

**Drinking Water State Revolving Fund
Projected Coverage**

Year Ending	State Match Bonds				Leveraged Bonds					Total Bonds			
	Annualized Revenues Available for State Match Debt Service ⁽¹⁾	Annual State Match Debt Service	Surplus of Available Revenues After Debt Service	Coverage	Surplus of Unrestricted Revenues After State Match Debt Service	Annualized Loan Principal Repayments ⁽²⁾	Annualized Revenues Available for Leveraged Bonds	Annual Leveraged Debt Service	Coverage	Annualized Total Revenue Available for Total Debt Service	Annual Total Debt Service	Annual Surplus of Available Revenues After Debt Service	Total Coverage
8/1/2019	\$6,499,343	\$4,470,723	\$2,028,620	1.45x	\$2,028,620	\$11,355,760	\$13,384,380	\$7,272,188	1.84x	\$17,855,103	\$11,742,911	\$ 6,112,192	1.52x
8/1/2020	6,846,402	2,795,533	4,050,868	2.45x	4,050,868	11,814,406	15,865,274	8,790,183	1.80x	18,660,808	11,585,717	7,075,091	1.61x
8/1/2021	6,346,804	2,419,880	3,926,924	2.62x	3,926,924	12,534,371	16,461,295	9,167,813	1.80x	18,881,175	11,587,693	7,293,481	1.63x
8/1/2022	5,707,968	2,619,179	3,088,788	2.18x	3,088,788	13,451,147	16,539,935	9,094,625	1.82x	19,159,115	11,713,805	7,445,310	1.64x
8/1/2023	5,746,998	584,195	5,162,803	9.84x	5,162,803	13,744,149	18,906,952	9,028,436	2.09x	19,491,147	9,612,631	9,878,516	2.03x
8/1/2024	5,641,529	591,213	5,050,316	9.54x	5,050,316	13,481,486	18,531,801	8,870,126	2.09x	19,123,015	9,461,339	9,661,676	2.02x
8/1/2025	5,540,047	211,942	5,328,104	26.14x	5,328,104	12,661,144	17,989,248	7,121,487	2.53x	18,201,190	7,333,429	10,867,761	2.48x
8/1/2026	5,215,905	534,178	4,681,727	9.76x	4,681,727	12,594,682	17,276,409	6,839,406	2.53x	17,810,588	7,373,584	10,437,004	2.42x
8/1/2027	4,627,822	419,735	4,208,087	11.03x	4,208,087	12,771,924	16,980,011	6,472,371	2.62x	17,399,746	6,892,106	10,507,640	2.52x
8/1/2028	4,244,396	415,860	3,828,536	10.21x	3,828,536	11,923,548	15,752,083	6,475,681	2.43x	16,167,944	6,891,541	9,276,403	2.35x
8/1/2029	4,042,787	413,384	3,629,403	9.78x	3,629,403	10,826,690	14,456,093	6,479,668	2.23x	14,869,476	6,893,052	7,976,424	2.16x
8/1/2030	3,849,899	-	3,849,899		3,849,899	10,757,807	14,607,707	5,378,185	2.72x	14,607,707	5,378,185	9,229,522	2.72x
8/1/2031	3,663,605	-	3,663,605		3,663,605	10,752,760	14,416,365	4,440,500	3.25x	14,416,365	4,440,500	9,975,865	3.25x
8/1/2032	3,487,607	-	3,487,607		3,487,607	9,939,125	13,426,732	4,440,500	3.02x	13,426,732	4,440,500	8,986,232	3.02x
8/1/2033	3,326,354	-	3,326,354		3,326,354	9,732,470	13,058,824	4,442,750	2.94x	13,058,824	4,442,750	8,616,074	2.94x
8/1/2034	3,165,155	-	3,165,155		3,165,155	9,615,508	12,780,663	4,441,750	2.88x	12,780,663	4,441,750	8,338,913	2.88x
8/1/2035	3,009,078	-	3,009,078		3,009,078	9,252,659	12,261,737	3,962,250	3.09x	12,261,737	3,962,250	8,299,487	3.09x
8/1/2036	2,859,875	-	2,859,875		2,859,875	9,106,201	11,966,076	3,962,750	3.02x	11,966,076	3,962,750	8,003,326	3.02x
8/1/2037	2,714,073	-	2,714,073		2,714,073	9,001,731	11,715,804	3,965,000	2.95x	11,715,804	3,965,000	7,750,804	2.95x
8/1/2038	2,572,158	-	2,572,158		2,572,158	8,551,534	11,123,692	3,223,500	3.45x	11,123,692	3,223,500	7,900,192	3.45x

⁽¹⁾ Includes loan interest repayments and interest earnings on funds. Does not include any Subsidy Payments which the District may receive with respect to the Series 2010A Bonds.

⁽²⁾ Consists of loans in repayment, approved loans as of September 30, 2018 and projected loans to be made through September 30, 2019. See Appendices B and C for a list of included loans.

**Clean Water State Revolving Fund
Projected Coverage**

Year Ending	State Match Bonds				Leveraged Bonds						Total Bonds			
	Annualized Revenues Available for State Match	Annual State Match Debt	Surplus of Available Revenues After Debt	Coverage	Surplus of Unrestricted Revenues After State Match	Annualized Loan Principal	Annualized Revenues Available for Leveraged	Annual Leveraged	Coverage	Annualized Total Revenue Available For	Annual Surplus of Available Revenues	Total Coverage		
	Debt Service ⁽¹⁾	Service	Service		Debt Service	Repayments ⁽²⁾	Bonds	Debt Service		Total Debt Service	Annual Total Debt Service		After Debt Service	
8/1/2019	\$ 9,296,761	\$3,081,583	\$6,215,179	3.02x	\$6,215,179	\$21,114,593	\$27,329,772	\$19,574,172	1.40x	\$30,411,354	\$22,655,755	\$ 7,755,599	1.34x	
8/1/2020	9,004,659	2,006,409	6,998,250	4.49x	6,998,250	24,489,167	31,487,418	21,397,551	1.47x	33,493,827	23,403,960	10,089,867	1.43x	
8/1/2021	7,157,238	2,108,879	5,048,359	3.39x	5,048,359	26,980,364	32,028,723	22,403,873	1.43x	34,137,602	24,512,752	9,624,850	1.39x	
8/1/2022	7,294,903	2,297,868	4,997,035	3.17x	4,997,035	29,825,244	34,822,279	22,280,064	1.56x	37,120,147	24,577,931	12,542,216	1.51x	
8/1/2023	7,298,375	666,999	6,631,375	10.94x	6,631,375	30,236,122	36,867,497	22,004,584	1.68x	37,534,497	22,671,583	14,862,913	1.66x	
8/1/2024	7,049,073	659,376	6,389,697	10.69x	6,389,697	27,610,217	33,999,914	21,866,121	1.55x	34,659,290	22,525,497	12,133,792	1.54x	
8/1/2025	6,774,459	640,493	6,133,966	10.58x	6,133,966	26,630,265	32,764,230	21,716,842	1.51x	33,404,724	22,357,336	11,047,388	1.49x	
8/1/2026	6,433,505	586,421	5,847,084	10.97x	5,847,084	26,485,206	32,332,290	20,022,893	1.61x	32,918,711	20,609,314	12,309,397	1.60x	
8/1/2027	5,880,564	430,813	5,449,751	13.65x	5,449,751	26,260,354	31,710,105	18,089,230	1.75x	32,140,918	18,520,043	13,620,875	1.74x	
8/1/2028	5,377,003	407,539	4,969,464	13.19x	4,969,464	23,472,128	28,441,592	17,654,738	1.61x	28,849,131	18,062,277	10,786,854	1.60x	
8/1/2029	5,061,007	381,631	4,679,375	13.26x	4,679,375	20,204,665	24,884,040	17,448,711	1.43x	25,265,672	17,830,342	7,435,330	1.42x	
8/1/2030	4,755,760	179,598	4,576,162	26.48x	4,576,162	16,997,804	21,573,966	16,418,652	1.31x	21,753,564	16,598,250	5,155,314	1.31x	
8/1/2031	4,470,499	-	4,470,499		4,470,499	15,385,621	19,856,120	14,682,150	1.35x	19,856,120	14,682,150	5,173,970	1.35x	
8/1/2032	4,216,595	-	4,216,595		4,216,595	14,430,656	18,647,251	14,688,900	1.27x	18,647,251	14,688,900	3,958,351	1.27x	
8/1/2033	3,971,566	-	3,971,566		3,971,566	14,516,788	18,488,354	11,231,500	1.65x	18,488,354	11,231,500	7,256,854	1.65x	
8/1/2034	3,742,582	-	3,742,582		3,742,582	14,530,007	18,272,588	11,227,750	1.63x	18,272,588	11,227,750	7,044,838	1.63x	
8/1/2035	3,515,170	-	3,515,170		3,515,170	14,043,263	17,558,433	7,581,500	2.32x	17,558,433	7,581,500	9,976,933	2.32x	
8/1/2036	3,324,823	-	3,324,823		3,324,823	13,137,250	16,462,074	7,578,750	2.17x	16,462,074	7,578,750	8,883,324	2.17x	
8/1/2037	3,142,427	-	3,142,427		3,142,427	13,164,247	16,306,674	7,580,250	2.15x	16,306,674	7,580,250	8,726,424	2.15x	
8/1/2038	2,962,167	-	2,962,167		2,962,167	13,086,644	16,048,811	4,725,000	3.40x	16,048,811	4,725,000	11,323,811	3.40x	