

**BOONE COUNTY REGIONAL SEWER DISTRICT
BOONE COUNTY, MO
ASSUMPTIONS FOR RATE STUDY
Prepared by Stephen M. Connelly, CPA, PC
September 30, 2021**

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1 CUSTOMERS

We assume an annual growth rate of customers at 0.5%, plus any additional customer acquisitions. Our customer base is billed customers from the billing report.

2 USAGE

We used a calculated 5 year average monthly usage from the billing reports as our base. This generally reflects less average usage as more conservation is realized and usage is trending downward over time.

3 RATES

Rates are derived based on the necessary levels to meet the state mandated 1.10 debt service coverage ratio, cash requirements and other various assumptions regarding expenses.

4 DEBT

Debt is a function of the Capital Improvement Plan funding list for projects related to the recent MDNR Cost Analysis for Compliance. Additional capital purchases are factored into the fixed asset schedule as required. Debt is also fully recognized on the financial statements in the year of draw down.

Successful bond issue election of \$31mm is assumed in 2023.
If the bond issues were to fail, projects would be paid for from current cash which would dramatically increase rates.

5 INCOME STATEMENT ITEMS

Items on the income statement are evaluated on an individual basis, based on known data. Absent specific information or assumptions from budget, expenses are assumed to increase at an elevated transitory inflation rate of 4.04% for the next 3 years then revert to the historical inflation rate from 1914-2020 of 3.23%.

City of Columbia, Missouri sewer rates are not scheduled to change in 2022. However, going forward we assume a 4% annual increase in wholesale treatment expense which is nearly 1/3 of the annual operating budget. However, this line-item is highly variable and dependent on the City of Columbia, (City) their costs, and the resultant rates they charge. The City is currently negotiating an integrated management plan with MDNR which could result in higher annual increases than 4 per cent. Higher cost increases would necessarily result in higher rates charged by the District.

Personnel expense assumes various retirements, replacements, etc.
The timing of these changes are reflected in the income statements.

BOONE COUNTY REGIONAL SEWER DISTRICT
 BOONE COUNTY, MO
 Actual and Projected Rate Structure 2019-2036
 Prepared by Stephen M. Connelly, CPA, PC
 September 30, 2021

| | RATE A ACTUAL | | | | | | | | | | RATE A PROJECTION | | | | | | | | | |
|--|---------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|--|
| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | | |
| Base service fee | \$ 1.20 | \$ 26.65 | \$ 26.65 | \$ 26.65 | \$ 26.95 | \$ 27.35 | \$ 27.80 | \$ 28.55 | \$ 29.55 | \$ 30.80 | \$ 31.70 | \$ 32.70 | \$ 34.20 | \$ 35.20 | \$ 36.20 | \$ 36.95 | \$ 36.95 | \$ 36.95 | | |
| Usage charge | \$ 7.60 | \$ 7.85 | \$ 7.85 | \$ 7.85 | \$ 7.95 | \$ 8.05 | \$ 8.30 | \$ 8.80 | \$ 9.30 | \$ 10.30 | \$ 10.50 | \$ 11.15 | \$ 12.15 | \$ 13.15 | \$ 14.15 | \$ 14.65 | \$ 14.65 | \$ 14.65 | | |
| Total Charge (bsf + usage charge) | \$ 8.80 | \$ 34.50 | \$ 34.50 | \$ 34.50 | \$ 34.90 | \$ 35.40 | \$ 36.10 | \$ 37.35 | \$ 38.85 | \$ 41.10 | \$ 42.20 | \$ 43.85 | \$ 46.35 | \$ 48.35 | \$ 50.35 | \$ 51.60 | \$ 51.60 | \$ 51.60 | | |
| Prior Year Total Charge (bsf + usage charge) | \$ 63.91 | \$ 65.91 | \$ 65.91 | \$ 65.91 | \$ 66.71 | \$ 67.61 | \$ 69.31 | \$ 72.56 | \$ 76.06 | \$ 82.31 | \$ 84.21 | \$ 88.46 | \$ 94.96 | \$ 100.96 | \$ 106.96 | \$ 110.21 | \$ 110.21 | \$ 110.21 | | |
| Difference YoY | \$ 2.96 | \$ 2.00 | \$ - | \$ - | \$ 0.80 | \$ 0.90 | \$ 1.70 | \$ 3.25 | \$ 3.50 | \$ 6.25 | \$ 1.90 | \$ 4.25 | \$ 6.50 | \$ 6.00 | \$ 6.00 | \$ 3.25 | \$ - | \$ - | | |
| Percentage change | 4.8% | 3.1% | 0.0% | 0.0% | 1.2% | 1.3% | 2.5% | 4.7% | 4.8% | 8.2% | 2.3% | 5.0% | 7.3% | 6.3% | 5.9% | 3.0% | 0.0% | 0.0% | | |
| Funds available for DS | 1,889,932 | 1,817,489 | 1,998,751 | 1,964,944 | 1,888,264 | 1,879,531 | 1,856,552 | 1,936,382 | 2,030,787 | 2,311,001 | 2,280,866 | 2,406,313 | 2,688,671 | 2,921,567 | 3,146,853 | 3,165,950 | 2,814,535 | 2,565,464 | | |
| Debt Service | 1,747,791 | 1,703,107 | 1,709,882 | 1,734,413 | 1,625,638 | 1,659,916 | 1,625,738 | 1,641,057 | 1,645,626 | 2,133,987 | 1,662,167 | 2,125,438 | 2,533,900 | 2,636,602 | 2,784,961 | 2,893,388 | 2,073,368 | 2,031,276 | | |
| DSCR | 1.08 | 1.07 | 1.17 | 1.13 | 1.16 | 1.13 | 1.14 | 1.18 | 1.23 | 1.08 | 1.37 | 1.13 | 1.06 | 1.11 | 1.13 | 1.09 | 1.36 | 1.26 | | |
| Benchmark | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 2.10 | 3.10 | | |
| Incremental Debt Service | (29,671) | (50,844) | 107,184 | 51,900 | 90,966 | 48,749 | 62,036 | 119,290 | 200,544 | (33,078) | 411,348 | 62,119 | (89,654) | 19,368 | 75,905 | (15,252) | 485,301 | 300,965 | | |

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**BOONE COUNTY REGIONAL SEWER DISTRICT
BOONE COUNTY, MO
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
ACTUAL AND PROJECTED YEARS ENDED DECEMBER 31, 2019-2036
Prepared by Stephen M. Connelly, CPA, PC
September 30, 2021**

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| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
| | ACTUAL | | | | | | | | | | | | | | | | | | |
| OPERATING REVENUES: | | | | | | | | | | | | | | | | | | | |
| Customer fees (user fees, penalties, etc) | 4,760,620 | 4,901,574 | 4,944,932 | 5,098,337 | 5,181,183 | 5,335,660 | 5,483,405 | 5,742,344 | 6,024,686 | 6,502,133 | 6,679,022 | 7,021,806 | 7,532,360 | 8,004,893 | 8,481,966 | 8,765,344 | 8,691,684 | 8,734,457 | |
| Grants | 3,440 | 19,816 | 89,944 | 91,743 | 93,578 | 99,649 | 101,642 | 103,675 | 105,748 | 107,863 | 110,021 | 112,221 | 114,466 | 116,755 | 119,090 | 121,472 | 123,901 | 126,379 | |
| Miscellaneous | 4,764,060 | 4,921,390 | 5,034,876 | 5,190,079 | 5,274,761 | 5,435,309 | 5,585,047 | 5,846,019 | 6,130,434 | 6,609,996 | 6,789,043 | 7,134,027 | 7,646,826 | 8,121,648 | 8,601,056 | 8,886,816 | 8,815,585 | 8,860,836 | |
| Total Operating Revenue | 1,111,499 | 1,165,103 | 1,093,504 | 1,271,763 | 1,345,209 | 1,422,991 | 1,505,367 | 1,592,610 | 1,685,011 | 1,782,875 | 1,886,530 | 1,996,320 | 2,112,611 | 2,235,790 | 2,366,269 | 2,504,482 | 2,650,891 | 2,805,985 | |
| OPERATING EXPENSES: | | | | | | | | | | | | | | | | | | | |
| Personnel expenses | 6,894 | 9,696 | 14,896 | 15,498 | 16,124 | 16,775 | 17,317 | 17,876 | 18,454 | 19,050 | 19,665 | 20,300 | 20,956 | 21,633 | 22,331 | 23,053 | 23,797 | 24,566 | |
| Materials and supplies | 12,171 | 6,605 | 7,202 | 7,493 | 7,796 | 8,111 | 8,373 | 8,644 | 8,923 | 9,211 | 9,508 | 9,816 | 10,133 | 10,460 | 10,798 | 11,146 | 11,507 | 11,878 | |
| Dues, training and seminars | 179,487 | 190,436 | 205,091 | 213,376 | 221,997 | 230,965 | 238,425 | 246,127 | 254,076 | 262,283 | 270,755 | 279,500 | 288,528 | 297,848 | 307,468 | 317,399 | 327,651 | 338,234 | |
| Utilities | 53,426 | 53,215 | 62,859 | 65,398 | 68,040 | 70,789 | 73,076 | 75,436 | 77,873 | 80,388 | 82,984 | 85,665 | 88,432 | 91,288 | 94,237 | 97,281 | 100,423 | 103,666 | |
| Equipment costs | 249,803 | 263,292 | 310,489 | 327,255 | 344,927 | 363,553 | 383,185 | 403,877 | 424,687 | 448,674 | 472,902 | 498,439 | 525,354 | 553,724 | 583,625 | 615,140 | 648,358 | 683,369 | |
| Maintenance | 995,253 | 1,012,184 | 1,015,218 | 1,020,294 | 1,061,106 | 1,103,550 | 1,147,692 | 1,193,600 | 1,241,344 | 1,290,997 | 1,342,637 | 1,396,343 | 1,452,196 | 1,510,284 | 1,570,696 | 1,633,523 | 1,698,864 | 1,766,819 | |
| Wholesale treatment | 317,977 | 409,055 | 370,901 | 343,821 | 356,784 | 370,241 | 382,197 | 394,539 | 407,279 | 420,431 | 434,007 | 448,023 | 462,491 | 477,426 | 492,844 | 508,761 | 525,192 | 542,153 | |
| Contract services | 24,728 | 12,764 | 26,554 | 27,627 | 28,743 | 29,904 | 30,870 | 31,867 | 32,896 | 33,959 | 35,056 | 36,188 | 37,357 | 38,563 | 39,809 | 41,095 | 42,422 | 43,792 | |
| Miscellaneous | 31,580 | 56,312 | 33,653 | 34,740 | 35,862 | 37,020 | 38,216 | 39,451 | 40,725 | 42,040 | 43,398 | 44,800 | 46,247 | 47,741 | 49,283 | 50,875 | 52,518 | 54,214 | |
| Bad debts | 1,273,900 | 1,281,731 | 1,316,386 | 1,347,937 | 1,385,392 | 1,438,003 | 1,512,579 | 1,573,841 | 1,613,840 | 1,669,977 | 1,804,752 | 2,045,102 | 2,201,504 | 2,348,656 | 2,458,571 | 2,539,194 | 2,578,660 | 2,631,185 | |
| Depreciation | 4,256,718 | 4,460,393 | 4,456,752 | 4,675,202 | 4,871,980 | 5,091,904 | 5,337,297 | 5,577,866 | 5,806,106 | 6,059,885 | 6,402,196 | 6,860,495 | 7,245,808 | 7,633,413 | 7,995,930 | 8,341,949 | 8,660,283 | 9,005,864 | |
| Total Operating Expenses | 507,342 | 460,997 | 578,124 | 514,877 | 402,781 | 343,405 | 247,750 | 268,152 | 324,328 | 550,111 | 386,847 | 273,532 | 401,017 | 488,235 | 605,126 | 544,867 | 155,302 | (145,028) | |
| INCOME FROM OPERATIONS | | | | | | | | | | | | | | | | | | | |
| 108,690 | 74,761 | 104,241 | 102,130 | 100,091 | 100,091 | 98,123 | 96,223 | 94,389 | 92,619 | 90,912 | 89,266 | 87,679 | 86,150 | 84,676 | 83,256 | 81,889 | 80,573 | 79,307 | |
| Interest income | (315,260) | (299,874) | (277,539) | (251,513) | (234,838) | (223,466) | (231,338) | (215,957) | (188,926) | (179,887) | (288,767) | (410,305) | (355,800) | (380,202) | (390,961) | (351,488) | (330,568) | (336,376) | |
| Bond issuance costs | (118,311) | (90,494) | 0 | (16,175) | (164,601) | (187,983) | (235,249) | (263,997) | (207,846) | (203,504) | (165,956) | (199,552) | (160,815) | (177,142) | (177,141) | (177,140) | (177,139) | (177,138) | |
| Gain (loss) on disposal of assets | 0 | (99,011) | 0 | (99,011) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contributed collection systems | 728,068 | 518,925 | 0 | 750,129 | 757,630 | 765,207 | 772,859 | 780,587 | 788,393 | 796,277 | 804,240 | 812,282 | 820,405 | 828,609 | 836,895 | 845,264 | 853,717 | 862,254 | |
| Misc. Contr collection system closure | 403,187 | 104,307 | (173,297) | 339,980 | 458,283 | 451,881 | 402,495 | 395,022 | 484,241 | 503,998 | 438,784 | 290,105 | 389,940 | 355,941 | 352,049 | 398,526 | 426,583 | 428,047 | |
| Total Non-Operating Rev/(Exp) | 910,529 | 565,304 | 404,827 | 854,857 | 861,063 | 795,286 | 650,244 | 663,174 | 808,569 | 1,054,109 | 825,631 | 563,637 | 790,957 | 844,176 | 957,175 | 943,392 | 581,885 | 283,019 | |
| NET INCOME (LOSS) | | | | | | | | | | | | | | | | | | | |
| INCREASE (DECREASE) IN NET POSITI | 910,529 | 565,304 | 404,827 | 854,857 | 861,063 | 795,286 | 650,244 | 663,174 | 808,569 | 1,054,109 | 825,631 | 563,637 | 790,957 | 844,176 | 957,175 | 943,392 | 581,885 | 283,019 | |
| NET POSITION, BEGINNING | | | | | | | | | | | | | | | | | | | |
| 15,827,723 | 16,738,252 | 17,303,556 | 17,708,382 | 18,565,239 | 19,424,303 | 20,219,589 | 20,869,833 | 21,533,007 | 22,341,576 | 23,395,685 | 24,221,316 | 24,784,952 | 25,575,909 | 26,420,086 | 27,377,261 | 28,320,653 | 28,902,538 | 29,185,558 | |
| NET POSITION, ENDING | 16,738,252 | 17,303,556 | 17,708,382 | 18,565,239 | 19,424,303 | 20,219,589 | 20,869,833 | 21,533,007 | 22,341,576 | 23,395,685 | 24,221,316 | 24,784,952 | 25,575,909 | 26,420,086 | 27,377,261 | 28,320,653 | 28,902,538 | 29,185,558 | |
| Funds available for DS | | | | | | | | | | | | | | | | | | | |
| 1,889,932 | 1,817,489 | 1,998,751 | 1,964,944 | 1,888,264 | 1,888,264 | 1,879,531 | 1,856,552 | 1,936,382 | 2,030,787 | 2,311,001 | 2,280,866 | 2,406,313 | 2,688,671 | 2,921,567 | 3,146,953 | 3,165,950 | 2,814,535 | 2,565,464 | |
| Debt Service | 1,747,791 | 1,703,107 | 1,709,862 | 1,734,413 | 1,625,638 | 1,659,916 | 1,625,738 | 1,641,057 | 1,645,626 | 2,133,987 | 1,662,167 | 2,125,438 | 2,533,900 | 2,636,602 | 2,784,961 | 2,893,388 | 2,073,368 | 2,031,276 | |
| DSCR | 1.08 | 1.07 | 1.17 | 1.13 | 1.16 | 1.13 | 1.14 | 1.18 | 1.23 | 1.08 | 1.37 | 1.13 | 1.06 | 1.11 | 1.13 | 1.09 | 1.36 | 1.26 | |
| Benchmark | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | 1.10 | |
| Incremental Debt Service | (29,671) | (50,844) | 107,184 | 51,900 | 90,966 | 48,749 | 62,036 | 119,290 | 200,544 | (33,078) | 411,348 | 62,119 | (89,654) | 19,368 | 75,905 | (15,252) | 485,301 | 300,965 | |

**BOONE COUNTY REGIONAL SEWER DISTRICT
 BOONE COUNTY, MO
 Actual and Projected Number of Customers 2019-2036
 Prepared by Stephen M. Connelly, CPA, PC
 September 30, 2021**

Number of BILLED Customers by Rate Class for 2019-2036

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| Rate Class | | | | | | | | | | | | | | | | | | | |
| A | 6,019 | 6,049 | 6,152 | 6,183 | 6,215 | 6,334 | 6,365 | 6,397 | 6,429 | 6,461 | 6,494 | 6,526 | 6,559 | 6,592 | 6,625 | 6,658 | 6,691 | 6,724 | |
| B | 205 | 206 | 209 | 210 | 211 | 212 | 213 | 214 | 215 | 216 | 218 | 219 | 220 | 221 | 222 | 223 | 224 | 225 | |
| C | 76 | 77 | 77 | 78 | 78 | 78 | 79 | 79 | 79 | 80 | 80 | 81 | 81 | 81 | 82 | 82 | 83 | 83 | |
| D | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | |
| E | 57 | 57 | 59 | 59 | 60 | 60 | 60 | 60 | 61 | 61 | 61 | 62 | 62 | 62 | 63 | 63 | 63 | 64 | |
| F & Others | 299 | 300 | 328 | 329 | 330 | 331 | 332 | 332 | 333 | 334 | 335 | 336 | 337 | 338 | 339 | 340 | 341 | 342 | |
| TOTAL | 6,673 | 6,705 | 6,841 | 6,875 | 6,909 | 7,031 | 7,065 | 7,100 | 7,135 | 7,170 | 7,205 | 7,240 | 7,275 | 7,311 | 7,347 | 7,383 | 7,419 | 7,455 | |

NOTE:-> These numbers include BILLED customers who may have multiple units.

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CIP FUNDING LIST with ANNUAL INFLATION ADJUSTMENT (Financed)

| Description | Budget | Inflation Adjusted Budget | | | |
|--|------------------|---------------------------|---------------------|--|----|
| 2022 DEBT FUNDING | | | | | |
| Contingency | 500,000 | | | | |
| Rollingwood | <u>250,913</u> | | | | |
| TOTAL | 750,913 | 796,644 | 106% | | 2 |
| 2023 DEBT FUNDING | | | | | |
| Midway Arms | 1,163,400 | | | | |
| TOTAL | 1,163,400 | 1,271,279 | 109% | | 3 |
| 2024 DEBT FUNDING | | | | | |
| Brown Station/Richardson Acres | <u>2,366,000</u> | | | | |
| TOTAL | 2,366,000 | 2,662,954 | 113% | | 4 |
| 2025 DEBT FUNDING | | | | | |
| Contingency | 500,000 | | | | |
| Building Improvements | <u>268,280</u> | | | | |
| TOTAL | 768,280 | 890,647 | 116% | | 5 |
| 2026 DEBT FUNDING | | | | | |
| TOTAL | - | - | 119% | | 6 |
| 2027 DEBT FUNDING | | | | | |
| Collection System Rehab | <u>1,250,000</u> | | | | |
| TOTAL | 1,250,000 | 1,537,342 | 123% | | 7 |
| 2028 DEBT FUNDING | | | | | |
| Contingency | 500,000 | | | | |
| Collection System Rehab | 1,250,000 | | | | |
| Prairie Meadows | 3,057,000 | | | | |
| South Route K | <u>460,000</u> | | | | |
| TOTAL | 5,267,000 | 6,672,078 | 127% | | 8 |
| 2029 DEBT FUNDING | | | | | |
| Collection System Rehab | 1,250,000 | | | | |
| South Route K | <u>7,365,563</u> | | | | |
| TOTAL | 8,615,563 | 11,241,356 | 130% | | 9 |
| 2030 DEBT FUNDING | | | | | |
| Collection System Rehab | <u>1,250,000</u> | | | | |
| TOTAL | 1,250,000 | 1,679,895 | 134% | | 10 |
| 2031 DEBT FUNDING | | | | | |
| Contingency | 500,000 | | | | |
| Cedar Gate | 1,315,000 | | | | |
| Trails West | <u>1,042,450</u> | | | | |
| TOTAL | 2,857,450 | 3,955,379 | 138% | | 11 |
| 2032 DEBT FUNDING | | | | | |
| Twin Lakes | <u>1,169,000</u> | | | | |
| TOTAL | 1,169,000 | 1,666,714 | 143% | | 12 |
| 2033 DEBT FUNDING | | | | | |
| Meadow Village | <u>620,000</u> | | | | |
| TOTAL | 620,000 | 910,491 | 147% | | 13 |
| 2034 DEBT FUNDING | | | | | |
| Contingency | 500,000 | | | | |
| TOTAL | 500,000 | 756,295 | 151% | | 14 |
| 2035 DEBT FUNDING | | | | | |
| Brookfield Estates | 1,307,050 | | | | |
| Sunnyslope | <u>148,060</u> | | | | |
| TOTAL | 1,455,110 | 2,267,014 | 156% | | 15 |
| 2036 DEBT FUNDING | | | | | |
| Kinkade Crossing | 381,400 | | | | |
| Prairie Meadows | <u>2,225,518</u> | | | | |
| TOTAL | 2,606,918 | 4,183,338 | 160% | | 16 |
| COMBINED TOTAL FOR ALL PROJECTS | | \$30,639,634 | \$35,260,074 | | |

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BOONE COUNTY REGIONAL SEWER DISTRICT
BOONE COUNTY, MO
Actual and Projected Capital Assets 2019-2036
Prepared by Stephen M. Connelly, CPA, PC

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| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
|--------------------------------|------------|-----------|---------------------|-----------|-------------|------------|------------|-----------|-----------|------------|
| 31-Dec-19 | | | | | | | | | | |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 1,138,489 | 137,317 | | (37,126) | | 1,238,680 | | | | |
| Treatment & Collection Systems | 41,212,457 | 52,198 | 728,068 | - | 242,845 | 42,235,568 | | | | |
| Work-In-Progress - CIP | 943,124 | 848,436 | | | (242,845) | 1,548,715 | | | | |
| Accumulated Deprec | | | | | | | | | | |
| | 43,562,112 | 1,037,951 | 728,068 | (37,126) | - | 45,291,005 | 11,970,404 | 1,273,900 | (37,126) | 13,207,178 |
| | | | | | | | 11,970,404 | 1,273,900 | (37,126) | 13,207,178 |
| 31-Dec-20 | | | | | | | | | | |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 1,238,680 | 50,336 | | (107,916) | | 1,181,100 | | | | |
| Treatment & Collection Systems | 42,235,568 | | 518,925 | (54,693) | 1,125,808 | 43,825,608 | | | | |
| Work-In-Progress - CIP | 1,548,715 | 413,827 | | (151,237) | (1,125,808) | 685,497 | | | | |
| Accumulated Deprec | | | | | | | | | | |
| | 45,291,005 | 464,163 | 518,925 | (313,846) | - | 45,960,247 | 13,207,178 | 1,281,731 | (136,890) | 14,352,019 |
| | | | | | | | 13,207,178 | 1,281,731 | (136,890) | 14,352,019 |
| 31-Dec-21 | | | | | | | | | | |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 1,181,100 | 413,500 | | | | 1,594,600 | | | | |
| Treatment & Collection Systems | 43,825,608 | | - | (54,966) | 342,749 | 44,113,390 | | | | |
| Work-In-Progress - CIP | 685,497 | - | | | (342,749) | 342,749 | | | | |
| Accumulated Deprec | | | | | | | | | | |
| | 45,960,247 | 413,500 | - | (54,966) | - | 46,318,780 | 14,352,019 | 1,316,386 | | 15,668,405 |
| | | | | | | | 14,352,019 | 1,316,386 | 0 | 15,668,405 |
| 31-Dec-22 | | | | | | | | | | |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 1,594,600 | 235,683 | | | | 1,830,283 | | | | |
| Treatment & Collection Systems | 44,113,390 | | 750,129 | (55,241) | 171,374 | 44,979,652 | | | | |
| Work-In-Progress - CIP | 342,749 | 796,644 | | | (171,374) | 968,018 | | | | |
| Accumulated Deprec | | | | | | | | | | |
| | 46,318,780 | 1,032,327 | 750,129 | (55,241) | - | 48,045,995 | 15,668,405 | 1,347,937 | | 17,016,341 |
| | | | | | | | 15,668,405 | 1,347,937 | 0 | 17,016,341 |
| 31-Dec-23 | | | | | | | | | | |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 1,830,283 | 122,043 | | | | 1,952,326 | | | | |
| Treatment & Collection Systems | 44,979,652 | | 757,630 | (55,518) | 484,009 | 46,165,774 | | | | |
| Work-In-Progress - CIP | 968,018 | 1,271,279 | | | (484,009) | 1,755,288 | | | | |
| Accumulated Deprec | | | | | | | | | | |
| | 48,045,995 | 1,393,322 | 757,630 | (55,518) | - | 50,141,430 | 17,016,341 | 1,385,392 | 0 | 18,401,733 |
| | | | | | | | 17,016,341 | 1,385,392 | 0 | 18,401,733 |
| 31-Dec-24 | | | | | | | | | | |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 1,952,326 | 250,450 | | | | 2,202,776 | | | | |
| Treatment & Collection Systems | 46,165,774 | | 765,207 | (55,795) | 877,644 | 47,752,830 | | | | |
| Work-In-Progress - CIP | 1,755,288 | 2,662,954 | | | (877,644) | 3,540,598 | | | | |
| Accumulated Deprec | | | | | | | | | | |
| | 50,141,430 | 2,913,404 | 765,207 | (55,795) | - | 53,764,245 | 18,401,733 | 1,438,003 | 0 | 19,839,737 |
| | | | | | | | 18,401,733 | 1,438,003 | 0 | 19,839,737 |

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| 31-Dec-25 | | | | | | | | | | |
|--------------------------------|------------|------------|---------------------|-----------|-------------|------------|------------|-----------|-----------|------------|
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,202,776 | 117,548 | | | | 2,320,324 | | | | |
| Treatment & Collection Systems | 47,752,830 | | 772,859 | (56,074) | 1,770,299 | 50,239,913 | | | | |
| Work-In-Progress - CIP | 3,540,598 | 890,647 | | | (1,770,299) | 2,660,946 | | | | |
| Accumulated Deprec | | | | | | | 19,839,737 | 1,512,579 | | 21,352,316 |
| | 53,764,245 | 1,008,195 | 772,859 | (56,074) | - | 55,489,225 | 19,839,737 | 1,512,579 | 0 | 21,352,316 |
| 31-Dec-26 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,320,324 | 84,927 | | | | 2,405,251 | | | | |
| Treatment & Collection Systems | 50,239,913 | | 780,587 | (56,354) | 1,330,473 | 52,294,619 | | | | |
| Work-In-Progress - CIP | 2,660,946 | - | | | (1,330,473) | 1,330,473 | | | | |
| Accumulated Deprec | | | | | | | 21,352,316 | 1,573,841 | | 22,926,157 |
| | 55,489,225 | 84,927 | 780,587 | (56,354) | - | 56,298,385 | 21,352,316 | 1,573,841 | 0 | 22,926,157 |
| 31-Dec-27 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,405,251 | | | | | 2,405,251 | | | | |
| Treatment & Collection Systems | 52,294,619 | | 788,393 | (56,636) | 665,236 | 53,691,613 | | | | |
| Work-In-Progress - CIP | 1,330,473 | 1,537,342 | | | (665,236) | 2,202,579 | | | | |
| Accumulated Deprec | | | | | | | 22,926,157 | 1,613,840 | | 24,539,997 |
| | 56,298,385 | 1,537,342 | 788,393 | (56,636) | - | 58,567,484 | 22,926,157 | 1,613,840 | 0 | 24,539,997 |
| 31-Dec-28 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,405,251 | 120,000 | | | | 2,525,251 | | | | |
| Treatment & Collection Systems | 53,691,613 | | 796,277 | (56,919) | 1,101,289 | 55,532,260 | | | | |
| Work-In-Progress - CIP | 2,202,579 | 6,672,078 | | | (1,101,289) | 7,773,367 | | | | |
| Accumulated Deprec | | | | | | | 24,539,997 | 1,669,977 | | 26,209,975 |
| | 58,567,484 | 6,792,078 | 796,277 | (56,919) | - | 66,098,920 | 24,539,997 | 1,669,977 | 0 | 26,209,975 |
| 31-Dec-29 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,525,251 | 73,427 | | | | 2,598,678 | | | | |
| Treatment & Collection Systems | 55,532,260 | | 804,240 | (57,204) | 3,886,684 | 60,165,980 | | | | |
| Work-In-Progress - CIP | 7,773,367 | 11,241,356 | | | (3,886,684) | 15,128,039 | | | | |
| Accumulated Deprec | | | | | | | 26,209,975 | 1,804,752 | | 28,014,727 |
| | 66,098,920 | 11,314,782 | 804,240 | (57,204) | - | 78,160,739 | 26,209,975 | 1,804,752 | 0 | 28,014,727 |
| 31-Dec-30 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,598,678 | 75,629 | | | | 2,674,307 | | | | |
| Treatment & Collection Systems | 60,165,980 | | 812,282 | (57,490) | 7,564,020 | 68,484,792 | | | | |
| Work-In-Progress - CIP | 15,128,039 | 1,679,895 | | | (7,564,020) | 9,243,915 | | | | |
| Accumulated Deprec | | | | | | | 28,014,727 | 2,045,102 | | 30,059,829 |
| | 78,160,739 | 1,755,525 | 812,282 | (57,490) | - | 80,671,056 | 28,014,727 | 2,045,102 | 0 | 30,059,829 |

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| 31-Dec-31 | | | | | | | | | | |
|--------------------------------|------------|-----------|---------------------|-----------|-------------|------------|------------|-----------|-----------|------------|
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,674,307 | 77,898 | | | | 2,752,205 | | | | |
| Treatment & Collection Systems | 68,484,792 | | 820,405 | (57,777) | 4,621,958 | 73,869,377 | | | | |
| Work-In-Progress - CIP | 9,243,915 | 3,955,379 | | | (4,621,958) | 8,577,337 | | | | |
| Accumulated Deprec | | | | | | | 30,059,829 | 2,201,504 | | 32,261,333 |
| | 80,671,056 | 4,033,277 | 820,405 | (57,777) | - | 85,466,961 | 30,059,829 | 2,201,504 | 0 | 32,261,333 |
| 31-Dec-32 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,752,205 | 80,235 | | | | 2,832,441 | | | | |
| Treatment & Collection Systems | 73,869,377 | | 828,609 | (58,066) | 4,288,668 | 78,928,588 | | | | |
| Work-In-Progress - CIP | 8,577,337 | 1,666,714 | | | (4,288,668) | 5,955,383 | | | | |
| Accumulated Deprec | | | | | | | 32,261,333 | 2,348,656 | | 34,609,989 |
| | 85,466,961 | 1,746,950 | 828,609 | (58,066) | - | 87,984,454 | 32,261,333 | 2,348,656 | 0 | 34,609,989 |
| 31-Dec-33 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,832,441 | 82,642 | | | | 2,915,083 | | | | |
| Treatment & Collection Systems | 78,928,588 | | 836,895 | (58,357) | 2,977,691 | 82,684,818 | | | | |
| Work-In-Progress - CIP | 5,955,383 | 910,491 | | | (2,977,691) | 3,888,182 | | | | |
| Accumulated Deprec | | | | | | | 34,609,989 | 2,458,571 | | 37,068,560 |
| | 87,984,454 | 993,133 | 836,895 | (58,357) | - | 89,756,126 | 34,609,989 | 2,458,571 | 0 | 37,068,560 |
| 31-Dec-34 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 2,915,083 | 85,122 | | | | 3,000,205 | | | | |
| Treatment & Collection Systems | 82,684,818 | | 845,264 | (58,648) | 1,944,091 | 85,415,525 | | | | |
| Work-In-Progress - CIP | 3,888,182 | 756,295 | | | (1,944,091) | 2,700,386 | | | | |
| Accumulated Deprec | | | | | | | 37,068,560 | 2,539,194 | | 39,607,754 |
| | 89,756,126 | 841,417 | 845,264 | (58,648) | - | 91,384,158 | 37,068,560 | 2,539,194 | 0 | 39,607,754 |
| 31-Dec-35 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 3,000,205 | 85,122 | | | | 3,085,327 | | | | |
| Treatment & Collection Systems | 85,415,525 | | 2,034 | (58,942) | 1,350,193 | 86,708,811 | | | | |
| Work-In-Progress - CIP | 2,700,386 | 2,267,014 | | | (1,350,193) | 3,617,207 | | | | |
| Accumulated Deprec | | | | | | | 39,607,754 | 2,578,660 | | 42,186,414 |
| | 91,384,158 | 2,352,136 | 2,034 | (58,942) | - | 93,679,386 | 39,607,754 | 2,578,660 | 0 | 42,186,414 |
| 31-Dec-36 | | | | | | | | | | |
| | Beg Bal | Additions | Contributed Capital | Disposals | Transfer | Ending Bal | Beg Bal | Expense | Disposals | Ending Bal |
| Land | 94,135 | | | | | 94,135 | | | | |
| Building | 173,907 | | | | | 173,907 | | | | |
| Vehicles & equipment | 3,085,327 | 85,122 | | | | 3,170,448 | | | | |
| Treatment & Collection Systems | 86,708,811 | | - | (59,236) | 1,808,603 | 88,458,178 | | | | |
| Work-In-Progress - CIP | 3,617,207 | 4,183,338 | | | (1,808,603) | 5,991,942 | | | | |
| Accumulated Deprec | | | | | | | 42,186,414 | 2,631,185 | | 44,817,599 |
| | 93,679,386 | 4,268,460 | - | (59,236) | - | 97,888,610 | 42,186,414 | 2,631,185 | 0 | 44,817,599 |

BOONE COUNTY REGIONAL SEWER DISTRICT
 BOONE COUNTY, MO
 Actual and Projected Debt Levels 2019-2036
 Prepared by Stephen M. Connelly, CPA, PC

2019

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|--------------------------|------------|-----------|-----------|------------|----------------|-----------|
| Series 1998B | 0 | | 0 | 0 | 0 | 0 |
| Series 2000A | 130,000 | | 65,000 | 65,000 | 5,541 | 70,541 |
| Series 2002B | 90,000 | | 20,000 | 70,000 | 4,050 | 24,050 |
| Series 2004B | 385,000 | | 60,000 | 325,000 | 16,025 | 76,025 |
| Series 2006B | 305,000 | | 35,000 | 270,000 | 13,550 | 48,550 |
| Series 2007B | 1,645,000 | | 135,000 | 1,510,000 | 69,881 | 204,881 |
| SRF Direct Loan - 09, 11 | 907,400 | | 63,100 | 844,300 | 13,177 | 76,277 |
| Direct Loan 2012 | 919,500 | | 55,700 | 863,800 | 12,643 | 68,343 |
| City of Rocheport | 9,800 | | 700 | 9,100 | 160 | 860 |
| Direct Loan 2013 | 10,405,000 | | 541,000 | 9,864,000 | 148,000 | 689,000 |
| Direct Loan 2015 | 2,674,000 | | 136,000 | 2,538,000 | 33,264 | 169,264 |
| Direct Loan 2019 | | 1,219,000 | | 1,219,000 | 0 | 0 |
| Calculated | 17,470,700 | 1,219,000 | 1,111,500 | 17,578,200 | 316,291 | 1,427,791 |

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2020

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|--------------------------|------------|----------|-----------|------------|----------------|-----------|
| Series 2000A | 65,000 | | 65,000 | 0 | 1,853 | 66,853 |
| Series 2002B | 70,000 | | 20,000 | 50,000 | 3,000 | 23,000 |
| Series 2004B | 325,000 | | 60,000 | 265,000 | 13,250 | 73,250 |
| Series 2006B | 270,000 | | 35,000 | 235,000 | 12,150 | 47,150 |
| Series 2007B | 1,510,000 | | 140,000 | 1,370,000 | 64,281 | 204,281 |
| SRF Direct Loan - 09, 11 | 844,300 | | 66,000 | 778,300 | 12,179 | 78,179 |
| Direct Loan 2012 | 863,800 | | 55,600 | 808,200 | 11,827 | 67,427 |
| City of Rocheport | 9,100 | | 700 | 8,400 | 148 | 848 |
| Direct Loan 2013 | 9,864,000 | | 554,000 | 9,310,000 | 139,853 | 693,853 |
| Direct Loan 2015 | 2,538,000 | | 139,000 | 2,399,000 | 31,544 | 170,544 |
| Direct Loan 2019 | 1,219,000 | | 0 | 1,219,000 | 6,722 | 6,722 |
| Calculated | 17,578,200 | 0 | 1,135,300 | 16,442,900 | 296,807 | 1,432,107 |

2021

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|--------------------------|------------|----------|-----------|------------|----------------|-----------|
| Series 2002B | 50,000 | | 25,000 | 25,000 | 1,875 | 26,875 |
| Series 2004B | 265,000 | | 65,000 | 200,000 | 10,000 | 75,000 |
| Series 2006B | 235,000 | | 35,000 | 200,000 | 10,575 | 45,575 |
| Series 2007B | 1,370,000 | | 145,000 | 1,225,000 | 58,300 | 203,300 |
| SRF Direct Loan - 09, 11 | 778,300 | | 67,100 | 711,200 | 11,157 | 78,257 |
| Direct Loan 2012 | 808,200 | | 58,400 | 749,800 | 10,993 | 69,393 |
| City of Rocheport | 8,400 | | 700 | 7,700 | 136 | 836 |
| Direct Loan 2013 | 9,310,000 | | 567,000 | 8,743,000 | 131,505 | 698,505 |
| Direct Loan 2015 | 2,399,000 | | 142,000 | 2,257,000 | 29,780 | 171,780 |
| Direct Loan 2019 | 1,219,000 | | 46,951 | 1,172,049 | 13,218 | 60,168 |
| Calculated | 16,442,900 | 0 | 1,152,151 | 15,290,749 | 277,539 | 1,429,689 |

2022

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|--------------------------|------------|----------|-----------|------------|----------------|-----------|
| Series 2002B | 25,000 | | 25,000 | 0 | 625 | 25,625 |
| Series 2004B | 200,000 | | 65,000 | 135,000 | 6,750 | 71,750 |
| Series 2006B | 200,000 | | 40,000 | 160,000 | 8,700 | 48,700 |
| Series 2007B | 1,225,000 | | 150,000 | 1,075,000 | 51,363 | 201,363 |
| SRF Direct Loan - 09, 11 | 711,200 | | 68,300 | 642,900 | 10,118 | 78,418 |
| Direct Loan 2012 | 749,800 | | 60,200 | 689,600 | 10,133 | 70,333 |
| City of Rocheport | 7,700 | | 700 | 7,000 | 124 | 824 |
| Direct Loan 2013 | 8,743,000 | | 581,000 | 8,162,000 | 122,959 | 703,959 |
| Direct Loan 2015 | 2,257,000 | | 145,000 | 2,112,000 | 27,985 | 172,985 |
| Direct Loan 2019 | 1,172,049 | | 47,700 | 1,124,349 | 12,756 | 60,456 |
| Direct Loan 2022 | | 796,644 | | 796,644 | 0 | 0 |
| Calculated | 15,290,749 | 796,644 | 1,182,900 | 14,904,493 | 251,513 | 1,434,413 |

| 2023 | | | | | | |
|--------------------------|------------|-----------|-----------|------------|----------------|-----------|
| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
| Series 2004B | 135,000 | | 65,000 | 70,000 | 3,500 | 68,500 |
| Series 2006B | 160,000 | | 40,000 | 120,000 | 6,700 | 46,700 |
| Series 2007B | 1,075,000 | | 160,000 | 915,000 | 43,962 | 203,962 |
| SRF Direct Loan - 09, 11 | 642,900 | | 70,500 | 572,400 | 9,051 | 79,551 |
| Direct Loan 2012 | 689,800 | | 61,800 | 627,800 | 9,248 | 71,048 |
| City of Rocheport | 7,000 | | 700 | 6,300 | 112 | 812 |
| Direct Loan 2013 | 8,162,000 | | 595,000 | 7,567,000 | 114,204 | 709,204 |
| Direct Loan 2015 | 2,112,000 | | 149,000 | 1,963,000 | 26,145 | 175,145 |
| Direct Loan 2019 | 1,124,349 | | 48,800 | 1,075,549 | 12,170 | 60,970 |
| Direct Loan 2022 | 796,644 | | | 796,644 | 9,746 | 9,746 |
| Direct Loan 2023 | | 1,271,279 | | 1,271,279 | 0 | 0 |
| Calculated | 14,904,493 | 1,271,279 | 1,190,800 | 14,984,972 | 234,838 | 1,425,638 |

| 2024 | | | | | | |
|--------------------------|------------|-----------|-----------|------------|----------------|-----------|
| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
| Series 2004B | 70,000 | | 70,000 | 0 | 0 | 70,000 |
| Series 2006B | 120,000 | | 40,000 | 80,000 | 4,700 | 44,700 |
| Series 2007B | 915,000 | | 165,000 | 750,000 | 36,125 | 201,125 |
| SRF Direct Loan - 09, 11 | 572,400 | | 72,600 | 499,800 | 7,945 | 80,545 |
| Direct Loan 2012 | 627,800 | | 62,700 | 565,100 | 8,352 | 71,052 |
| City of Rocheport | 6,300 | | 700 | 5,600 | 101 | 801 |
| Direct Loan 2013 | 7,567,000 | | 609,000 | 6,958,000 | 105,243 | 714,243 |
| Direct Loan 2015 | 1,963,000 | | 151,000 | 1,812,000 | 24,261 | 175,261 |
| Direct Loan 2019 | 1,075,549 | | 49,700 | 1,025,849 | 11,572 | 61,272 |
| Direct Loan 2022 | 796,644 | | 34,700 | 761,944 | 9,614 | 44,314 |
| Direct Loan 2023 | 1,271,279 | | | 1,271,279 | 15,553 | 15,553 |
| Direct Loan 2024 | | 2,662,954 | | 2,662,954 | 0 | 0 |
| Calculated | 14,984,972 | 2,662,954 | 1,255,400 | 16,392,526 | 223,466 | 1,478,866 |

| 2025 | | | | | | |
|--------------------------|------------|----------|-----------|------------|----------------|-----------|
| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
| Series 2006B | 80,000 | | 40,000 | 40,000 | 2,700 | 42,700 |
| Series 2007B | 750,000 | | 175,000 | 575,000 | 27,813 | 202,813 |
| SRF Direct Loan - 09, 11 | 499,800 | | 73,700 | 426,100 | 6,823 | 80,523 |
| Direct Loan 2012 | 565,100 | | 64,500 | 500,600 | 7,430 | 71,930 |
| City of Rocheport | 5,600 | | 800 | 4,800 | 88 | 888 |
| Direct Loan 2013 | 6,958,000 | | 624,000 | 6,334,000 | 96,067 | 720,067 |
| Direct Loan 2015 | 1,812,000 | | 155,000 | 1,657,000 | 22,346 | 177,346 |
| Direct Loan 2019 | 1,025,849 | | 50,700 | 975,149 | 10,963 | 61,663 |
| Direct Loan 2022 | 761,944 | | 35,300 | 726,644 | 9,188 | 44,488 |
| Direct Loan 2023 | 1,271,279 | | 55,400 | 1,215,879 | 15,341 | 70,741 |
| Direct Loan 2024 | 2,662,954 | | | 2,662,954 | 32,578 | 32,578 |
| Direct Loan 2025 | | 890,647 | | 890,647 | 0 | 0 |
| Calculated | 16,392,526 | 890,647 | 1,274,400 | 16,008,773 | 231,338 | 1,505,738 |

| 2026 | | | | | | |
|--------------------------|-----------|----------|----------|------------|----------------|----------|
| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
| Series 2006B | 40,000 | | 40,000 | 0 | 850 | 40,850 |
| Series 2007B | 575,000 | | 185,000 | 390,000 | 19,025 | 204,025 |
| SRF Direct Loan - 09, 11 | 426,100 | | 75,900 | 350,200 | 5,674 | 81,574 |
| Direct Loan 2012 | 500,600 | | 66,300 | 434,300 | 6,481 | 72,781 |
| City of Rocheport | 4,800 | | 800 | 4,000 | 79 | 879 |
| Direct Loan 2013 | 6,334,000 | | 638,000 | 5,696,000 | 86,676 | 724,676 |
| Direct Loan 2015 | 1,657,000 | | 159,000 | 1,498,000 | 20,381 | 179,381 |
| Direct Loan 2019 | 975,149 | | 51,700 | 923,449 | 10,341 | 62,041 |
| Direct Loan 2022 | 726,644 | | 35,900 | 690,744 | 8,756 | 44,656 |
| Direct Loan 2023 | 1,215,879 | | 56,400 | 1,159,479 | 14,662 | 71,062 |
| Direct Loan 2024 | 2,662,954 | | 116,100 | 2,546,854 | 32,135 | 148,235 |
| Direct Loan 2025 | 890,647 | | 0 | 890,647 | 10,896 | 10,896 |

| | | | | | | |
|------------|------------|---|-----------|------------|---------|-----------|
| Calculated | 16,008,773 | 0 | 1,425,100 | 14,583,673 | 215,957 | 1,641,057 |
|------------|------------|---|-----------|------------|---------|-----------|

| 2027 | | | | | | |
|--------------------------|------------|-----------|-----------|------------|----------------|-----------|
| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
| Series 2007B | 390,000 | | 190,000 | 200,000 | 10,000 | 200,000 |
| SRF Direct Loan - 09, 11 | 350,200 | | 78,300 | 271,900 | 4,481 | 82,781 |
| Direct Loan 2012 | 434,300 | | 68,100 | 366,200 | 5,507 | 73,607 |
| City of Rochepport | 4,000 | | 800 | 3,200 | 61 | 861 |
| Direct Loan 2013 | 5,696,000 | | 654,000 | 5,042,000 | 77,056 | 731,056 |
| Direct Loan 2015 | 1,498,000 | | 162,000 | 1,336,000 | 18,365 | 180,365 |
| Direct Loan 2019 | 923,449 | | 52,800 | 870,649 | 9,707 | 62,507 |
| Direct Loan 2022 | 690,744 | | 36,500 | 654,244 | 8,316 | 44,816 |
| Direct Loan 2023 | 1,159,479 | | 57,300 | 1,102,179 | 13,972 | 71,272 |
| Direct Loan 2024 | 2,546,854 | | 118,100 | 2,428,754 | 30,713 | 148,813 |
| Direct Loan 2025 | 890,647 | | 38,800 | 851,847 | 10,748 | 49,548 |
| Direct Loan 2027 | | 1,537,342 | | 1,537,342 | 0 | 0 |
| Calculated | 14,583,673 | 1,537,342 | 1,456,700 | 14,664,315 | 188,926 | 1,645,626 |

| 2028 | | | | | | |
|--------------------------|------------|-----------|-----------|------------|----------------|-----------|
| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
| Series 2007B | 200,000 | | 200,000 | 0 | 0 | 200,000 |
| SRF Direct Loan - 09, 11 | 271,900 | | 79,400 | 192,500 | 3,272 | 82,672 |
| Direct Loan 2012 | 366,200 | | 69,900 | 296,300 | 4,507 | 74,407 |
| City of Rochepport | 3,200 | | 800 | 2,400 | 47 | 847 |
| Direct Loan 2013 | 5,042,000 | | 670,000 | 4,372,000 | 67,200 | 737,200 |
| Direct Loan 2015 | 1,336,000 | | 165,000 | 1,171,000 | 16,317 | 181,317 |
| Direct Loan 2019 | 870,649 | | 53,900 | 816,749 | 9,060 | 62,960 |
| Direct Loan 2022 | 654,244 | | 37,200 | 617,044 | 7,869 | 45,069 |
| Direct Loan 2023 | 1,102,179 | | 58,300 | 1,043,879 | 13,270 | 71,570 |
| Direct Loan 2024 | 2,428,754 | | 120,100 | 2,308,654 | 29,266 | 149,366 |
| Direct Loan 2025 | 851,847 | | 39,500 | 812,347 | 10,272 | 49,772 |
| Direct Loan 2027 | 1,537,342 | | | 1,537,342 | 18,808 | 18,808 |
| Direct Loan 2028 | | 6,672,078 | | 6,672,078 | 0 | 0 |
| Calculated | 14,664,315 | 6,672,078 | 1,494,100 | 19,842,293 | 179,887 | 1,673,987 |

| 2029 | | | | | | |
|--------------------------|------------|------------|-----------|------------|----------------|-----------|
| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
| SRF Direct Loan - 09, 11 | 192,500 | | 81,800 | 110,700 | 2,034 | 83,834 |
| Direct Loan 2012 | 296,300 | | 71,700 | 224,600 | 3,481 | 75,181 |
| City of Rochepport | 2,400 | | 800 | 1,600 | 34 | 834 |
| Direct Loan 2013 | 4,372,000 | | 686,000 | 3,686,000 | 57,105 | 743,105 |
| Direct Loan 2015 | 1,171,000 | | 169,000 | 1,002,000 | 14,225 | 183,225 |
| Direct Loan 2019 | 816,749 | | 37,800 | 778,949 | 7,413 | 45,213 |
| Direct Loan 2022 | 617,044 | | 37,800 | 579,244 | 7,413 | 45,213 |
| Direct Loan 2023 | 1,043,879 | | 59,300 | 984,579 | 59,300 | 118,600 |
| Direct Loan 2024 | 2,308,654 | | 122,100 | 2,186,554 | 27,795 | 149,895 |
| Direct Loan 2025 | 812,347 | | 40,200 | 772,147 | 9,789 | 49,989 |
| Direct Loan 2027 | 1,537,342 | | 66,900 | 1,470,442 | 18,552 | 85,452 |
| Direct Loan 2028 | 6,672,078 | | | 6,672,078 | 81,625 | 81,625 |
| Direct Loan 2029 | | 11,241,356 | | 11,241,356 | 0 | 0 |
| Calculated | 19,842,293 | 11,241,356 | 1,373,400 | 29,710,249 | 288,767 | 1,662,167 |

| 2030 | | | | | | |
|--------------------------|-----------|----------|----------|------------|----------------|----------|
| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
| SRF Direct Loan - 09, 11 | 110,700 | | 83,700 | 27,000 | 754 | 84,454 |
| Direct Loan 2012 | 224,600 | | 73,400 | 150,200 | 2,430 | 75,830 |
| City of Rochepport | 1,600 | | 800 | 800 | 20 | 820 |
| Direct Loan 2013 | 3,686,000 | | 702,000 | 2,984,000 | 46,776 | 748,776 |
| Direct Loan 2015 | 1,002,000 | | 173,000 | 829,000 | 12,083 | 165,083 |
| Direct Loan 2019 | 778,949 | | 56,100 | 722,849 | 7,726 | 63,826 |

| | | | | | | |
|------------------|------------|-----------|-----------|------------|---------|-----------|
| Direct Loan 2022 | 579,244 | | 41,933 | 537,311 | 6,950 | 48,884 |
| Direct Loan 2023 | 984,579 | | 60,300 | 924,279 | 11,829 | 72,129 |
| Direct Loan 2024 | 2,186,564 | | 124,300 | 2,062,264 | 26,298 | 160,598 |
| Direct Loan 2025 | 772,147 | | 40,800 | 731,347 | 9,266 | 50,096 |
| Direct Loan 2027 | 1,470,442 | | 68,100 | 1,402,342 | 68,100 | 136,200 |
| Direct Loan 2028 | 6,672,078 | | 290,700 | 6,381,378 | 80,517 | 371,217 |
| Direct Loan 2029 | 11,241,356 | | | 11,241,356 | 137,525 | 137,525 |
| Direct Loan 2030 | | 1,679,895 | | 1,679,895 | 0 | 0 |
| Calculated | 29,710,249 | 1,679,895 | 1,715,133 | 29,674,011 | 410,305 | 2,125,438 |

2031

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|--------------------------|------------|-----------|-----------|------------|----------------|-----------|
| SRF Direct Loan - 09, 11 | 27,000 | | 27,000 | 0 | 105 | 27,105 |
| Direct Loan 2012 | 150,200 | | 75,100 | 75,100 | 1,355 | 76,455 |
| City of Rocheport | 800 | | 800 | 0 | 7 | 807 |
| Direct Loan 2013 | 2,984,000 | | 719,000 | 2,265,000 | 36,201 | 755,201 |
| Direct Loan 2015 | 829,000 | | 177,000 | 652,000 | 9,891 | 186,891 |
| Direct Loan 2019 | 722,849 | | 57,100 | 665,749 | 7,038 | 64,138 |
| Direct Loan 2022 | 537,311 | | 39,100 | 498,211 | 6,479 | 45,579 |
| Direct Loan 2023 | 924,279 | | 60,300 | 863,979 | 11,090 | 71,390 |
| Direct Loan 2024 | 2,062,264 | | 126,400 | 1,935,864 | 24,776 | 151,176 |
| Direct Loan 2025 | 731,347 | | 41,600 | 689,747 | 8,796 | 50,396 |
| Direct Loan 2027 | 1,402,342 | | 69,300 | 1,333,042 | 16,898 | 86,198 |
| Direct Loan 2028 | 6,381,378 | | 295,700 | 6,085,678 | 76,955 | 372,655 |
| Direct Loan 2029 | 11,241,356 | | 489,700 | 10,751,656 | 135,657 | 625,357 |
| Direct Loan 2030 | 1,679,895 | | | 1,679,895 | 20,552 | 20,552 |
| Direct Loan 2031 | | 3,955,379 | | 3,955,379 | 0 | 0 |
| Calculated | 29,674,011 | 3,955,379 | 2,178,100 | 31,451,290 | 355,800 | 2,533,900 |

2032

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|------------------|------------|-----------|-----------|------------|----------------|-----------|
| Direct Loan 2012 | 75,100 | | 75,100 | 0 | 267 | 75,367 |
| Direct Loan 2013 | 2,265,000 | | 726,300 | 1,538,700 | 30,397 | 756,697 |
| Direct Loan 2015 | 652,000 | | 181,000 | 471,000 | 7,648 | 188,648 |
| Direct Loan 2019 | 665,749 | | 58,300 | 607,449 | 6,338 | 64,638 |
| Direct Loan 2022 | 498,211 | | 39,800 | 458,411 | 6,001 | 45,801 |
| Direct Loan 2023 | 863,979 | | 62,500 | 801,479 | 10,337 | 72,837 |
| Direct Loan 2024 | 1,935,864 | | 128,600 | 1,807,264 | 23,227 | 151,827 |
| Direct Loan 2025 | 689,747 | | 42,200 | 647,547 | 8,287 | 50,487 |
| Direct Loan 2027 | 1,333,042 | | 70,500 | 1,262,542 | 16,049 | 86,549 |
| Direct Loan 2028 | 6,085,678 | | 300,800 | 5,784,878 | 73,332 | 374,132 |
| Direct Loan 2029 | 10,751,656 | | 498,200 | 10,253,456 | 129,657 | 627,857 |
| Direct Loan 2030 | 1,679,895 | | 73,100 | 1,606,795 | 20,273 | 93,373 |
| Direct Loan 2031 | 3,955,379 | | | 3,955,379 | 48,390 | 48,390 |
| Direct Loan 2032 | | 1,666,714 | | 1,666,714 | 0 | 0 |
| Calculated | 31,451,290 | 1,666,714 | 2,256,400 | 30,861,604 | 380,202 | 2,636,602 |

2033

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|------------------|------------|----------|----------|------------|----------------|----------|
| Direct Loan 2013 | 1,538,700 | | 744,500 | 794,200 | 19,580 | 764,080 |
| Direct Loan 2015 | 471,000 | | 181,000 | 290,000 | 25,368 | 206,368 |
| Direct Loan 2019 | 607,449 | | 59,400 | 548,049 | 5,624 | 65,024 |
| Direct Loan 2022 | 458,411 | | 40,500 | 417,911 | 5,513 | 46,013 |
| Direct Loan 2023 | 801,479 | | 63,500 | 737,979 | 9,572 | 73,072 |
| Direct Loan 2024 | 1,807,264 | | 130,800 | 1,676,464 | 21,651 | 152,451 |
| Direct Loan 2025 | 647,547 | | 43,000 | 604,547 | 7,770 | 50,770 |
| Direct Loan 2027 | 1,262,542 | | 71,700 | 1,190,842 | 15,185 | 86,885 |
| Direct Loan 2028 | 5,784,878 | | 306,000 | 5,478,878 | 69,646 | 375,646 |
| Direct Loan 2029 | 10,253,456 | | 506,800 | 9,746,656 | 123,553 | 630,353 |
| Direct Loan 2030 | 1,606,795 | | 74,500 | 1,532,295 | 19,377 | 93,877 |
| Direct Loan 2031 | 3,955,379 | | 172,300 | 3,783,079 | 47,732 | 220,032 |

| | | | | | | |
|------------------|------------|---------|-----------|------------|---------|-----------|
| Direct Loan 2032 | 1,666,714 | | | 1,666,714 | 20,390 | 20,390 |
| Direct Loan 2033 | | 910,491 | | 910,491 | 0 | 0 |
| Calculated | 30,861,604 | 910,491 | 2,394,000 | 29,378,095 | 390,981 | 2,784,961 |

2034

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|------------------|------------|----------|-----------|------------|----------------|-----------|
| Direct Loan 2013 | 794,200 | | 794,200 | 0 | 8,494 | 802,694 |
| Direct Loan 2015 | 290,000 | | 181,000 | 109,000 | 4,114 | 185,114 |
| Direct Loan 2019 | 548,049 | | 60,600 | 487,449 | 4,895 | 65,495 |
| Direct Loan 2022 | 417,911 | | 41,200 | 376,711 | 5,017 | 46,217 |
| Direct Loan 2023 | 737,979 | | 64,600 | 673,379 | 8,794 | 73,394 |
| Direct Loan 2024 | 1,676,454 | | 133,000 | 1,543,454 | 20,049 | 153,049 |
| Direct Loan 2025 | 604,547 | | 43,800 | 560,747 | 7,243 | 51,043 |
| Direct Loan 2027 | 1,190,842 | | 72,900 | 1,117,942 | 14,307 | 87,207 |
| Direct Loan 2028 | 5,478,878 | | 311,300 | 5,167,578 | 65,897 | 377,197 |
| Direct Loan 2029 | 9,746,656 | | 515,600 | 9,231,056 | 117,343 | 632,943 |
| Direct Loan 2030 | 1,532,295 | | 75,700 | 1,456,595 | 18,464 | 94,164 |
| Direct Loan 2031 | 3,783,079 | | 175,300 | 3,607,779 | 45,621 | 220,921 |
| Direct Loan 2032 | 1,666,714 | | 72,700 | 1,594,014 | 20,113 | 92,813 |
| Direct Loan 2033 | 910,491 | | | 910,491 | 11,139 | 11,139 |
| Direct Loan 2034 | | 756,295 | | 756,295 | 0 | 0 |
| Calculated | 29,378,095 | 756,295 | 2,541,900 | 27,592,490 | 351,488 | 2,893,388 |

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2035

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|------------------|------------|-----------|-----------|------------|----------------|-----------|
| Direct Loan 2015 | 109,000 | | 109,000 | 0 | 1,784 | 110,784 |
| Direct Loan 2019 | 487,449 | | 61,900 | 425,549 | 4,152 | 66,052 |
| Direct Loan 2022 | 376,711 | | 41,900 | 334,811 | 4,511 | 46,411 |
| Direct Loan 2023 | 673,379 | | 65,700 | 607,679 | 8,002 | 73,702 |
| Direct Loan 2024 | 1,543,454 | | 135,400 | 1,408,054 | 18,419 | 153,819 |
| Direct Loan 2025 | 560,747 | | 44,500 | 516,247 | 6,706 | 51,206 |
| Direct Loan 2027 | 1,117,942 | | 74,300 | 1,043,642 | 13,413 | 87,713 |
| Direct Loan 2028 | 5,167,578 | | 316,700 | 4,850,878 | 62,082 | 378,782 |
| Direct Loan 2029 | 9,231,056 | | 524,500 | 8,706,556 | 111,026 | 635,526 |
| Direct Loan 2030 | 1,456,595 | | 77,100 | 1,379,495 | 17,536 | 94,636 |
| Direct Loan 2031 | 3,607,779 | | 178,300 | 3,429,479 | 43,473 | 221,773 |
| Direct Loan 2032 | 1,594,014 | | 73,900 | 1,520,114 | 19,223 | 93,123 |
| Direct Loan 2033 | 910,491 | | 39,600 | 870,891 | 10,988 | 50,588 |
| Direct Loan 2034 | 756,295 | | | 756,295 | 9,252 | 9,252 |
| Direct Loan 2035 | | 2,267,014 | | 2,267,014 | 0 | 0 |
| Calculated | 27,592,490 | 2,267,014 | 1,742,800 | 28,116,704 | 330,568 | 2,073,368 |

2036

| | Beg Bal | Advances | Payments | Ending Bal | Gross Interest | Gross DS |
|------------------|------------|-----------|-----------|------------|----------------|-----------|
| Direct Loan 2019 | 425,549 | | 63,100 | 362,449 | 3,393 | 66,493 |
| Direct Loan 2022 | 334,811 | | 42,600 | 292,211 | 3,998 | 46,598 |
| Direct Loan 2023 | 607,679 | | 66,900 | 540,779 | 7,197 | 74,097 |
| Direct Loan 2024 | 1,408,054 | | 137,700 | 1,270,354 | 16,760 | 154,460 |
| Direct Loan 2025 | 516,247 | | 45,200 | 471,047 | 6,161 | 51,361 |
| Direct Loan 2027 | 1,043,642 | | 75,500 | 968,142 | 12,503 | 88,003 |
| Direct Loan 2028 | 4,850,878 | | 322,200 | 4,528,678 | 58,202 | 380,402 |
| Direct Loan 2029 | 8,706,556 | | 533,500 | 8,173,056 | 104,600 | 638,100 |
| Direct Loan 2030 | 1,379,495 | | 78,400 | 1,301,095 | 16,592 | 94,992 |
| Direct Loan 2031 | 3,429,479 | | 181,400 | 3,248,079 | 41,289 | 222,689 |
| Direct Loan 2032 | 1,520,114 | | 75,100 | 1,445,014 | 18,317 | 93,417 |
| Direct Loan 2033 | 870,891 | | 40,400 | 830,491 | 10,502 | 50,902 |
| Direct Loan 2034 | 756,295 | | 32,900 | 723,395 | 9,127 | 42,027 |
| Direct Loan 2035 | 2,267,014 | | | 2,267,014 | 27,734 | 27,734 |
| Direct Loan 2036 | | 4,183,338 | | 4,183,338 | 0 | 0 |
| Calculated | 28,116,704 | 4,183,338 | 1,694,900 | 30,605,142 | 336,376 | 2,031,276 |