

EXHIBIT A

**The Harrisburg Authority
Documents and Information Considered**

The following identifies the documents and other information that were considered in our analysis.

- Documents produced by The Harrisburg Authority. These documents generally include, but are not limited to, the following types of documentation:
 - Back-up copy of the RRF QuickBooks file;
 - Closing transcripts related to various debt issuances;
 - Construction, professional services and equipment supply contracts;
 - Various documentation surrounding the potential sale of the Facility to Barlow;
 - Emails, memorandums, and other correspondence;
 - Reports and opinion letters from the consultants, attorneys and other professionals retained by the Harrisburg Authority;
 - Consent orders, correspondence and other documentation related to regulatory matters;
 - The Harrisburg Authority meeting minutes;
 - Punch list and other construction related documentation;
 - Engagement letters with law firms, financial advisors, engineering firms, consultants and other professionals;
 - Meeting and conference notes;
 - Barlow Projects, Inc. monthly reports;
 - Resolutions;
 - Audited financial statements; and
 - Requisition certificates.

- Documents produced by Obermayer, Rebmann, Maxwell & Hippel, LLP. These documents generally include, but are not limited to, the following types of documentation:
 - Various projections, budgets and other financial analyses;
 - Documentation related to the self-liquidating debt reports;
 - Emails, memorandums, and other correspondence;
 - Agreements;
 - Department of Community and Economic Development filings and correspondence; and
 - Audited financial statements and approved RRF operating budget.

- Documents produced by Eckert, Seamans, Cherin & Mellot. These documents generally include, but are not limited to, the following types of documentation:
 - Various projections, budgets and other financial analyses;

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- Emails, memorandums, and other correspondence;
 - Agreements;
 - Department of Community and Economic Development filings and correspondence;
 - Various Ordinances, Notices, and Resolutions;
 - City of Harrisburg Debt Statements;
 - PowerPoint presentations;
 - Copies of news articles;
 - Reports from consultants involved with the Resource Recovery Facility; and
 - Transcribed voicemail messages.
- Documents produced by Rhoads & Sinon. These documents generally include, but are not limited to, the following types of documentation:
 - Agreements;
 - The Harrisburg Authority meeting minutes and agendas;
 - Emails, memorandums, and other correspondence;
 - Documentation related to the NRG steam purchase agreement; and
 - The Harrisburg Authority Resolutions.
- Documents produced by Daniel Lispi. These documents generally include, but are not limited to, the following types of documentation:
 - Agreements;
 - Emails, memorandums, and other correspondence;
 - Meeting notes;
 - Various construction fund requisitions;
 - Various QuickBooks printouts for the RRF construction funds;
 - Construction scope of work and other construction related documentation;
 - Construction budgets and other financial analyses; and
 - Barlow Projects, Inc. monthly reports.
- Documents produced by Public Financial Management, Inc. These documents generally include, but are not limited to, the following types of documentation:
 - Email correspondence;
 - Meeting agendas and presentations;
 - Various financial analyses, including projections, debt payment analyses, swap termination analyses, debt restructuring analyses, and other financing related analyses;

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- Interest Management Plan reports; and
- Financial Advisor reports.

- Documents produced by the City of Harrisburg. These documents generally include, but are not limited to, the following types of documentation:
 - Correspondence;
 - Meeting agendas;
 - News Articles; and
 - Draft Agreements.

- Documents produced by Reynolds Construction Management, Inc. These documents generally include, but are not limited to, the following types of documentation:
 - Correspondence and memoranda;
 - Meeting notes and minutes;
 - Agreements;
 - Project specifications; and
 - Project pricing and bid related information.

- Documents provided to us by Goldberg Katzman, P.C. These documents generally include, but are not limited to, the following types of documentation:
 - Meeting agendas and notes;
 - Transcripts from public hearings and depositions;
 - Draft contracts; and
 - Legal memoranda and correspondence regarding payment and performance bonding requirements.

- Information obtained from public sources, including, but not limited to:
 - Newspaper articles;
 - Filings with public agencies; and
 - Websites for various parties, including The Harrisburg Authority, the City of Harrisburg and Dauphin County.

EXHIBIT B

**The Harrisburg Authority
2003 Barlow Projections**

Exhibit B

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Gross Revenues (000's)											
Tip Fee											
City	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,950	\$ 1,950
Commercial	1,368	1,402	1,437	1,473	1,510	1,548	1,586	1,626	1,667	1,708	1,751
Perry/Cumberland	1,750	1,794	1,839	1,885	1,932	1,980	2,029	2,080	2,132	2,186	2,240
Dauphin	6,000	6,150	6,304	6,461	6,623	6,788	6,958	7,132	7,310	7,493	7,681
Spot MSW	1,691	1,528	1,356	1,390	1,425	1,461	1,497	1,535	1,573	1,612	1,653
Spot Specialty Waste	657	1,077	1,381	1,415	1,450	1,487	1,524	1,562	1,601	1,641	1,682
Form U	256	350	538	552	566	580	594	609	624	640	656
Transfer Station	490	502	515	528	541	554	568	582	597	612	627
Total Tip Fees	13,712	14,303	14,870	15,204	15,547	15,898	16,256	16,626	17,004	17,842	18,240
Steam Sales	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	6,223	6,382	6,494	6,890	6,859	6,287	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	49	59	156	198	205	213	214	217	220	224	233
Total Gross Revenues	23,210	23,970	24,746	25,518	25,837	25,624	25,983	26,356	26,737	27,579	27,986
Operating Expenses (000's)											
Ops. Labor and Management	3,841	3,956	4,074	4,197	4,323	4,452	4,586	4,723	4,865	5,011	5,161
Operations and Maintenance	2,248	2,293	2,339	2,386	2,433	2,482	2,532	2,582	2,634	2,687	2,741
Utilities and Insurance	619	632	644	657	670	684	697	711	726	740	755
APC Reagent Costs	836	853	870	887	905	923	941	960	979	999	1,019
Mandated Fees	1,846	1,883	1,920	1,959	1,998	2,038	2,079	2,120	2,163	2,206	2,250
Capital Reserve Account	600	612	624	637	649	662	676	689	703	717	731
Ash Disposal Costs	-	-	690	700	710	724	738	753	768	783	799
Total Operating Expenses	9,990	10,229	11,161	11,423	11,688	11,965	12,249	12,538	12,838	13,143	13,456
Net Revenues	13,220	13,741	13,585	14,095	14,149	13,659	13,734	13,818	13,899	14,436	14,530
Debt Service	8,294	10,975	10,973	13,590	13,588	13,666	13,666	13,663	13,668	13,788	15,189
Cash Surplus (Deficit)	4,926	2,766	2,612	505	561	(7)	68	155	231	648	(659)
Cumulative Cash	\$ 4,926	\$ 7,692	\$ 10,304	\$ 10,809	\$ 11,370	\$ 11,363	\$ 11,431	\$ 11,586	\$ 11,817	\$ 12,465	\$ 11,806

**The Harrisburg Authority
2003 Barlow Projections**

Exhibit B

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Gross Revenues (000's)											
Tip Fee											
City	\$ 1,950	\$ 1,950	\$ 1,950	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
Commercial	1,795	1,840	1,886	1,933	1,981	2,031	2,082	2,134	2,187	2,242	2,298
Perry/Cumberland	2,296	2,354	2,412	2,473	2,535	2,598	2,663	2,729	2,798	2,866	2,939
Dauphin	7,873	8,069	8,271	8,478	8,690	8,907	9,130	9,358	9,592	9,832	10,077
Spot MSW	1,694	1,736	1,780	1,824	1,870	1,917	1,965	2,014	2,064	2,116	2,168
Spot Specialty Waste	1,724	1,767	1,811	1,857	1,903	1,951	1,999	2,049	2,101	2,153	2,207
Form U	672	689	706	724	742	761	780	799	819	840	861
Transfer Station	643	659	675	692	710	727	746	764	783	803	823
Total Tip Fees	18,647	19,064	19,491	20,581	21,031	21,492	21,965	22,447	22,944	23,452	23,973
Steam Sales	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	226	220	215	209	213	220	229	238	250	272	286
Total Gross Revenues	28,386	28,797	29,219	30,303	30,757	31,225	31,707	32,198	32,707	33,237	33,772
Operating Expenses (000's)											
Ops. Labor and Management	5,316	5,476	5,640	5,809	5,983	6,163	6,348	6,538	6,734	6,936	7,145
Operations and Maintenance	2,795	2,851	2,908	2,966	3,026	3,086	3,148	3,211	3,275	3,341	3,407
Utilities and Insurance	770	785	801	817	833	850	867	884	902	920	939
APC Reagent Costs	1,039	1,060	1,081	1,103	1,125	1,148	1,171	1,194	1,218	1,242	1,267
Mandated Fees	2,295	2,341	2,388	2,436	2,484	2,534	2,585	2,636	2,689	2,743	2,798
Capital Reserve Account	746	761	776	792	808	824	840	857	874	892	909
Ash Disposal Costs	815	831	848	865	882	900	918	936	955	974	994
Total Operating Expenses	13,776	14,105	14,442	14,788	15,141	15,505	15,877	16,256	16,647	17,048	17,459
Net Revenues	14,610	14,692	14,777	15,515	15,616	15,720	15,830	15,942	16,060	16,189	16,313
Debt Service	15,186	15,256	15,313	15,314	15,176	15,174	15,176	15,176	14,394	15,174	15,176
Cash Surplus (Deficit)	(576)	(564)	(536)	201	440	546	654	766	1,666	1,015	1,137
Cumulative Cash	\$ 11,230	\$ 10,666	\$ 10,130	\$ 10,331	\$ 10,771	\$ 11,317	\$ 11,971	\$ 12,737	\$ 14,403	\$ 15,418	\$ 16,555

**The Harrisburg Authority
2003 Barlow Projections**

Exhibit B

	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>
Gross Revenues (000's)							
Tip Fee							
City	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
Commercial	2,355	2,414	2,474	2,536	2,600	2,665	2,731
Perry/Cumberland	3,013	3,088	3,165	3,244	3,326	3,409	3,494
Dauphin	10,329	10,588	10,852	11,124	11,402	11,687	11,979
Spot MSW	2,223	2,278	2,335	2,394	2,453	2,515	2,578
Spot Specialty Waste	2,262	2,319	2,377	2,436	2,497	2,559	2,623
Form U	882	904	927	950	974	998	1,023
Transfer Station	844	865	886	908	931	954	978
Total Tip Fees	24,508	25,056	25,616	26,192	26,783	27,387	28,006
Steam Sales	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	6,287	6,287	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	302	320	339	361	396	405	561
Total Gross Revenues	34,323	34,889	35,468	36,066	36,692	37,305	38,080
Operating Expenses (000's)							
Ops. Labor and Management	7,359	7,580	7,807	8,041	8,282	8,531	8,787
Operations and Maintenance	3,476	3,545	3,616	3,688	3,762	3,837	3,914
Utilities and Insurance	957	976	996	1,016	1,036	1,057	1,078
APC Reagent Costs	1,292	1,318	1,345	1,371	1,399	1,427	1,455
Mandated Fees	2,854	2,911	2,969	3,028	3,089	3,151	3,214
Capital Reserve Account	928	946	965	-	-	-	-
Ash Disposal Costs	1,013	1,034	1,054	1,075	1,097	1,119	1,141
Total Operating Expenses	17,879	18,310	18,752	18,219	18,665	19,122	19,589
Net Revenues	16,444	16,579	16,716	17,847	18,027	18,183	18,491
Debt Service	15,175	15,176	15,173	15,176	15,173	6,170	7,199
Cash Surplus (Deficit)	1,269	1,403	1,543	2,671	2,854	12,013	11,292
Cumulative Cash	\$ 17,824	\$ 19,227	\$ 20,770	\$ 23,441	\$ 26,295	\$ 38,308	\$ 49,600

EXHIBIT C

The Harrisburg Authority
Analysis of Impact of One-Year Shift in Project Completion (1)

Exhibit C

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Gross Revenues (000's)											
Tip Fee											
City	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,950
Commercial	-	1,368	1,402	1,437	1,473	1,510	1,548	1,586	1,626	1,667	1,708
Perry/Cumberland	-	1,750	1,794	1,839	1,885	1,932	1,980	2,029	2,080	2,132	2,186
Dauphin	-	6,000	6,150	6,304	6,461	6,623	6,788	6,958	7,132	7,310	7,493
Spot MSW	-	1,691	1,528	1,356	1,390	1,425	1,461	1,497	1,535	1,573	1,612
Spot Specialty Waste	-	657	1,077	1,381	1,415	1,450	1,487	1,524	1,562	1,601	1,641
Form U	-	256	350	538	552	566	580	594	609	624	640
Transfer Station	-	490	502	515	528	541	554	568	582	597	612
Total Tip Fees	-	13,712	14,303	14,870	15,204	15,547	15,898	16,256	16,626	17,004	17,842
Steam Sales	-	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	-	6,223	6,382	6,494	6,890	6,859	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	-	49	59	156	198	205	213	214	217	220	224
Total Gross Revenues	-	23,210	23,970	24,746	25,518	25,837	25,624	25,983	26,356	26,737	27,579
Operating Expenses (000's)											
Ops. Labor and Management	-	3,841	3,956	4,074	4,197	4,323	4,452	4,586	4,723	4,865	5,011
Operations and Maintenance	-	2,248	2,293	2,339	2,386	2,433	2,482	2,532	2,582	2,634	2,687
Utilities and Insurance	-	619	632	644	657	670	684	697	711	726	740
APC Reagent Costs	-	836	853	870	887	905	923	941	960	979	999
Mandated Fees	-	1,846	1,883	1,920	1,959	1,998	2,038	2,079	2,120	2,163	2,206
Capital Reserve Account	-	600	612	624	637	649	662	676	689	703	717
Ash Disposal Costs	-	-	-	690	700	710	724	738	753	768	783
Total Operating Expenses	-	9,990	10,229	11,161	11,423	11,688	11,965	12,249	12,538	12,838	13,143
Net Revenues	-	13,220	13,741	13,585	14,095	14,149	13,659	13,734	13,818	13,899	14,436
Debt Service	8,294	10,975	10,973	13,590	13,588	13,666	13,666	13,663	13,668	13,788	15,189
Cash Surplus (Deficit)	(8,294)	2,245	2,768	(5)	507	483	(7)	71	150	111	(753)
Cumulative Cash	\$ (8,294)	\$ (6,049)	\$ (3,281)	\$ (3,286)	\$ (2,779)	\$ (2,296)	\$ (2,303)	\$ (2,232)	\$ (2,082)	\$ (1,971)	\$ (2,724)

Notes:

- (1) Adjusted to shift revenue and expenses outward one year while keeping debt service the same.

The Harrisburg Authority
Analysis of Impact of One-Year Shift in Project Completion (1)

Exhibit C

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Gross Revenues (000's)											
Tip Fee											
City	\$ 1,950	\$ 1,950	\$ 1,950	\$ 1,950	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
Commercial	1,751	1,795	1,840	1,886	1,933	1,981	2,031	2,082	2,134	2,187	2,242
Perry/Cumberland	2,240	2,296	2,354	2,412	2,473	2,535	2,598	2,663	2,729	2,798	2,866
Dauphin	7,681	7,873	8,069	8,271	8,478	8,690	8,907	9,130	9,358	9,592	9,832
Spot MSW	1,653	1,694	1,736	1,780	1,824	1,870	1,917	1,965	2,014	2,064	2,116
Spot Specialty Waste	1,682	1,724	1,767	1,811	1,857	1,903	1,951	1,999	2,049	2,101	2,153
Form U	656	672	689	706	724	742	761	780	799	819	840
Transfer Station	627	643	659	675	692	710	727	746	764	783	803
Total Tip Fees	18,240	18,647	19,064	19,491	20,581	21,031	21,492	21,965	22,447	22,944	23,452
Steam Sales	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	233	226	220	215	209	213	220	229	238	250	272
Total Gross Revenues	27,986	28,386	28,797	29,219	30,303	30,757	31,225	31,707	32,198	32,707	33,237
Operating Expenses (000's)											
Ops. Labor and Management	5,161	5,316	5,476	5,640	5,809	5,983	6,163	6,348	6,538	6,734	6,936
Operations and Maintenance	2,741	2,795	2,851	2,908	2,966	3,026	3,086	3,148	3,211	3,275	3,341
Utilities and Insurance	755	770	785	801	817	833	850	867	884	902	920
APC Reagent Costs	1,019	1,039	1,060	1,081	1,103	1,125	1,148	1,171	1,194	1,218	1,242
Mandated Fees	2,250	2,295	2,341	2,388	2,436	2,484	2,534	2,585	2,636	2,689	2,743
Capital Reserve Account	731	746	761	776	792	808	824	840	857	874	892
Ash Disposal Costs	799	815	831	848	865	882	900	918	936	955	974
Total Operating Expenses	13,456	13,776	14,105	14,442	14,788	15,141	15,505	15,877	16,256	16,647	17,048
Net Revenues	14,530	14,610	14,692	14,777	15,515	15,616	15,720	15,830	15,942	16,060	16,189
Debt Service	15,186	15,256	15,313	15,314	15,176	15,174	15,176	15,176	14,394	15,174	15,176
Cash Surplus (Deficit)	(656)	(646)	(621)	(537)	339	442	544	654	1,548	886	1,013
Cumulative Cash	\$ (3,380)	\$ (4,026)	\$ (4,647)	\$ (5,184)	\$ (4,845)	\$ (4,403)	\$ (3,859)	\$ (3,205)	\$ (1,657)	\$ (771)	\$ 242

Notes:

- (1) Adjusted to shift revenue and expenses outward one year while keeping debt service the same.

The Harrisburg Authority
Analysis of Impact of One-Year Shift in Project Completion (1)

Exhibit C

	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>
Gross Revenues (000's)							
Tip Fee							
City	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
Commercial	2,298	2,355	2,414	2,474	2,536	2,600	2,665
Perry/Cumberland	2,939	3,013	3,088	3,165	3,244	3,326	3,409
Dauphin	10,077	10,329	10,588	10,852	11,124	11,402	11,687
Spot MSW	2,168	2,223	2,278	2,335	2,394	2,453	2,515
Spot Specialty Waste	2,207	2,262	2,319	2,377	2,436	2,497	2,559
Form U	861	882	904	927	950	974	998
Transfer Station	823	844	865	886	908	931	954
Total Tip Fees	23,973	24,508	25,056	25,616	26,192	26,783	27,387
Steam Sales	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	6,287	6,287	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	286	302	320	339	361	396	405
Total Gross Revenues	33,772	34,323	34,889	35,468	36,066	36,692	37,305
Operating Expenses (000's)							
Ops. Labor and Management	7,145	7,359	7,580	7,807	8,041	8,282	8,531
Operations and Maintenance	3,407	3,476	3,545	3,616	3,688	3,762	3,837
Utilities and Insurance	939	957	976	996	1,016	1,036	1,057
APC Reagent Costs	1,267	1,292	1,318	1,345	1,371	1,399	1,427
Mandated Fees	2,798	2,854	2,911	2,969	3,028	3,089	3,151
Capital Reserve Account	909	928	946	965	-	-	-
Ash Disposal Costs	994	1,013	1,034	1,054	1,075	1,097	1,119
Total Operating Expenses	17,459	17,879	18,310	18,752	18,219	18,665	19,122
Net Revenues	16,313	16,444	16,579	16,716	17,847	18,027	18,183
Debt Service	15,175	15,176	15,173	15,176	15,173	6,170	7,199
Cash Surplus (Deficit)	1,138	1,268	1,406	1,540	2,674	11,857	10,984
Cumulative Cash	\$ 1,380	\$ 2,648	\$ 4,054	\$ 5,594	\$ 8,268	\$ 20,125	\$ 31,109

Notes:

- (1) Adjusted to shift revenue and expenses outward one year while keeping debt service the same.

EXHIBIT D

**The Harrisburg Authority
2003 Barlow Projections
Adjusted for Expense Growth Rates (1)**

Exhibit D

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Gross Revenues (000's)											
Tip Fee											
City	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,950	\$ 1,950
Commercial	1,368	1,402	1,437	1,473	1,510	1,548	1,586	1,626	1,667	1,708	1,751
Perry/Cumberland	1,750	1,794	1,839	1,885	1,932	1,980	2,029	2,080	2,132	2,186	2,240
Dauphin	6,000	6,150	6,304	6,461	6,623	6,788	6,958	7,132	7,310	7,493	7,681
Spot MSW	1,691	1,528	1,356	1,390	1,425	1,461	1,497	1,535	1,573	1,612	1,653
Spot Specialty Waste	657	1,077	1,381	1,415	1,450	1,487	1,524	1,562	1,601	1,641	1,682
Form U	256	350	538	552	566	580	594	609	624	640	656
Transfer Station	490	502	515	528	541	554	568	582	597	612	627
Total Tip Fees	13,712	14,303	14,870	15,204	15,547	15,898	16,256	16,626	17,004	17,842	18,240
Steam Sales	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	6,223	6,382	6,494	6,890	6,859	6,287	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	49	59	156	198	205	213	214	217	220	224	233
Total Gross Revenues	23,210	23,970	24,746	25,518	25,837	25,624	25,983	26,356	26,737	27,579	27,986
Operating Expenses (000's)											
Ops. Labor and Management	3,841	3,937	4,035	4,136	4,240	4,346	4,454	4,566	4,680	4,797	4,917
Operations and Maintenance	2,248	2,304	2,362	2,421	2,481	2,543	2,607	2,672	2,739	2,807	2,878
Utilities and Insurance	619	634	650	667	683	700	718	736	754	773	792
APC Reagent Costs	836	857	878	900	923	946	970	994	1,019	1,044	1,070
Mandated Fees	1,846	1,892	1,939	1,988	2,038	2,089	2,141	2,194	2,249	2,305	2,363
Capital Reserve Account	600	615	630	646	662	679	696	713	731	749	768
Ash Disposal Costs	-	-	690	707	725	743	762	781	800	820	841
Total Operating Expenses	9,990	10,240	11,186	11,465	11,752	12,046	12,347	12,656	12,972	13,296	13,629
Net Revenues	13,220	13,730	13,560	14,053	14,085	13,578	13,636	13,700	13,765	14,283	14,357
Debt Service	8,294	10,975	10,973	13,590	13,588	13,666	13,666	13,663	13,668	13,788	15,189
Cash Surplus (Deficit)	4,926	2,755	2,587	463	497	(88)	(30)	37	97	495	(832)
Cumulative Cash	\$ 4,926	\$ 7,681	\$ 10,269	\$ 10,731	\$ 11,228	\$ 11,140	\$ 11,110	\$ 11,148	\$ 11,245	\$ 11,739	\$ 10,908

Notes:

(1) Adjusted to grow expenses at the same rate as revenues. All expenses adjusted to a growth rate of 2.5% per year.

The Harrisburg Authority
2003 Barlow Projections
Adjusted for Expense Growth Rates (1)

Exhibit D

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Gross Revenues (000's)											
Tip Fee											
City	\$ 1,950	\$ 1,950	\$ 1,950	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
Commercial	1,795	1,840	1,886	1,933	1,981	2,031	2,082	2,134	2,187	2,242	2,298
Perry/Cumberland	2,296	2,354	2,412	2,473	2,535	2,598	2,663	2,729	2,798	2,866	2,939
Dauphin	7,873	8,069	8,271	8,478	8,690	8,907	9,130	9,358	9,592	9,832	10,077
Spot MSW	1,694	1,736	1,780	1,824	1,870	1,917	1,965	2,014	2,064	2,116	2,168
Spot Specialty Waste	1,724	1,767	1,811	1,857	1,903	1,951	1,999	2,049	2,101	2,153	2,207
Form U	672	689	706	724	742	761	780	799	819	840	861
Transfer Station	643	659	675	692	710	727	746	764	783	803	823
Total Tip Fees	18,647	19,064	19,491	20,581	21,031	21,492	21,965	22,447	22,944	23,452	23,973
Steam Sales	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	226	220	215	209	213	220	229	238	250	272	286
Total Gross Revenues	28,386	28,797	29,219	30,303	30,757	31,225	31,707	32,198	32,707	33,237	33,772
Operating Expenses (000's)											
Ops. Labor and Management	5,040	5,166	5,295	5,427	5,563	5,702	5,845	5,991	6,140	6,294	6,451
Operations and Maintenance	2,950	3,023	3,099	3,176	3,256	3,337	3,421	3,506	3,594	3,684	3,776
Utilities and Insurance	812	832	853	875	896	919	942	965	990	1,014	1,040
APC Reagent Costs	1,097	1,124	1,152	1,181	1,211	1,241	1,272	1,304	1,336	1,370	1,404
Mandated Fees	2,422	2,483	2,545	2,608	2,674	2,740	2,809	2,879	2,951	3,025	3,101
Capital Reserve Account	787	807	827	848	869	891	913	936	959	983	1,008
Ash Disposal Costs	862	883	905	928	951	975	999	1,024	1,050	1,076	1,103
Total Operating Expenses	13,969	14,319	14,677	15,044	15,420	15,805	16,200	16,605	17,020	17,446	17,882
Net Revenues	14,417	14,478	14,542	15,259	15,337	15,420	15,507	15,593	15,687	15,791	15,890
Debt Service	15,186	15,256	15,313	15,314	15,176	15,174	15,176	15,176	14,394	15,174	15,176
Cash Surplus (Deficit)	(769)	(778)	(771)	(55)	161	246	331	417	1,293	617	714
Cumulative Cash	\$ 10,138	\$ 9,360	\$ 8,590	\$ 8,535	\$ 8,696	\$ 8,942	\$ 9,273	\$ 9,690	\$ 10,982	\$ 11,599	\$ 12,313

Notes:

(1) Adjusted to grow expenses at the same rate as revenues. All expense: adjusted to a growth rate of 2.5% per year.

The Harrisburg Authority
2003 Barlow Projections
Adjusted for Expense Growth Rates (1)

	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>
Gross Revenues (000's)							
Tip Fee							
City	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
Commercial	2,355	2,414	2,474	2,536	2,600	2,665	2,731
Perry/Cumberland	3,013	3,088	3,165	3,244	3,326	3,409	3,494
Dauphin	10,329	10,588	10,852	11,124	11,402	11,687	11,979
Spot MSW	2,223	2,278	2,335	2,394	2,453	2,515	2,578
Spot Specialty Waste	2,262	2,319	2,377	2,436	2,497	2,559	2,623
Form U	882	904	927	950	974	998	1,023
Transfer Station	844	865	886	908	931	954	978
Total Tip Fees	24,508	25,056	25,616	26,192	26,783	27,387	28,006
Steam Sales	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Power Sales	6,287	6,287	6,287	6,287	6,287	6,287	6,287
Interest and Other Income	302	320	339	361	396	405	561
Total Gross Revenues	34,323	34,889	35,468	36,066	36,692	37,305	38,080
Operating Expenses (000's)							
Ops. Labor and Management	6,613	6,778	6,947	7,121	7,299	7,481	7,669
Operations and Maintenance	3,870	3,967	4,066	4,168	4,272	4,379	4,488
Utilities and Insurance	1,066	1,092	1,120	1,148	1,176	1,206	1,236
APC Reagent Costs	1,439	1,475	1,512	1,550	1,589	1,628	1,669
Mandated Fees	3,178	3,257	3,339	3,422	3,508	3,596	3,686
Capital Reserve Account	1,033	1,059	1,085	1,112	1,140	1,169	1,198
Ash Disposal Costs	1,131	1,159	1,188	1,218	1,248	1,279	1,311
Total Operating Expenses	18,329	18,787	19,257	19,738	20,232	20,738	21,256
Net Revenues	15,994	16,102	16,211	16,328	16,460	16,567	16,824
Debt Service	15,175	15,176	15,173	15,176	15,173	6,170	7,199
Cash Surplus (Deficit)	819	926	1,038	1,152	1,287	10,397	9,625
Cumulative Cash	\$ 13,132	\$ 14,058	\$ 15,096	\$ 16,247	\$ 17,534	\$ 27,932	\$ 37,556

Notes:

(1) Adjusted to grow expenses at the same rate as revenues. All expenses adjusted to a growth rate of 2.5% per year.

EXHIBIT E

The Harrisburg Authority
Analysis of Actual vs. Barlow Projections - 2006 through 2011

Exhibit E

	2006 Actual	Barlow 2006	Variance	2007 Actual	Barlow 2007	Variance	2008 Actual	Barlow 2008	Variance	Approved 2009 Budget	Barlow 2009	Variance	Approved Amended 2010 Budget	Barlow 2010	Variance	Approved Amended 2011 Budget	Barlow 2011	Variance	
	Tipping Fees																		
Harrisburg MSW		\$ 1,500,000			\$ 1,500,000			\$ 1,500,000			\$ 1,500,000		\$ 7,600,000	\$ 1,500,000	\$ 6,100,000	\$ 7,760,000	\$ 1,500,000	\$ 6,260,000	
Dauphin County MSW		6,000,000			6,150,000			6,304,000			6,461,000		8,988,600	6,623,000	2,365,600	9,294,600	6,788,000	2,506,600	
Perry/Cumberland County MSW		1,750,000			1,794,000			1,839,000			1,885,000		1,178,300	1,932,000	(753,700)	-	1,980,000	(1,980,000)	
Other Counties MSW													-	-	-	1,724,500	-	1,724,500	
Spot MSW		1,691,000			1,528,000			1,356,000			1,390,000		1,350,400	1,425,000	(74,600)	1,320,100	1,461,000	(140,900)	
Bulky Waste													124,000	-	124,000	281,900	-	281,900	
C&D		1,368,000			1,402,000			1,437,000			1,473,000		1,155,000	1,510,000	(355,000)	1,250,600	1,548,000	(297,400)	
Residual & Special Waste		1,403,000			1,929,000			2,434,000			2,495,000		90,000	2,557,000	(2,467,000)	242,900	2,621,000	(2,378,100)	
Specialty													360,000	-	360,000	-	-	-	
Finance Charge													18,500	-	18,500	20,000	-	20,000	
Total Tipping Fees	9,838,746	13,712,000	(3,873,254)	12,788,862	14,303,000	(1,514,138)	22,198,705	14,870,000	7,328,705	20,335,000	15,204,000	5,131,000	20,864,800	15,547,000	5,317,800	21,894,600	15,898,000	5,996,600	
Steam Sales		3,226,000			3,226,000			3,226,000		-	3,226,000	(3,226,000)	-	3,226,000	(3,226,000)	-	3,226,000	(3,226,000)	
Electricity Sales		6,223,000			6,382,000			6,494,000		4,322,000	6,890,000	(2,568,000)	4,419,800	6,859,000	(2,439,200)	4,164,900	6,287,000	(2,122,100)	
Ferrous Sales - RRF										181,275	181,275	-	434,700	-	434,700	650,000	-	650,000	
NSF Fees										1,000	1,000	-	1,000	-	1,000	1,300	-	1,300	
Interest Income	2,006,006	49,000		1,193,550	59,000		777,242	156,000		83,000	198,000	(115,000)	31,250	205,000	(173,750)	32,590	213,000	(180,410)	
Gain/Loss on Investment										118,000	-	118,000	-	-	-	-	-	-	
Total Revenue	11,844,752	23,210,000	(11,365,248)	13,982,412	23,970,000	(9,987,588)	22,975,947	24,746,000	(1,770,053)	25,040,275	25,518,000	(477,725)	25,751,550	25,837,000	(85,450)	26,743,390	25,624,000	1,119,390	
Waste Transfer & Ash Disposal		-						690,000		3,448,000	700,000	2,748,000	3,267,800	710,000	2,557,800	3,383,000	724,000	2,659,000	
Operating & Maintenance, Including																			
Covanta Operating Agreement		6,089,000			6,249,000			6,413,000		13,483,000	6,583,000	6,900,000	11,790,700	6,756,000	5,034,700	12,533,000	6,934,000	5,599,000	
APC Reagent		836,000			853,000			870,000		887,000	(887,000)		905,000	(905,000)		923,000	(923,000)		
Mandated Fees		1,846,000			1,883,000			1,920,000		1,959,000	(1,959,000)		1,998,000	(1,998,000)		2,038,000	(2,038,000)		
Capital Reserve		600,000			612,000			624,000		637,000	(637,000)		649,000	(649,000)		662,000	(662,000)		
Equipment Leases								34,000		34,000		34,000	-	34,000		34,000	-	34,000	
Fees to Municipalities								689,000		689,000		689,000	790,700	-	790,700	813,700	-	813,700	
Environmental Steward/DEP Fees								478,000		478,000		478,000	602,160	-	602,160	652,900	-	652,900	
Utilities & Insurance		619,000			632,000			644,000		2,340,000	657,000	1,683,000	2,774,775	670,000	2,104,775	1,762,000	684,000	1,078,000	
Compliance Monitoring								500		500		500	-	500		500	-	500	
NSF Expense								1,000		1,000		1,000	-	1,000		1,000	-	1,000	
Post Closure Trust								700,000		700,000		700,000	-	700,000		-	-	-	
Permit Expenses								269,000		269,000		269,000	94,100	-	94,100	108,500	-	108,500	
Total Operating Expenses	13,316,892	9,990,000	3,326,892	15,272,544	10,229,000	5,043,544	20,575,554	11,161,000	9,414,554	21,442,500	11,423,000	10,019,500	19,535,735	11,688,000	7,847,735	19,288,600	11,965,000	7,323,600	
Operating Income	(1,472,140)	13,220,000	(14,692,140)	(1,290,132)	13,741,000	(15,031,132)	2,400,393	13,585,000	(11,184,607)	3,597,775	14,095,000	(10,497,225)	6,215,815	14,149,000	(7,933,185)	7,454,790	13,659,000	(6,204,210)	
Bank Fees		-			-			-		-		-	2,000	-	2,000	20	-	20	
Trustee Fees	207,000	-	207,000	207,000	-	207,000	212,175	-	212,175	-	-	-	138,000	-	138,000	47,364	-	47,364	
Miscellaneous Expense	427,776	-	427,776	222,421	-	222,421	(84,252)	-	(84,252)	145,000	-	145,000	3,788,300	-	3,788,300	100,000	-	100,000	
Professional Fees		-			-			-		1,385,000	-	1,385,000	1,739,000	-	1,739,000	1,590,500	-	1,590,500	
Maintenance & Improvements	75,245	-	75,245	2,282,728	-	2,282,728	(82,847)	-	(82,847)	-	-	-	90,000	-	90,000	103,000	-	103,000	
Income/(Loss) Prior to Debt Service	(2,182,161)	13,220,000	(15,402,161)	(4,002,281)	13,741,000	(17,743,281)	2,355,317	13,585,000	(11,229,683)	2,067,775	14,095,000	(12,027,225)	458,515	14,149,000	(13,690,485)	5,613,906	13,659,000	(8,045,094)	
Debt Service Payments	11,282,718	8,294,000	2,988,718	13,374,298	10,975,000	2,399,298	15,503,103	10,973,000	4,530,103	19,756,000	13,590,000	6,166,000	68,149,195	13,588,000	54,561,195	55,281,159	13,666,000	41,615,159	
Income/(Loss) After Debt Service	\$ (13,464,879)	\$ 4,926,000	\$ (18,390,879)	\$ (17,376,579)	\$ 2,766,000	\$ (20,142,579)	\$ (13,147,786)	\$ 2,612,000	\$ (15,759,786)	\$ (17,688,225)	\$ 505,000	\$ (18,193,225)	\$ (67,690,680)	\$ 561,000	\$ (68,251,680)	\$ (49,667,253)	\$ (7,000)	\$ (49,660,253)	

Notes:

- (1) For the period 2006 through 2008 actual data was obtained from the audited financial statements of the Harrisburg Authority. The financial statements contained a limited breakdown of revenues and expenses by category. As such, we have only presented the category totals.
- (2) To maintain comparability with the projections, the actual data for 2006 through 2008 does not reflect depreciation expense. Depreciation expense was \$2,384,052, \$4,253,682, and \$4,348,425 in each year, respectively.
- (3) During the course of our investigation, actual financial statements for the period 2009 forward were not yet available, as such, for that period projections have been analyzed against the approved budgets under the assumption that the budgets represent a reasonable proxy for actual results. The 2009 budget did not breakdown Tipping Fee revenue by source. We note that the Authority recently issued its 2009 audited financial statement while our report was in preparation, but, because of timing of its issuance, we have not considered the 2009 audited financial statement. Our analyses may be updated if and when we have the opportunity to review actual financial data for the period 2009 forward, if we are requested to do so.
- (4) The revenue and expense line item descriptions represent the descriptions included in the audited financial statements and budgets. These are not the same descriptions used in the Barlow projections. The Barlow projection items were classified based upon best fit with the line item description.

EXHIBIT F

**The Harrisburg Authority
2007 Financing Projections**

Exhibit F

Projection 1 of 17; dated May 9, 2007.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 14,999	\$ 22,648	\$ 26,580	\$ 27,446	\$ 28,185
Expenses	13,488	16,213	19,287	18,357	18,661
Cash Available for Debt Service	1,510	6,435	7,293	9,089	9,524
Existing Debt	10,400	11,400	13,743	13,746	13,798
New Debt (1)	-	4,000	5,000	5,000	5,000
Cash Surplus/(Shortfall)	\$ (8,890)	\$ (8,965)	\$ (11,450)	\$ (9,657)	\$ (9,274)

Notes:

- (1) Includes CIT Payments of \$3 million beginning in 2008.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No author identified. Bates THA-ES000523-525.

**The Harrisburg Authority
2007 Financing Projections**

Exhibit F

Projection 2 of 17; dated May 24, 2007.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 13,394	\$ 19,568	\$ 26,700	\$ 27,318	\$ 27,838
Expenses	14,090	16,677	18,262	17,490	17,919
Cash Available for Debt Service	(696)	2,890	8,438	9,829	9,919
Existing Debt	10,400	11,400	13,743	13,746	13,798
New Debt (1)	-	4,000	5,000	5,000	5,000
Cash Surplus/(Shortfall)	\$ (11,096)	\$ (12,510)	\$ (10,305)	\$ (8,917)	\$ (8,879)

Notes:

- (1) Includes CIT Payments of \$3 million beginning in 2008.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No author identified. Bates THA-ES000529-531.

**The Harrisburg Authority
2007 Financing Projections**

Exhibit F

Projection 3 of 17; dated August 6, 2007.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 11,548	\$ 23,170	\$ 31,200	\$ 31,818	\$ 32,338
Expenses	14,095	16,363	18,383	17,623	18,065
Cash Available for Debt Service	(2,547)	6,807	12,817	14,196	14,273
Existing Debt	10,400	11,400	13,743	13,746	13,798
New Debt (1)	-	4,000	5,000	5,000	5,000
Repay Working Capital	-	880	880	880	880
Expand Landfill	-	-	320	320	320
Working Capital Loan Proceeds	(11,000)	-	-	-	-
Cash Surplus/(Shortfall)	\$ (1,947)	\$ (9,473)	\$ (7,126)	\$ (5,750)	\$ (5,725)

Notes:

- (1) Includes CIT Payments of \$3 million beginning in 2008.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: Prepared by Robert Ambrose, Executive Director of The Authority. THA-ES000943-45.

**The Harrisburg Authority
2007 Financing Projections**

Exhibit F

Projection 4 of 17; dated August 19, 2007. 1 of 3 prepared on same day.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 11,678	\$ 24,118	\$ 31,200	\$ 31,818	\$ 32,338
Expenses	14,121	16,082	17,525	16,758	17,193
Cash Available for Debt Service	(2,443)	8,037	13,675	15,061	15,145
Existing Debt	10,400	11,400	13,743	13,746	13,798
New Debt (1)	-	4,000	5,000	5,000	5,000
Repay Working Capital	-	880	880	880	880
Expand Landfill	-	-	320	320	320
Working Capital Loan Proceeds	(11,000)	-	-	-	-
Cash Surplus/(Shortfall)	\$ (1,843)	\$ (8,243)	\$ (6,268)	\$ (4,885)	\$ (4,853)

Notes:

- (1) Includes CIT Payments of \$3 million beginning in 2008.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No author identified, although document does contain labeling indicating "Authority Projection."
Bates THA-ES006329-6330.

**The Harrisburg Authority
2007 Financing Projections**

Exhibit F

Projection 5 of 17; dated August 19, 2007. 2 of 3 prepared on same day.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 11,678	\$ 24,118	\$ 31,200	\$ 31,818	\$ 32,338
Expenses	14,903	16,582	17,525	16,758	17,193
Cash Available for Debt Service	(3,225)	7,537	13,675	15,061	15,145
Existing Debt	10,400	11,400	13,743	13,746	13,798
New Debt (1)	-	4,416	5,000	5,000	5,000
Financing Costs	1,300	-	-	-	-
Expand Landfill	-	-	320	320	320
Working Capital Loan Proceeds	(11,578)	-	-	-	-
Cash Surplus/(Shortfall)	\$ (3,348)	\$ (8,279)	\$ (5,388)	\$ (4,005)	\$ (3,973)

Notes:

- (1) Includes CIT Payments of \$3 million beginning in 2008.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No author identified, although document does contain labeling indicating "Authority Projection."
Bates THA-ES006378-6381.

**The Harrisburg Authority
2007 Financing Projections**

Exhibit F

Projection 6 of 17; dated August 19, 2007. 3 of 3 prepared on same day.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 11,678	\$ 19,618	\$ 26,700	\$ 27,318	\$ 27,838
Expenses	14,121	16,082	17,525	16,758	17,193
Cash Available for Debt Service	(2,443)	3,537	9,175	10,561	10,645
Existing Debt	10,400	11,400	13,743	13,746	13,798
New Debt (1)	-	4,000	5,000	5,000	5,000
Repay Working Capital	-	880	880	880	880
Expand Landfill	-	-	320	320	320
Working Capital Loan Proceeds	(11,000)	-	-	-	-
Cash Surplus/(Shortfall)	\$ (1,843)	\$ (12,743)	\$ (10,768)	\$ (9,385)	\$ (9,353)

Notes:

- (1) Includes CIT Payments of \$3 million beginning in 2008.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No author identified, although document does contain labeling indicating "Authority Projection."
Bates THA-ES006394-6395.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 7 of 17; dated September 11, 2007.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 11,678	\$ 18,359	\$ 26,700	\$ 27,318	\$ 27,838
Expenses	14,903	16,522	17,525	16,758	17,193
Cash Available for Debt Service	(3,225)	1,837	9,175	10,561	10,645
Existing Debt	10,400	11,400	13,743	13,746	13,798
New Debt (1)	-	4,416	5,000	5,000	5,000
Financing Costs	1,300	-	-	-	-
Expand Landfill	-	-	320	320	320
Working Capital Loan Proceeds	(11,578)	-	-	-	-
Cash Surplus/(Shortfall)	\$ (3,348)	\$ (13,979)	\$ (9,888)	\$ (8,505)	\$ (8,473)

Notes:

- (1) Includes CIT Payments of \$3 million beginning in 2008.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No author identified, although document does contain labeling indicating "Authority Projection."
 Bates THA-ES006540-6543.

**The Harrisburg Authority
2007 Financing Projections**

Exhibit F

Projection 8 of 17; dated October 22, 2007.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 11,678	\$ 15,610	\$ 26,700	\$ 27,318	\$ 27,838
Expenses	14,903	15,457	17,617	18,319	18,754
Cash Available for Debt Service	(3,225)	154	9,083	9,000	9,084
Existing Debt	5,900	11,400	13,743	13,746	13,798
New Debt (1)	-	4,416	5,000	5,000	5,000
Financing Costs	1,300	-	-	-	-
Expand Landfill	-	-	320	320	320
Working Capital Loan Proceeds	(24,000)	-	-	-	-
Cash Surplus/(Shortfall)	\$ 13,575	\$ (15,662)	\$ (9,980)	\$ (10,066)	\$ (10,034)

Notes:

- (1) Includes CIT Payments of \$3 million beginning in 2008.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No author identified, although document does contain labeling indicating "Authority Projection."
Bates THA-ES012313-12316.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 9 of 17; dated November 2, 2007.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 16,730	\$ 24,285	\$ 29,202	\$ 29,602	\$ 30,013
Expenses	9,114	20,120	21,041	19,811	20,252
Cash Available for Debt Service (1)	\$ 7,616	\$ 4,165	\$ 8,161	\$ 9,792	\$ 9,760

Notes:

- (1) This projection did not contain a debt service figure. Based upon the existing debt contained within the other scenarios, this scenario would have demonstrated that insufficient cash was available to service the debt.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: Projection was prepared by HDR, Inc.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 10 of 17; dated November 3, 2007. 1 of 2 prepared on the same day.

	In (000's)				
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Revenues	\$ 15,835	\$ 25,103	\$ 30,019	\$ 30,472	\$ 30,936
Expenses	<u>10,579</u>	<u>21,586</u>	<u>25,065</u>	<u>23,960</u>	<u>24,507</u>
Cash Available for Debt Service (1)	<u>\$ 5,255</u>	<u>\$ 3,517</u>	<u>\$ 4,954</u>	<u>\$ 6,512</u>	<u>\$ 6,429</u>

Notes:

- (1) This projection did not contain a debt service figure. Based upon the existing debt contained within the other scenarios, this scenario would have demonstrated that insufficient cash was available to service the debt.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: Projection was prepared by HDR, Inc. Bates THA-ES012187-12189.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 11 of 17; dated November 3, 2007. 2 of 2 prepared on the same day.

	In (000's)				
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Revenues	\$ 16,093	\$ 23,642	\$ 28,553	\$ 28,946	\$ 29,350
Expenses	<u>9,114</u>	<u>20,120</u>	<u>21,041</u>	<u>19,811</u>	<u>20,252</u>
Cash Available for Debt Service (1)	<u>\$ 6,979</u>	<u>\$ 3,521</u>	<u>\$ 7,512</u>	<u>\$ 9,135</u>	<u>\$ 9,098</u>

Notes:

- (1) This projection did not contain a debt service figure. Based upon the existing debt contained within the other scenarios, this scenario would have demonstrated that insufficient cash was available to service the debt.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: Projection was prepared by HDR, Inc. Bates THA-ES012024-12026.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 12 of 17; dated November 5, 2007.

	In (000's)				
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Revenues	\$ 16,093	\$ 23,642	\$ 28,824	\$ 32,423	\$ 32,832
Expenses	<u>23,394</u>	<u>22,516</u>	<u>21,439</u>	<u>20,686</u>	<u>21,132</u>
Cash Available for Debt Service (1)	<u>\$ (7,301)</u>	<u>\$ 1,126</u>	<u>\$ 7,385</u>	<u>\$ 11,737</u>	<u>\$ 11,701</u>

Notes:

- (1) This projection did not contain a debt service figure. Based upon the existing debt contained within the other scenarios, this scenario would have demonstrated that insufficient cash was available to service the debt.
- (2) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: Projection was prepared by HDR, Inc.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 13 of 17; dated November 6, 2007. 1 of 3 prepared on the same day.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 16,730	\$ 24,285	\$ 29,474	\$ 33,079	\$ 33,495
Expenses	23,394	22,516	21,839	21,083	21,526
Cash Available for Debt Service	(6,664)	1,769	7,635	11,996	11,969
Existing Debt	11,509	11,546	13,952	13,955	14,007
New Debt	-	1,417	2,833	3,048	3,463
Cash Surplus/(Shortfall)	\$ (18,173)	\$ (11,194)	\$ (9,150)	\$ (5,007)	\$ (5,501)

Notes:

- (1) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: Projection was prepared by HDR, Inc. Bates THA-ES012178-12181.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 14 of 17; dated November 6, 2007. 2 of 3 prepared on the same day.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 16,730	\$ 26,085	\$ 29,474	\$ 33,079	\$ 33,495
Expenses	23,089	22,259	21,839	20,208	20,652
Cash Available for Debt Service	(6,359)	3,826	7,635	12,871	12,843
Existing Debt	11,509	11,546	13,952	13,955	14,007
New Debt	-	1,417	2,833	3,048	3,463
Cash Surplus/(Shortfall)	\$ (17,868)	\$ (9,136)	\$ (9,150)	\$ (4,132)	\$ (4,627)

Notes:

- (1) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No information was included with the projection to indicate who prepared.

Presentation is consistent with HDR, Inc. projections. Bates THA-ES012342-12344.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 15 of 17; dated November 6, 2007. 3 of 3 prepared on the same day.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 16,730	\$ 26,109	\$ 31,697	\$ 35,314	\$ 35,743
Expenses	23,089	21,709	22,477	21,460	21,911
Cash Available for Debt Service	(6,359)	4,400	9,220	13,855	13,832
Existing Debt	11,509	11,546	13,952	13,955	14,007
New Debt	-	1,417	2,833	3,048	3,463
Cash Surplus/(Shortfall)	\$ (17,868)	\$ (8,562)	\$ (7,565)	\$ (3,148)	\$ (3,639)

Notes:

(1) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No information was included with the projection to indicate who prepared.

Presentation is consistent with HDR, Inc. projections. Bates THA-ES012345-12347.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 16 of 17; dated November 12, 2007. 1 of 2 prepared on the same day.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 16,730	\$ 26,085	\$ 29,802	\$ 32,979	\$ 33,502
Expenses	23,015	22,170	21,859	20,158	20,655
Cash Available for Debt Service	(6,285)	3,915	7,943	12,820	12,847
Existing Debt	11,509	11,546	13,952	13,955	14,007
New Debt	-	1,417	2,833	3,048	3,463
Cash Surplus/(Shortfall)	\$ (17,794)	\$ (9,047)	\$ (8,842)	\$ (4,182)	\$ (4,624)

Notes:

- (1) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: No information was included with the projection to indicate who prepared.
 Bates THA-ES012162-12165.

The Harrisburg Authority
2007 Financing Projections

Exhibit F

Projection 17 of 17; dated November 12, 2007. 2 of 2 prepared on the same day.

	In (000's)				
	2007	2008	2009	2010	2011
Revenues	\$ 16,629	\$ 26,037	\$ 32,526	\$ 35,068	\$ 36,093
Expenses	23,503	22,129	23,168	21,782	22,543
Cash Available for Debt Service	(6,874)	3,908	9,358	13,285	13,550
Existing Debt	11,509	11,546	13,952	13,955	14,007
New Debt	-	1,417	2,833	3,048	3,463
Cash Surplus/(Shortfall)	\$ (18,383)	\$ (9,055)	\$ (7,426)	\$ (3,718)	\$ (3,921)

Notes:

- (1) A manual calculation of the math may result in minor rounding differences based on rounding in the source document.

Source: Projection was prepared by HDR, Inc.

EXHIBIT G

**The Harrisburg Authority
Series C and D of 2007**

Exhibit G

Payee	Obligation	2007C Account	2007D Account	Total
County of Dauphin	Reimbursement of Advance to Covanta	\$ 2,250,000.00	\$ -	\$ 2,250,000.00
	Reimbursement of 12/1/07 Debt Service and Swap, Cap Payments	2,593,253.89	506,746.11	3,100,000.00
	Payment of County System Fees (2006 and 2007)	1,067,783.00	-	1,067,783.00
City of Harrisburg	Reimbursement of Advance to Covanta	250,000.00	-	250,000.00
	Reimbursement of 11/1/07 Debt Service payment	-	600,000.00	600,000.00
	Reimbursement of 6/1/07 and 9/1/07 Debt Service, Swap Payments	2,024,663.36	1,431,434.63	3,456,097.99
Commerce Bank, N.A.	2008 Debt Service - 2003 Notes, Retrofit Bonds	5,313,967.00	3,822,707.00	9,136,674.00
Bank of New York	2008 Debt Service - 1998A Bonds	221,489.00	248,347.00	469,836.00
M&T Trust Company	2008 Debt Service - 2002 Notes	-	914,417.86	914,417.86
Covanta Energy Services	Amounts Owed under Interim Operating Agreement	5,716,728.55	-	5,716,728.55
PFM	Financial Advisor Fees and Expenses	99,521.81	42,888.19	142,410.00
Eckert Seamans	Note Counsel and Authority Special Counsel Fees	209,652.02	90,347.98	300,000.00
	Expenses	6,988.40	3,011.60	10,000.00
Mette Evans and Woodside	Authority Special Counsel Fees and Expenses	145,114.14	62,535.86	207,650.00
Commerce Bank, N.A.	Trustee Fees	4,193.04	1,806.96	6,000.00
Goldberg Katzman, P.C.	Authority Litigation Counsel Fee	31,663.73	13,645.25	45,308.98
Milt Lopus Associates	Financial Advisor Fees	104,826.01	45,173.99	150,000.00
Foreman & Foreman, P.C.	Authority General Counsel Fees	2,044.11	880.89	2,925.00
Susquehanna Group	County Financial Advisor Fee	80,366.61	34,633.39	115,000.00
HRG Consulting Engineers	County Consulting Engineers	25,113.22	10,822.36	35,935.58
HDR Engineering, Inc.	Authority Consulting Engineers	26,905.34	11,594.66	38,500.00
Bear, Stearns & Co.	Placement Agent Fee	83,121.13	35,820.43	118,941.56
Dilworth Paxson LLP	Placement Agent Counsel Fee	34,942.00	15,058.00	50,000.00
		<u>\$ 20,292,336.36</u>	<u>\$ 7,891,872.16</u>	<u>\$ 28,184,208.52</u>

Source: 2007 C&D Closing Order and Receipt dated December 27, 2007.

EXHIBIT H

The Harrisburg Authority
Analysis of Payments to Professionals

Vendor	Per QuickBooks (1)										Other Payments					Grand	
											Per Closing Documents (6) (7)			Investment			Total
	2003	2004	2005	2006	2007	2008	2009	2010	Total	2003 ABC (2)	2003 DEF (3)	2007 CD (4)	Swaps and Caps (5)	Procurement (8)			
Aberfoyle Associates	\$ -	\$ -	\$ -	\$ 4,739	\$ -	\$ -	\$ -	\$ -	\$ 4,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,739
Barlow	1,628,004	21,791,638	35,795,873	1,248,801	-	-	-	-	60,464,316	20,000	-	-	-	-	-	20,000	60,484,316
Bear Stearns & Co.	-	-	-	-	-	-	-	-	-	-	-	118,942	-	-	-	118,942	118,942
Buchanan Ingersoll & Rooney PC	-	-	-	87,378	128,162	-	-	-	215,540	-	-	-	-	-	-	-	215,540
CIT Commercial Finance	-	-	-	2,500,000	-	-	-	-	2,500,000	-	-	-	-	-	-	-	2,500,000
Commerce Bank	-	-	-	-	-	500	-	-	500	-	-	-	-	-	-	-	500
Commerce Bank - 2003 ABC	-	14,900	12,000	12,000	12,000	12,000	19,425	-	82,325	15,000	-	-	-	-	-	15,000	97,325
Commerce Bank - 2003 DEF	-	11,492	12,500	12,500	12,500	12,500	12,500	-	73,992	-	16,000	-	-	-	-	16,000	89,992
Commerce Bank - 2007 C&D	-	-	-	-	-	-	3,383	3,500	6,883	-	-	6,000	-	-	-	6,000	12,883
Commerce Bank - LOC	-	2,386	-	-	4,071	21,097	2,036	-	29,589	-	-	-	-	-	-	-	29,589
Dilworth Paxson LLP	-	-	-	-	-	-	-	-	-	-	-	50,000	-	-	-	50,000	50,000
DRL Consulting & Development, LLC	-	73,550	94,500	104,738	15,750	-	-	-	288,538	-	-	-	-	-	-	-	288,538
Eckert Seamans Cherin & Mellott, LLC	8,860	62,000	12,664	7,834	40,827	159,554	1,995,398	107,354	2,394,492	84,500	160,000	310,000	80,000	-	-	634,500	3,028,992
Foreman & Foreman	-	1,162	20,960	88,422	113,973	48,575	28,098	9,975	311,165	-	-	2,925	17,500	-	-	20,425	331,590
FSA	-	-	-	-	-	-	-	-	-	1,746,641	1,327,138	-	10,000	-	-	3,083,779	3,083,779
HDR	-	-	-	-	-	-	124,758	31,858	156,616	-	-	-	-	-	-	-	156,616
HDR Engineering, Inc.	-	-	-	-	32,829	98,728	34,274	-	165,831	-	-	38,500	-	-	-	38,500	204,331
HDR Engineering, Inc. 1	8,555	-	-	-	-	9,338	36,771	-	54,664	-	-	-	-	-	-	-	54,664
HRG Engineering	-	-	-	-	-	65,271	59,621	24,824	149,716	-	5,000	35,936	-	-	-	40,936	190,651
Investment Mgmt Advisory Group Inc.	-	-	356,154	-	-	-	-	-	356,154	-	-	-	245,500	-	-	245,500	601,654
JEM Group, LLC	-	-	131,633	999,934	10,170	150,830	503,181	154,237	1,950,003	-	-	-	-	-	-	-	1,950,003
JP Morgan - 1109 Trust Closure	-	1,200	1,200	-	-	-	-	-	2,400	-	-	-	-	-	-	-	2,400
JP Morgan - 1998 ABC DSRF Fwd Agrmt	2,080	2,080	2,164	2,080	-	-	-	-	8,404	-	-	-	-	-	-	-	8,404
JP Morgan - 1998 A-D	-	4,500	4,500	4,500	-	-	-	-	13,500	-	-	-	-	-	-	-	13,500
JP Morgan - 2000 A & B	-	5,830	-	5,830	-	-	-	-	11,661	-	-	-	-	-	-	-	11,661
JP Morgan - 2000 Escrow	-	4,770	4,770	4,770	-	-	-	-	14,310	-	-	-	-	-	-	-	14,310
JP Morgan - Lehman Bros Financing	880	880	880	880	-	-	-	-	3,520	-	-	-	-	-	-	-	3,520
J.P. Morgan Trust Company, National Association	-	-	-	-	-	-	-	-	-	7,950	-	-	-	-	-	7,950	7,950
Klett Rooney Lieber & Schorling	10,808	15,025	123,802	218,996	-	-	-	-	368,630	5,000	85,000	-	10,000	-	-	100,000	468,630
M&T Investment Group	-	-	-	-	-	-	17,600	2,600	20,200	-	-	-	-	-	-	-	20,200
Mette, Evans, Woodside	-	-	-	-	-	4,500	-	-	4,500	-	207,650	-	29,600	-	-	237,250	241,750
Mill Lopus Associates	-	3,500	18,500	-	-	-	-	-	22,000	15,000	75,000	150,000	70,000	-	-	310,000	332,000
Obermayer, Rebmann (Remarketing Fees)	-	26,588	-	-	-	-	-	-	26,588	-	-	-	-	-	-	-	26,588
Obermayer, Rebmann, Maxwell & Hippel, LLP	244,012	193,622	91,633	-	-	-	-	-	529,267	131,325	218,371	-	115,096	-	-	464,792	994,059
PFM	-	-	-	-	-	172,743	112,897	190,353	475,993	-	-	142,410	35,000	-	-	177,410	653,403
RBC Dain Rauscher, Inc.	-	84,000	-	-	-	157,400	-	-	241,400	792,955	3,250,000	-	1,819,000	60,924	-	5,922,878	6,164,278
Reynolds Construction Management, Inc.	-	379,087	74,800	66,064	-	-	-	-	519,950	-	-	-	-	-	-	-	519,950
Rhoads & Sinon, LLP	-	13,312	1,983	-	-	22,106	439	-	37,840	10,000	15,000	-	-	-	-	25,000	62,840
Susquehanna Group Advisors	-	-	-	-	-	6,000	-	-	6,000	-	115,000	-	-	-	-	115,000	121,000
Swarthmore Group, The	-	19,883	12,190	1,450	-	-	-	-	33,523	-	-	-	-	-	-	-	33,523
Wolf Block LLP	-	-	-	-	114,015	125,189	-	2,664	241,868	-	-	-	-	-	-	-	241,868
ZHA International	-	-	-	-	30,000	-	-	-	30,000	-	-	-	-	-	-	-	30,000
Total	\$ 1,903,199	\$ 22,711,404	\$ 36,772,705	\$ 5,370,916	\$ 514,299	\$ 1,069,712	\$ 2,950,498	\$ 523,885	\$ 71,816,618	\$ 2,828,371	\$ 5,151,509	\$ 1,177,362	\$ 2,431,696	\$ 60,924	\$ 11,649,862	\$ 83,466,480	

- Notes:
- (1) Source: THA - Resource Recovery Facility QuickBooks file. Per Report Bill Payments for All Vendors - All Transactions. Note that the amounts shown represent all payments made to each respective professional included in the QuickBooks file.
 - (2) Source: Closing Order and Receipt dated 6/4/03. Amounts include expenses related to Eckert Seamans of \$2,500 and Obermayer of \$11,325.
 - (3) Source: Closing Order and Receipt dated 12/30/03. Amounts include expenses related to Eckert Seamans of \$5,000 and Obermayer of \$18,371. Note that RBC was the lead underwriter on the transaction, and would be expected to share a portion of the fees with the other underwriters on the transaction. The Closing Order and Receipt document includes swap fees paid to Eckert Seamans of \$45,000, Obermayer of \$45,000, and Investment Mgmt Advisory Group of \$105,000. Amounts related to the 2003 swap were paid out of the closing proceeds. For presentational purposes, these amounts have been presented in the swaps and caps column.
 - (4) Source: Closing Order and Receipt dated 12/27/07. Amounts include expenses related to Eckert Seamans of \$10,000.
 - (5) Figure for RBC Dain Rauscher represents the estimated spread paid related to the Swaps and Caps. Figure calculated by PRAG using their proprietary models. A portion of this amount represents transaction costs, volatility and credit charges. Therefore, while most of this amount was paid to RBC, not all of it should be considered profit. Amounts to paid other professionals were obtained from the Interest Rate Management Plan (2003), and the swap confirmations (2004 through 2006).
 - (6) Note that this is not a comprehensive list of every party who received fees out of the bond issues.
 - (7) The RBC Dain Rauscher amounts per the closing documents relate to underwriting fees paid to the lead underwriter. Other investment banking firms were also involved in underwriting the debt and would have received a portion of these amounts. Also included in this amount is \$2,000,000 from the 2003 DEF debt issuance related to the embedded caps. Most of this amount was likely used to pay the costs of an offsetting hedge against the caps, and therefore does not represent profit.
 - (8) Represents the fees paid to RBC Dain Rauscher for the procurement of taxable municipal bonds which were held in the 2003 D, E and F debt service reserve fund. These fees are outlined in a May 24, 2004 letter from James Losty of RBC Dain Rauscher to Thomas Mealy of The Harrisburg Authority.

EXHIBIT I

The Harrisburg Authority
Swap Timeline and Terms

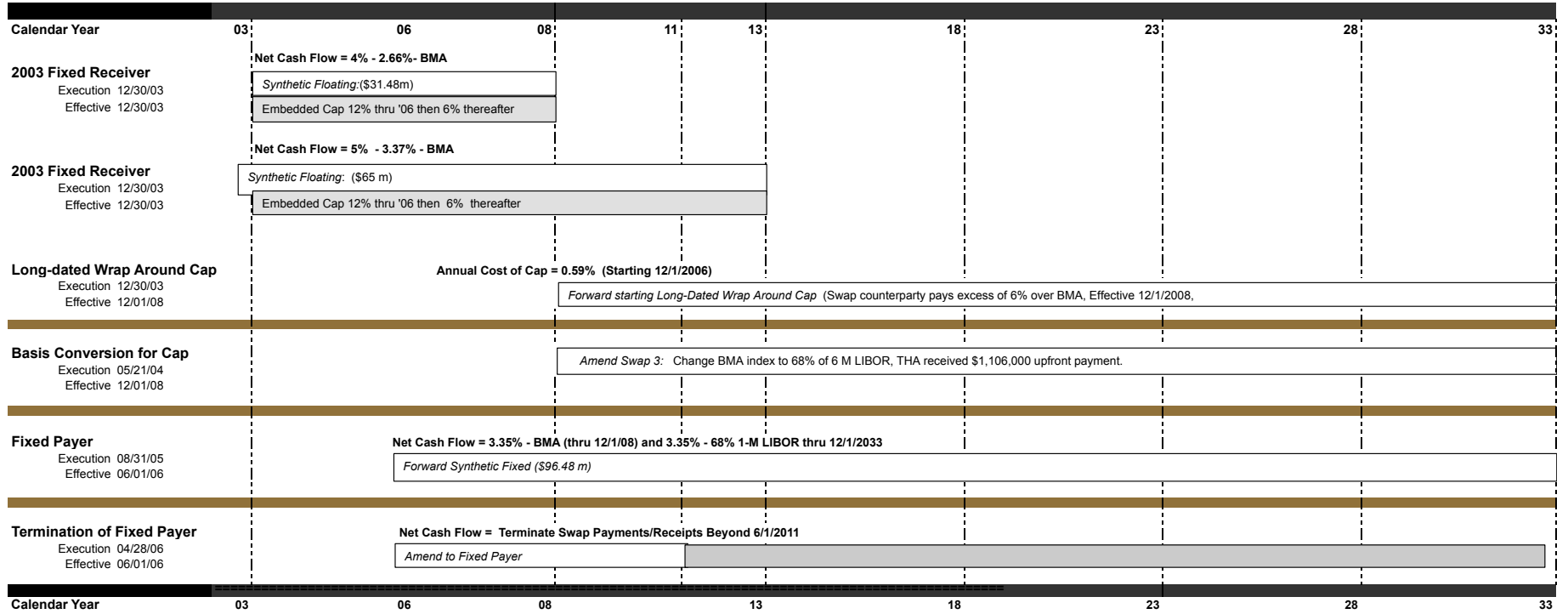


EXHIBIT J

**The Harrisburg Authority
 Summary of Campaign Contributions
 By Selected Donors 2000 to 2010 (1)**

Contributor	Amount
Fredrick Clark	\$ 22,781
Obermayer Rebmann Maxwell & Hippel	18,750
Eckert Seamans PA Government PAC	17,150
Buchanan Ingersoll & Rooney	12,002
Andrew Giorgione	8,900
Milt Lopus	8,203
Rhoads & Sinon	7,650
Daniel Lispi	5,100
	<hr/>
Total	\$ <u>100,536</u>

Source:

Pennsylvania Department of State Campaign Financing Report at www.campaignfinance.state.pa.us

Notes:

- (1) The contributions reflected are those made by individuals and entities related to the retrofit projects. Other campaign contributions exist.