

Northern Kentucky Water District
Refunding Revenue Bonds, Series 2021B
(Final Schedules)

Series 2021B Bond Schedules

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Distribution of Funds
Northern Kentucky Water District
Refunding Revenue Bonds, Series 2021B
(Distribution of Funds Schedule)

Pricing: November 30, 2021
Dated Date: December 14, 2021
Delivery Date: December 14, 2021

Sources of Funds:

Par Amount of Bonds	\$27,730,000.00	
Plus: Original Issuer's Premium	\$2,446,473.05	
Less: Underwriter's Discount	(\$30,503.00)	
Total Due From Purchaser		\$30,145,970.05
Less: Good Faith Deposit (1%)	(\$277,300.00)	
Total Due from Purchaser at Closing	\$29,868,670.05	
Total Sources of Funds		<u>\$30,145,970.05</u>

Uses of Funds:

Deposit to Currently Refund Series 2012 Bonds		\$30,042,750.00
Deposit to Cost of Issuance Fund		\$103,220.05
<i>Wire to RSA Advisors their Financial Advisor Fees</i>	\$40,000.00	
<i>Remit to Dinsmore & Shohl their Bond Counsel Fees (Includes Expenses)</i>	\$19,139.75	
<i>Remit to Moody's Investors Service their Rating Fees</i>	\$37,000.00	
<i>Remit to The Bank of New York Mellon their Paying Agent and Registrar Fees</i>	\$1,650.00	
<i>Remit to AMTEC their Verification Agent Fee</i>	\$1,400.00	
<i>Remit Rounding Amount to Debt Service Fund</i>	\$4,030.30	
Total Uses:		<u>\$30,145,970.05</u>

**Flow of Funds
Northern Kentucky Water District
Refunding Revenue Bonds, Series 2021B
(Flow of Funds Schedule)**

Pricing: November 30, 2021
Dated Date: December 14, 2021
Delivery Date: December 14, 2021

From Purchaser (Bank of America Securities)

November 30, 2021	Wire to The Bank of New York Mellon the Good Faith Deposit	\$277,300.00
December 14, 2021	Wire to The Bank of New York Mellon the Remaining Bond Proceeds	\$29,868,670.05
Total:		\$30,145,970.05

From Paying Agent and Registrar (Bank of New York)

December 14, 2021	Deposit to Currently Refund Series 2012 Bonds	\$30,042,750.00
December 14, 2021	Wire to RSA Advisors their Financial Advisor Fees	\$40,000.00
December 14, 2021	Remit to Dinsmore & Shohl their Bond Counsel Fees (Includes Expenses)	\$19,139.75
December 14, 2021	Remit to Moody's Investors Service their Rating Fees	\$37,000.00
December 14, 2021	Remit to The Bank of New York Mellon their Paying Agent and Registrar Fees	\$1,650.00
December 14, 2021	Remit to AMTEC their Verification Agent Fee	\$1,400.00
December 14, 2021	Remit Rounding Amount to Debt Service Fund	\$4,030.30
Total:		\$30,145,970.05

Wiring Instructions

BNY Mellon

The Bank of New York Mellon
ABA: 021000018
Account Number: 4074118400
Ref: Northern KY Water District REF 2021
Attn: Bart Trindeitmar, 502-566-6903

RSA Advisors

Traditional Bank
Mt. Sterling, Kentucky
ABA Number: 042101514
Account Number: 55316697
Please reference Invoice# 2021

Northern Kentucky Water District

Refunding Revenue Bonds, Series 2021B

FINAL Sold to Bank of America Securities on 11.30.21 Dated & Delivery 12.14.21

Sources & Uses

Dated 12/14/2021 | Delivered 12/14/2021

Sources Of Funds

Par Amount of Bonds	\$27,730,000.00
Reoffering Premium	2,446,473.05

Total Sources **\$30,176,473.05**

Uses Of Funds

Total Underwriter's Discount (0.110%)	30,503.00
Costs of Issuance	99,189.75
Deposit to Current Refunding Fund	30,042,750.00
Rounding Amount	4,030.30

Total Uses **\$30,176,473.05**

Northern Kentucky Water District

Refunding Revenue Bonds, Series 2021B

FINAL Sold to Bank of America Securities on 11.30.21 Dated & Delivery 12.14.21

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/14/2021	-	-	-	-
02/01/2022	4,815,000.00	4.000%	144,812.22	4,959,812.22
08/01/2022	-	-	458,300.00	458,300.00
02/01/2023	4,485,000.00	4.000%	458,300.00	4,943,300.00
08/01/2023	-	-	368,600.00	368,600.00
02/01/2024	4,675,000.00	4.000%	368,600.00	5,043,600.00
08/01/2024	-	-	275,100.00	275,100.00
02/01/2025	4,865,000.00	4.000%	275,100.00	5,140,100.00
08/01/2025	-	-	177,800.00	177,800.00
02/01/2026	5,070,000.00	4.000%	177,800.00	5,247,800.00
08/01/2026	-	-	76,400.00	76,400.00
02/01/2027	3,820,000.00	4.000%	76,400.00	3,896,400.00
Total	\$27,730,000.00	-	\$2,857,212.22	\$30,587,212.22

Yield Statistics

Bond Year Dollars	\$71,430.31
Average Life	2.576 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	0.6177240%
True Interest Cost (TIC)	0.5771969%
Bond Yield for Arbitrage Purposes	0.5368538%
All Inclusive Cost (AIC)	0.7088456%

IRS Form 8038

Net Interest Cost	0.5119259%
Weighted Average Maturity	2.659 Years

Series 2021B-REF FINAL | SINGLE PURPOSE | 12/ 2/2021 | 9:56 AM

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Northern Kentucky Water District

Refunding Revenue Bonds, Series 2021B

FINAL Sold to Bank of America Securities on 11.30.21 Dated & Delivery 12.14.21

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
12/31/2021	-	-	-	-
12/31/2022	5,418,112.22	5,418,112.22	5,940,750.00	522,637.78
12/31/2023	5,311,900.00	5,311,900.00	5,838,000.00	526,100.00
12/31/2024	5,318,700.00	5,318,700.00	5,845,750.00	527,050.00
12/31/2025	5,317,900.00	5,317,900.00	5,841,000.00	523,100.00
12/31/2026	5,324,200.00	5,324,200.00	5,848,125.00	523,925.00
12/31/2027	3,896,400.00	3,896,400.00	4,422,875.00	526,475.00
Total	\$30,587,212.22	\$30,587,212.22	\$33,736,500.00	\$3,149,287.78

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	3,089,690.77
Net PV Cashflow Savings @ 0.709%(AIC)	3,089,690.77
Contingency or Rounding Amount	4,030.30
Net Present Value Benefit	\$3,093,721.07
Net PV Benefit / \$29,310,000 Refunded Principal	10.555%
Net PV Benefit / \$27,730,000 Refunding Principal	11.157%

Refunding Bond Information

Refunding Dated Date	12/14/2021
Refunding Delivery Date	12/14/2021

Series 2021B-REF FINAL | SINGLE PURPOSE | 12/ 2/2021 | 9:56 AM

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Northern Kentucky Water District

Refunding Revenue Bonds, Series 2021B

FINAL Sold to Bank of America Securities on 11.30.21 Dated & Delivery 12.14.21

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/01/2022	Serial Coupon	4.000%	0.130%	4,815,000.00	100.504%	4,839,267.60
02/01/2023	Serial Coupon	4.000%	0.240%	4,485,000.00	104.242%	4,675,253.70
02/01/2024	Serial Coupon	4.000%	0.350%	4,675,000.00	107.740%	5,036,845.00
02/01/2025	Serial Coupon	4.000%	0.440%	4,865,000.00	111.055%	5,402,825.75
02/01/2026	Serial Coupon	4.000%	0.590%	5,070,000.00	113.894%	5,774,425.80
02/01/2027	Serial Coupon	4.000%	0.730%	3,820,000.00	116.436%	4,447,855.20
Total	-	-	-	\$27,730,000.00	-	\$30,176,473.05

Bid Information

Par Amount of Bonds	\$27,730,000.00
Reoffering Premium or (Discount)	2,446,473.05
Gross Production	\$30,176,473.05
Total Underwriter's Discount (0.110%)	\$(30,503.00)
Bid (108.712%)	30,145,970.05
Total Purchase Price	\$30,145,970.05
Bond Year Dollars	\$71,430.31
Average Life	2.576 Years
Average Coupon	4.000000%
Net Interest Cost (NIC)	0.6177240%
True Interest Cost (TIC)	0.5771969%

Series 2021B-REF FINAL | SINGLE PURPOSE | 12/2/2021 | 9:56 AM

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Northern Kentucky Water District

Refunding Revenue Bonds, Series 2021B

FINAL Sold to Bank of America Securities on 11.30.21 Dated & Delivery 12.14.21

Proof of Bond Yield @ 0.5368538%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
12/14/2021	-	1.0000000x	-	-
02/01/2022	4,959,812.22	0.9993003x	4,956,341.80	4,956,341.80
08/01/2022	458,300.00	0.9966251x	456,753.27	5,413,095.07
02/01/2023	4,943,300.00	0.9939570x	4,913,427.80	10,326,522.87
08/01/2023	368,600.00	0.9912961x	365,391.75	10,691,914.63
02/01/2024	5,043,600.00	0.9886423x	4,986,316.53	15,678,231.16
08/01/2024	275,100.00	0.9859957x	271,247.41	15,949,478.57
02/01/2025	5,140,100.00	0.9833561x	5,054,548.56	21,004,027.13
08/01/2025	177,800.00	0.9807235x	174,372.65	21,178,399.77
02/01/2026	5,247,800.00	0.9780981x	5,132,863.05	26,311,262.83
08/01/2026	76,400.00	0.9754796x	74,526.64	26,385,789.47
02/01/2027	3,896,400.00	0.9728682x	3,790,683.58	30,176,473.05
Total	\$30,587,212.22	-	\$30,176,473.05	-

Derivation Of Target Amount

Par Amount of Bonds	\$27,730,000.00
Reoffering Premium or (Discount)	2,446,473.05
Original Issue Proceeds	\$30,176,473.05

Series 2021B-REF FINAL | SINGLE PURPOSE | 12/ 2/2021 | 9:56 AM

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Northern Kentucky Water District

Refunding Revenue Bonds, Series 2021B

FINAL Sold to Bank of America Securities on 11.30.21 Dated & Delivery 12.14.21

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
02/01/2022	4,815,000.00	4.000%	100.504%	4,839,267.60	0.1305556x	631,793.27
02/01/2023	4,485,000.00	4.000%	104.242%	4,675,253.70	1.1305556x	5,285,634.04
02/01/2024	4,675,000.00	4.000%	107.740%	5,036,845.00	2.1305556x	10,731,278.10
02/01/2025	4,865,000.00	4.000%	111.055%	5,402,825.75	3.1305556x	16,913,846.17
02/01/2026	5,070,000.00	4.000%	113.894%	5,774,425.80	4.1305556x	23,851,586.57
02/01/2027	3,820,000.00	4.000%	116.436%	4,447,855.20	5.1305556x	22,819,968.21
Total	\$27,730,000.00	-	-	\$30,176,473.05	-	\$80,234,106.35

Description of Bonds

Final Maturity Date	2/01/2027
Issue price of entire issue	30,176,473.05
Stated Redemption at Maturity	27,730,000.00
Weighted Average Maturity = Bond Years/Issue Price	2.659 Years
Bond Yield for Arbitrage Purposes	0.5368538%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	129,692.75
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-

Description of Refunded Bonds

Proceeds used to currently refund prior issue	30,042,750.00
Proceeds used to advance refund prior issue	-
Remaining weighted average maturity of the bonds to be currently refunded	2.623 Years
Remaining weighted average maturity of the bonds to be advance refunded	-
Last date on which the refunded bonds will be called	2/01/2022

Series 2021B-REF FINAL | SINGLE PURPOSE | 12/ 2/2021 | 9:56 AM

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Northern Kentucky Water District

Refunding Revenue Bonds, Series 2021B

FINAL Sold to Bank of America Securities on 11.30.21 Dated & Delivery 12.14.21

Form 8038 Refunded Bonds

Date	Type of Bond	Coupon	FV Principal	Price	Issue Price	Exponent	Bond Years
Series 2012 REF FINAL							
02/01/2022	Serial Coupon	5.000%	4,590,000.00	122.003%	5,599,937.70	0.1305556x	731,102.98
02/01/2023	Serial Coupon	5.000%	4,720,000.00	120.575%	5,691,140.00	1.1305556x	6,434,149.94
02/01/2024	Serial Coupon	5.000%	4,970,000.00	119.353%	5,931,844.10	2.1305556x	12,638,123.40
02/01/2025	Serial Coupon	5.000%	5,220,000.00	117.685%	6,143,157.00	3.1305556x	19,231,494.28
02/01/2026	Serial Coupon	5.000%	5,495,000.00	116.953%	6,426,567.35	4.1305556x	26,545,293.47
02/01/2027	Serial Coupon	5.000%	4,315,000.00	116.135%	5,011,225.25	5.1305556x	25,710,369.55
02/01/2028	Serial Coupon	5.000%	-	115.235%	-	6.1305556x	-
Subtotal		-	\$29,310,000.00	-	\$34,803,871.40	-	\$91,290,533.62
Total		-	\$29,310,000.00	-	\$34,803,871.40	-	\$91,290,533.62

Northern Kentucky Water District

Refunding Revenue Bonds, Series 2021B

FINAL Sold to Bank of America Securities on 11.30.21 Dated & Delivery 12.14.21

Current Refunding Escrow

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash Balance</u>
12/14/2021	-	-	-	-	-
02/01/2022	30,042,750.00	-	30,042,750.00	30,042,750.00	-
Total	\$30,042,750.00	-	\$30,042,750.00	\$30,042,750.00	-

Investment Parameters

<u>Investment Model [PV, GIC, or Securities]</u>	<u>PV Discount</u>
<u>Default investment yield target</u>	<u>Unrestricted</u>
<u>Cost of Investments Purchased with Bond Proceeds</u>	<u>30,042,750.00</u>
<u>Total Cost of Investments</u>	<u>\$30,042,750.00</u>
<u>Target Cost of Investments at bond yield</u>	<u>\$30,021,728.83</u>
<u>Yield to Receipt</u>	<u>-</u>
<u>Yield for Arbitrage Purposes</u>	<u>0.5368538%</u>

Northern Kentucky Water Service District

Refunding Revenue Bonds, Series 2012

FINAL Sold to US Bancorp on 05.31.12 Dated & Delivery 06.21.12

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/14/2021	-	-	-	-	-	-	-
02/01/2022	29,310,000.00	732,750.00	30,042,750.00	4,590,000.00	5.000%	732,750.00	5,322,750.00
08/01/2022	-	-	-	-	-	618,000.00	618,000.00
02/01/2023	-	-	-	4,720,000.00	5.000%	618,000.00	5,338,000.00
08/01/2023	-	-	-	-	-	500,000.00	500,000.00
02/01/2024	-	-	-	4,970,000.00	5.000%	500,000.00	5,470,000.00
08/01/2024	-	-	-	-	-	375,750.00	375,750.00
02/01/2025	-	-	-	5,220,000.00	5.000%	375,750.00	5,595,750.00
08/01/2025	-	-	-	-	-	245,250.00	245,250.00
02/01/2026	-	-	-	5,495,000.00	5.000%	245,250.00	5,740,250.00
08/01/2026	-	-	-	-	-	107,875.00	107,875.00
02/01/2027	-	-	-	4,315,000.00	5.000%	107,875.00	4,422,875.00
Total	\$29,310,000.00	\$732,750.00	\$30,042,750.00	\$29,310,000.00	-	\$4,426,500.00	\$33,736,500.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	12/14/2021
Average Life	2.651 Years
Average Coupon	5.000000%
Weighted Average Maturity (Par Basis)	2.651 Years
Weighted Average Maturity (Original Price Basis)	2.623 Years

Refunding Bond Information

Refunding Dated Date	12/14/2021
Refunding Delivery Date	12/14/2021

Series 2012 REF FINAL | SINGLE PURPOSE | 12/ 2/2021 | 9:56 AM

RSA Advisors, LLC

Northern Kentucky Water Service District

Refunding Revenue Bonds, Series 2012

FINAL Sold to US Bancorp on 05.31.12 Dated & Delivery 06.21.12

Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I
02/01/2022	4,590,000.00	5.000%	732,750.00	5,322,750.00
08/01/2022	-	-	618,000.00	618,000.00
02/01/2023	4,720,000.00	5.000%	618,000.00	5,338,000.00
08/01/2023	-	-	500,000.00	500,000.00
02/01/2024	4,970,000.00	5.000%	500,000.00	5,470,000.00
08/01/2024	-	-	375,750.00	375,750.00
02/01/2025	5,220,000.00	5.000%	375,750.00	5,595,750.00
08/01/2025	-	-	245,250.00	245,250.00
02/01/2026	5,495,000.00	5.000%	245,250.00	5,740,250.00
08/01/2026	-	-	107,875.00	107,875.00
02/01/2027	4,315,000.00	5.000%	107,875.00	4,422,875.00
Total	\$29,310,000.00	-	\$4,426,500.00	\$33,736,500.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	12/14/2021
Average Life	2.651 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	2.651 Years
Weighted Average Maturity (Original Price Basis)	2.623 Years

Refunding Bond Information

Refunding Dated Date	12/14/2021
Refunding Delivery Date	12/14/2021

Series 2012 REF FINAL | SINGLE PURPOSE | 12/ 2/2021 | 9:56 AM

RSA Advisors, LLC

Debt Capsule Summary Report

Bond Series	Original Par Amount	Amount Outstanding	Interest Rate Range	Final Maturity	Call Information
2008KIA F08-07	\$4,000,000	\$2,396,942	1.200%	12/01/32	N/A
2010KIA F09-02	\$24,000,000	\$15,527,521	2.250%	06/01/33	N/A
2013	\$26,400,000	\$20,890,000	2.000 - 5.000%	02/01/38	Feb 2023 @ 100%
2013-REF	\$24,120,000	\$11,485,000	5.000 - 4.000%	02/01/28	Aug 2023 @ 100%
2014-REF	\$15,805,000	\$4,210,000	3.125 - 5.000%	02/01/29	Aug 2023 @ 100%
2016-REF	\$41,905,000	\$30,830,000	5.000 - 3.000%	02/01/31	Feb 2026 @ 100%
2019	\$17,845,000	\$16,855,000	3.000 - 5.000%	02/01/44	Aug 2027 @ 100%
USDA Loan 91-03	\$1,733,000	\$1,679,500	2.750%	02/01/57	N/A
KIA Fund B 15-003	\$1,392,195	\$1,164,649	0.950%	12/01/37	N/A
KIA Loan F15-011	\$3,535,094	\$3,080,079	2.000%	06/01/38	N/A
KIA Loan F14-015	\$3,545,910	\$3,089,502	2.000%	06/01/38	N/A
2020-REF	\$22,325,000	\$21,055,000	5.000 - 2.000%	02/01/35	Feb 2028 @ 100%
Series 2021 BAN	\$24,685,000	\$24,685,000	0.375%	02/01/23	Aug 2022 @ 100%
2021B-REF	\$27,730,000	\$27,730,000	4.000%	02/01/27	Non-Callable
Totals:	\$239,021,199	\$184,678,193			
<i>Proposed Debt</i>					
KIA Loan F13-012*	\$8,000,000	\$4,523,000	2.000%		
KIA Loan F16-027*	\$4,000,000	\$1,304,928	2.000%		
KIA Loan F20-044*	\$8,000,000	\$0	1.750%		
Total Proposed:	\$20,000,000	\$5,827,928	---	---	---
Total Existing + Proposed	\$259,021,199	\$190,506,121			

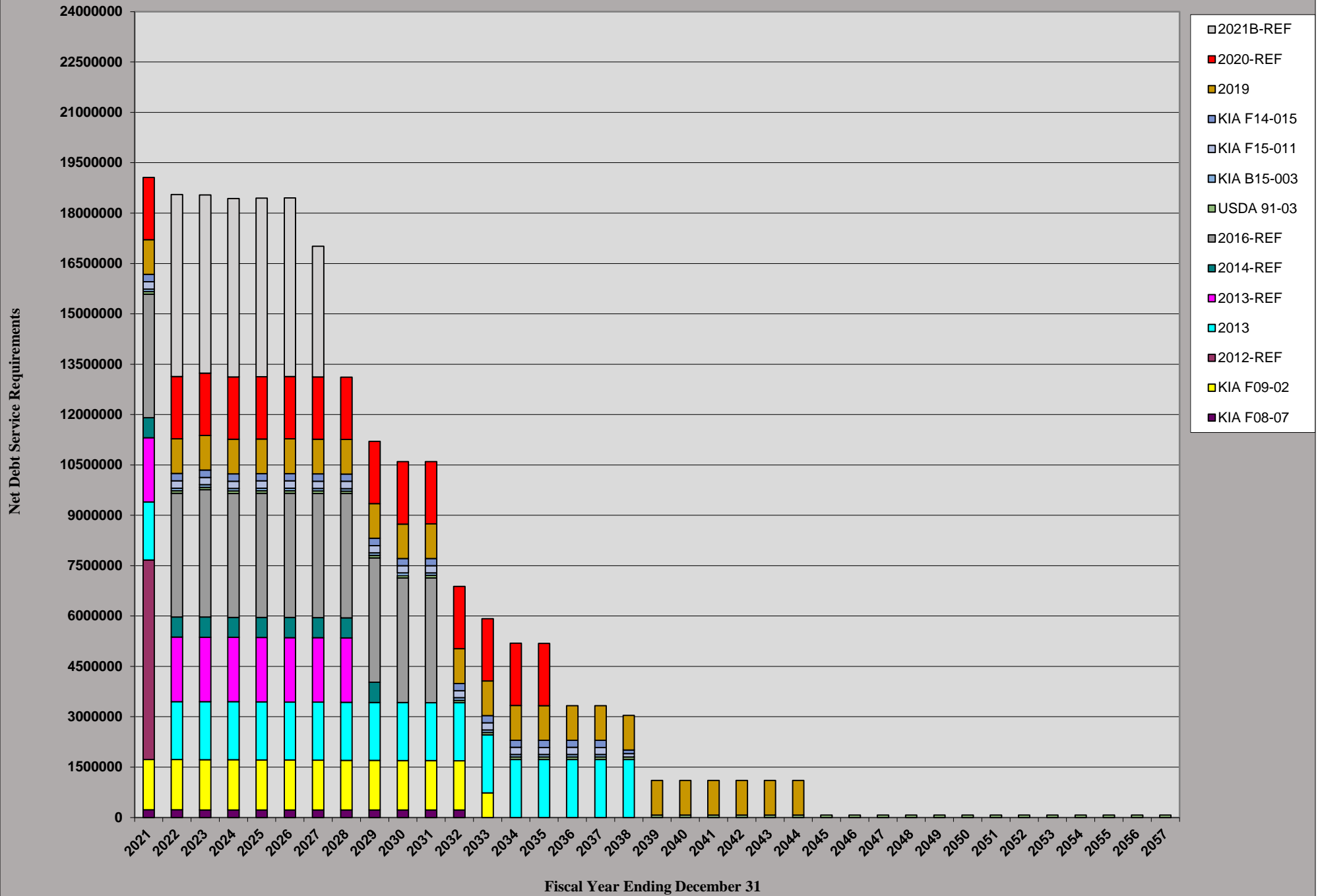
*Not Yet Closed

Gross Debt Service Structure Report

FY Ending Dec 31st	KIA F08-07 Loan	KIA F09-02 Loan	Series 2012-REF Bonds	Series 2013 Bonds	Series 2013-REF Bonds	Series 2014-REF Bonds	Series 2016-REF Bonds	USDA 91-03 Loan	KIA B15-003 Loan	KIA F15-011 Loan	KIA F14-015 Loan	Series 2019 Bonds	Series 2020-REF Bonds	Series 2021B-REF Bonds	Debt Service
2021	\$227,279	\$1,501,400	\$5,939,625	\$1,727,400	\$1,914,075	\$597,888	\$3,680,275	\$73,558	\$77,537	\$218,049	\$218,716	\$1,029,625	\$1,857,587	\$0	\$19,063,013
2022	\$226,786	\$1,498,522		\$1,726,650	\$1,919,450	\$600,263	\$3,685,900	\$73,801	\$77,404	\$217,658	\$218,324	\$1,030,750	\$1,856,950	\$5,418,112	\$18,550,570
2023	\$226,288	\$1,495,585		\$1,728,775	\$1,916,200	\$601,363	\$3,792,525	\$73,524	\$77,270	\$217,260	\$217,925	\$1,029,000	\$1,855,075	\$5,311,900	\$18,542,691
2024	\$225,785	\$1,492,590		\$1,728,650	\$1,917,300	\$596,663	\$3,687,525	\$73,727	\$77,135	\$216,856	\$217,519	\$1,029,200	\$1,855,325	\$5,318,700	\$18,436,975
2025	\$225,277	\$1,489,535		\$1,726,275	\$1,918,200	\$598,938	\$3,698,025	\$73,902	\$76,999	\$216,444	\$217,106	\$1,030,850	\$1,857,450	\$5,317,900	\$18,446,900
2026	\$224,764	\$1,486,418		\$1,726,525	\$1,916,500	\$602,838	\$3,701,025	\$73,556	\$76,862	\$216,025	\$216,686	\$1,033,600	\$1,856,325	\$5,324,200	\$18,455,323
2027	\$224,246	\$1,483,238		\$1,729,625	\$1,918,000	\$593,788	\$3,701,400	\$73,690	\$76,724	\$215,598	\$216,258	\$1,029,975	\$1,856,825	\$3,896,400	\$17,015,767
2028	\$223,723	\$1,479,995		\$1,726,025	\$1,916,750	\$596,988	\$3,702,650	\$73,796	\$76,585	\$215,164	\$215,822	\$1,029,975	\$1,858,700		\$13,116,174
2029	\$223,194	\$1,476,686		\$1,725,725		\$599,219	\$3,709,650	\$73,382	\$76,445	\$214,723	\$215,380	\$1,031,700	\$1,854,900		\$11,201,004
2030	\$222,660	\$1,473,311		\$1,728,525			\$3,707,975	\$73,447	\$76,304	\$214,273	\$214,929	\$1,028,825	\$1,859,225		\$10,599,475
2031	\$222,121	\$1,469,868		\$1,728,541			\$3,714,900	\$73,484	\$76,162	\$213,816	\$214,470	\$1,033,500	\$1,854,800		\$10,601,662
2032	\$221,576	\$1,466,356		\$1,728,181				\$73,494	\$76,019	\$213,351	\$214,003	\$1,032,500	\$1,858,875		\$6,884,356
2033		\$731,839		\$1,727,881				\$73,477	\$75,875	\$212,877	\$213,529	\$1,030,900	\$1,855,350		\$5,921,728
2034				\$1,726,669				\$73,432	\$75,729	\$212,395	\$213,045	\$1,033,625	\$1,854,700		\$5,189,596
2035				\$1,725,550				\$73,359	\$75,583	\$211,905	\$212,554	\$1,030,675	\$1,853,350		\$5,182,976
2036				\$1,727,747				\$73,753	\$75,435	\$211,406	\$212,053	\$1,032,050			\$3,332,444
2037				\$1,726,250				\$73,611	\$75,287	\$210,899	\$211,544	\$1,032,675			\$3,330,266
2038				\$1,725,913				\$73,443		\$105,256	\$105,578	\$1,032,550			\$3,042,739
2039								\$73,246				\$1,031,675			\$1,104,921
2040								\$73,516				\$1,030,050			\$1,103,566
2041								\$73,251				\$1,032,600			\$1,105,851
2042								\$73,451				\$1,029,325			\$1,102,776
2043								\$73,611				\$1,030,225			\$1,103,836
2044								\$73,236				\$1,030,225			\$1,103,461
2045								\$73,326							\$73,326
2046								\$73,376							\$73,376
2047								\$73,384							\$73,384
2048								\$73,351							\$73,351
2049								\$73,276							\$73,276
2050								\$73,161							\$73,161
2051								\$73,004							\$73,004
2052								\$73,299							\$73,299
2053								\$73,046							\$73,046
2054								\$73,244							\$73,244
2055								\$73,388							\$73,388
2056								\$72,984							\$72,984
2057								\$74,511							\$74,511
Totals:	\$2,693,700	\$18,545,345	\$5,939,625	\$31,090,906	\$15,336,475	\$5,387,944	\$40,781,850	\$2,718,094	\$1,299,356	\$3,753,955	\$3,765,441	\$24,746,075	\$27,845,437	\$30,587,212	\$214,491,415

Note: KIA Loan debt service does not include servicing fee

Northern Kentucky Water District Gross Debt Service Structure Graph - Estimated After 2021B Bonds



Gross Debt Service Structure Report - Senior Debt Only

FY	Series	Series	Series	Series	Series	USDA	Series	Series	Series	Debt
Ending	2012-Ref	2013	2013-REF	2014-REF	2016-REF	91-03	2019	2020-REF	2021B-REF	Debt
Dec 31st	Bonds	Bonds	Bonds	Bonds	Bonds	Loan	Bonds	Bonds	Bonds	Service
2021	\$5,939,625	\$1,727,400	\$1,914,075	\$597,888	\$3,680,275	\$73,558	\$1,029,625	\$1,857,587		\$16,820,032
2022		\$1,726,650	\$1,919,450	\$600,263	\$3,685,900	\$73,801	\$1,030,750	\$1,856,950		\$10,893,764
2023		\$1,728,775	\$1,916,200	\$601,363	\$3,792,525	\$73,524	\$1,029,000	\$1,855,075	\$5,418,112	\$16,414,574
2024		\$1,728,650	\$1,917,300	\$596,663	\$3,687,525	\$73,727	\$1,029,200	\$1,855,325	\$5,311,900	\$16,200,289
2025		\$1,726,275	\$1,918,200	\$598,938	\$3,698,025	\$73,902	\$1,030,850	\$1,857,450	\$5,318,700	\$16,222,339
2026		\$1,726,525	\$1,916,500	\$602,838	\$3,701,025	\$73,556	\$1,033,600	\$1,856,325	\$5,317,900	\$16,228,269
2027		\$1,729,625	\$1,918,000	\$593,788	\$3,701,400	\$73,690	\$1,029,975	\$1,856,825	\$5,324,200	\$16,227,503
2028		\$1,726,025	\$1,916,750	\$596,988	\$3,702,650	\$73,796	\$1,029,975	\$1,858,700	\$3,896,400	\$14,801,284
2029		\$1,725,725		\$599,219	\$3,709,650	\$73,382	\$1,031,700	\$1,854,900		\$8,994,576
2030		\$1,728,525			\$3,707,975	\$73,447	\$1,028,825	\$1,859,225		\$8,397,997
2031		\$1,728,541			\$3,714,900	\$73,484	\$1,033,500	\$1,854,800		\$8,405,225
2032		\$1,728,181				\$73,494	\$1,032,500	\$1,858,875		\$4,693,051
2033		\$1,727,881				\$73,477	\$1,030,900	\$1,855,350		\$4,687,608
2034		\$1,726,669				\$73,432	\$1,033,625	\$1,854,700		\$4,688,426
2035		\$1,725,550				\$73,359	\$1,030,675	\$1,853,350		\$4,682,934
2036		\$1,727,747				\$73,753	\$1,032,050			\$2,833,549
2037		\$1,726,250				\$73,611	\$1,032,675			\$2,832,536
2038						\$73,443	\$1,032,550			\$1,105,993
2039						\$73,246	\$1,031,675			\$1,104,921
2040						\$73,516	\$1,030,050			\$1,103,566
2041						\$73,251	\$1,032,600			\$1,105,851
2042						\$73,451	\$1,029,325			\$1,102,776
2043						\$73,611	\$1,030,225			\$1,103,836
2044						\$73,236	\$1,030,225			\$1,103,461
2045						\$73,326				\$73,326
2046						\$73,376				\$73,376
2047						\$73,384				\$73,384
2048						\$73,351				\$73,351
2049						\$73,276				\$73,276
2050						\$73,161				\$73,161
2051						\$73,004				\$73,004
2052						\$73,299				\$73,299
2053						\$73,046				\$73,046
2054						\$73,244				\$73,244
2055						\$73,388				\$73,388
2056						\$72,984				\$72,984
2057						\$74,511				\$74,511
Totals:	\$5,939,625	\$29,364,994	\$15,336,475	\$5,387,944	\$40,781,850	\$2,718,094	\$24,746,075	\$27,845,437	\$30,587,212	\$182,707,706

Principal Reduction Report -- Senior Debt Only

FY Ending Dec 31st	Series 2013 Bonds	Series 2013-REF Bonds	Series 2014-REF Bonds	Series 2016-REF Bonds	USDA 91-03 Loan	Series 2019 Bonds	Series 2020-REF Bonds	Series 2021B-REF Bonds	Outstanding Principal	Debt Retirement (10 Years)
2021	\$795,000	\$1,355,000	\$440,000	\$2,325,000	\$27,000	\$455,000	\$1,270,000	\$0	\$134,734,500	77.69%
2022	\$835,000	\$1,430,000	\$465,000	\$2,450,000	\$28,000	\$470,000	\$1,110,000	\$4,815,000	\$123,131,500	78.66%
2023	\$880,000	\$1,500,000	\$485,000	\$2,685,000	\$28,500	\$485,000	\$1,165,000	\$4,485,000	\$111,418,000	79.92%
2024	\$925,000	\$1,570,000	\$495,000	\$2,715,000	\$29,500	\$505,000	\$1,225,000	\$4,675,000	\$99,278,500	81.52%
2025	\$970,000	\$1,635,000	\$515,000	\$2,865,000	\$30,500	\$530,000	\$1,290,000	\$4,865,000	\$86,578,000	83.59%
2026	\$1,020,000	\$1,700,000	\$540,000	\$3,015,000	\$31,000	\$560,000	\$1,355,000	\$5,070,000	\$73,287,000	83.88%
2027	\$1,070,000	\$1,780,000	\$550,000	\$3,170,000	\$32,000	\$585,000	\$1,425,000	\$3,820,000	\$60,855,000	84.67%
2028	\$1,110,000	\$1,870,000	\$570,000	\$3,300,000	\$33,000	\$615,000	\$1,500,000		\$51,857,000	86.99%
2029	\$1,155,000		\$590,000	\$3,425,000	\$33,500	\$645,000	\$1,565,000		\$44,443,500	86.89%
2030	\$1,205,000			\$3,545,000	\$34,500	\$665,000	\$1,625,000		\$37,369,000	86.94%
2031	\$1,255,000			\$3,660,000	\$35,500	\$690,000	\$1,670,000		\$30,058,500	87.01%
2032	\$1,310,000				\$36,500	\$710,000	\$1,725,000		\$26,277,000	88.96%
2033	\$1,370,000				\$37,500	\$730,000	\$1,765,000		\$22,374,500	91.66%
2034	\$1,430,000				\$38,500	\$755,000	\$1,800,000		\$18,351,000	95.63%
2035	\$1,490,000				\$39,500	\$775,000	\$1,835,000		\$14,211,500	94.73%
2036	\$1,555,000				\$41,000	\$800,000			\$11,815,500	94.11%
2037	\$1,620,000				\$42,000	\$825,000			\$9,328,500	93.13%
2038	\$1,690,000				\$43,000	\$850,000			\$6,745,500	91.33%
2039					\$44,000	\$875,000			\$5,826,500	90.96%
2040					\$45,500	\$900,000			\$4,881,000	90.43%
2041					\$46,500	\$930,000			\$3,904,500	89.60%
2042					\$48,000	\$955,000			\$2,901,500	88.18%
2043					\$49,500	\$985,000			\$1,867,000	85.08%
2044					\$50,500	\$1,015,000			\$801,500	73.55%
2045					\$52,000				\$749,500	80.85%
2046					\$53,500				\$696,000	89.44%
2047					\$55,000				\$641,000	100.00%
2048					\$56,500				\$584,500	
2049					\$58,000				\$526,500	
2050					\$59,500				\$467,000	
2051					\$61,000				\$406,000	
2052					\$63,000				\$343,000	
2053					\$64,500				\$278,500	
2054					\$66,500				\$212,000	
2055					\$68,500				\$143,500	
2056					\$70,000				\$73,500	
2057					\$73,500				\$0	
Totals:	\$21,685,000	\$12,840,000	\$4,650,000	\$33,155,000	\$1,706,500	\$17,310,000	\$22,325,000	\$27,730,000	---	---