

WASTEWATER TREATMENT ENTERPRISE Fund / 4610 and 4616

| Dollars in Thousands | 2001 | 2002 | 2002 | 2003 | 2004 | 2005 |
|--|----------|----------|-----------|----------|-----------|-----------|
| | Actual | Adopted | Estimated | Proposed | Projected | Projected |
| CUSTOMER EQUIVALENTS (RCEs) | 705.01 | 705.01 | 702.58 | 706.79 | 712.45 | 719.57 |
| MONTHLY RATE | \$19.75 | \$23.40 | \$23.40 | \$23.40 | \$23.40 | \$24.78 |
| BEGINNING OPERATING FUND | 15,378 | 4,138 | 4,138 | 8,248 | 7,820 | 7,834 |
| OPERATING REVENUE: | | | | | | |
| Customer Charges | 167,361 | 197,966 | 197,284 | 198,467 | 200,055 | 213,998 |
| Investment Income | 7,091 | 6,960 | 6,134 | 4,755 | 7,112 | 7,270 |
| Capacity Charge | 11,848 | 10,699 | 10,602 | 12,099 | 13,655 | 14,712 |
| City of Seattle CSO Benefit Chrg. | | | | | | |
| Other Income | 7,865 | 6,349 | 7,012 | 6,525 | 6,216 | 6,403 |
| TOTAL OPERATING REVENUES | 194,165 | 221,974 | 221,033 | 221,846 | 227,039 | 242,382 |
| OPERATING EXPENSE | (89,073) | (92,045) | (87,943) | (84,237) | (86,231) | (89,241) |
| DEBT SERVICE REQUIREMENT | (77,545) | (92,306) | (79,162) | (95,313) | (104,653) | (116,359) |
| SUBORDINATED D. S. (90% of Revenue Bond Index) | | | (12,685) | (12,691) | (15,046) | (16,806) |
| SUBORDINATED DEBT SERVICE (Cash Base Projection) | (8,880) | (9,247) | (8,270) | (7,901) | (9,942) | (11,467) |
| DEBT SERVICE COVERAGE RATIO PARITY DEBT | 1.36 | 1.41 | 1.68 | 1.44 | 1.35 | 1.32 |
| DEBT SERVICE COVERAGE RATIO TOTAL PAYMENTS | 1.20 | 1.25 | 1.45 | 1.27 | 1.18 | 1.15 |
| OPERATING BOND & LIQUIDITY RESERVE CONTRIBUTION | 11,240 | (4,573) | (4,109) | 427 | (14) | (401) |
| TRANSFERS TO CAPITAL | (29,907) | (23,803) | (41,549) | (34,821) | (26,199) | (24,915) |
| OPERATING BOND RESERVE BALANCE | 4,138 | 4,506 | 4,453 | 4,397 | 4,211 | 4,311 |
| OPERATING LIQUIDITY RESERVE BALANCE | 0 | 4,205 | 3,794 | 3,424 | 3,623 | 3,924 |
| OPERATING FUND ENDING BALANCE | 4,138 | 8,711 | 8,248 | 7,820 | 7,834 | 8,235 |

CONSTRUCTION FUND

| | | | | | | |
|-------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| BEGINNING FUND BALANCE | 9,107 | 82,308 | 100,448 | 65,396 | 5,409 | 5,458 |
| REVENUES: | | | | | | |
| Parity Bonds | 120,000 | 74,430 | 100,000 | 44,000 | 165,000 | 148,118 |
| Variable Debt Bonds | 85,000 | 10,000 | 6,000 | 10,000 | 10,000 | 10,000 |
| Grants & Loans | 25,720 | 20,484 | 43,603 | 57,813 | 32,040 | 18,537 |
| Other | 5,705 | 2,100 | 2,100 | 2,065 | 2,100 | 2,100 |
| Transfers From Operating Fund | 29,907 | 23,803 | 41,549 | 34,821 | 26,199 | 24,915 |
| TOTAL REVENUES | 266,332 | 130,817 | 193,252 | 148,699 | 235,339 | 203,670 |
| CAPITAL EXPENDITURES | (160,565) | (159,580) | (166,277) | (206,541) | (217,922) | (188,255) |
| DEBT ISSUANCE COSTS | (2,448) | (1,539) | (2,664) | (930) | (3,350) | (3,012) |
| BOND RESERVE TRANSACTIONS | (4,800) | (4,851) | (5,261) | (2,833) | (10,507) | (9,333) |
| AMOUNTS TO ASSET MANAGEMENT RESERVE | | (3,000) | (3,000) | (3,000) | (3,000) | (3,000) |
| ADJUSTMENTS | (7,177) | (39,155) | (51,103) | 4,618 | (511) | (529) |
| ENDING FUND BALANCE | 100,448 | 5,002 | 65,396 | 5,409 | 5,458 | 4,999 |
| CONSTRUCTION FUND RESERVES | | | | | | |
| Bond & SRF Reserves | 68,839 | 69,239 | 69,814 | 72,964 | 83,880 | 93,635 |
| Policy Reserves | 6,639 | 9,123 | 9,971 | 8,035 | 11,137 | 14,244 |
| TOTAL FUND RESERVES | 75,477 | 78,362 | 79,784 | 80,999 | 95,017 | 107,879 |
| CONSTRUCTION FUND BALANCE | 175,926 | 83,363 | 145,180 | 86,408 | 100,475 | 112,878 |