process?	Data transfer errors are checked at secondary device(s), but no tertiary device(s) exist	
vos.4	Is the most recent electronic calibration documentation available for review?	Yes	
vos.5	What is the frequency of in-situ flow accuracy testing?	None, or Not within last 5 years	Limiting
vos.6			
vos.7			
vos.8	Have testing and calibration procedures been closely scrutinized for compliance with procedures described in the AWWA M36 and/or M33 Manual(s)?	No	
vos.9	Which best describes the frequency of finished water meter readings?	Continuous	
vos.10	Which best describes the frequency of data review for anomalies/errors? These can include numbers that are outside of typical patterns, and zero or 'null' values that may reflect a gap in data recording.	More frequently than monthly, but not every day	
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**7**	

go to input

Volume from Own Sources Error Adjustment (VOSEA) - Data Grading Criteria

go to notes

vosea	Criteria Question	Select Best-Fit Answers to All Visible Questions	
vosea.1	Are tank levels monitored automatically & recorded daily?	Yes	
vosea.2	Are daily changes of stored water volumes in distribution system tanks included in the tabulation of the daily "Volume from Own Sources" quantity?	No	Limiting
vosea.3	Is the annual net distribution storage change included in either the VOS input or the VOSEA input?	No	
vosea.4	Are the flow accuracy test and/or electronic calibration results included in the VOSEA input in the water audit?	No error adjustment made due to absence of testing or calibration results	
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**8**	

go to input

Water Imported (WI) - Data Grading Criteria

go to notes

wi	Criteria Question	Select Best-Fit Answers to All Visible Questions
wi.0	Did the water utility import any water during the audit year?	No
wi.1		

For questions 2-10 below: Choose the answer that applies for those meters that measure >90% of the water imported volume.
In-situ flow accuracy testing = a test process that confirms the flow measuring accuracy of the primary device (the flowmeter), in its installed location, using an independent reference volume.
Electronic calibration = a process that checks for error in the metering secondary device(s) and/or the tertiary device(s).
Secondary device can include conversion to mA, meter transmitter or similar instrumentation.
Tertiary device can include SCADA, historian or other computerized archival system.

wi.2		
wi.3		
wi.4		
wi.5		
wi.6		
wi.7		
wi.8		
wi.9		
wi.10		
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**n/a**

go to input

Water Imported Error Adjustment (WIEA) - Data Grading Criteria

go to notes

wiea	Criteria Question	Select Best-Fit Answers to All Visible Questions
wiea.1		
wiea.2		
wiea.3		
wiea.4		
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**n/a**

go to input

Water Exported (WE) - Data Grading Criteria

go to notes

we	Criteria Question	Select Best-Fit Answers to All Visible Questions	
we.0	Did the water utility export any water during the audit year?	Yes	
we.1	What percent of water exported is metered?	>99%	

For questions 2-10 below: Choose the answer that applies for those meters that measure >90% of the water exported volume.
In-situ flow accuracy testing = a test process that confirms the flow measuring accuracy of the primary device (the flowmeter), in its installed location, using an independent reference volume.
Electronic calibration = a process that checks for error in the metering secondary device(s) and/or the tertiary device(s).
Secondary device can include conversion to mA, meter transmitter or similar instrumentation.
Tertiary device can include SCADA, historian or other computerized archival system.

we.2	What is the frequency of electronic calibration?	None, or Not within last 5 years	Limiting
we.3			
we.4			
we.5	What is the frequency of in-situ flow accuracy testing?	None, or Not within last 5 years	Limiting
we.6			
we.7			
we.8			
we.9	Which best describes the frequency of meter readings (data collection frequency as opposed to billing frequency)?	Continuous	
we.10	What is the frequency of data review & correction by Exporting or Importing Utility for data gaps and/or anomalies? These can include numbers that are outside of typical patterns, and zero or 'null' values that may reflect a gap in data recording.	Once per month	
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**3**	

go to input

Water Exported Error Adjustment (WEEA) - Data Grading Criteria

go to notes

weea	Criteria Question	Select Best-Fit Answers to All Visible Questions
weea.1	Is an agreement in place between Exporting and Importing Utility?	
weea.2	Are meter accuracy testing or electronic calibration requirements stipulated in the water purchase agreement?	
weea.3	Are flow accuracy test and/or electronic calibration results used to inform the error adjustment input in the water audit?	
weea.4	Who has access to the import meter readings including current and archived data?	

FINAL DATA GRADE FOR THIS AUDIT INPUT:

go to input

Billed Metered Authorized Consumption (BMAC) - Data Grading Criteria

go to notes

bmac	Criteria Question	Select Best-Fit Answers to All Visible Questions
bmac.0	Were any customers metered in the audit year?	Yes
bmac.1	For billed metered accounts, what % of bills are estimated in a typical billing cycle?	5% or less
bmac.2	How often does the utility read its customer meters? For systems with multiple read frequencies, select the reading frequency that describes the majority of your customers.	More frequently than monthly
bmac.3	Is the BMAC volume pro-rated to represent consumption occuring exactly during the audit period?	Yes
bmac.4	How frequently does internal review by utility staff of the BMAC volumes occur?	Every billing cycle
bmac.5	What level of detail is examined in the internal review of BMAC volumes?	Totals grouped by use type or customer class and specific accounts flagged for anomalous consumption
bmac.6	When was the most recent billing data review by someone who is independent of the utility billing process?	Within last 3 years
bmac.7	What level of detail was examined in the review by someone who is independent of the utility billing process?	Full billing database query and analysis of raw data to verify the summary consumption volumes
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**10**

go to input

Billed Unmetered Authorized Consumption (BUAC) - Data Grading Criteria

go to notes

buac	Criteria Question	Select Best-Fit Answers to All Visible Questions	
buac.0	Was there any billed consumption on unmetered accounts in the audit year?	Yes	
buac.1	What portion of billed accounts are unmetered (% by number of accounts)?	5% or less	
buac.2	Methodology to quantify consumption for unmetered accounts?	Estimated based on assumptions of consumption by customer characteristics (i.e. customer type or meter size)	Limiting
buac.3	How frequently is unmetered customer consumption estimated?	Monthly	
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**2**	

go to input

Unbilled Metered Authorized Consumption (UMAC) - Data Grading Criteria

go to notes

umac	Criteria Question	Select Best-Fit Answers to All Visible Questions	
umac.0	Did the water utility have any unbilled-metered consumption in the audit year?	Yes	
umac.1	Does the water utility policy articulate which accounts are exempt from billing?	Policy broadly addresses and there exists a collective understanding	Limiting
umac.2	How many unbilled metered accounts exist?	Monitored, count available	
umac.3	How often is each unbilled customer meter read? For systems with multiple read frequencies, select the reading frequency that describes the majority of your customers.	Monthly or more frequently	
umac.4	How often are unbilled metered volumes reviewed for error?	Each billing cycle	
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**4**	

go to input

Unbilled Unmetered Authorized Consumption (UUAC) - Data Grading Criteria

go to notes

uuac	Criteria Question	Select Best-Fit Answers to All Visible Questions	
uuac.0	On the Worksheet, the status of the default option is:	A system specific volume has been entered	
uuac.1	How well-understood is the extent of unbilled unmetered use?	Examples known, but no complete inventory	Limiting
uuac.2	Which best describes the records that are kept for events of unbilled unmetered use?	Documentation exists, but not specific to each event	
uuac.3	How is the majority of unbilled unmetered use estimated?	By number of events multiplied by typical use estimates	
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**4**	

go to input

Systematic Data Handling Error (SDHE) - Data Grading Criteria

go to notes

This Data Grading Criteria is hidden when the 'default' input is used on the Worksheet

FINAL DATA GRADE FOR THIS AUDIT INPUT: **3**

go to input

Customer Metering Inaccuracies (CMI) - Data Grading Criteria

go to notes

cmi	Criteria Question	Select Best-Fit Answers to All Visible Questions	
cmi.0	Was there any metered customer usage during the audit period?	Yes	
cmi.1	Do you test meters reactively (when triggered by customer complaint or billing/consumption flag)?	Reactive testing conducted	
cmi.2	For small size customer meters, which best describes the frequency of proactive testing (effort beyond when triggered by customer complaint or billing/consumption flags)?	Ongoing, conducted annually	
cmi.3	Which best describes what meters are included in the proactive small size customer meter testing activities?	Proactive - representative sample (for small meters)	
cmi.4	For mid and large size customer meters, which best describes the frequency of the proactive testing program?	Ongoing, conducted annually	
cmi.5	Which best describes what meters are included in the proactive mid- and large customer meter testing activities?	Proactive - all large meters are on a testing schedule	
cmi.6	Which best describes how the input was derived?	Calculated based on most recent meter accuracy tests, comprehensive of all meter performance	
cmi.7	Has the input derivation been reviewed by someone with expert knowledge in the M36 methodology?	No	Limiting
cmi.8	To what extent does meter replacement occur and for which meters?	Annual proactive replacement of subset of meters (i.e. by age or throughput)	
cmi.9	Which best describes the reliability of meter installation records?	Records are kept for meter installations, but data is missing for installation date, type, size, or manufacturer	
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**9**	

go to input

Unauthorized Consumption (UC) - Data Grading Criteria

go to notes

This Data Grading Criteria is hidden when the 'default' input is used on the Worksheet

FINAL DATA GRADE FOR THIS AUDIT INPUT:	3

go to input

Length of Mains (Lm) - Data Grading Criteria

go to notes

Lm	Criteria Question	Select Best-Fit Answers to All Visible Questions
Lm.1	How was the input derived?	Derived directly from Mains inventory (GIS, ledger, etc)
Lm.2	Are hydrant laterals included in the input derivation?	Yes
Lm.3	Which best describes how the Mains inventory (GIS, ledger, etc) is kept up to date?	Additions or subtractions are updated in the mains inventory (GIS, ledger, etc), at least annually
Lm.4	Which best describes how the Mains inventory (GIS, ledger, etc) is field validated to confirm field conditions match the inventory?	Field validation is accomplished (i.e. in daily operations or specific validation projects)
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**10**

go to input

Number of Service Connections (Nc) - Data Grading Criteria

go to notes

Nc	Criteria Question	Select Best-Fit Answers to All Visible Questions	
Nc.1	How was the input derived?	Extracted from Services inventory (GIS, billing system, etc)	
Nc.2	What is the count of services based on?	Premise based, i.e. service connection count, location ID count	
Nc.3	Are inactive (but still pressurized) service lines included in the input? These may be metered or unmetered.	Yes	
Nc.4	Which best describes how the inventory of service connections (GIS, billing system, etc) is kept up to date?	Additions or subtractions are updated in the service line inventory (GIS, billing system, etc), at least annually	
Nc.5	Which best describes how the inventory of service connections (GIS, billing system, etc) is field validated to confirm field conditions match the inventory?	Field validation is accomplished for a portion of the system (i.e. in daily operations or specific validation projects)	Limiting
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**8**	

go to input

Average Length of (Private) Customer Service Line (Lp) - Data Grading Criteria

go to notes

Lp	Criteria Question	Select Best-Fit Answers to All Visible Questions
Lp.0	Are customer meters typically located at the curbstop or property line?	No
Lp.1	How was the input derived?	Derived from full mapping and customer inventory
Lp.2	Which best describes how the Customer Service Line and Meter Locations mapping is kept up to date?	Additions or subtractions are updated in the service line and meter locations inventory, at least annually
Lp.3	Which best describes how the Customer Service Line mapping is validated to what is in the field?	Field validation is accomplished (i.e. through normal work order processes or specific validation projects)
Lp.4	Which best describes the policy to define where the utility's ownership of the service line ends, and the customer's ownership of the service line begins?	Policy is clear, and adherance in practice is consistent
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**10**

go to input

Average Operating Pressure (AOP) - Data Grading Criteria

go to notes

aop	Criteria Question	Select Best-Fit Answers to All Visible Questions	
aop.1	Which best describes checks on the boundary integrity for the system's pressure zone(s)?	Normally-closed boundary valves between zones have been confirmed to be fully closed more than 3 years ago	Limiting
aop.2	Which best describes how one-time pressure readings (i.e. from hydrants) are collected?	Collected annually during routine system flushing and/or hydrant testing	
aop.3	Which best describes where continuous pressure data (via temporary data loggers or permanent telemetry) is collected?	At zone boundary conditions, plus locations inside the zone(s) representing the full pressure profile	
aop.4	Which best describes how continuous pressure data is collected?	Year-round data collection via permanent monitoring	
aop.5	How was the input derived?	Derived from hydraulic model, where model has been field calibrated in the last 5 years	
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**8**	

go to input

Customer Retail Unit Charge (CRUC) - Data Grading Criteria

go to notes

cruc	Criteria Question	Select Best-Fit Answers to All Visible Questions	
cruc.0	Was any metered consumption billed on a volumetric basis in the audit period?	Yes	
cruc.1	Which best describes the use and reliability of the current rate structure?	Customer bill calculations have been checked to confirm the rate structure is correctly implemented	
cruc.2	Choose the option that best describes how the input was derived	A volume-weighted average of all rates was calculated	
cruc.3	Is there any additional volumetric revenue the utility receives that depends on water meter readings, such as sewer?	Yes, and this has been incorporated into the volume-weighted average calculation	
cruc.4	Has the input derivation been reviewed by someone with expert knowledge in the M36 methodology?	No	Limiting
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**9**	

go to input

Variable Production Cost (VPC) - Data Grading Criteria

go to notes

vpc	Criteria Question	Select Best-Fit Answers to All Visible Questions	
vpc.1	Choose the option that best describes how the input was derived	Only one source of water exists, which was the basis for the input derivation	
vpc.2	Choose the option that best describes which short-run marginal costs have been included in the input, using the definitions below for reference. Short-run marginal costs can include the following: - chemicals + power for treatment, typically applicable if the utility is producing/treating water - power for distribution, typically applicable if pumps exist in the distribution network - water acquisition costs, typically applicable if the utility is purchasing water or incurs any extraction costs for withdrawing from a source Some short-run marginal costs may not be applicable. The auditor should analyze the system characteristics to determine which costs are applicable for inclusion in the VPC input derivation. See also the latest AWWA M36 Manual for further guidance.	All applicable short-run marginal costs are included	
vpc.3	Choose the option that best describes which long-run marginal costs have been included in the input, using the definitions below for reference. Long-run marginal costs can include the following: - water treatment residuals management, typically applicable if solids are produced from water treatment process - accelerated wear & tear on dynamic equipment, typically applicable if pumps exist for treatment and/or distribution, or any other equipment exists that wears out as a function of use instead of time (i.e. filter media, chemical dosing pumps, uv disinfection bulbs, etc) - payouts for damage claims from main and service line breaks, typically applicable if damage claims are paid by the utility - accelerated expansion of supply capacity, typically applicable if the utility is at or nearing supply capacity, or scarecity costs in water scarce areas - full cost pricing that includes all lifecycle costs and externalities (internalized or not) Some long-run marginal costs may not be applicable. The auditor should analyze the system characteristics to determine which costs are applicable for inclusion in the VPC input derivation. See also the latest AWWA M36 Manual for further guidance.	Long-run marginal costs have been evaluated for applicability, and some but not all applicable costs are included	Limiting
vpc.4	Has the input derivation been reviewed by someone with expert knowledge in the M36 methodology?	No	Limiting
	FINAL DATA GRADE FOR THIS AUDIT INPUT:	**9**	

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AWWA Free Water Audit Software: Dashboard

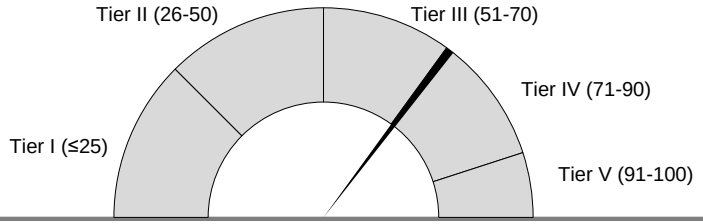
go to worksheet | go to grading | go to references

Water Audit Report for: The Pittsburgh Water and Sewer Authority **Audit Year:** 2023 Calendar Jan 01 2023 - Dec 31 2023

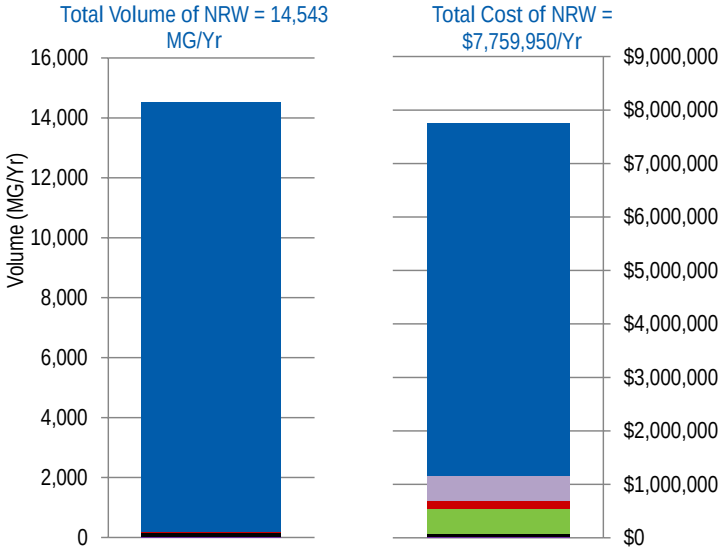
Data Validity

Data Validity Score: 70 **Data Validity Tier:** Tier III (51-70)

See Loss Control Planning for Tier Details



NRW Components Summary

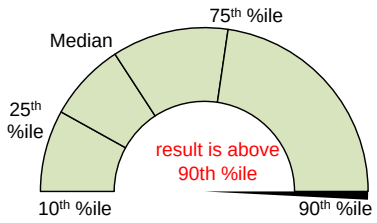


	Volume MG/Yr	Value $/Yr	Basis of Valuation
Apparent Losses	40.1	$1,094,915	CRUC
Real Losses	14,343.6	$6,592,031	VPC
Unbilled Authorized Cons	158.9	$73,004	VPC
Non-Revenue Water	14,542.6	$7,759,950	Blended

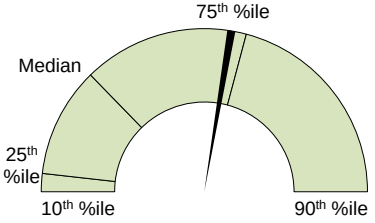
Key Performance Indicators

Actual KPI result — Target (see Worksheet)

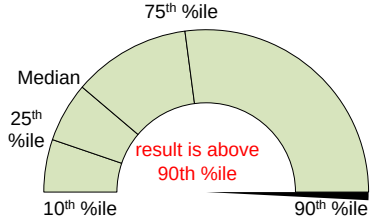
gauge %iles per validated industry ranges[2]



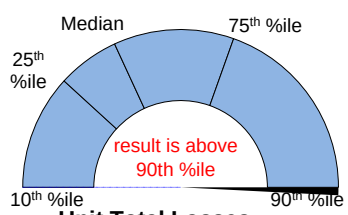
Total Loss Cost Rate 92.70 $/conn/year



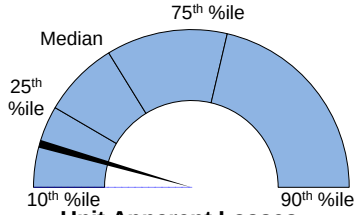
Apparent Loss Cost Rate 13.20 $/conn/year



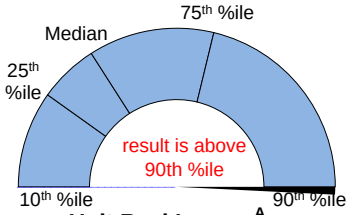
Real Loss Cost Rate 79.49 $/conn/year



Unit Total Losses 475.2 gal/conn/day

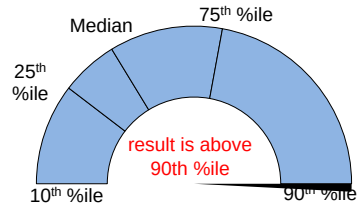


Unit Apparent Losses 1.3 gal/conn/day

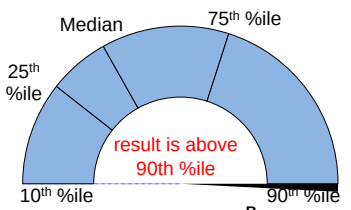


Unit Real Losses[A] 473.9 gal/conn/day

Average Operating Pressure
60 psi
90th %ile
75th %ile
Median
25th %ile
10th %ile



Infrastructure Leakage Index (ILI) 28.1 dimensionless



Unit Real Losses[B] 41,240 gal/mile/day

See UARL definition for additional guidance on the ILI

(UARL) Unavoidable Annual Real Losses 510.7 MG/Yr 16.9 gal/conn/day

Guidance Information for Key Performance Indicators

- The eight indicators shown are the recommended suite per the AWWA Water Loss Control Committee 2020 Position on KPIs[1].
- A suite of KPIs is necessary, as no single KPI can holistically communicate water loss performance for a given water system.
- See Table 1 below for Uses and Limitations for each KPI, excerpted from the AWWA Water Loss Control Committee Report (2020)[1], with naming conventions updated.
- Percentiles (%iles) shown on KPI gauges come from Level 1 validated data in the AWWA WLCC Reference Water Audit Dataset (2020)[2].
- KPI %iles shown above are not segregated by cohorts. Limited KPI data by cohorts may be found in WRF 4695 Guidance Manual, Appendix B (2019)[5].
- Actual KPI results that fall below 10th %ile or above 90th %ile do not necessarily imply error, but should be viewed with scrutiny.
- Percentiles not intended to imply targets. Targets may be input by user for operational KPIs, if desired, on Worksheet.
- See UARL and ILI in Definitions tab for discussion of size and pressure limitations.
- Systems that fall on the extreme ends of size or connection density should use caution when interpreting Unit Losses KPIs.

Table 1 Source: AWWA Water Loss Control Committee Report (2020)[1], with naming conventions updated

2020 AWWA Water Audit Method – Water Audit Outputs and Key Performance Indicators: Uses and Limitations

Type	Indicator	Description	Suitable Purposes					Uses and Limitations	Principal Users
			Assessment	Bench-Marking	Target-Setting	Planning	Tracking		
Attribute	Apparent Loss Volume	Calculated by Free Water Audit Software	✓				✓	Assess loss level	Utility, Regulators
	Apparent Loss Cost	Calculated by Free Water Audit Software	✓				✓	Assess cost loss level	Utility, Regulators
	Real Loss Volume	Calculated by Free Water Audit Software	✓				✓	Assess loss level	Utility, Regulators
	Real Loss Cost	Calculated by Free Water Audit Software	✓				✓	Assess loss cost level	Utility, Regulators
	Unavoidable Annual Real Loss (UARL)	Calculated by Free Water Audit Software	✓				✓	Reveal theoretical technical low level of leakage	Utility, Regulators
Volume	Unit Apparent Losses (vol/conn/day)	Strong and understandable indicator for multiple users.	✓	✓	✓	✓	✓	Used for performance tracking and target-setting	Utility, Regulators
	Unit Real Losses[A] (vol/conn/day)	Strong and understandable indicator for multiple users.	✓	✓	✓	✓	✓	Used for performance tracking and target-setting	Utility, Regulators, Policy Makers
	Unit Real Losses[B] (vol/pipeline length/ day)	Strong and understandable indicator for use by utilities with low connection density.	✓	✓	✓	✓	✓	Data collection and assessment of systems with “low” connection density	Utility, Regulators, Policy Makers
	Unit Total Losses (vol/conn/day) New KPI	Strong and understandable indicator, suitable for high-level performance measurement.	✓				✓	High level indicator for trending analysis. Not appropriate for target-setting or benchmarking	Utilities, Customers
	Infrastructure Leakage Index (ILI)	Robust, specialized ratio KPI; can be influenced by pressure and connection density.	✓	✓			✓	Benchmarking after pressure management is implemented	Utilities
Value	Apparent Loss Cost Rate (value/conn/year) New KPI	Indicators with sufficient technical rigor. Provide the unit financial value of each type of loss, which is useful for planning and assessment of cost efficiency of water loss reduction and control interventions and programs.	✓			✓	✓	Data collection and assessment on AWWA indicators or contextual parameters to use in conjunction with Loss Cost Rates	Utilities, Regulators, Customers
	Real Loss Cost Rate (value/conn/year) New KPI		✓			✓	✓		Utilities, Regulators, Customers
Validity	Data Validity Tier (DVT)	Strong indicator of water loss audit data quality, if data has been validated. Tier provides guidance on priority areas of activity.	✓	✓		✓	✓	Assess caliber of data inputs of the water audit	Regulators, Utilities

AWWA Free Water Audit Software: User Notes

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Water Audit Report for: The Pittsburgh Water and Sewer Authority
Audit Year: 2023

Calendar
Jan 01 2023 - Dec 31 2023

General Notes:	Please refer to the spreadsheet titled "CalculationSpreadsheet_2022WaterAuditPWSA_100%Submittal" for detailed information on the calculations performed for each Audit Item. Following submission of this water audit to the Pennsylvania Utility Commission, PWSA will prepare the 2022 Water Audit Validity Evaluation (WAVE) Report to compare the current results with prior water audits and to compile action items which specifically address our water loss issues.

Audit Item	Notes on Input Derivation	Notes on Data Validity Grading
Volume from Own Sources (VOS)	The Aspinwall Water Treatment Plant (WTP) withdraws water from Allegheny River for treatment and distribution. After treatment, the water is stored within the clearwell and pumped to the distribution system via the Aspinwall Pump Station or the Bruecken Pump Station. The Aspinwall Pump Station consists of eight (8) pumps: Aspinwall Pump No. 1 through No. 4 and Fox Chapel Pump No. 1 through No. 4. The Aspinwall Pumps	Refer to General Notes.
Volume from Own Sources Error Adjustment (VOSEA)	No comment	Refer to General Notes.
Water Imported (WI)	Not applicable.	Refer to General Notes.
Water Imported Error Adjustment (WIEA)	Not applicable.	Refer to General Notes.
Water Exported (WE)	Please see below for a breakdown of the neighboring water systems that exist outside the PWSA service area and have bulk water connections: Fox Chapel Authority Reserve Township Aspinwall Borough Pennsylvania-American Water Company	Refer to General Notes.

	Audit Item	Notes on Input Derivation	Notes on Data Validity Grading
go to worksheet / go to grading	**Water Exported Error Adjustment (WEIA)**	No comment.	Refer to General Notes.
go to worksheet / go to grading	**Billed Metered Authorized Consumption (BMAC)**	The Billed Metered usage consists of the following account types: Residential Residential Customer Assistance Program Commercial Industrial Health and Education	Refer to General Notes.
go to worksheet / go to grading	**Billed Unmetered Authorized Consumption (BUAC)**	The billed unmetered accounts consist of existing party-line subdivisions that can be categorized, as follows: Type of Unit – Estimated Flow per Year Single Family – 36,000 gallons Two Family – 72,000 gallons Three Family – 108,000 gallons	Refer to General Notes.
go to worksheet / go to grading	**Unbilled Metered Authorized Consumption (UMAC)**	The Unbilled Metered usage consists of PWSA services within the water distribution system.	Refer to General Notes.
go to worksheet / go to grading	**Unbilled Unmetered Authorized Consumption (UUAC)**	The Unbilled Unmetered usage was calculated via known data and estimated usage. The following contributors were calculated with known data: 1.Reservoir Draining – The PWSA drained the Highland No. 2 Reservoir for replacement of the liner and cover.	Refer to General Notes.
go to worksheet / go to grading	**Systematic Data Handling Errors (SDHE)**	PWSA collects water usage data through Advanced Metering Infrastructure (AMI) technology. A Meter Transceiver Unit (MXU) is connected to each meter and transmits hourly water usage data via radio frequency. The MXU is situated to facilitate a clear signal. When the meter is located within a structure (e.g., residential building, commercial business, etc.), the MXU is installed on the exterior surface. When the meter is located outside of a structure (e.g., crock, vault, etc.), the MXU is installed within the cover/hatch. PWSA has four (4) base	Refer to General Notes.
go to worksheet / go to grading	**Customer Metering Inaccuracies (CMI)**	In accordance with the Pennsylvania Code, Title 52 Public Utilities, Chapter 65 Water Service, Section 65.8 Meters, the PWSA must adhere to the following requirements: 1.No water meter which has an error in registration of more than 2% may be placed in service, nor may a water meter which has an error in registration more than 4% be allowed to remain in service	Refer to General Notes.

	Audit Item	Notes on Input Derivation	Notes on Data Validity Grading
go to worksheet / go to grading	**Unauthorized Consumption (UC)**	No comment.	Refer to General Notes.
go to worksheet / go to grading	**Length of Mains (Lm)**	In accordance with the Pennsylvania Code, Title 52 Public Utilities, Chapter 65 Water Service, Section 65.8 Meters, the PWSA must adhere to the following requirements: 1.No water meter which has an error in registration of more than 2% may be placed in service, nor may a water meter which has an error in registration more than 4% be allowed to remain in service	Refer to General Notes.
go to worksheet / go to grading	**Number of Service Connections (Nc)**	The number of service connections was derived by quantifying the water services shown in the GIS webmap.	Refer to General Notes.
go to worksheet / go to grading	**Average Length of (private) Customer Service Line (Lp)**	The PWSA utilized a Geographic Information System (GIS) database to calculate the Average Length of Customer Service Line. Please note that the PWSA acquired Millvale Borough's water distribution system in 2009. Most of these service lines are only mapped from the main to the curb box due to incomplete meter location information. Therefore, the service lines located in Millvale Borough were removed from the calculations.	Refer to General Notes.
go to worksheet / go to grading	**Average Operating Pressure (AOP)**	The PWSA water distribution system contains 17 pressure districts, as follows: Allentown Tanks, Bedford Tanks, Bloomfield Regulator, Brashear Tanks, Garfield Tank, Herron Hill Reservoir, Herron Hill Tank, Highland Park/Garfield Regulator, Highland Reservoir 1, Highland Reservoir 2, Inline Pump, Lanpher Reservoir, Lincoln Tank, McNaugher Regulator, McNaugher Reservoir, Squirrel Hill Tank and Zoo Regulator. The large number of pressure districts are required due to Pittsburgh's challenging topography, from the peaks of Mount Washington, to the	Refer to General Notes.
go to worksheet / go to grading	**Customer Retail Unit Charge (CRUC)**	Due to variations in the rate structure and prevalence of account types, the PWSA utilized a weighted average approach to calculate a single, composite cost. Please see below for a description of each account type: Residential, Commercial, Institutional, and Industrial: This group of accounts share the same billing structure, which consists of a minimum monthly charge based on the meter size, plus additional charges for	Refer to General Notes.
go to worksheet / go to grading	**Variable Production Cost (VPC)**	The Variable Production Cost consists of electrical, chemical, diesel and solids disposal costs. The water distribution system consists of eleven (11) pump stations, as follows: Highland, Inline, Lincoln, Bruecken, Saline, Aspinwall, Ross, Herron Hill Tank, Herron Hill, Howard and Mission. The electrical consumption at the Water Treatment Plant consists of the Ross Pump Station (raw water intake), Bruecken	Refer to General Notes.

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Water Balance

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Water Audit Report for: The Pittsburgh Water and Sewer Authority
Audit Year: 2023 Jan 01 2023 - Dec 31 2023
Data Validity Tier: Tier III (51-70)

		Water Exported (WE) (corrected for known errors) 783.120	Billed Water Exported			Revenue Water (Exported) 783.120
Volume from Own Sources (VOS) (corrected for known errors) 22,357.650	System Input Volume 22,357.650	Water Supplied 21,574.530	Authorized Consumption 7,190.830	Billed Authorized Consumption 7,031.980	Billed Metered Consumption (BMAC) (water exported is removed) 7,019.520	Revenue Water 7,031.980
					Billed Unmetered Consumption (BUAC) 12.460	
				Unbilled Authorized Consumption 158.850	Unbilled Metered Consumption (UMAC) 34.290	Non-Revenue Water (NRW) 14,542.550
					Unbilled Unmetered Consumption (UUAC) 124.560	
			Water Losses 14,383.700	Apparent Losses 40.101	Systematic Data Handling Errors (SDHE) 17.580	
					Customer Metering Inaccuracies (CMI) 4.941	
					Unauthorized Consumption (UC) 17.580	
Water Imported (WI) (corrected for known errors) 0.000				Real Losses 14,343.599	Leakage on Transmission and/or Distribution Mains Not broken down	
					Leakage and Overflows at Utility's Storage Tanks Not broken down	
					Leakage on Service Connections Not broken down	

AWWA Free Water Audit Software: Determining Water Loss Standing

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Water Audit Report for: The Pittsburgh Water and Sewer Authority
Audit Year: 2023 Jan 01 2023 - Dec 31 2023
Data Validity Tier: **Tier III (51-70)**

Water Loss Control Planning Guide

Functional Focus Area	Water Audit Data Validity Tier (Score Range)				
	Tier I (1-25)	**Tier II (26-50)**	**Tier III (51-70)**	**Tier IV (71-90)**	**Tier V (91-100)**
Audit Data Collection	Launch auditing and loss control team; address supply metering deficiencies	Analyze business process for customer metering and billing functions and water supply operations; Identify data gaps; improve supply metering	Establish/revise policies and procedures for data collection	Refine data collection practices and establish as routine business process	Annual water audit is a reliable gauge of year-to-year water efficiency standing
Short-term loss control	Research information on leak detection programs; Begin flowcharting analysis of customer billing system	Conduct loss assessment investigations on a sample portion of the system: customer meter testing, leak survey, unauthorized consumption, etc	Establish ongoing mechanisms for customer meter accuracy testing, active leakage control and infrastructure monitoring	Refine, enhance or expand ongoing programs based upon economic justification	Stay abreast of improvements in metering, meter reading, billing, leakage management and infrastructure rehabilitation
Long-term loss control		Begin to assess long-term needs requiring large expenditure: customer meter replacement, water main replacement program, new customer billing system or AMR/AMI system	Begin to assemble economic business case for long-term needs based upon improved data becoming available through the water audit process	Conduct detailed planning, budgeting and launch of comprehensive improvements for metering, billing or infrastructure management	Continue incremental improvements in short-term and long-term loss control interventions
Target-setting			Establish long-term apparent and real loss reduction goals (+10 year horizon)	Establish mid-range (5 year horizon) apparent and real loss reduction goals	Evaluate and refine loss control goals on a yearly basis
Benchmarking			Preliminary Comparisons - can begin to rely upon with PIs for performance comparisons for real losses	Performance Benchmarking with PIs is meaningful in comparing real loss standing	Identify Best Practices/ Best in class; PIs are very reliable as real loss performance indicators for best in class service

For validity scores of 50 or below, the shaded blocks should not be focus areas until better data validity is achieved.

AWWA Free Water Audit Software: Definitions

FWAS v6.0

American Water Works Association.
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Item Name	Description
Apparent Losses Find	= systematic data handling errors + customer metering inaccuracies + unauthorized consumption Apparent Losses include all types of inaccuracies associated with customer metering (worn meters as well as improperly sized meters or wrong type of meter for the water usage profile) as well as systematic data handling errors (meter reading, billing, archiving and reporting), plus unauthorized consumption (theft or illegal use). NOTE: Over-estimation of Apparent Losses results in under-estimation of Real Losses. Under-estimation of Apparent Losses results in over-estimation of Real Losses.
AUTHORIZED CONSUMPTION Find	= billed metered + billed unmetered + unbilled metered + unbilled unmetered consumption The volume of metered and/or unmetered water taken by registered customers, the water utility's own uses, and uses of others who are implicitly or explicitly authorized to do so by the water utility; for residential, commercial, industrial and public-minded purposes. Typical retail customers' consumption is tabulated usually from established customer accounts as billed metered consumption, or - for unmetered customers - billed unmetered consumption. These types of consumption, along with billed water exported, provide revenue potential for the water utility. Typically a lag will exist between timing for reading of supply meters and reading of customer meters. A lag-time correction should typically be calculated to account for this. **Be certain to tabulate the water exported volume as a separate component and do not "double-count" it by including in the billed metered consumption component as well as the water exported component.** Unbilled authorized consumption occurs typically in non-account uses, including water for fire fighting and training, flushing of water mains and sewers, street cleaning, watering of municipal gardens, public fountains, or similar public-minded uses. Occasionally these uses may be metered and billed (or charged a flat fee), but usually they are unmetered and unbilled. In the latter case, the water auditor may use a default value to estimate this quantity, or implement procedures for the reliable quantification of these uses. This starts with documenting usage events as they occur and estimating the amount of water used in each event. (See Unbilled Unmetered Authorized Consumption)
View Service Connection Diagram **Average Length of (private) Customer Service Line (Lp)** Find	This is the average length of underground customer service line, Lp, that is owned and maintained by the customer; from the point of ownership transfer to the customer water meter, or building line (if unmetered). The quantity is one of the data inputs for the calculation of Unavoidable Annual Real Losses (UARL), which serves as the denominator of the performance indicator: Infrastructure Leakage Index (ILI). The value of Lp is multiplied by the number of customer service connections to obtain a total length of customer owned piping in the system. The purpose of this parameter is to account for the unmetered service line infrastructure that is the responsibility of the customer for arranging repairs of leaks that occur on their lines. In many cases leak repairs arranged by customers take longer to be executed than leak repairs arranged by the water utility on utility-maintained piping. Leaks run longer - and lose more water - on customer-owned service piping, than utility owned piping. If the customer water meter exists near the ownership transfer point (usually the curb stop located between the water main and the customer premises) this distance is zero because the meter and transfer point are the same. This is the often encountered configuration of customer water meters located in an underground meter box or "pit" outside of the customer's building. The Free Water Audit Software asks a "Yes/No" question about the meter at this location. If the auditor selects "Yes" then this distance is set to zero and the data grading score for this component is set to 10. If water meters are typically located inside the customer premise/building, or properties are unmetered, it is up to the water auditor to estimate a system-wide average Lp length based upon the various customer land parcel sizes and building locations in the service area. Lp will be a shorter length in areas of high density housing, and a longer length in areas of low density housing and varied commercial and industrial buildings. General parcel demographics should be employed to obtain a total Lp length (Lc) and subsequently a weighted average Lp length for the entire system. Refer to the "Service Connection Diagram" worksheet for a depiction of the service line/metering configurations that typically exist in water utilities. This worksheet gives guidance on the determination of the Average Length, Lp, for each configuration.
Average Operating Pressure (AOP) Find	This is the average pressure in the distribution system that is the subject of the water audit. If the water utility is compiling the water audit for the first time, the average pressure can be approximated, but with a low data grading. In subsequent years of auditing, effort should be made to improve the accuracy of the average pressure quantity. This will then qualify the value for a higher data grading. In the absence of a hydraulic model, the average pressure may be approximated by obtaining readings of static water pressure from a representative sample of fire hydrants or other system access points evenly located across the system. A weighted average of the pressure can be assembled; but be sure to take into account the elevation of the fire hydrants, which typically exist several feet higher than the level of buried water pipelines. If your water utility has an up-to-date and calibrated hydraulic model of the water distribution system, it can be utilized to obtain a very accurate quantity of average pressure. However using the average pressure of all “nodes” in the system model is not necessarily the most accurate way to calculate the average operating pressure. This is especially true if there are significant pressure differences throughout the system, and the “nodes” are not evenly distributed throughout the distribution system. The most accurate calculation is to obtain the average pressure that each pipe segment experiences. The way to do this is to calculate the pressure at each end of the pipe. Then calculate the average of those two values and multiply this average value by the length of that pipe. This must be calculated for all pipe segments in the model. Finally calculate the sum of all of these values and and divide by the total pipe length. This effectively calculates a weighted average of pressure over the total pipe length. For low density systems (<32 connections/mile), average mains pressures at the service connection or curb stop may have greater influence and should be considered.
Billed Authorized Consumption	All consumption that is billed and authorized by the utility. This may include both metered and unmetered consumption. See "Authorized Consumption" for more information.

Item Name	Description
Billed Metered Authorized Consumption (BMAC) Find	All metered consumption which is billed to retail customers, including all groups of customers such as domestic, commercial, industrial or institutional. **It does NOT include water supplied to neighboring utilities (water exported) which is metered and billed. Be sure to subtract any consumption for exported water sales that may be included in these billing roles. Water supplied as exports to neighboring water utilities should be included only in the Water Exported component.** The metered consumption data can be taken directly from billing records for the water audit period. The accuracy of yearly metered consumption data can be refined by including an adjustment to account for customer meter reading lag time since not all customer meters are read on the same day of the meter reading period. However additional analysis is necessary to determine the lag time adjustment value, which may or may not be significant.
Billed Unmetered Authorized Consumption (BUAC) Find	All billed consumption which is calculated based on estimates or norms from water usage sites that have been determined by utility policy to be left unmetered. This is typically a very small component in systems that maintain a policy to meter their customer population. However, this quantity can be the key consumption component in utilities that have not adopted a universal metering policy. **This component should NOT include any water that is supplied to neighboring utilities (water exported) which is unmetered but billed. Water supplied as exports to neighboring water utilities should be included only in the Water Exported component.**
Customer Metering Inaccuracies (CMI) Find	Apparent water losses caused by the collective under-registration of customer water meters. Many customer water meters gradually wear as large cumulative volumes of water are passed through them over time. This causes the meters to under-register the flow of water. This occurrence is common with smaller residential meters of sizes 5/8-inch and 3/4 inch after they have registered very large cumulative volumes of water, which generally occurs only after periods of years. For meters sized 1-inch and larger - typical of multi-unit residential, commercial, institutional and industrial accounts - meter under-registration can occur from wear or from the improper application of the meter; i.e. installing the wrong type of meter or the wrong size of meter, for the flow pattern (profile) of the consumer. For instance, many larger meters have reduced accuracy at low flows. If an oversized meter is installed, most of the time the routine flow will occur in the low flow range of the meter, and a significant portion of it may not be registered. It is important to properly select and install all meters, but particularly large customer meters, size 1-inch and larger. The auditor has two options for entering data for this component of the audit. The auditor can enter a percentage under-registration (typically an estimated value), this will apply the selected percentage to the two categories of metered consumption to determine the volume of water not recorded due to customer meter inaccuracy. Note that this percentage is a composite average inaccuracy for all customer meters in the entire meter population. The percentage will be multiplied by the sum of the volumes in the Billed Metered and Unbilled Metered components. Alternatively, if the auditor has substantial data from meter testing activities, he or she can calculate their own loss volumes, and this volume may be entered directly. Note that a value of zero will be accepted but is not recommended, as all metered systems tend to have some degree of inaccuracy. A positive value should be entered. A value of zero in this component is generally valid only if the water utility does not meter its customer population. The formula for caculating a volume of CMI from a percentage input is as follows: CMI volume = (BMAC+UMAC)/(1-CMI%)-(BMAC+UMAC)
Customer Retail Unit Charge (CRUC) Find	The Customer Retail Unit Charge represents the volumetric portion of the total charges that customers pay for water service. The CRUC does not include fixed charges. This unit charge cost is applied routinely to the components of Apparent Loss, since these losses represent water reaching customers but not (fully) paid for. Since most water utilities have a rate structure that includes a variety of different charges costs based upon class of customer, a volume-weighted average of water sold at each unique rate should be calculated to determine a single composite charge that should be entered into this cell. Finally, the weighted average charge should also include additional charges for sewer, storm water or biosolids processing, but only if these charges are based upon the volume of potable water consumed. For water utilities in regions with limited water resources and a questionable ability to meet the drinking water demands in the future, the Customer Retail Unit Charge Cost might also be applied to value the Real Losses; instead of applying the Variable Production Cost to Real Losses. In this way, it is assumed that every unit volume of leakage reduced by leakage management activities will be sold to a customer. Note: the Free Water Audit Software allows the user to select the units that are charged to customers (either $/1,000 gallons, $/hundred cubic feet, or $/1,000 litres) and automatically converts these units for purpose of calculating Apparent Loss valuations. The monetary units are United States dollars, $.
Infrastructure Leakage Index (ILI) Find	The ratio of the Current Annual Real Losses (Real Losses) to the Unavoidable Annual Real Losses (UARL). This performance indicator is dimensionless. **NOTES ON THE UARL AND ILI:** 1. This Free Water Audit Software version 6 presents the calculated UARL and ILI for systems of all sizes and all pressures. Some published research is now available on predicting how UARL is likely to be modified when modeling low leakage limits in systems that are very small (< 3000 conn), or have very low average pressures, or have very high pressures (aka boundary cases). Inherent over- or under- estimation of UARL volume may exist in these boundary cases, as they operate at or near the limits of the UARL model assumptions. More widespread application and understanding of system specific corrections to the UARL model in these boundary cases is now likely to occur, but are not included in the FWAS at the time of this publication. Caution is advised when using the standard UARL modeled value (and subsequently the ILI) for boundary cases. In boundary cases, the ILI may still be considered a general Performance Indicator, but not used as an absolute performance measurement or for benchmark comparisons. 2. The UARL term is based on average operating pressure in a given audit year, and a utility's current pressure conditions may not be optimized. Thus, ILI should always be interpreted with some measure of pressure, and only used for tracking progress if all justifiable pressure management has already been completed.

Item Name	Description
Length of Mains (Lm) Find	Length of all pipelines (except service connections) in the system starting from the point of system input metering (for example at the outlet of the treatment plant). It is also recommended to include in this measure the total length of fire hydrant lead pipe. Hydrant lead pipe is the pipe branching from the water main to the fire hydrant. Fire hydrant leads are typically of a sufficiently large size that is more representative of a pipeline than a service connection. The average length of hydrant leads across the entire system can be assumed if not known, and multiplied by the number of fire hydrants in the system, which can also be assumed if not known. This value can then be added to the total pipeline length. Total length of mains can therefore be calculated as: Length of Mains, miles = (total pipeline length, miles) + [{(average fire hydrant lead length, ft) x (number of fire hydrants)} / 5,280 ft/mile] or Length of Mains, kilometres = (total pipeline length, kilometres) + [{(average fire hydrant lead length, metres) x (number of fire hydrants)} / 1,000 metres/kilometre]
NON-REVENUE WATER Find	= Apparent Losses + Real Losses + Unbilled Metered Consumption + Unbilled Unmetered Consumption. This is water which does not provide revenue potential to the utility.
Number of Service Connections (Nc) Find	Number of customer service connections, extending from the water main to supply water to a customer. This includes the actual number of pressurized piping connections, including fire connections, **whether active or inactive**. This may differ substantially from the number of customers (or number of accounts). **Note: this number does not include the pipeline leads to fire hydrants. The total length of piping supplying fire hydrants should be included in the "Length of mains" input, and excluded from the Number of service connections input.**
Real Losses Find	Physical water losses from the pressurized system (water mains and customer service connections) and the utility's storage tanks, up to the point of customer consumption. In metered systems this is the customer meter, in unmetered situations this is the first point of consumption (stop tap/tap) within the property. The annual volume lost through all types of leaks, breaks and overflows depends on frequencies, flow rates, and average duration of individual leaks, breaks and overflows.
Revenue Water	Those components of System Input Volume that are billed and have the potential to produce revenue.
Service Connection Density Find	=number of customer service connections / length of mains
Systematic Data Handling Errors (SDHE) Find	Apparent losses caused by accounting omissions, errant computer programming, gaps in policy, procedure, and permitting/activation of new accounts; and any type of data lapse that results in under-stated customer water consumption in summary billing reports. **Systematic Data Handling Errors occur as a customer consumption volume and can result in a direct loss of revenue potential. Water utilities can find "lost" revenue by keying on this component.** Utilities typically measure water consumption volumes registered by water meters at customer premises. The meter should be read routinely (ex: monthly) and the data transferred to the Customer Billing System, which generates and sends a bill to the customer. Data Transfer Errors result in the registered consumption volume value being less than the actual consumption volume, creating an apparent loss. Such error might occur from illegible and mis-recorded hand-written readings compiled by meter readers, inputting an incorrect meter register unit conversion factor in the automatic meter reading equipment, or a variety of similar errors. Apparent losses also occur from Data Analysis Errors in the archival and data reporting processes of the Customer Billing System. Inaccurate estimates used for accounts that fail to produce a meter reading are a common source of error. Billing adjustments may award customers a rightful monetary credit, but do so by creating a negative value of consumption volume, thus under-stating the actual consumption. Account activation lapses may allow new buildings to begin using water for months without meter readings and billing. Poor permitting and construction inspection practices can result in a new building water service commencing without a billing account, a water meter and meter reading; i.e., the customer is unknown to the utility's billing system. Close auditing of the permitting, metering, meter reading, billing and reporting processes of the water consumption data trail can uncover data management gaps that create volumes of systematic data handling error. Utilities should routinely analyze customer billing records to detect data anomalies and quantify these losses. For example, a billing account that registers zero consumption for two or more billing cycles should be checked to explain why usage has seemingly halted. Given the revenue loss impacts of these losses, water utilities are well-justified in providing continuous oversight and timely correction of data transfer errors & data handling errors. If the water auditor has not yet gathered detailed data or assessment of systematic data handling error, it is recommended that the auditor apply the default value of 0.25% of the Billed Authorized Consumption volume. However, if the auditor has investigated the billing system and its controls, and has well validated data that indicates the volume from systematic data handling error is substantially higher or lower than that generated by the default value, then the auditor should enter a quantity that was derived from the utility investigations and select an appropriate grading. Negative or zero values are not allowed for this audit component. Note: occasionally billed consumption volumes for a customer account may be over-stated due to issues of double-counting an account or applying an over-stated meter multiplier. The possibility of such occurrences should be explored in the data validation process, particularly if billed authorized consumption volumes for the year, or for any sub-group of customers (by classification or meter size), appears to be inordinately high. It is recommended to correct any such errors in the billed consumption total for the year, rather than consider these volumes part of Systematic Data Handling Error.
Total annual operating cost (optional input) Find	*This input has been made optional, as it is no longer used in calculating a Performance Indicator. Auditors are welcome to continue to track this input as desired.* These costs include those for operations, maintenance and any annually incurred costs for long-term upkeep of the drinking water supply and distribution system. It should include the costs of day-to-day upkeep and long-term financing such as repayment of capital bonds for infrastructure expansion or improvement. Typical costs include employee salaries and benefits, materials, equipment, insurance, fees, administrative costs and all other costs that exist to sustain the drinking water supply. Depending upon water utility accounting procedures or regulatory agency requirements, it may be appropriate to include depreciation in the total of this cost. This cost should not include any costs to operate wastewater, biosolids or other systems outside of drinking water.

Item Name	Description
Unauthorized Consumption (UC) Find	Includes water illegally withdrawn from fire hydrants, illegal connections, bypasses to customer consumption meters, or tampering with metering or meter reading equipment; as well as any other ways to receive water while thwarting the water utility's ability to collect revenue for the water. Unauthorized consumption results in uncaptured revenue and creates an error that understates customer consumption. In most water utilities this volume is low and, if the water auditor has not yet gathered detailed data for these loss occurrences, it is recommended to use the default value of 0.25% of the Billed Authorized Consumption volume. However, if the auditor has investigated unauthorized occurrences, and has well validated data that indicates the volume from unauthorized consumption is substantially higher or lower than that generated by the default value, then the auditor should enter a quantity that was derived from the utility investigations. Note that a value of zero will not be accepted since all water utilities tend to have some volume of unauthorized consumption occurring in their system.
Unavoidable Annual Real Losses (UARL) Find	The UARL is a theoretical reference value representing the technical low limit of leakage for well managed systems in good condition, with aggressive active leakage control. It is a key variable in the calculation of the Infrastructure Leakage Index (ILI). UARL (gallons) = (5.41Lm + 0.15Nc + 7.5Lc) x P x 365 d/year, or UARL (litres) = (18.0Lm + 0.8Nc + 25.0Lc) x P x 365 d/year where: Lm = length of mains (miles or kilometres) Nc = number of customer service connections Lp = the average length of customer service connection piping (feet or metres) (see the Worksheet "Service Connection Diagram" for guidance on deterring the value of Lp) Lc = total length of customer service connection piping (miles or km) Lc = Nc X Lp (miles or kilometres) P = Average operating pressure (psi or metres) (see Average Operating Pressure definition) **NOTES ON THE UARL AND ILI:** 1. This Free Water Audit Software version 6 presents the calculated UARL and ILI for systems of all sizes and all pressures. Some published research is now available on predicting how UARL is likely to be modified when modeling low leakage limits in systems that are very small (< 3000 conn), or have very low average pressures, or have very high pressures (aka boundary cases). Inherent over- or under- estimation of UARL volume may exist in these boundary cases, as they operate at or near the limits of the UARL model assumptions. More widespread application and understanding of system specific corrections to the UARL model in these boundary cases is now likely to occur, but are not included in the FWAS at the time of this publication. Caution is advised when using the standard UARL modeled value (and subsequently the ILI) for boundary cases. In boundary cases, the ILI may still be considered a general Performance Indicator, but not used as an absolute performance measurement or for benchmark comparisons. 2. The UARL term is based on average operating pressure in a given audit year, and a utility's current pressure conditions may not be optimized. Thus, ILI should always be interpreted with some measure of pressure, and only used for tracking progress if all justifiable pressure management has already been completed.
Unbilled Authorized Consumption	All consumption that is unbilled, but still authorized by the utility. This includes Unbilled Metered Authorized Consumption (UMAC) + Unbilled Unmetered Authorized Consumption (UUAC). See "Authorized Consumption" for more information.
Unbilled Metered Authorized Consumption (UMAC) Find	Metered consumption which is authorized by the water utility, but, for any reason, is deemed by utility policy to be unbilled. This might for example include metered water consumed by the utility itself in treatment or distribution operations, or metered water provided to civic institutions free of charge. **It does not include water supplied to neighboring utilities (water exported) which may be metered but not billed.**
Unbilled Unmetered Authorized Consumption (UUAC) Find	Any kind of Authorized Consumption which is neither billed nor metered. This component typically includes water used in activities such as fire fighting, flushing of water mains and sewers, street cleaning, fire flow tests conducted by the water utility, etc. In most water utilities it is a small component. This component does NOT include water supplied to neighboring utilities (water exported) which is unmetered and unbilled – an unlikely case. Also, if any potable water used at a water treatment plant is tapped from a location upstream of the meter(s) used to determine the Volume from Own Sources in the audit, this is outside of the boundary of the audit and should therefore not be included as part of Unbilled, Unmetered Authorized Consumption. This component has many sub-components of water use which may not yet be quantified. The default is 0.25% of the Billed Authorized Consumption volume (BMAC + BUAC), and is recommended for temporary use if customized estimates are not yet available, with recommendation to begin tracking and estimating these volumes for the next audit. Note that a value of zero is not permitted, since all water utilities likely have some volume of water in this component occurring in their system.

Item Name	Description
Units and Conversions	The user may develop an audit based on one of three unit selections: 1) Million Gallons (US) 2) Megalitres (Thousand Cubic Metres) 3) Acre-feet Once this selection has been made in the instructions sheet, all calculations are made on the basis of the chosen units. Should the user wish to make additional conversions, a unit converter is provided below (use drop down menus to select units): Enter Units: 100 | Convert From… Million Gallons (US) = **Converts to…..** 306.888329 Acre-feet (conversion factor = 3.0689)
Variable Production Cost (VPC) (applied to Real Losses) Find	The cost to produce and supply the next unit of water (e.g., $/million gallons). This cost can include both short-run and long-run marginal costs. See the VPC data grading questions on IDG tab for examples of short-run and long-run marginal costs that may be included. It is common to apply the VPC unit cost to the volume of Real Losses. However, if water resources are strained and the ability to meet future drinking water demands is in question, then the water auditor may be justified in applying the Customer Retail Unit Charge to the Real Loss volume, rather than applying the Variable Production Cost.
Volume from Own Sources (VOS) Find	The volume of water withdrawn (abstracted) from water resources (rivers, lakes, streams, wells, etc) controlled by the water utility, and then treated for potable water distribution. Most water audits are compiled for utility retail water distribution systems, so this volume should reflect the amount of treated drinking water that entered the distribution system. Often the volume of water measured as treated effluent of the treatment works is slightly less than the volume measured at the raw water source, since some of the water is used in the treatment process. Thus, it is useful if flows are metered at the effluent of the treatment works. Water treatment plants are also often supplied potable drinking water and therefore are a “customer” of the water utility. If the service connection line serving the water treatment plant is downstream of treated water effluent flowmeters, this water should be metered and billed as billed authorized consumption. In this case, this volume of water does not enter into any calculations for Volume from Own Sources. If the service connection line suppling potable water to the treatment plant is upstream of treated water effluent flowmeters, then this water is considered “process” water and included with calculations accounting for process water use. If metering exists only at the raw water source, an adjustment for water used in the treatment process should be included to account for water consumed in treatment operations such as filter backwashing, basin flushing and cleaning, plant potable water consumption (if the supply is drawn upstream of effluent flowmetering.) and similar uses. If the audit is conducted for a wholesale water agency that sells untreated water, then this quantity reflects the measure of the raw water, typically metered at the source.
Volume from own sources: error adjustment Find	An estimate or measure of the degree of inaccuracy that exists in the master (production) meters measuring the annual Volume from own Sources, and any error in the data trail that exists to collect, store and report the summary production data. This adjustment is a weighted average number that represents the collective error for all master meters for all days of the audit year and any errors identified in the data trail. Meter error can occur in different ways. A meter or meters may be inaccurate by under-registering flow (did not capture all the flow), or by over-registering flow (overstated the actual flow). Data error can occur due to data gaps caused by temporary outages of the meter or related instrumentation. All water utilities encounter some degree of inaccuracy in master meters and data errors in archival systems are common. Enter a positive percentage or volume, then select 'under-registration' or 'over-registration' from the drop-down immediately adjacent. **See Water Supplied Error Adjustments definition for guidance on how to calculate this input.**
Water Exported (WE) Find	The Water Exported volume is the bulk water conveyed or sold by the water utility to neighboring water systems that exists outside of their service area. Typically this water is metered at the custody transfer point of interconnection between the two water utilities. Usually the meter(s) are owned by the water utility that is selling or transfering the water: i.e. the exporter. If the water utility who is compiling the annual water audit sells or transfers bulk water in this manner, they are an exporter of water. Note: The Water Exported volume is typically sold to wholesale customers who are charged a wholesale rate that is different than retail rates charged to the retail customers existing within the service area. Many state regulatory agencies require that the Water Exported volume be reported to them as a quantity separate and distinct from the retail customer billed consumption. For these reasons - and others - the Water Exported volume is always quantified separately from Billed Authorized Consumption in the standard water audit. **Be certain not to "double-count" this quantity by including it in both the Water Exported box and the Billed Metered Consumption box of the water audit Worksheet. This volume should be included only in the Water Exported box.**
Water Exported: Error Adjustment (WEEA) Find	An estimate or measure of the volume by which the Water Exported volume is incorrect. This adjustment is a weighted average that represents the collective error for all of the metered and archived exported flow for all days of the audit year. Meter error can occur in different ways. A meter may be inaccurate by under-registering flow (did not capture all the flow), or by over-registering flow (overstated the actual flow). Error in the metered, archived data can also occur due to data gaps caused by temporary outages of the meter or related instrumentation. All water utilities encounter some degree of error in their metered data, particularly if meters are aged and infrequently tested. Occasional errors also occur in the archived data. Enter a positive percentage or volume, then select 'under-registration' or 'over-registration' from the drop-down immediately adjacent. If regular meter accuracy testing is conducted on the meter(s) - which is usually conducted by the water utility selling the water - then the results of this testing can be used to help quantify the meter error adjustment. Corrections to data gaps or other errors found in the archived data should also be included as a portion of this meter error adjustment. **See Water Supplied Error Adjustments definition for guidance on how to calculate this input.**

Item Name	Description
Water Imported (WI) Find	The Water Imported volume is the bulk water purchased to become part of the Water Supplied volume. Typically this is water purchased from a neighboring water utility or regional water wholesale supplier, and is metered at the custody transfer point of interconnection between the two water utilities. Usually the meter(s) are owned by the water supplier selling the water to the utility conducting the water audit. The water supplier selling the bulk water usually charges the receiving utility based upon a wholesale water rate.
Water Imported: Error Adjustment (WIEA) Find	An estimate or measure of the volume by which the Water Imported volume is incorrect. This adjustment is a weighted average that represents the collective error for all of the metered and archived imported flow for all days of the audit year. Meter error can occur in different ways. A meter may be inaccurate by under-registering flow (did not capture all the flow), or by over-registering flow (overstated the actual flow). Error in the metered, archived data can also occur due to data gaps caused by temporary outages of the meter or related instrumentation. All water utilities encounter some level of meter inaccuracy, particularly if meters are aged and infrequently tested. Occasional errors also occur in the archived metered data. Enter a positive percentage or volume, then select 'under-registration' or 'over-registration' from the drop-down immediately adjacent. If regular meter accuracy testing is conducted on the meter(s) - which is usually conducted by the water utility selling the water - then the results of this testing can be used to help quantify the meter error adjustment. **See Water Supplied Error Adjustments definition for guidance on how to calculate this input.**
Water Supplied Error Adjustments Find	**Disclaimer**: The guidance provided below should be considered general, representing a typical approach to determining Error Adjustment. Supply metering setups, metering technologies, instrumentation, data recording/archival, and data management systems can vary significantly from one water utility to the next. Inherent margins of error will also vary among different testing and calibration methods and the measurement systems being tested. Other factors that may be important include, but are not limited to, frequency of testing and calibration practices, data communication outages in the audit period, tested flowrates versus typical operating flowrates, and test durations. All of these factors must be considered when assessing Error Adjustment for the Water Supplied inputs. Each specific situation should be carefully analyzed to determine the most appropriate approach for determining the Error Adjustment to input, if any. **General**: For the Water Supplied inputs, there are three typical sources of error that may warrant an Error Adjustment on the Worksheet. 1. **Meter error:** measurement inaccuracy in the meter(s) used to derive the input volume, typically identified through in-situ flow accuracy testing. Applicable for VOS, WI and WE. If no such testing has been performed, adjustment for meter error is not typically recommended. 2. **Data transfer error**: inaccuracy in archived volumes, typically due to gaps in data, programming errors impacting unit conversions, and/or programming errors impacting totalization of measured volumes over the audit period. Applicable for VOS, WI and WE. These errors are typically identified through electronic calibration to verify data transfer at the secondary device (i.e. conversion to mA, meter transmitter or similar instrumentation) and/or the tertiary device (i.e. SCADA, historian or other computerized archival system). 3. **Net distribution storage change**: The difference between end of audit period and beginning of audit period for total finished water stored, downstream of the system input meter(s). Typically applicable for VOS or WI. This volume is typically derived by comparing distribution storage tank water levels at end and beginning of the water audit period and using approximate tank geometry to convert levels to volumes. **Derivation Guidance**: If an Error Adjustment input is being calculated as a volume, each source of error (described above) may be separately calculated, with careful consideration of under- vs over-registration, then added together to determine the composite volume to input. The composite input should be entered on the Worksheet as a positive number, then under- or over-registration selected on the adjacent dropdown. If an Error Adjustment input is being calculated as a percent, some very general guidance for calculating each error source (described above) is provided below. The auditor is again cautioned that each specific water supply setup needs to be evaluated closely as noted in the Disclaimer. Refer to the latest AWWA M36 Manual for additional discussion and guidance on this matter. 1. Meter error: If in-situ flow accuracy testing has been performed, and inherent testing method error is understood, first the *meter accuracy %* may be determined as follows: *meter accuracy % = System input meter(s) volume / Reference volume* Then, the *meter error %* may be determined as follows: *meter error % = meter accuracy % - 100%* 2. Data transfer error: If electronic calibration at the secondary (i.e. conversion to mA, meter transmitter or similar instrumentation) and/or tertiary (i.e. SCADA, historian or other computerized archival system) devices has been performed, first the *data transfer accuracy %* may be determined as follows: *data transfer accuracy % = Tertiary device volume / Reference volume (typically at Secondary device)* Then, the *data transfer error %* may be determined as follows: *data transfer error % = data transfer accuracy % - 100%* If no error is identified, or if electronic calibration has not been performed, or if no secondary or tertiary devices exist, a *data transfer error %* adjustment is not typically recommended. 3. Net distribution storage change. If meter error and/or data transfer error are being calculated as a %, it is recommended to make the adjustment for net distribution storage change as a volume adjustment, directly in the VOS or WI input, as applicable. The final step is to add *meter error %* and *data transfer error %:* *Error Adjustment % = meter accuracy % + data transfer error %* If the total Error Adjustment % calculates out as a negative number, it represents an under-registration. Vice versa, if positive. The composite input should be entered on the Worksheet as a positive number, then under- or over-registration selected on the adjacent dropdown.

Item Name	Description
WATER LOSSES Find	= apparent losses + real losses = water supplied - authorized consumption Water Losses are the difference between Water Supplied and Authorized Consumption. Water losses can be considered as a total volume for the whole system, or for partial systems such as transmission systems, pressure zones or district metered areas (DMA), if one of these configurations are the basis of the water audit.

AWWA Free Water Audit Software: Customer Service Line Diagrams

FWAS v6.0

American Water Works Association.
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Average Length of Customer Service Line

The three figures shown on this worksheet display the assignment of the Average Length of Customer Service Line, Lp, for the three most common piping configurations.

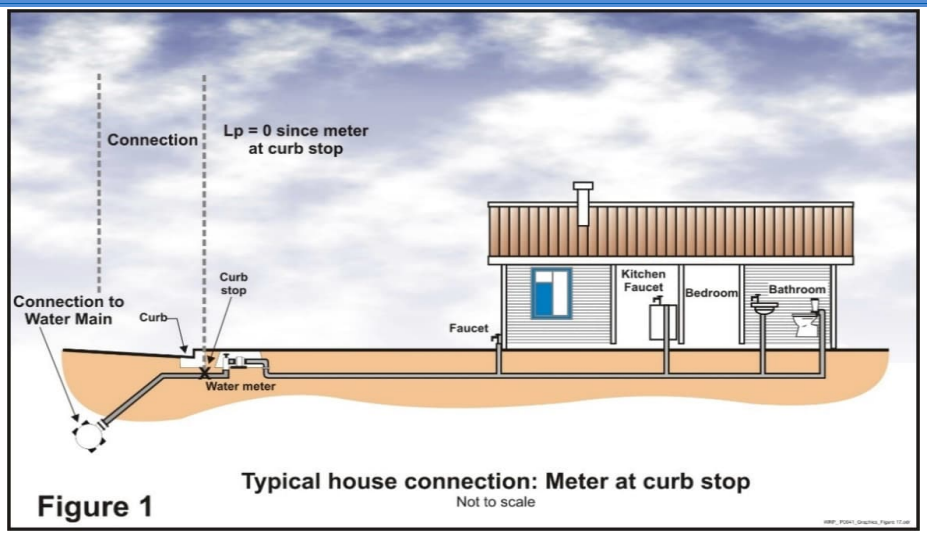
Figure 1 shows the configuration of the water meter outside of the customer building next to the curb stop valve. In this configuration Lp = 0 since the distance between the curb stop and the customer metering point is essentially zero.

Figure 2 shows the configuration of the customer water meter located inside the customer building, where Lp is the distance from the curb stop to the water meter.

Figure 3 shows the configuration of an unmetered customer building , where Lp is the distance from the curb stop to the first point of customer water consumption, or, more simply, the building line.

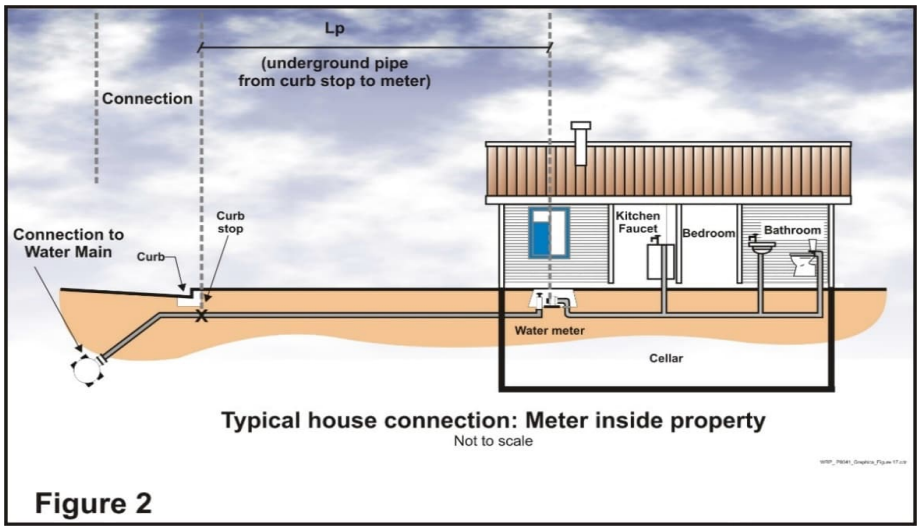
In any water system the Lp will vary notably in a community of different structures, therefore the average Lp value is used and this should be approximated or calculated if a sample of service line measurements has been gathered.

Click for more information



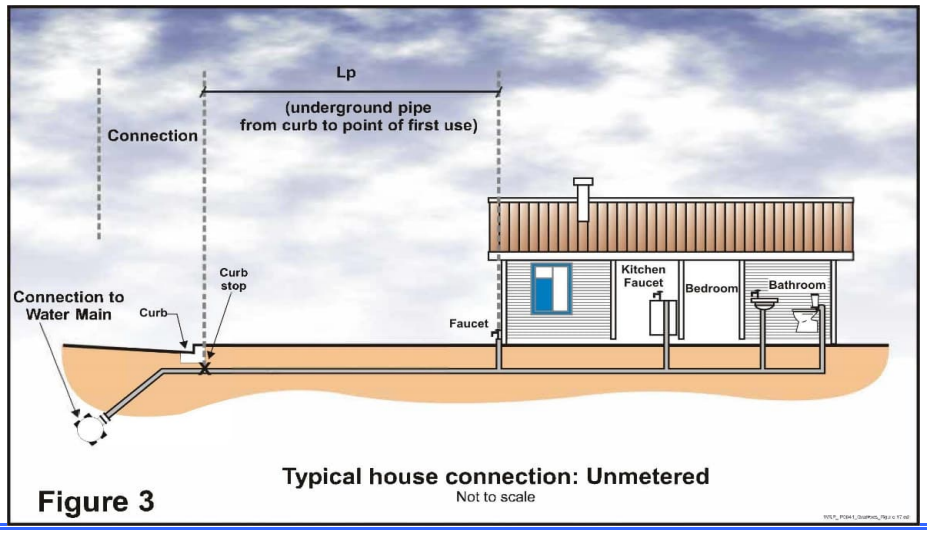
Typical house connection: Meter at curb stop
Not to scale

Figure 1



Typical house connection: Meter inside property
Not to scale

Figure 2



Typical house connection: Unmetered
Not to scale

Figure 3

www.awwa.org

AWWA Free Water Audit Software: Acknowledgements

FWAS v6.0

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American Water Works Association
Dedicated to the World's Most Important Resource®

AWWA Free Water Audit Software - Version 6.0
developed by the
Water Loss Control Committee of the American Water Works Association
December 2020

World Water Loss Day 4th December

This software is intended to serve as a basic tool to compile a preliminary, or "top-down", water audit. It is recommended that users also refer to the current edition of the AWWA M36 Publication, Water Audits and Loss Control Programs, for detailed guidance on compiling a comprehensive, or "bottom-up", water audit using the same water audit methodology.

DEVELOPED BY:

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A special thanks to those members of the AWWA Water Loss Control Committee and other water industry stakeholders who assisted in the review and testing of this software.

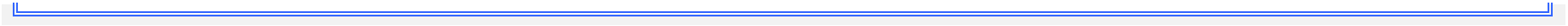
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VERSION HISTORY:

Version:	Release Date:	Number of Worksheets:	Key Features and Developments
v1	2005/ 2006	5	The AWWA Water Audit Software was piloted in 2005 (v1.0 beta). The early versions (1.x) of the software restricted data entry to units of Million Gallons per year. For each entry into the audit, users identified whether the input was measured or estimated.
v2	2006	5	The most significant enhancement in v2 of the software was to allow the user to choose the volumetric units to be used in the audit, Million Gallons or Thousand Cubic Metres (megalitres) per year. Two financial performance indicators were added to provide feedback to the user on the cost of Real and Apparent losses.
v3	2007	7	In v3, the option to report volumetric units in acre-feet was added. Another new feature in v3 was the inclusion of default values for two water audit components (unbilled unmetered and unauthorized consumption). v3 also included two examples of completed audits in units of million gallons and Megalitres. Several checks were added into v3 to provide instant feedback to the user on common data entry problems, in order to help the user complete an accurate water audit.
v4 - v4.2	2010	10	v4 (and versions 4.x) of the software included a new approach to data grading. The simple "estimated" or "measured" approach was replaced with a more granular scale (typically 1-10) that reflected descriptions of utility practices and served to describe the confidence and accuracy of the input data. Each input value had a corresponding scale fully described in the Grading Matrix tab. The Grading Matrix also showed the actions required to move to a higher grading score. Grading descriptions were available on the Reporting Worksheet via a pop-up box next to each water audit input. A water audit data validity score is generated (max = 100) and priority areas for attention (to improve audit accuracy) are identified, once a user completes the requied data grading. A service connection diagram was also added to help users understand the impact of customer service line configurations on water losses and how this information should be entered into the water audit software. An acknoweldgements section was also added. Minor bug fixes resulted in the release of versions 4.1 and 4.2. A French language version was also made available for v4.2.
v5	2014	12	In v5, changes were made to the way Water Supplied information is entered into software, with each major component having a corresponding Master Meter Error Adjustment entry (and data grading requirement). This required changes to the data validity score calculation; v5 of the software uses a weighting system that is, in part, proportional to the volume of input components. The Grading Matrix was updated to reflect the new audit inputs and also to include clarifications and additions to the scale descriptions. The appearance of the software was updated in v5 to make the software more user-friendly and several new features were added to provide more feedback to the user. Notably, a dashboard tab has been added to provide more visual feedback on the water audit results and associated costs of Non-Revenue Water. A comments sheet was added to allow the user to track notes, comments and to cite sources used.
v6	2020	11	v6 brings an overhaul to the user interface for data grading, now presented as a series of questions on the Interactive Data Grading (IDG) tab for each input that, when answered (by selecting best-fit answer from a dropdown menu), automically determines the data grade for the given input. This provides transparency to the data practices selected and which specifically are limiting, removes subjectivity in data grade assignments, and provides clarity on candidate next steps for data validity improvements. IDG tab includes navigation buttons across top banner for ease of movement between inputs, and color signals for completion. The Worksheet (fka Reporting Worksheet) includes overt designation of error adjustment as "under" or "over" for the 3 Water Supplied inputs, as well as Customer Metering Inaccuracies. This makes the convention consistent, transparent, and reduces chance of user error. A Blank Sheet has been added allowing the user to, as desired, perform supplemental calculations or capture additional relevant information. The Dashboard has been overhauled to include Data Validity, NRW Components and Key Performance Indicators (KPIs). KPIs are presented in gauge format, depicting the specific KPI result against the range of results from Level 1 validated data in North America (see Web Resources, Start Page). Percentage-based indicators (% of supply, % of cost) removed as these indicators were deemed unreliable and sunset by the AWWA Water Loss Control Committee, subsequent to research and reporting from its NRW Performance Indicators Task Force.

If you have questions or comments regarding the software please contact us via email at: wlc@awwa.org



Pittsburgh Water Base Rate Filing

XI. OTHER DATA

XI.6. Provide a corporate history (include the dates of original incorporation, subsequent mergers, or acquisitions, or both). Indicate all counties and cities and other governmental subdivisions to which service is provided, including service areas outside the state, and the total population in the area served.

RESPONSE:

Please see below.

Pittsburgh Water Corporate History

Pittsburgh Water is a body corporate and politic organized and existing under the Act pursuant to Resolution No. 36 of the Council of the City of Pittsburgh (the "City"), duly enacted on February 6, 1984, approved by the Mayor on February 8, 1984, and effective February 16, 1984. The Secretary of the Commonwealth of Pennsylvania approved Pittsburgh Water's Articles of Incorporation and issued a Certificate of Incorporation on February 17, 1984. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on December 11, 1989, to include, among authorized projects, low head dams and facilities for generating surplus electric power. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on May 9, 2008, to extend the term of existence of Pittsburgh Water to May 21, 2045. Articles of Amendment were approved and a Certificate of Amendment was issued by the Pennsylvania Department of State on March 19, 2020, to extend the term of existence of Pittsburgh Water to March 19, 2070 and to include storm water systems.

Under its Articles of Incorporation, Pittsburgh Water is specifically authorized to acquire, hold, construct, finance, improve, maintain, operate, own and lease, either as lessor or lessee, projects of the following kinds and character: sewers, sewer systems or parts thereof, waterworks, water supply works, and water distribution systems, storm water systems, low head dams and facilities for generating surplus power.

The System provides water to approximately 80,000 customers or 84% of the total population in the geographic boundaries of the City. Pittsburgh Water provides wastewater collection and transmission service to almost the entire City, estimated at 304,000 residents. The System does not include wastewater treatment facilities; such facilities are the responsibility of Allegheny County Sanitary Authority ("ALCOSAN"), a separate and distinct legal entity.

Pittsburgh Water operates and maintains a 100 million gallon per day (MGD) rapid sand type water treatment plant, approximately 965 miles of water mains, over 32,000 valves and fire hydrants (7,553 hydrants in the City of Pittsburgh, 105 in the Borough of Millvale, 4 in the Borough of Sharpsburg, 8 in the Borough of Aspinwall, and 5 in the Township of O'Hara), 1 raw

XI. OTHER DATA

water pump station, 10 finished water pump stations, 4 in-ground reservoirs, 11 storage tanks, approximately 1,242 miles of sanitary, storm and combined sewers, 30,297 manholes, 25,000 catch basins and inlets, 99 combined sewer overflow outfalls, 146 combined sewer overflow outfalls co-permitted with several other authorities, 35 solely owned combined sewer overflow outfall structures maintained by Pittsburgh Water and 46 structures co-permitted with ALCOSAN, 254 separate storm sewer outfalls in the Municipal Separate Storm Sewer System (MS4), and four wastewater pump stations.

VERIFICATION

I, Edward Barca, hereby state that: (1) I am the Director of Finance for The Pittsburgh Water and Sewer Authority d/b/a Pittsburgh Water; (2) I am authorized to make this Verification on behalf of Pittsburg Water; (3) the facts set forth in the attached Responses to TUS Data Requests are true and correct (or are true and correct to the best of my knowledge, information and belief); and, (4) I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa. C.S. § 4904 (relating to unsworn falsification to authorities).

Date: 6/23/25

Edward Barca

Edward Barca
Director of Finance
The Pittsburgh Water and Sewer Authority