

## COSTS OF ISSUANCE

### BOND FUNDS

REQUISITION #	DATE	PURPOSE	PAYEE	AMOUNT
1*	8/5/2004	Bond and Disclosure Counsel	Hawkins Delafield & Wood	\$90,358.23
2*	8/26/2004	Bond and Disclosure Counsel (2003 suspended Wastewater offering)	Orrick, Herrington & Sutcliffe, LLC	\$99,977.00
3*	9/20/2004	Reporting Fee	California Debt and Investment Advisory Commission (CDIAC)	\$3,000.00
4*	9/28/2004	Counsel to the Purchaser	White & Case, LLP	\$25,000.00
		Trustee Services	Wells Fargo	\$2,800.00
5*	10/24/2004	Legal Counsel (2003 suspended Wastewater offering)	Orrick, Herrington & Sutcliffe, LLC	\$94,542.75
		Legal Counsel (2003 suspended Wastewater offering)	Webster & Anderson	\$18,651.50
<b>SUB-TOTAL</b>				<b>\$334,329.48</b>

### EXISTING FINANCIAL ADVISORY CONTRACT

REQUISITION #	DATE	PURPOSE	PAYEE	AMOUNT
various invoices**	various dates	Financial advisory services (2003 suspended Wastewater offering and Wastewater System B of A Loan)	Montague DeRose and Associates, LLC	\$77,924.17
<b>SUB-TOTAL</b>				<b>\$77,924.17</b>
<b>GRAND TOTAL</b>				<b>\$412,253.65</b>

\*Requisitions 1 - 5 constitute draws from \$152 million bond funds.

\*\*Constitutes payments from existing Financial Advisory services contract.