

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 ⁽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 | |
| 8/1/2025 | 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 | |

⁽¹⁾ 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.

⁽²⁾ 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.