

## ESTIMATED DEBT SERVICE REQUIREMENTS AND DEBT SERVICE COVERAGE

City of Mesa, Arizona,  
Utility Systems Revenue Bonds

Fiscal Year Ending (6-30)	Utility Systems Revenue Bonds Outstanding (a)		The Bonds		Estimated Combined Annual Debt Service	Estimated Debt Service Coverage Provided by Net Revenues
	Principal	Interest	Principal	Interest (b)		
2018	\$ 31,491,981	\$48,714,397			\$80,206,378	2.89x
2019	32,664,976	48,538,569	\$ 3,000,000	\$5,369,625	89,573,170	
2020	30,568,040	46,930,255	3,000,000	4,875,000	85,373,295	2.58x
2021	33,846,173	45,502,467	3,000,000	4,755,000	87,103,640	
2022	38,314,378	43,896,693	3,000,000	4,635,000	89,846,071	
2023	39,087,657	42,028,964	3,000,000	4,515,000	88,631,621	
2024	37,316,010	40,133,428	3,000,000	4,395,000	84,844,438	
2025	43,519,440	38,257,533	3,000,000	4,275,000	89,051,973	
2026	42,982,949	36,378,074	3,000,000	4,155,000	86,516,023	
2027	45,831,538	34,589,600	3,000,000	4,035,000	87,456,138	
2028	48,320,210	32,751,863	3,000,000	3,915,000	87,987,073	
2029	51,097,367	30,800,901	3,000,000	3,795,000	88,693,268	
2030	54,455,000	28,796,961	3,000,000	3,675,000	89,926,961	
2031	56,830,000	26,556,012	3,000,000	3,555,000	89,941,012	
2032	59,210,000	24,228,132	3,000,000	3,435,000	89,873,132	
2033	61,845,000	21,802,705	3,000,000	3,315,000	89,962,705	
2034	65,550,000	18,157,763	3,000,000	3,195,000	89,902,763	
2035	69,315,000	14,441,091	-	3,075,000	86,831,091	
2036	73,150,000	11,105,275	-	3,075,000	87,330,275	
2037	75,540,000	8,227,775	-	3,075,000	86,842,775	
2038	56,330,000	5,278,238	15,375,000	3,075,000	80,058,238	
2039	41,550,000	3,278,938	15,375,000	2,460,000	62,663,938	
2040	40,725,000	1,881,438	15,375,000	1,845,000	59,826,438	
2041	18,900,000	614,250	15,375,000	1,230,000	36,119,250	
2042			15,375,000	615,000	15,990,000	
	<u>\$1,148,440,721</u>		<u>\$124,875,000</u>			

(a) The City anticipates completing a cash defeasance of approximately \$5,660,000 of Utility Systems Revenue Bonds, Series 2006, \$3,975,000 of Utility Systems Revenue Bonds, Series 2008 and \$5,530,000 of Utility Systems Revenue Refunding Bonds, Series 2014 prior to the offering of the Bonds. Debt Service Outstanding shown net of the amounts anticipated to be defeased.

(b) Interest is estimated at 4.00%.