

**Caldwell County Water District #1BP2019E
Kentucky Association of Counties Finance Corporation
Refinancing of Series 1993,1996,1999B and 2003 USDA**

(Distribution of Funds Schedule)

Pricing: November 14, 2019
Dated Date: December 5, 2019
Delivery Date: December 5, 2019

Sources of Funds:

| | | |
|--------------------------------|----------------|-------------------------------------|
| Par Amount of Lease | \$1,690,000.00 | |
| Plus: Lease Premium | \$118,489.94 | |
| Total Due From Purchaser | | \$1,808,489.94 |
| Total Sources of Funds: | | <u><u>\$1,808,489.94</u></u> |

Uses of Funds:

| | | |
|-----------------------------------------------------------------------------|----------------|-------------------------------------|
| Deposit to the Caldwell County Water Distirt #1BP2019E Disbursement Account | \$1,808,489.94 | |
| Total Uses of Funds: | | <u><u>\$1,808,489.94</u></u> |

Caldwell County Water District #1BP2019E

Kentucky Association of Counties Finance Corporation
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Exhibit B - Lease Rental Payments

Part 1 of 3

| Date | Principal | Total P+I | Expenses | Net New D/S | Lease Balance | Fiscal Total |
|-------------|------------------|------------------|-----------------|--------------------|----------------------|---------------------|
| 12/05/2019 | - | - | - | - | 1,690,000.00 | - |
| 12/09/2019 | - | - | - | - | 1,690,000.00 | - |
| 12/31/2019 | - | - | - | - | 1,690,000.00 | - |
| 01/01/2020 | 95,000.00 | 105,946.19 | 1,225.28 | 107,171.47 | 1,595,000.00 | - |
| 07/01/2020 | - | 33,782.50 | - | 33,782.50 | 1,595,000.00 | - |
| 12/31/2020 | - | - | - | - | 1,595,000.00 | 140,953.97 |
| 01/01/2021 | 70,000.00 | 103,782.50 | 4,925.00 | 108,707.50 | 1,525,000.00 | - |
| 07/01/2021 | - | 32,732.50 | - | 32,732.50 | 1,525,000.00 | - |
| 12/31/2021 | - | - | - | - | 1,525,000.00 | 141,440.00 |
| 01/01/2022 | 70,000.00 | 102,732.50 | 4,750.00 | 107,482.50 | 1,455,000.00 | - |
| 07/01/2022 | - | 30,982.50 | - | 30,982.50 | 1,455,000.00 | - |
| 12/31/2022 | - | - | - | - | 1,455,000.00 | 138,465.00 |
| 01/01/2023 | 75,000.00 | 105,982.50 | 4,575.00 | 110,557.50 | 1,380,000.00 | - |
| 07/01/2023 | - | 29,107.50 | - | 29,107.50 | 1,380,000.00 | - |
| 12/31/2023 | - | - | - | - | 1,380,000.00 | 139,665.00 |
| 01/01/2024 | 80,000.00 | 109,107.50 | 4,387.50 | 113,495.00 | 1,300,000.00 | - |
| 07/01/2024 | - | 27,107.50 | - | 27,107.50 | 1,300,000.00 | - |
| 12/31/2024 | - | - | - | - | 1,300,000.00 | 140,602.50 |
| 01/01/2025 | 85,000.00 | 112,107.50 | 4,187.50 | 116,295.00 | 1,215,000.00 | - |
| 07/01/2025 | - | 24,982.50 | - | 24,982.50 | 1,215,000.00 | - |
| 12/31/2025 | - | - | - | - | 1,215,000.00 | 141,277.50 |
| 01/01/2026 | 85,000.00 | 109,982.50 | 3,975.00 | 113,957.50 | 1,130,000.00 | - |
| 07/01/2026 | - | 22,857.50 | - | 22,857.50 | 1,130,000.00 | - |
| 12/31/2026 | - | - | - | - | 1,130,000.00 | 136,815.00 |
| 01/01/2027 | 90,000.00 | 112,857.50 | 3,762.50 | 116,620.00 | 1,040,000.00 | - |
| 07/01/2027 | - | 20,607.50 | - | 20,607.50 | 1,040,000.00 | - |
| 12/31/2027 | - | - | - | - | 1,040,000.00 | 137,227.50 |

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Exhibit B - Lease Rental Payments

Part 2 of 3

| Date | Principal | Total P+I | Expenses | Net New D/S | Lease Balance | Fiscal Total |
|--------------|-----------------------|-----------------------|--------------------|-----------------------|---------------|--------------|
| 01/01/2028 | 95,000.00 | 115,607.50 | 3,537.50 | 119,145.00 | 945,000.00 | - |
| 07/01/2028 | - | 18,232.50 | - | 18,232.50 | 945,000.00 | - |
| 12/31/2028 | - | - | - | - | 945,000.00 | 137,377.50 |
| 01/01/2029 | 100,000.00 | 118,232.50 | 3,300.00 | 121,532.50 | 845,000.00 | - |
| 07/01/2029 | - | 15,732.50 | - | 15,732.50 | 845,000.00 | - |
| 12/31/2029 | - | - | - | - | 845,000.00 | 137,265.00 |
| 01/01/2030 | 105,000.00 | 120,732.50 | 3,050.00 | 123,782.50 | 740,000.00 | - |
| 07/01/2030 | - | 13,107.50 | - | 13,107.50 | 740,000.00 | - |
| 12/31/2030 | - | - | - | - | 740,000.00 | 136,890.00 |
| 01/01/2031 | 110,000.00 | 123,107.50 | 2,787.50 | 125,895.00 | 630,000.00 | - |
| 07/01/2031 | - | 10,907.50 | - | 10,907.50 | 630,000.00 | - |
| 12/31/2031 | - | - | - | - | 630,000.00 | 136,802.50 |
| 01/01/2032 | 120,000.00 | 130,907.50 | 2,512.50 | 133,420.00 | 510,000.00 | - |
| 07/01/2032 | - | 8,507.50 | - | 8,507.50 | 510,000.00 | - |
| 12/31/2032 | - | - | - | - | 510,000.00 | 141,927.50 |
| 01/01/2033 | 120,000.00 | 128,507.50 | 2,212.50 | 130,720.00 | 390,000.00 | - |
| 07/01/2033 | - | 6,707.50 | - | 6,707.50 | 390,000.00 | - |
| 12/31/2033 | - | - | - | - | 390,000.00 | 137,427.50 |
| 01/01/2034 | 125,000.00 | 131,707.50 | 1,912.50 | 133,620.00 | 265,000.00 | - |
| 07/01/2034 | - | 4,832.50 | - | 4,832.50 | 265,000.00 | - |
| 12/31/2034 | - | - | - | - | 265,000.00 | 138,452.50 |
| 01/01/2035 | 130,000.00 | 134,832.50 | 1,600.00 | 136,432.50 | 135,000.00 | - |
| 07/01/2035 | - | 2,882.50 | - | 2,882.50 | 135,000.00 | - |
| 12/31/2035 | - | - | - | - | 135,000.00 | 139,315.00 |
| 01/01/2036 | 135,000.00 | 137,882.50 | 1,275.00 | 139,157.50 | - | - |
| 12/31/2036 | - | - | - | - | - | 139,157.50 |
| Total | \$1,690,000.00 | \$2,307,086.19 | \$53,975.28 | \$2,361,061.47 | - | - |

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Exhibit B - Lease Rental Payments

Part 3 of 3

Summary

| | |
|-------------------------------------------------|--------------|
| Closing Date | 12/05/2019 |
| True Interest Cost (TIC) | 3.1574592% |
| Average Maturity | 9.007 Years |
| Deposit to the Participant Disbursement Account | 1,808,489.94 |

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