

**Water Quality Fund**

	<b>2007</b>	<b>2008</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
	<b>Audited</b>	<b>Adopted</b>	<b>Estimated</b>	<b>Proposed</b>	<b>Projected</b>	<b>Projected</b>
CUSTOMER EQUIVALENTS (RCEs)	702.95	697.86	706.52	706.52	708.28	710.05
MONTHLY RATE	\$27.95	\$27.95	\$27.95	\$31.90	\$31.90	\$35.35
BEGINNING OPERATING FUND	23,168	32,123	32,307	29,800	36,869	32,986
OPERATING REVENUE:						
Customer Charges	235,915	234,062	236,965	270,454	271,130	301,207
Investment Income	5,559	15,179	4,524	14,086	11,568	8,848
Capacity Charge	27,117	28,032	32,767	34,794	38,881	43,719
Rate Stabilization	(8,250)	17,650	3,000	(6,700)	4,450	11,000
Other Income	8,147	7,222	7,722	9,089	9,453	9,831
TOTAL OPERATING REVENUES	268,489	302,145	284,978	321,723	335,482	374,605
OPERATING EXPENSE	(95,574)	(100,392)	(100,500)	(104,190)	(109,858)	(118,793)
DEBT SERVICE REQUIREMENT PARITY DEBT	(124,651)	(149,931)	(134,305)	(156,368)	(163,030)	(186,277)
SUBORDINATED DEBT SERVICE	(21,090)	(23,162)	(19,416)	(21,534)	(22,540)	(24,196)
DEBT SERVICE COVERAGE RATIO PARITY DEBT	1.39	1.35	1.37	1.39	1.38	1.37
DEBT SERVICE COVERAGE RATIO TOTAL PAYMENTS	1.19	1.15	1.15	1.15	1.15	1.15
LIQUIDITY RESERVE CONTRIBUTION	(889)	(702)	(493)	(369)	(567)	(894)
TRANSFERS TO CAPITAL	(26,284)	(27,959)	(30,265)	(39,262)	(39,488)	(44,444)
RATE STABILIZATION RESERVE	22,750	5,100	19,750	26,450	22,000	11,000
OPERATING LIQUIDITY RESERVE BALANCE	9,557	10,075	10,050	10,419	10,986	11,879
OPERATING FUND ENDING BALANCE	32,307	15,175	29,800	36,869	32,986	22,879

**CONSTRUCTION FUND**

BEGINNING FUND BALANCE	33,500	42,791	26,714	5,515	6,404	5,268
REVENUES:						
Parity Bonds	250,000	329,500	351,571	504,839	296,172	102,789
Variable Debt Bonds	50,000	48,007	75,761	16,935	27,907	34,078
Grants & Loans	7,095	5,751	29,084	8,859	2,743	0
Other	563	2,000	500	500	500	500
Transfers From Operating Fund	26,284	27,959	30,265	39,262	39,488	44,444
TOTAL REVENUES	333,943	413,217	487,182	570,395	366,810	181,811
CAPITAL EXPENDITURES	(341,670)	(442,509)	(457,442)	(487,253)	(344,944)	(188,779)
DEBT ISSUANCE COSTS	(1,957)	(6,830)	(2,865)	(9,385)	(5,740)	(2,226)
BOND RESERVE TRANSACTIONS	0	0	(44,944)	(54,423)	(5,022)	8,928
AMOUNTS TO ASSET MANAGEMENT RESERVE	0	0	0	0	0	0
ADJUSTMENTS	2,898	(1,450)	(3,130)	(18,445)	(12,240)	0
ENDING FUND BALANCE	26,714	5,220	5,515	6,404	5,268	5,000
CONSTRUCTION FUND RESERVES						
Bond & Loan Reserves	73,547	73,181	118,490	174,279	179,340	170,412
Policy Reserves	18,000	19,500	19,500	21,000	22,500	22,500
TOTAL FUND RESERVES	91,547	92,681	137,990	195,279	201,840	192,912
CONSTRUCTION FUND BALANCE	118,261	97,901	143,506	201,683	207,108	197,913