

**Combined Clean Water & Drinking Water State Revolving Fund**

**Projected Coverage**

Year Ending	State Match Bonds				Leveraged Bonds					Total Bonds			
	Annualized Revenues Available for State Match Debt Service <sup>(1)</sup>	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 <sup>(2)</sup>	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
8/1/2025	18,535,575	4,999,688	13,535,887	3.71x	13,535,887	17,380,115	73,102,621	40,404,196	1.81x	78,102,309	44,906,401	33,195,908	1.74x
8/1/2026	24,525,754	5,841,660	18,684,094	4.20x	18,684,094	46,877,034	65,561,128	59,727,205	1.10x	71,402,788	65,351,615	6,051,173	1.09x
8/1/2027	29,149,268	5,569,534	23,579,734	5.23x	23,579,734	56,456,248	80,035,982	57,425,632	1.39x	85,605,516	62,779,916	22,825,599	1.36x
8/1/2028	26,646,310	5,540,858	21,105,452	4.81x	21,105,452	57,967,289	79,072,741	57,001,918	1.39x	84,613,599	62,324,776	22,288,823	1.36x
8/1/2029	26,298,929	5,515,805	20,783,124	4.77x	20,783,124	56,705,008	77,488,132	56,790,679	1.36x	83,003,937	62,086,234	20,917,703	1.34x
8/1/2030	25,441,939	179,598	25,262,341	141.66x	25,262,341	54,897,778	80,160,119	61,007,479	1.31x	80,339,718	60,970,077	19,369,641	1.32x
8/1/2031	24,574,569		24,574,569		24,574,569	54,948,657	79,523,225	58,461,967	1.36x	79,523,225	58,243,467	21,279,758	1.37x
8/1/2032	23,727,929		23,727,929		23,727,929	54,669,797	78,397,726	57,325,305	1.37x	78,397,726	57,110,805	21,286,921	1.37x
8/1/2033	22,888,808		22,888,808		22,888,808	54,770,500	77,659,308	55,616,047	1.40x	77,659,308	55,395,797	22,263,511	1.40x
8/1/2034	22,048,487		22,048,487		22,048,487	54,988,880	77,037,367	55,608,547	1.39x	77,037,367	55,393,297	21,644,070	1.39x
8/1/2035	21,196,118		21,196,118		21,196,118	55,440,215	76,636,333	51,487,731	1.49x	76,636,333	51,487,731	25,148,602	1.49x
8/1/2036	20,375,588		20,375,588		20,375,588	55,734,859	76,110,447	51,485,543	1.48x	76,110,447	51,485,543	24,624,904	1.48x
8/1/2037	19,546,478		19,546,478		19,546,478	56,151,009	75,697,487	51,477,421	1.47x	75,697,487	51,477,421	24,220,066	1.47x
8/1/2038	18,706,161		18,706,161		18,706,161	56,627,598	75,333,760	47,900,047	1.57x	75,333,760	47,900,047	27,433,713	1.57x
8/1/2039	17,833,491		17,833,491		17,833,491	57,130,671	74,964,162	40,078,097	1.87x	74,964,162	40,078,097	34,886,065	1.87x
8/1/2040	17,079,006		17,079,006		17,079,006	57,697,843	74,776,849	40,073,923	1.87x	74,776,849	40,073,923	34,702,927	1.87x
8/1/2041	16,307,360		16,307,360		16,307,360	58,353,747	74,661,106	40,072,457	1.86x	74,661,106	40,072,457	34,588,650	1.86x
8/1/2042	15,523,775		15,523,775		15,523,775	56,729,408	72,253,182	40,075,628	1.80x	72,253,182	40,075,628	32,177,555	1.80x
8/1/2043	14,651,987		14,651,987		14,651,987	54,186,297	68,838,285	33,815,306	2.04x	68,838,285	33,815,306	35,022,979	2.04x
8/1/2044	13,927,793		13,927,793		13,927,793	50,077,821	64,005,614	33,806,670	1.89x	64,005,614	33,806,670	30,198,945	1.89x
8/1/2045	13,241,721		13,241,721		13,241,721	45,588,722	58,830,443	33,809,415	1.74x	58,830,443	33,809,415	25,021,028	1.74x
8/1/2046	12,551,535		12,551,535		12,551,535	42,622,140	55,173,675	33,165,250	1.66x	55,173,675	33,165,250	22,008,426	1.66x
8/1/2047	11,934,507		11,934,507		11,934,507	36,905,766	48,840,273	29,778,632	1.64x	48,840,273	29,778,632	19,061,641	1.64x
8/1/2048	11,395,871		11,395,871		11,395,871	35,560,628	46,956,499	23,670,250	1.98x	46,956,499	23,670,250	23,286,249	1.98x
8/1/2049	10,921,110		10,921,110		10,921,110	34,952,811	45,873,921	23,662,250	1.94x	45,873,921	23,662,250	22,211,671	1.94x
8/1/2050	10,437,681		10,437,681		10,437,681	34,793,987	45,231,669	23,662,750	1.91x	45,231,669	23,662,750	21,568,919	1.91x
8/1/2051	9,954,395		9,954,395		9,954,395	34,052,932	44,007,327	23,664,250	1.86x	44,007,327	23,664,250	20,343,077	1.86x
8/1/2052	9,470,686		9,470,686		9,470,686	32,698,872	42,169,558	22,689,500	1.86x	42,169,558	22,689,500	19,480,058	1.86x
8/1/2053	9,011,799		9,011,799		9,011,799	29,609,427	38,621,226	21,055,000	1.83x	38,621,226	21,055,000	17,566,226	1.83x
8/1/2054	8,575,081		8,575,081		8,575,081	28,185,039	36,760,119	20,268,750	1.81x	36,760,119	20,268,750	16,491,369	1.81x
8/1/2055	8,141,945		8,141,945		8,141,945	26,396,146	34,538,091	9,450,000	3.65x	34,538,091	9,450,000	25,088,091	3.65x

<sup>(1)</sup> Includes loan interest repayments, funds on hand in deposit in the Bond Funds and interest earnings on funds at an assumed rate of 4.00% through 2027 and 1.00% thereafter (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.

<sup>(2)</sup> Consists of principal repayments from loans in repayment, and the portion of the closed and approved loans as of March 31, 2025 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.