**EXHIBIT H**

**FORM OF ANNUAL BUDGET SUBMITTAL**

[DATE]

[Insert Name]

Executive Director

Virginia Resources Authority

1111 East Main Street, Suite 1920

Richmond, VA 23219

Dear [Mr./Ms.] \_\_\_\_\_\_\_\_\_\_:

Pursuant to the Financing Agreement[s] between Virginia Resources Authority and the [LOCAL GOVERNMENT] dated as of [add dates of all outstanding Financing Agreements], a copy of the fiscal year [20xx] annual budget is enclosed. Such annual budget provides for the satisfaction of the rate covenant as demonstrated below.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Revenues** | **Operation & Maintenance Expenses** | **Net Revenues Available for Debt Service**  (Revenues – O&M Expenses) | **Debt Service** | **\*Coverage**  (Net Revenues Available for Debt Service/Debt Service) |
|  |  |  |  |  |

Unless otherwise defined herein, the capitalized terms used in this Certificate shall have the meanings set forth in the Financing Agreement[s].

Very truly yours,

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Its: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_