

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
8/1/2026	41,653,748	5,964,428	35,689,320	6.98x	35,689,320	33,091,504	105,602,424	62,528,864	1.69x	111,566,852	68,493,292	43,073,560	1.63x
8/1/2027	32,555,698	7,614,796	24,940,902	4.28x	24,940,902	58,613,315	83,554,218	67,653,632	1.24x	91,169,014	75,268,428	15,900,585	1.21x
8/1/2028	35,882,613	7,582,784	28,299,828	4.73x	28,299,828	63,170,477	91,470,306	67,228,168	1.36x	99,053,090	74,810,952	24,242,138	1.32x
8/1/2029	31,342,888	7,555,045	23,787,843	4.15x	23,787,843	63,128,181	86,916,024	67,018,179	1.30x	94,471,069	74,573,224	19,897,844	1.27x
8/1/2030	30,591,078	2,221,097	28,369,982	13.77x	28,369,982	61,756,587	90,126,569	71,233,979	1.27x	92,347,666	73,455,075	18,892,591	1.26x
8/1/2031	29,599,167	2,038,479	27,560,689	14.52x	27,560,689	61,897,279	89,457,968	68,685,217	1.30x	91,496,447	70,723,696	20,772,751	1.29x
8/1/2032	28,600,184		28,600,184		28,600,184	61,932,249	90,532,433	67,538,055	1.34x	90,532,433	67,538,055	22,994,378	1.34x
8/1/2033	27,622,416		27,622,416		27,622,416	62,287,570	89,909,986	65,831,297	1.37x	89,909,986	65,831,297	24,078,689	1.37x
8/1/2034	26,639,136		26,639,136		26,639,136	62,680,307	89,319,443	65,833,547	1.36x	89,319,443	65,833,547	23,485,896	1.36x
8/1/2035	25,639,799		25,639,799		25,639,799	63,223,317	88,863,116	62,039,231	1.43x	88,863,116	62,039,231	26,823,885	1.43x
8/1/2036	24,665,524		24,665,524		24,665,524	63,765,684	88,431,208	62,044,293	1.43x	88,431,208	62,044,293	26,386,915	1.43x
8/1/2037	23,675,743		23,675,743		23,675,743	64,643,209	88,318,952	62,039,171	1.42x	88,318,952	62,039,171	26,279,781	1.42x
8/1/2038	22,669,858		22,669,858		22,669,858	65,219,242	87,889,100	58,460,547	1.50x	87,889,100	58,460,547	29,428,553	1.50x
8/1/2039	21,627,449		21,627,449		21,627,449	65,763,687	87,391,137	54,888,097	1.59x	87,391,137	54,888,097	32,503,040	1.59x
8/1/2040	20,658,204		20,658,204		20,658,204	66,667,505	87,325,710	54,886,423	1.59x	87,325,710	54,886,423	32,439,287	1.59x
8/1/2041	19,665,854		19,665,854		19,665,854	67,621,211	87,287,065	54,886,957	1.59x	87,287,065	54,886,957	32,400,109	1.59x
8/1/2042	18,655,063		18,655,063		18,655,063	66,259,659	84,914,722	54,890,878	1.55x	84,914,722	54,890,878	30,023,844	1.55x
8/1/2043	17,542,153		17,542,153		17,542,153	64,023,526	81,565,679	48,629,306	1.68x	81,565,679	48,629,306	32,936,374	1.68x
8/1/2044	16,579,395		16,579,395		16,579,395	59,864,779	76,444,174	48,616,670	1.57x	76,444,174	48,616,670	27,827,504	1.57x
8/1/2045	15,656,048		15,656,048		15,656,048	54,086,145	69,742,193	48,631,915	1.43x	69,742,193	48,631,915	21,110,278	1.43x
8/1/2046	14,731,223		14,731,223		14,731,223	51,693,125	66,424,348	47,975,000	1.38x	66,424,348	47,975,000	18,449,348	1.38x
8/1/2047	13,856,692		13,856,692		13,856,692	46,676,518	60,533,209	44,600,632	1.36x	60,533,209	44,600,632	15,932,577	1.36x
8/1/2048	13,057,795		13,057,795		13,057,795	44,775,911	57,833,706	38,487,250	1.50x	57,833,706	38,487,250	19,346,456	1.50x
8/1/2049	12,357,928		12,357,928		12,357,928	42,895,560	55,253,488	38,486,750	1.44x	55,253,488	38,486,750	16,766,738	1.44x
8/1/2050	11,648,196		11,648,196		11,648,196	42,912,023	54,560,219	38,485,500	1.42x	54,560,219	38,485,500	16,074,719	1.42x
8/1/2051	10,933,605		10,933,605		10,933,605	42,368,795	53,302,400	38,480,250	1.39x	53,302,400	38,480,250	14,822,150	1.39x
8/1/2052	10,213,263		10,213,263		10,213,263	41,225,189	51,438,452	37,502,750	1.37x	51,438,452	37,502,750	13,935,702	1.37x
8/1/2053	9,514,353		9,514,353		9,514,353	38,123,198	47,637,551	35,873,000	1.33x	47,637,551	35,873,000	11,764,551	1.33x
8/1/2054	8,833,864		8,833,864		8,833,864	36,497,570	45,331,434	35,087,250	1.29x	45,331,434	35,087,250	10,244,184	1.29x
8/1/2055	8,162,444		8,162,444		8,162,444	32,932,370	41,094,814	24,278,500	1.69x	41,094,814	24,278,500	16,816,314	1.69x
8/1/2056	7,649,549		7,649,549		7,649,549	27,701,496	35,351,045	14,826,000	2.38x	35,351,045	14,826,000	20,525,045	2.38x

⁽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 Agreement, 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 December 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.