

**OUTSTANDING
DEBT
INSTRUMENTS**

Year End December 31	Principal	Interest	Total
2020	614,124	81,156	695,280
2021	633,313	64,275	697,587
2022	650,534	46,311	696,845
2023	321,823	34,970	356,792
2024-2028	1,028,320	117,031	1,145,351
2029-2033	581,201	46,070	627,270
2034-2035	81,690	2,257	83,947
	<u>\$ 3,911,004</u>	<u>\$ 389,812</u>	<u>\$ 4,300,816</u>

Year End December 31	Principal	Interest	Total
2020	36,900.33	19,064.03	#REF!
2021	37,922.07	18,042.29	55,964.36
2022	38,972.09	16,992.27	55,964.36
2023	40,051.19	15,913.17	55,964.36
2024-2028	217,517.69	62,304.11	279,821.80
2029-2033	249,346.50	30,475.30	279,821.80
2034-2035	81,689.67	2,256.87	83,946.54
	<u>702,399.54</u>	<u>165,048.04</u>	<u>867,447.58</u>

**Madison County Utilities District
Covenants
December 31, 2019**

NOTES:

SID requirement for PSC report and Annual Gross Receipts report is March 31

Covenants for Bonds found beginning on page 259

Continuing Disclosure Requirements beginning on page 132

1. **Maintain all required accounts** No new accounts opened or closed during the year.
2. **Maintain fidelity bond insurance on any officer or employee who handles cash in an amount at least equ**
3. **Prepare annual budget and amendments if needed and not to expend in excess of budget or amended b**
4. **Not to decrease rates without first obtaining the written determination of a consulting engineer that pro**
5. **Keep complete and accurate books of record and account relating to the system** Monthly CF
6. **As long as the bonds are outstanding, it will not sell, issue, mortgage or otherwise dispose of or surrende**
7. **Annual Audit within sixty (60) days after the end of each calendar year in accordance with generally acce**
8. **Carry public liability, vehicular insurance and property damage insurance** Annual poilcy. See invc
9. **Continuing Disclosure Agreement Requirements:**
 - a) **to each nationally recognized municipal securities information repository (NRMSIR) and to its state in**
 - b) **in a timely manner, to each NRMSIR or Municipal Securities Rulemaking Board (MSRB) and to the SID**
 - c) **in a timely manner, to each NRMSIR or to the MSRB and to the SID, notice of failure of the District to p**

Year End			
December 31	Principal	Interest	Total
2020	300,000.00	33,412.00	333,412.00
2021	315,000.00	20,719.00	335,719.00
2022	330,000.00	7,013.00	337,013.00
	<u>945,000.00</u>	<u>61,144.00</u>	<u>1,006,144.00</u>

Year End December 31	Principal	Interest	Total
2020	173,151.46	9,308.88	182,460.34
2021	174,887.31	7,573.03	182,460.34
2022	176,640.56	5,819.78	182,460.34
2023	178,411.38	4,048.96	182,460.34
2024-2025	270,976.37	2,714.14	273,690.51
	<u>974,067.08</u>	<u>29,464.79</u>	<u>1,003,531.87</u>

Year End			
December 31	Principal	Interest	Total
2020	55,435.30	5,662.18	61,097.48
2021	55,991.05	5,106.43	61,097.48
2022	56,552.35	4,545.13	61,097.48
2023	57,119.29	3,978.19	61,097.48
2024-2028	294,301.43	11,185.97	305,487.40
2029	60,642.31	455.17	61,097.48
	<u>580,041.73</u>	<u>30,933.07</u>	<u>610,974.80</u>

Year End December 31	Principal	Interest	Total
2020	36,900.33	19,064.03	#REF!
2021	37,922.07	18,042.29	55,964.36
2022	38,972.09	16,992.27	55,964.36
2023	40,051.19	15,913.17	55,964.36
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2029-2033	249,346.50	30,475.30	279,821.80
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	<u>702,399.54</u>	<u>165,048.04</u>	<u>867,447.58</u>

Year End			
December 31	Principal	Interest	Total
2020	43,560.86	13,709.36	57,270.22
2021	44,436.43	12,833.79	57,270.22
2022	45,329.60	11,940.62	57,270.22
2023	46,240.73	11,029.49	57,270.22
2024-2028	245,524.52	40,826.58	286,351.10
2029-2033	271,212.06	15,139.04	286,351.10
	<u>696,304.20</u>	<u>105,478.88</u>	<u>801,783.08</u>

	<u>Advances</u>	<u>Payments</u>	<u>Interest</u>	<u>Balance</u>	
January				-	
February				-	The district collateral
March				-	
April	100,000.00	25,000.00		75,000.00	
May			249.32	75,000.00	
June		10,000.00	280.17	65,000.00	After review gaps in ca. due to Ric
July		5,018.70	77.97	59,981.30	
August		20,011.50	189.33	39,969.80	
September		10,043.12	124.59	29,926.68	
October		29,926.68	166.91	-	
November				-	
December				-	
	<u>100,000.00</u>	<u>100,000.00</u>	<u>1,088.29</u>		

	2018 Outstanding					2019 Outstanding	
Transactions	Balance	Advances	Interest	Payments	Balance		
	\$0	\$100,000	\$1,088	\$100,000	\$0		
		13.1b(1)	13.1b(2)	13.1b(1)			

		Maturity Date	Beginning Balance 12/31/2018	
KIA Loan F02-07	1%	6/1/25	\$ 1,145,500	\$
KIA Loan F07-06	1%	12/1/29	634,927	
KIA Loan F13-023	3%	6/1/35	738,305	
KIA Loan F10-04	2%	12/1/33	739,007	
Series 2008 Bonds	2.30-4.25%	2/1/22	1,235,000	
Accrued Premium			18,268	
Line of Credit	1%	12/20/19	-	
			<u>4,511,007</u>	
Net Pension Liability			1,302,946	
Net OPEB Liability			447,502	
Compensated Absences			107,683	
			<u>\$ 6,369,138</u>	\$

Additions	Deletions	Ending Balance 12/31/2019	Due in One Year	Due Beyond One Year
-	\$ 171,433	\$ 974,067	\$ 173,151	\$ 800,916
-	54,885	580,042	55,435	524,607
-	35,906	702,399	36,900	665,499
-	42,703	696,304	43,561	652,743
-	290,000	945,000	300,000	645,000
-	5,076	13,192	5,076	8,116
<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>100,000</u>	\$ <u>700,003</u>	<u>3,911,004</u>	<u>614,124</u>	<u>3,296,880</u>
145,146	-	1,448,092	-	1,448,092
-	25,382	422,120	-	422,120
-	3,260	104,423	-	104,423
<u>245,146</u>	\$ <u>728,645</u>	<u>5,885,639</u>	<u>614,124</u>	<u>5,271,515</u>