

AWBA Credit Purchase Transactions Pursuant to the 2017 Plan of Operation

AWBA transactions since September Quarterly Meeting:

1. Credits purchased under the AWBA’s agreement with the City of Surprise
 - 9082.24 AF of LTS credits for a total cost of \$2 million
 - Purchased using Maricopa County 4-cent ad valorem tax funds

2. Credits purchased under the AWBA’s agreement with the City of Tucson
 - 12,570 AF of firming credits for a total cost of \$2,852,320.29
 - Purchased using Pima County 4-cent ad valorem tax funds

Cumulative Credits Developed in 2017 (AF)

| Funding Source | Phoenix AMA | | Pinal AMA | | Tucson AMA | | Total | |
|------------------------|----------------|-----------------|----------------|-----------------|----------------|-----------------|----------------|-----------------|
| | Funds Expended | Credits Accrued | Funds Expended | Credits Accrued | Funds Expended | Credits Accrued | Funds Expended | Credits Accrued |
| Ad Valorem Tax | \$ 14,500,000 | 59,082 | \$ - | 0 | \$ 2,852,320 | 12,570 | \$17,352,320 | 71,652 |
| Withdrawal Fees | \$ 1,148,000 | 7,000 | \$ - | 0 | \$ 303,435 | 1,525 | \$ 1,451,435 | 8,525 |
| Total | \$ 15,648,000 | 66,082 | \$ - | 0 | \$ 3,155,755 | 14,095 | \$ 18,803,755 | 80,177 |