

SEWER MAINTENANCE FUND
STATEMENT OF MID YEAR REVIEW **OF** FINANCIAL CONDITION
CURRENT YEAR 2006
PROJECTED YEAR 2007
AS OF JUNE 30, 2006

| | 2006 ^(A) | 2007 ^(G) |
|--|--------------------------|------------------------------|
| Operating Revenues: | | |
| Sewer Maintenance Fees ^(B) | \$ 27,995,676 | \$ 22,551,784 ^(H) |
| Stormwater Fees ^(C) | \$ 7,472,199 | \$ 14,944,398 |
| Sewer Maint-Non City Service ^(D) | 187,993 | 135,139 |
| Interest Income | 308,748 | 257,735 |
| Sewer User Penalty - 10% | 31,866 | 40,000 |
| Water Sales Penalties ^(E) | 474,240 | 500,000 |
| Miscellaneous | 39,338 | 40,000 |
| Total Revenues | <u>\$ 36,510,060</u> | <u>\$ 38,469,056</u> |
| Operating Expenditures: | | |
| Contractual Expenses | \$ 8,020,584 | \$ 8,508,448 |
| Salaries and Wages | 5,230,175 ^(F) | 5,302,875 ^(I) |
| Employee Benefits | 2,278,360 | 2,227,208 |
| Equipment | 86,500 | 36,800 |
| Total Expenses | <u>\$ 15,615,619</u> | <u>\$ 16,075,331</u> |
| Net Revenues Available for Debt Service | \$ 20,894,441 | \$ 22,393,725 |
| Maximum Annual Debt Service ^(J) | \$ 5,145,000 | \$ 9,000,000 |
| Debt Service Coverage ^(K) | 4.06 | 2.49 |
| Minimum Required Coverage ^(L) | 1.20 | 1.20 |
| Pass Debt Service Coverage Test | yes | yes |