

**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
8/1/2015	\$6,090,666	\$2,616,273	\$3,474,393	2.33x	\$3,474,393	\$14,378,173	\$17,852,566	\$5,218,141	3.42x	\$20,468,839	\$7,834,414	\$12,634,425	2.61x
8/1/2016	5,219,185	2,854,635	2,364,549	1.83x	2,364,549	10,693,157	13,057,706	5,327,235	2.45x	15,912,342	8,181,870	7,730,471	1.94x
8/1/2017	4,592,226	2,861,049	1,731,177	1.61x	1,731,177	10,566,715	12,297,893	5,333,346	2.31x	15,158,942	8,194,395	6,964,547	1.85x
8/1/2018	5,163,229	2,867,299	2,295,929	1.80x	2,295,929	12,016,493	14,312,422	5,345,141	2.68x	17,179,722	8,212,440	8,967,281	2.09x
8/1/2019	5,373,015	2,781,917	2,591,098	1.93x	2,591,098	12,652,658	15,243,756	4,849,779	3.14x	18,025,673	7,631,696	10,393,977	2.36x
8/1/2020	5,358,806	970,186	4,388,620	5.52x	4,388,620	11,968,851	16,357,471	4,850,674	3.37x	17,327,657	5,820,860	11,506,797	2.98x
8/1/2021	5,394,928	595,431	4,799,497	9.06x	4,799,497	10,917,771	15,717,268	5,228,354	3.01x	16,312,700	5,823,785	10,488,914	2.80x
8/1/2022	5,422,573	694,033	4,728,540	7.81x	4,728,540	10,527,130	15,255,670	5,153,166	2.96x	15,949,703	5,847,199	10,102,504	2.73x
8/1/2023	5,441,096	591,921	4,849,175	9.19x	4,849,175	10,402,296	15,251,472	5,089,227	3.00x	15,843,393	5,681,148	10,162,245	2.79x
8/1/2024	5,482,801	598,939	4,883,862	9.15x	4,883,862	10,027,837	14,911,699	4,927,417	3.03x	15,510,638	5,526,356	9,984,282	2.81x
8/1/2025	5,531,957	219,668	5,312,289	25.18x	5,312,289	9,110,416	14,422,705	3,180,028	4.54x	14,642,374	3,399,696	11,242,677	4.31x
8/1/2026	4,740,643	570,660	4,169,983	8.31x	4,169,983	8,858,513	13,028,496	2,978,051	4.37x	13,599,156	3,548,711	10,050,445	3.83x
8/1/2027	3,341,837	453,038	2,888,800	7.38x	2,888,800	8,793,132	11,681,932	2,610,992	4.47x	12,134,969	3,064,029	9,070,940	3.96x
8/1/2028	2,748,023	453,050	2,294,973	6.07x	2,294,973	8,536,127	10,831,101	2,609,661	4.15x	11,284,151	3,062,711	8,221,439	3.68x
8/1/2029	2,588,526	452,038	2,136,489	5.73x	2,136,489	8,362,443	10,498,931	2,612,478	4.02x	10,950,969	3,064,515	7,886,454	3.57x
8/1/2030	2,429,545	-	2,429,545		2,429,545	8,439,008	10,868,554	1,413,935	7.69x	10,868,554	1,413,935	9,454,619	7.69x
8/1/2031	2,289,564	-	2,289,564		2,289,564	6,749,992	9,039,556	480,250	18.82x	9,039,556	480,250	8,559,306	18.82x
8/1/2032	2,180,966	-	2,180,966		2,180,966	5,919,953	8,100,919	480,500	16.86x	8,100,919	480,500	7,620,419	16.86x
8/1/2033	2,085,584	-	2,085,584		2,085,584	5,727,849	7,813,433	479,750	16.29x	7,813,433	479,750	7,333,683	16.29x
8/1/2034	1,991,278	-	1,991,278		1,991,278	5,547,696	7,538,974	483,000	15.61x	7,538,974	483,000	7,055,974	15.61x

⁽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 June 30, 2014 and projected loans to be made through March 2015.

**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	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
8/1/2015	\$7,119,410	\$2,120,507	\$4,998,903	3.36x	\$4,998,903	\$18,759,859	\$23,758,762	\$14,014,496	1.70x	\$25,879,269	\$16,135,003	\$9,744,266	1.60x
8/1/2016	7,187,624	2,142,050	5,045,574	3.36x	5,045,574	20,732,310	25,777,884	14,852,224	1.74x	27,919,934	16,994,274	10,925,661	1.64x
8/1/2017	6,963,233	2,127,207	4,836,026	3.27x	4,836,026	21,470,258	26,306,284	14,844,510	1.77x	28,433,491	16,971,717	11,461,774	1.68x
8/1/2018	7,700,174	1,936,160	5,764,015	3.98x	5,764,015	21,621,932	27,385,947	14,848,780	1.84x	29,322,106	16,784,939	12,537,167	1.75x
8/1/2019	7,821,950	1,811,161	6,010,788	4.32x	6,010,788	21,514,588	27,525,376	13,957,442	1.97x	29,336,537	15,768,603	13,567,935	1.86x
8/1/2020	7,640,172	607,596	7,032,576	12.57x	7,032,576	21,611,078	28,643,654	13,971,266	2.05x	29,251,250	14,578,862	14,672,388	2.01x
8/1/2021	7,479,451	713,730	6,765,721	10.48x	6,765,721	21,253,497	28,019,217	14,979,488	1.87x	28,732,947	15,693,218	13,039,729	1.83x
8/1/2022	7,297,930	798,933	6,498,997	9.13x	6,498,997	20,816,516	27,315,513	14,854,929	1.84x	28,114,446	15,653,862	12,460,585	1.80x
8/1/2023	7,109,749	676,912	6,432,837	10.50x	6,432,837	19,965,546	26,398,383	14,706,699	1.79x	27,075,295	15,383,610	11,691,684	1.76x
8/1/2024	6,913,402	669,038	6,244,364	10.33x	6,244,364	17,153,796	23,398,160	14,562,486	1.61x	24,067,198	15,231,524	8,835,673	1.58x
8/1/2025	6,699,393	649,906	6,049,487	10.31x	6,049,487	17,033,131	23,082,619	14,411,207	1.60x	23,732,524	15,061,113	8,671,412	1.58x
8/1/2026	6,290,515	609,538	5,680,977	10.32x	5,680,977	16,069,142	21,750,120	12,837,442	1.69x	22,359,658	13,446,980	8,912,677	1.66x
8/1/2027	4,960,314	449,727	4,510,587	11.03x	4,510,587	15,498,440	20,009,027	10,903,450	1.84x	20,458,755	11,353,177	9,105,578	1.80x
8/1/2028	3,811,048	429,590	3,381,458	8.87x	3,381,458	10,247,996	13,629,454	10,438,310	1.31x	14,059,044	10,867,900	3,191,144	1.29x
8/1/2029	3,571,316	399,383	3,171,933	8.94x	3,171,933	10,017,882	13,189,816	10,229,515	1.29x	13,589,199	10,628,898	2,960,301	1.28x
8/1/2030	3,334,466	179,598	3,154,868	18.57x	3,154,868	9,484,175	12,639,043	9,087,252	1.39x	12,818,641	9,266,850	3,551,791	1.38x
8/1/2031	3,119,781	-	3,119,781		3,119,781	8,321,591	11,441,373	7,344,250	1.56x	11,441,373	7,344,250	4,097,123	1.56x
8/1/2032	2,936,737	-	2,936,737		2,936,737	7,281,947	10,218,685	7,346,750	1.39x	10,218,685	7,346,750	2,871,935	1.39x
8/1/2033	2,763,742	-	2,763,742		2,763,742	7,265,397	10,029,139	3,693,250	2.72x	10,029,139	3,693,250	6,335,889	2.72x
8/1/2034	2,607,691	-	2,607,691		2,607,691	7,191,285	9,798,976	3,690,750	2.66x	9,798,976	3,690,750	6,108,226	2.66x

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