

**Drinking Water State Revolving Fund
Projected Coverage**

Year Ending	State Match Bonds				Leveraged Bonds						Total Bonds			
	Annualized Interest Revenues Available ⁽¹⁾	Annual State Match Debt Service	Surplus of Available Revenues After Debt Service	Coverage	Surplus of Unrestricted Revenues After State Match Debt Service	Loan Principal Repayments ⁽²⁾	Revenues Available for Leveraged Bonds	Annual Leveraged Debt Service	Coverage	Total Revenue Available for Total Debt Service	Annual Total Debt Service	Surplus of Available Revenues After Debt Service	Total Coverage	
8/1/2012	\$4,482,527	\$1,764,457	\$2,718,070	2.54x	\$2,718,070	\$ 6,819,508	\$ 9,537,578	\$4,906,989	1.94x	\$11,302,035	\$6,671,446	\$ 4,630,589	1.69x	
8/1/2013	5,832,019	1,767,295	4,064,724	3.30x	4,064,724	10,226,762	14,291,486	4,902,800	2.91x	16,058,781	6,670,095	9,388,687	2.41x	
8/1/2014	5,683,066	1,760,673	3,922,394	3.23x	3,922,394	12,275,568	16,197,962	4,900,127	3.31x	17,958,634	6,660,800	11,297,835	2.70x	
8/1/2015	5,997,498	1,762,185	4,235,313	3.40x	4,235,313	12,875,183	17,110,496	4,881,615	3.51x	18,872,681	6,643,800	12,228,881	2.84x	
8/1/2016	6,321,296	1,762,058	4,559,238	3.59x	4,559,238	13,333,901	17,893,139	4,883,260	3.66x	19,655,196	6,645,317	13,009,879	2.96x	
8/1/2017	6,342,301	1,760,303	4,581,998	3.60x	4,581,998	11,144,053	15,726,051	4,880,220	3.22x	17,486,353	6,640,522	10,845,831	2.63x	
8/1/2018	6,325,375	1,763,763	4,561,613	3.59x	4,561,613	10,989,146	15,550,759	4,884,170	3.18x	17,314,522	6,647,932	10,666,590	2.60x	
8/1/2019	6,296,410	1,712,533	4,583,878	3.68x	4,583,878	11,268,605	15,852,483	4,392,905	3.61x	17,565,016	6,105,437	11,459,579	2.88x	
8/1/2020	6,303,039	971,738	5,331,301	6.49x	5,331,301	10,552,539	15,883,841	4,390,164	3.62x	16,855,578	5,361,901	11,493,677	3.14x	
8/1/2021	6,312,270	601,590	5,710,680	10.49x	5,710,680	9,086,565	14,797,245	4,767,289	3.10x	15,398,835	5,368,879	10,029,955	2.87x	
8/1/2022	6,327,254	699,665	5,627,589	9.04x	5,627,589	8,388,333	14,015,921	4,687,127	2.99x	14,715,586	5,386,792	9,328,795	2.73x	
8/1/2023	6,082,201	591,555	5,490,646	10.28x	5,490,646	8,235,261	13,725,906	4,616,742	2.97x	14,317,461	5,208,297	9,109,165	2.75x	
8/1/2024	6,070,734	597,455	5,473,279	10.16x	5,473,279	7,683,467	13,156,746	4,538,044	2.90x	13,754,201	5,135,499	8,618,702	2.68x	
8/1/2025	6,061,578	272,020	5,789,558	22.28x	5,789,558	6,601,157	12,390,714	2,801,659	4.42x	12,662,734	3,073,679	9,589,055	4.12x	
8/1/2026	4,590,052	576,080	4,013,972	7.97x	4,013,972	6,583,911	10,597,883	2,570,201	4.12x	11,173,963	3,146,281	8,027,682	3.55x	
8/1/2027	4,072,801	453,038	3,619,764	8.99x	3,619,764	6,587,341	10,207,105	2,130,492	4.79x	10,660,142	2,583,529	8,076,613	4.13x	
8/1/2028	3,966,294	453,050	3,513,244	8.75x	3,513,244	6,298,335	9,811,579	2,130,411	4.61x	10,264,629	2,583,461	7,681,167	3.97x	
8/1/2029	3,856,523	452,038	3,404,485	8.53x	3,404,485	5,987,733	9,392,218	2,130,228	4.41x	9,844,256	2,582,265	7,261,990	3.81x	
8/1/2030	4,690,873	-	4,690,873		4,690,873	5,774,038	10,464,910	929,685	11.26x	10,464,910	929,685	9,535,226	11.26x	
8/1/2031	5,723,990	-	5,723,990		5,723,990	4,039,169	9,763,159	-		9,763,159	-	9,763,159		
8/1/2032	5,878,433	-	5,878,433		5,878,433	3,043,023	8,921,455	-		8,921,455	-	8,921,455		

⁽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 December 31, 2011 and projected loans to be made through September 2012.

**Clean Water State Revolving Fund
Projected Coverage**

Year Ending	State Match Bonds				Leveraged Bonds						Total Bonds			
	Annualized Interest Revenues Available ⁽¹⁾	Annual State Match Debt Service	Surplus of Available Revenues After Debt Service	Surplus of Coverage	Surplus of Unrestricted Revenues After State Match Debt Service	Loan Principal Repayments ⁽²⁾	Revenues Available for Leveraged Bonds	Annual Leveraged Debt Service	Annual Leveraged Coverage	Total Revenue Available For Total Debt Service	Annual Total Debt Service	Surplus of Available Revenues After Debt Service	Total Coverage	
8/1/2012	\$6,124,345	\$2,022,823	\$4,101,522	3.03x	\$4,101,522	\$10,558,372	\$14,659,894	\$ 9,078,409	1.61x	\$16,682,717	\$11,101,232	\$ 5,581,485	1.50x	
8/1/2013	7,433,161	1,443,805	5,989,356	5.15x	5,989,356	15,723,843	21,713,199	11,611,854	1.87x	23,157,004	13,055,659	10,101,345	1.77x	
8/1/2014	6,552,214	1,451,840	5,100,374	4.51x	5,100,374	18,880,581	23,980,956	11,600,817	2.07x	25,432,796	13,052,657	12,380,139	1.95x	
8/1/2015	7,594,620	1,443,627	6,150,993	5.26x	6,150,993	22,056,081	28,207,074	11,288,904	2.50x	29,650,701	12,732,532	16,918,170	2.33x	
8/1/2016	8,502,763	1,263,517	7,239,245	6.73x	7,239,245	23,314,939	30,554,184	11,275,362	2.71x	31,817,701	12,538,879	19,278,822	2.54x	
8/1/2017	8,867,297	1,256,682	7,610,615	7.06x	7,610,615	22,495,795	30,106,410	11,268,077	2.67x	31,363,093	12,524,759	18,838,334	2.50x	
8/1/2018	9,113,669	1,047,942	8,065,726	8.70x	8,065,726	19,748,805	27,814,532	11,263,427	2.47x	28,862,474	12,311,369	16,551,105	2.34x	
8/1/2019	9,012,138	953,982	8,058,156	9.45x	8,058,156	18,623,493	26,681,649	10,367,737	2.57x	27,635,631	11,321,719	16,313,912	2.44x	
8/1/2020	8,963,762	617,701	8,346,061	14.51x	8,346,061	18,449,416	26,795,477	10,376,653	2.58x	27,413,178	10,994,354	16,418,824	2.49x	
8/1/2021	8,915,114	718,330	8,196,784	12.41x	8,196,784	17,167,317	25,364,101	11,382,512	2.23x	26,082,431	12,100,842	13,981,588	2.16x	
8/1/2022	8,792,325	798,222	7,994,103	11.01x	7,994,103	16,813,810	24,807,913	11,244,905	2.21x	25,606,135	12,043,128	13,563,008	2.13x	
8/1/2023	8,546,936	680,994	7,865,942	12.55x	7,865,942	15,759,485	23,625,428	11,104,343	2.13x	24,306,422	11,785,338	12,521,084	2.06x	
8/1/2024	8,186,748	667,604	7,519,144	12.26x	7,519,144	13,073,807	20,592,951	10,955,381	1.88x	21,260,554	11,622,985	9,637,569	1.83x	
8/1/2025	7,824,068	653,191	7,170,878	11.98x	7,170,878	11,475,134	18,646,011	10,794,004	1.73x	19,299,202	11,447,195	7,852,007	1.69x	
8/1/2026	7,463,058	612,345	6,850,713	12.19x	6,850,713	11,079,333	17,930,046	9,611,657	1.87x	18,542,391	10,224,003	8,318,388	1.81x	
8/1/2027	6,108,661	452,046	5,656,616	13.51x	5,656,616	10,344,233	16,000,848	7,273,256	2.20x	16,452,894	7,725,302	8,727,592	2.13x	
8/1/2028	5,735,267	433,259	5,302,008	13.24x	5,302,008	8,234,535	13,536,543	7,285,716	1.86x	13,969,802	7,718,975	6,250,827	1.81x	
8/1/2029	5,367,758	404,020	4,963,738	13.29x	4,963,738	7,962,352	12,926,090	7,282,515	1.77x	13,330,111	7,686,535	5,643,576	1.73x	
8/1/2030	4,989,469	595,317	4,394,152	8.38x	4,394,152	7,401,241	11,795,393	5,458,427	2.16x	12,390,710	6,053,744	6,336,966	2.05x	
8/1/2031	6,786,447	181,750	6,604,697	37.34x	6,604,697	6,139,993	12,744,690	3,720,750	3.43x	12,926,440	3,902,500	9,023,940	3.31x	
8/1/2032	6,703,953	158,750	6,545,203	42.23x	6,545,203	4,666,819	11,212,022	3,717,000	3.02x	11,370,772	3,875,750	7,495,022	2.93x	

⁽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 2010B Bonds.

⁽²⁾ Consists of loans in repayment, approved loans as of December 31, 2011 and projected loans to be made through September 2012.

⁽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 December 31, 2011 and projected loans to be made through September 2012.