

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
8/1/2023	7,481,126	999,521	6,481,606	7.48x	6,481,606	10,804,339	21,769,538	11,557,137	1.88x	22,769,059	12,556,658	10,212,401	1.81x
8/1/2024	6,401,947	1,144,981	5,256,966	5.59x	5,256,966	12,031,428	17,288,394	12,268,643	1.41x	18,433,375	13,413,624	5,019,751	1.37x
8/1/2025	7,095,299	3,145,710	3,949,589	2.26x	3,949,589	14,770,096	18,719,685	12,246,255	1.53x	21,865,395	15,391,964	6,473,430	1.42x
8/1/2026	7,483,656	3,470,366	4,013,290	2.16x	4,013,290	15,766,214	19,779,504	11,967,903	1.65x	23,249,870	15,438,269	7,811,601	1.51x
8/1/2027	7,118,914	3,356,763	3,762,151	2.12x	3,762,151	15,945,550	19,707,701	11,604,949	1.70x	23,064,463	14,961,711	8,102,752	1.54x
8/1/2028	6,782,773	3,351,733	3,431,040	2.02x	3,431,040	15,762,231	19,193,271	11,617,393	1.65x	22,545,004	14,969,126	7,575,878	1.51x
8/1/2029	6,515,316	3,347,024	3,168,292	1.95x	3,168,292	15,769,550	18,937,842	11,615,531	1.63x	22,284,865	14,962,555	7,322,311	1.49x
8/1/2030	6,247,527	-	6,247,527		6,247,527	15,793,114	22,040,641	10,513,697	2.10x	22,040,641	10,513,697	11,526,944	2.10x
8/1/2031	5,999,992	-	5,999,992		5,999,992	15,785,256	21,785,248	9,575,613	2.28x	21,785,248	9,575,613	12,209,636	2.28x
8/1/2032	5,763,341	-	5,763,341		5,763,341	15,100,355	20,863,696	9,579,863	2.18x	20,863,696	9,579,863	11,283,833	2.18x
8/1/2033	5,537,593	-	5,537,593		5,537,593	15,077,066	20,614,659	9,580,508	2.15x	20,614,659	9,580,508	11,034,151	2.15x
8/1/2034	5,311,324	-	5,311,324		5,311,324	14,995,010	20,306,334	9,576,988	2.12x	20,306,334	9,576,988	10,729,346	2.12x
8/1/2035	5,089,390	-	5,089,390		5,089,390	14,608,201	19,697,591	9,103,028	2.16x	19,697,591	9,103,028	10,594,563	2.16x
8/1/2036	4,876,221	-	4,876,221		4,876,221	14,405,706	19,281,926	9,107,015	2.12x	19,281,926	9,107,015	10,174,911	2.12x
8/1/2037	4,667,340	-	4,667,340		4,667,340	14,416,544	19,083,884	9,105,405	2.10x	19,083,884	9,105,405	9,978,479	2.10x
8/1/2038	4,459,042	-	4,459,042		4,459,042	14,260,438	18,719,480	8,367,623	2.24x	18,719,480	8,367,623	10,351,857	2.24x
8/1/2039	4,236,856	-	4,236,856		4,236,856	14,273,441	18,510,297	5,194,598	3.56x	18,510,297	5,194,598	13,315,700	3.56x
8/1/2040	4,049,172	-	4,049,172		4,049,172	14,425,817	18,474,989	5,194,003	3.56x	18,474,989	5,194,003	13,280,986	3.56x
8/1/2041	3,859,891	-	3,859,891		3,859,891	14,265,896	18,125,787	5,194,253	3.49x	18,125,787	5,194,253	12,931,534	3.49x
8/1/2042	3,671,176	-	3,671,176		3,671,176	14,232,014	17,903,190	5,194,755	3.45x	17,903,190	5,194,755	12,708,435	3.45x
8/1/2043	3,482,216	-	3,482,216		3,482,216	14,171,264	17,653,480	5,189,910	3.40x	17,653,480	5,189,910	12,463,570	3.40x
8/1/2044	3,293,121	-	3,293,121		3,293,121	14,273,670	17,566,791	5,193,260	3.38x	17,566,791	5,193,260	12,373,531	3.38x
8/1/2045	3,103,966	-	3,103,966		3,103,966	14,068,555	17,172,521	5,190,880	3.31x	17,172,521	5,190,880	11,981,641	3.31x
8/1/2046	2,914,023	-	2,914,023		2,914,023	14,226,692	17,140,715	5,192,510	3.30x	17,140,715	5,192,510	11,948,205	3.30x
8/1/2047	2,728,643	-	2,728,643		2,728,643	13,421,983	16,150,626	5,192,390	3.11x	16,150,626	5,192,390	10,958,236	3.11x

⁽¹⁾ Includes loan interest repayments, funds on hand in deposit in the Bond Funds and interest earnings on funds at an assumed rate of 0.50% (or, to the extent permitted by the Investment Agreements, the rates applicable thereunder). Does not include any Subsidy Payments which the District may receive with respect to the Series 2010A Bonds.

⁽²⁾ Consists of principal repayments from loans in repayment, and the portion of the closed and approved loans as of June 30, 2022 which can reasonably expect to be funded from existing funds available to the District and bond proceeds and funds on hand in deposit in the Bond Funds. See Appendix B for a list of loans..

**Clean 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
8/1/2023	10,617,022	914,269	9,702,753	11.61x	9,702,753	24,969,407	45,589,733	30,661,709	1.49x	46,504,002	31,575,978	14,928,024	1.47x
8/1/2024	11,974,817	989,068	10,985,748	12.11x	10,985,748	30,621,387	41,607,135	31,347,371	1.33x	42,596,204	32,336,440	10,259,764	1.32x
8/1/2025	13,923,548	2,390,186	11,533,362	5.83x	11,533,362	39,812,740	51,346,102	32,791,592	1.57x	53,736,288	35,181,778	18,554,509	1.53x
8/1/2026	14,850,976	2,332,893	12,518,082	6.37x	12,518,082	42,596,834	55,114,916	31,100,143	1.77x	57,447,809	33,433,037	24,014,773	1.72x
8/1/2027	10,172,262	2,175,336	7,996,926	4.68x	7,996,926	32,706,336	40,703,262	29,163,230	1.40x	42,878,597	31,338,566	11,540,031	1.37x
8/1/2028	9,625,180	2,156,056	7,469,124	4.46x	7,469,124	30,639,283	38,108,407	28,729,488	1.33x	40,264,463	30,885,544	9,378,918	1.30x
8/1/2029	9,177,282	2,130,331	7,046,950	4.31x	7,046,950	28,652,552	35,699,502	28,592,461	1.25x	37,829,834	30,722,792	7,107,042	1.23x
8/1/2030	8,734,773	179,598	8,555,175	48.64x	8,555,175	25,980,748	34,535,923	27,045,652	1.28x	34,715,521	27,225,250	7,490,271	1.28x
8/1/2031	8,311,577	-	8,311,577		8,311,577	25,617,950	33,929,527	25,155,150	1.35x	33,929,527	25,155,150	8,774,377	1.35x
8/1/2032	7,901,551	-	7,901,551		7,901,551	25,391,429	33,292,980	24,018,150	1.39x	33,292,980	24,018,150	9,274,830	1.39x
8/1/2033	7,498,531	-	7,498,531		7,498,531	25,284,501	32,783,033	22,301,500	1.47x	32,783,033	22,301,500	10,481,533	1.47x
8/1/2034	7,099,497	-	7,099,497		7,099,497	25,248,675	32,348,173	22,306,000	1.45x	32,348,173	22,306,000	10,042,173	1.45x
8/1/2035	6,697,431	-	6,697,431		6,697,431	25,509,651	32,207,083	18,652,250	1.73x	32,207,083	18,652,250	13,554,833	1.73x
8/1/2036	6,309,378	-	6,309,378		6,309,378	25,837,783	32,147,161	18,651,250	1.72x	32,147,161	18,651,250	13,495,911	1.72x
8/1/2037	5,916,429	-	5,916,429		5,916,429	26,082,141	31,998,570	18,647,500	1.72x	31,998,570	18,647,500	13,351,070	1.72x
8/1/2038	5,521,523	-	5,521,523		5,521,523	26,293,394	31,814,917	15,804,500	2.01x	31,814,917	15,804,500	16,010,417	2.01x
8/1/2039	5,135,908	-	5,135,908		5,135,908	26,653,250	31,789,158	11,152,500	2.85x	31,789,158	11,152,500	20,636,658	2.85x
8/1/2040	4,768,460	-	4,768,460		4,768,460	26,898,021	31,666,481	11,152,250	2.84x	31,666,481	11,152,250	20,514,231	2.84x
8/1/2041	4,397,723	-	4,397,723		4,397,723	26,479,654	30,877,377	11,156,250	2.77x	30,877,377	11,156,250	19,721,127	2.77x
8/1/2042	4,053,637	-	4,053,637		4,053,637	23,733,858	27,787,495	11,148,250	2.49x	27,787,495	11,148,250	16,639,245	2.49x
8/1/2043	3,686,669	-	3,686,669		3,686,669	23,099,963	26,786,632	4,887,750	5.48x	26,786,632	4,887,750	21,898,882	5.48x
8/1/2044	3,409,451	-	3,409,451		3,409,451	18,754,322	22,163,773	4,886,250	4.54x	22,163,773	4,886,250	17,277,523	4.54x
8/1/2045	3,216,740	-	3,216,740		3,216,740	11,163,891	14,380,631	4,885,250	2.94x	14,380,631	4,885,250	9,495,381	2.94x
8/1/2046	3,058,404	-	3,058,404		3,058,404	11,013,142	14,071,545	4,884,250	2.88x	14,071,545	4,884,250	9,187,295	2.88x
8/1/2047	2,905,453	-	2,905,453		2,905,453	10,917,401	13,822,854	4,887,750	2.83x	13,822,854	4,887,750	8,935,104	2.83x

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⁽²⁾ Consists of principal repayments from loans in repayment, and the portion of the closed and approved loans as of June 30, 2022 which can reasonably expect to be funded from existing funds available to the District and bond proceeds and funds on hand in deposit in the Bond Funds. See Appendix B for a list of loans.