EXHIBIT B

Ganado ISD - M&O Revenue ETC Texas Pipeline (ETC) Agreement

Revenue with Agreement

Line 6 / 7 / 8 / 9 / 10 / 11	Column B Agreement Year	Column C School Year	Column E District Taxable Value Not Including Project	Column F M&O Taxes Not Including Project	Column G State Funds Not Including Project	Column H Taxable Value Per ETC	Column I Total Taxable Value	Column J Total M&O Funds Combined Value	Column K Total State Funds with Combined Values	Column L Total Funds Combined Values	Column M Projected Recapture	Column N Net Funds Combined Values After Recapture	Column O Total Projected (Loss)/Gain Before Recapture From Agreement
14	0	2012-13	$154,028,239	$1,601,894	$3,555,458	$400,450	$154,428,689	$1,606,058	$3,555,868	$5,161,926	$0	$5,161,926	$0
15	1	2013-14	$154,028,239	$1,601,894	$3,555,458	$270,200,450	$424,228,689	$4,411,978	$4,060,538	$8,472,516	$0	$8,472,516	$0
16	2	2014-15	$154,028,239	$1,601,894	$3,555,458	$333,400,450	$487,428,689	$5,069,258	$948,663	$6,017,921	$0	$6,017,921	$0
17	3	2015-16	$154,028,239	$1,601,894	$3,555,458	$10,000,000	$164,028,239	$1,705,894	$3,133,092	$4,838,986	$25,166	$4,813,820	($653,807)
18	4	2016-17	$154,028,239	$1,601,894	$3,555,458	$10,000,000	$164,028,239	$1,705,894	$3,643,804	$5,349,698	$0	$5,349,698	($27,312)
19	5	2017-18	$154,028,239	$1,601,894	$3,555,458	$10,000,000	$164,028,239	$1,705,894	$3,643,804	$5,349,698	$0	$5,349,698	$73,646
20	6	2018-19	$154,028,239	$1,601,894	$3,555,458	$10,000,000	$164,028,239	$1,705,894	$3,643,804	$5,349,698	$0	$5,349,698	$101,910
21	7	2019-20	$154,028,239	$1,601,894	$3,555,458	$10,000,000	$164,028,239	$1,705,894	$3,643,804	$5,349,698	$0	$5,349,698	$99,908
22	8	2020-21	$154,028,239	$1,601,894	$3,555,458	$10,000,000	$164,028,239	$1,705,894	$3,643,804	$5,349,698	$0	$5,349,698	$97,904
23	9	2021-22	$154,028,239	$1,601,894	$3,555,458	$10,000,000	$164,028,239	$1,705,894	$3,643,804	$5,349,698	$0	$5,349,698	$93,789
24	10	2022-23	$154,028,239	$1,601,894	$3,555,458	$10,000,000	$164,028,239	$1,705,894	$3,643,804	$5,349,698	$0	$5,349,698	$90,715
25	11	2023-24	$154,028,239	$1,601,894	$3,555,458	$272,000,450	$426,028,689	$4,430,698	$3,927,398	$8,358,096	$0	$8,358,096	$3,097,523
26	12	2024-25	$154,028,239	$1,601,894	$3,555,458	$263,800,450	$417,828,689	$4,345,418	$917,598	$5,263,016	$0	$5,263,016	$0
27	13	2025-26	$154,028,239	$1,601,894	$3,555,458	$255,900,450	$409,928,689	$4,263,258	$1,002,841	$5,266,099	$0	$5,266,099	$0
28	14	2026-27	$154,028,239	$1,601,894	$3,555,458	$248,300,450	$402,328,689	$4,184,218	$1,084,970	$5,269,188	$0	$5,269,188	$0
29	15	2027-28	$154,028,239	$1,601,894	$3,555,458	$240,800,450	$394,828,689	$4,106,218	$1,163,946	$5,270,164	$0	$5,270,164	$0
30													$2,974,279

REVENUE without Agreement

Line 32 / 33 / 34 / 35 / 36		School Year	District Taxable Value Not Including Project	M&O Taxes On Value Not Including Project	State Funds Not Including Project	Taxable Value Per ETC	Total Taxable Value	Total M&O Funds Combined Value	Total State Funds with Combined Value	Total Funds Combined Values	Projected Recapture	Net Funds Combined Values After Recapture
37	0	2012-13	$154,028,239	$1,601,894	$3,555,458	$400,450	$154,428,689	$1,606,058	$3,555,868	$5,161,926	$0	$5,161,926
38	1	2013-14	$154,028,239	$1,601,894	$3,555,458	$270,200,450	$424,228,689	$4,411,978	$4,060,538	$8,472,516	$0	$8,472,516
39	2	2014-15	$154,028,239	$1,601,894	$3,555,458	$333,400,450	$487,428,689	$5,069,258	$948,663	$6,017,921	$0	$6,017,921
40	3	2015-16	$154,028,239	$1,601,894	$3,555,458	$346,900,450	$500,928,689	$5,209,658	$283,134	$5,492,792	$44,636	$5,448,156
41	4	2016-17	$154,028,239	$1,601,894	$3,555,458	$336,500,450	$490,528,689	$5,101,498	$275,511	$5,377,009	$172,427	$5,204,582
42	5	2017-18	$154,028,239	$1,601,894	$3,555,458	$326,400,450	$480,428,689	$4,996,458	$279,593	$5,276,051	$72,734	$5,203,317
43	6	2018-19	$154,028,239	$1,601,894	$3,555,458	$316,700,450	$470,728,689	$4,895,578	$352,209	$5,247,787	$0	$5,247,787
44	7	2019-20	$154,028,239	$1,601,894	$3,555,458	$307,200,450	$461,228,689	$4,796,778	$453,011	$5,249,789	$0	$5,249,789
45	8	2020-21	$154,028,239	$1,601,894	$3,555,458	$297,900,450	$451,928,689	$4,700,058	$551,735	$5,251,793	$0	$5,251,793
46	9	2021-22	$154,028,239	$1,601,894	$3,555,458	$289,000,450	$443,028,689	$4,607,498	$648,410	$5,255,908	$0	$5,255,908
47	10	2022-23	$154,028,239	$1,601,894	$3,555,458	$280,400,450	$434,428,689	$4,518,058	$740,924	$5,258,982	$0	$5,258,982
48	11	2023-24	$154,028,239	$1,601,894	$3,555,458	$272,000,450	$426,028,689	$4,430,698	$829,875	$5,260,573	$0	$5,260,573
49	12	2024-25	$154,028,239	$1,601,894	$3,555,458	$263,800,450	$417,828,689	$4,345,418	$917,598	$5,263,016	$0	$5,263,016
50	13	2025-26	$154,028,239	$1,601,894	$3,555,458	$255,900,450	$409,928,689	$4,263,258	$1,002,841	$5,266,099	$0	$5,266,099
51	14	2026-27	$154,028,239	$1,601,894	$3,555,458	$248,300,450	$402,328,689	$4,184,218	$1,084,970	$5,269,188	$0	$5,269,188
52	15	2027-28	$154,028,239	$1,601,894	$3,555,458	$240,800,450	$394,828,689	$4,106,218	$1,163,946	$5,270,164	$0	$5,270,164

Note:
ADA growth is shown at 0% and the Base District Taxable Value growth is shown at 0%