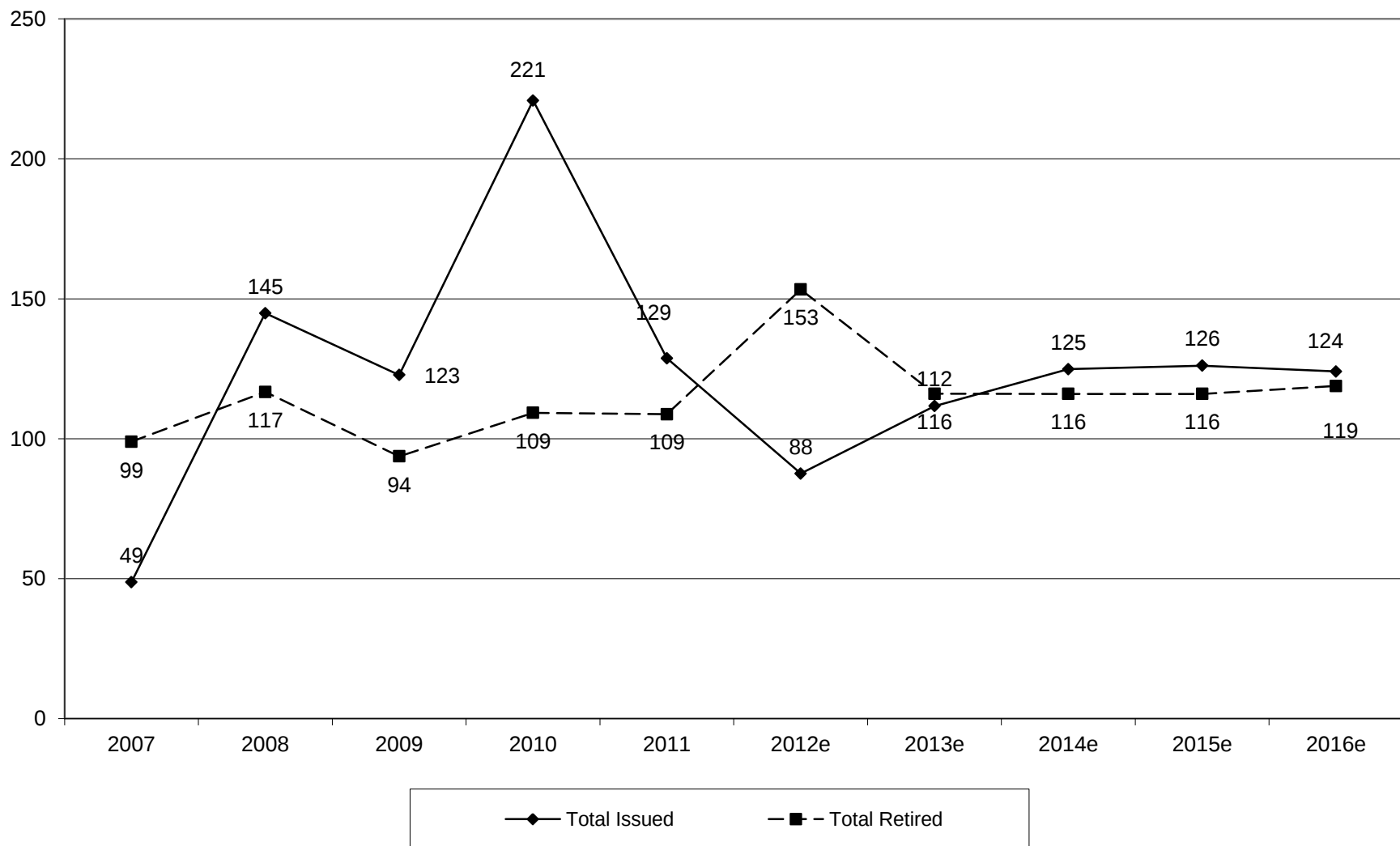


General Obligation Debt & Debt Service

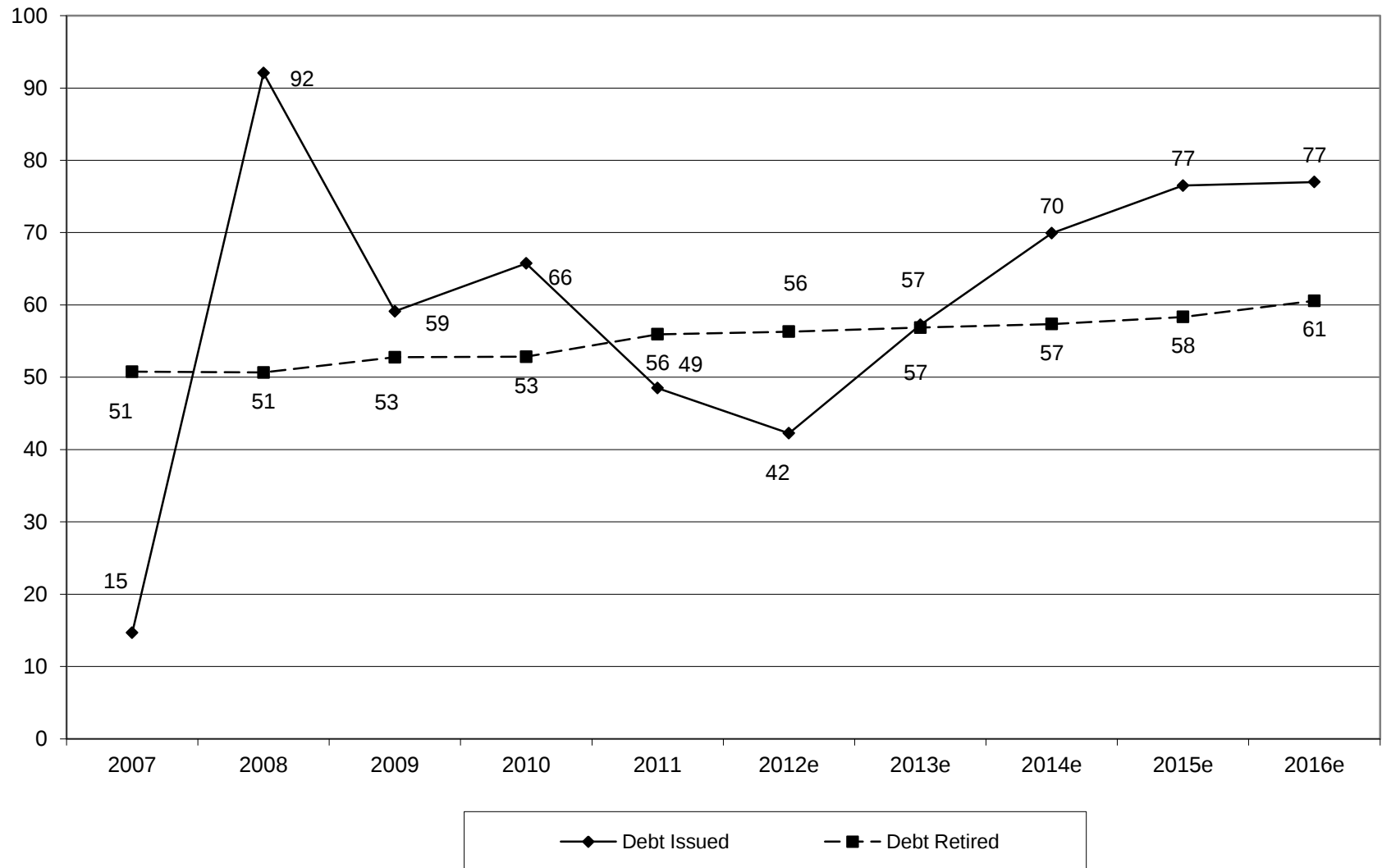


Martin Matson, City Comptroller
March 2013
Information as of August 2012

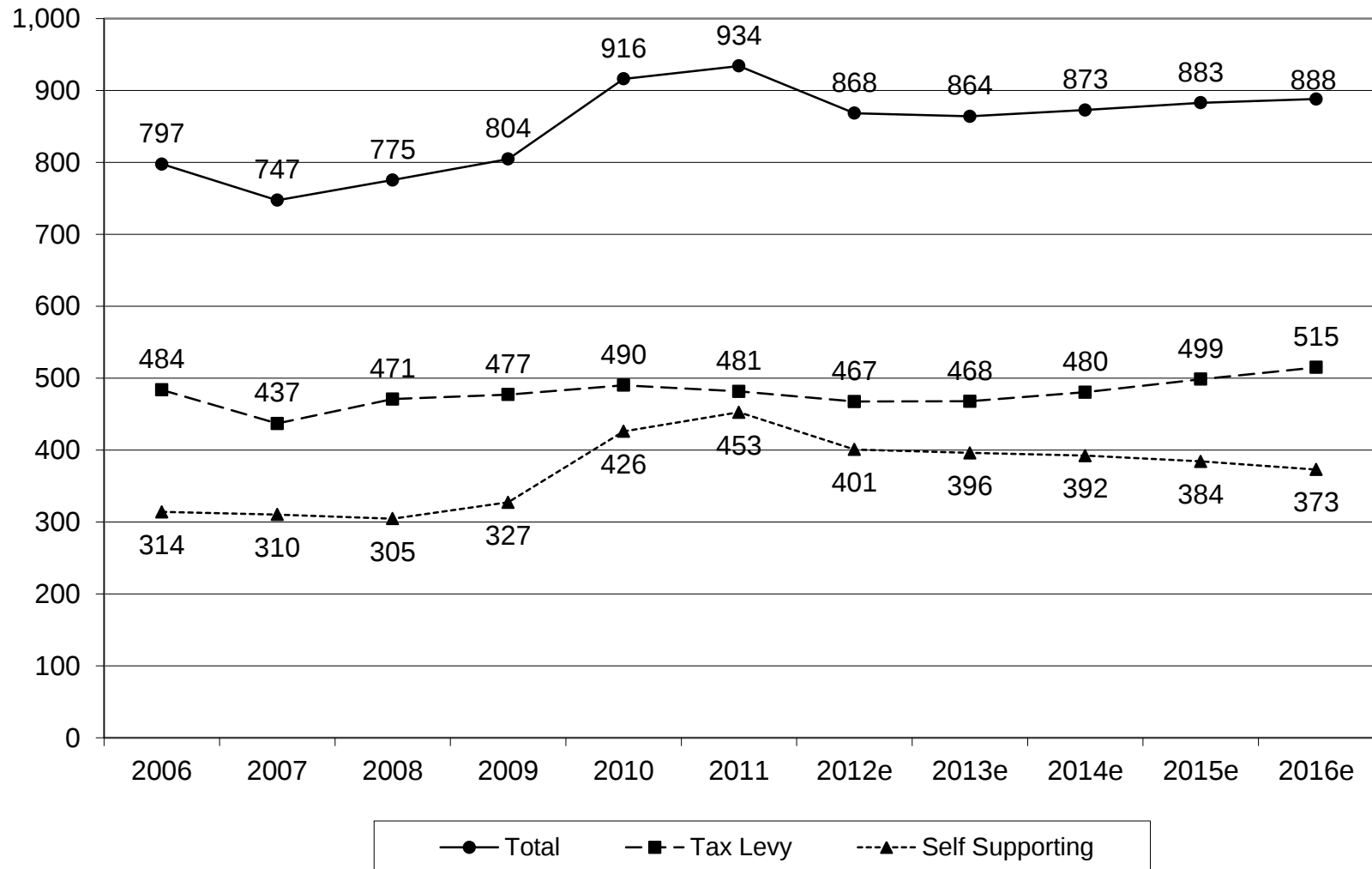
Total GO Debt Issued/Retired (\$ millions)



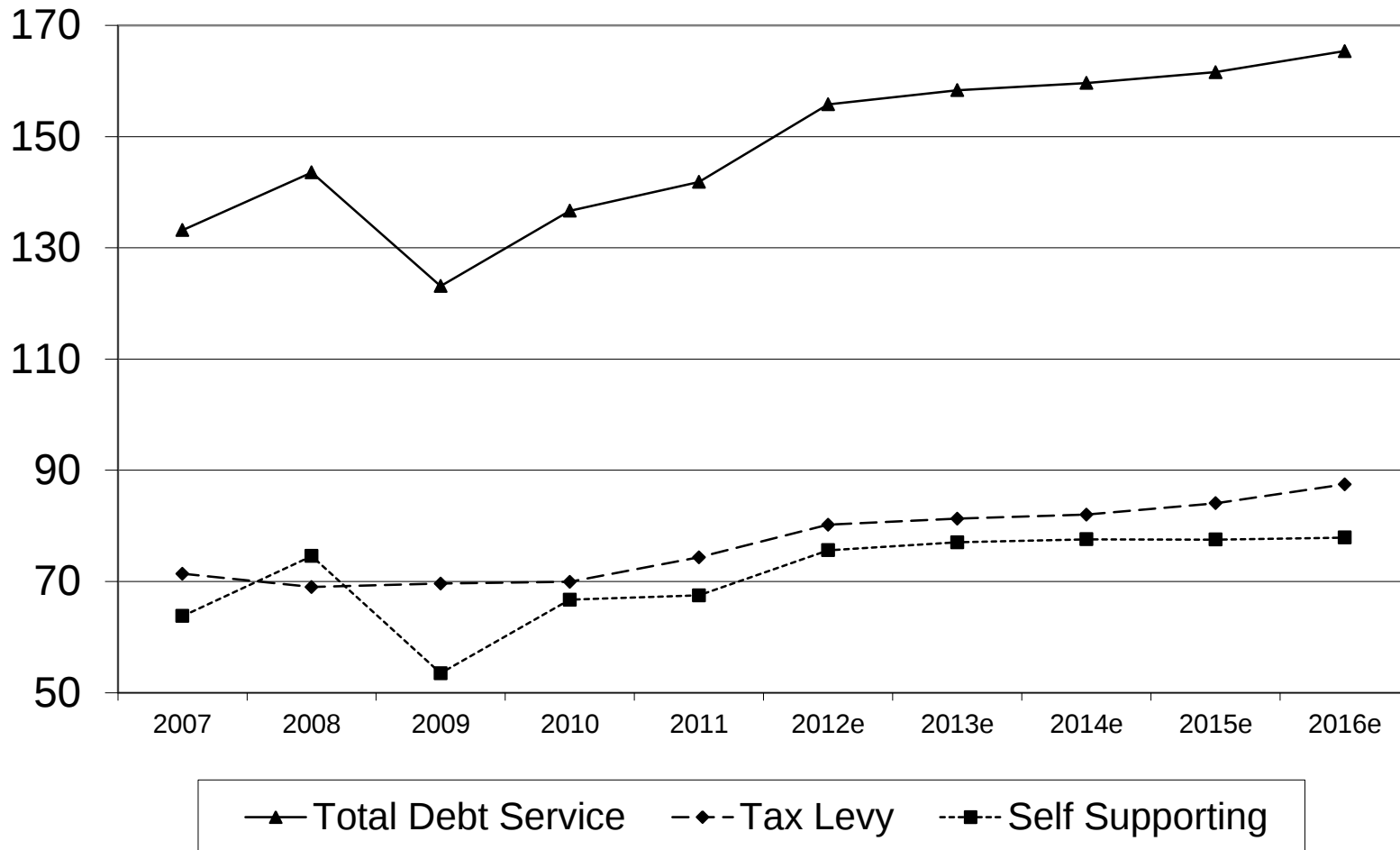
Tax Levy Supported Debt Issued and Retired (\$ millions)



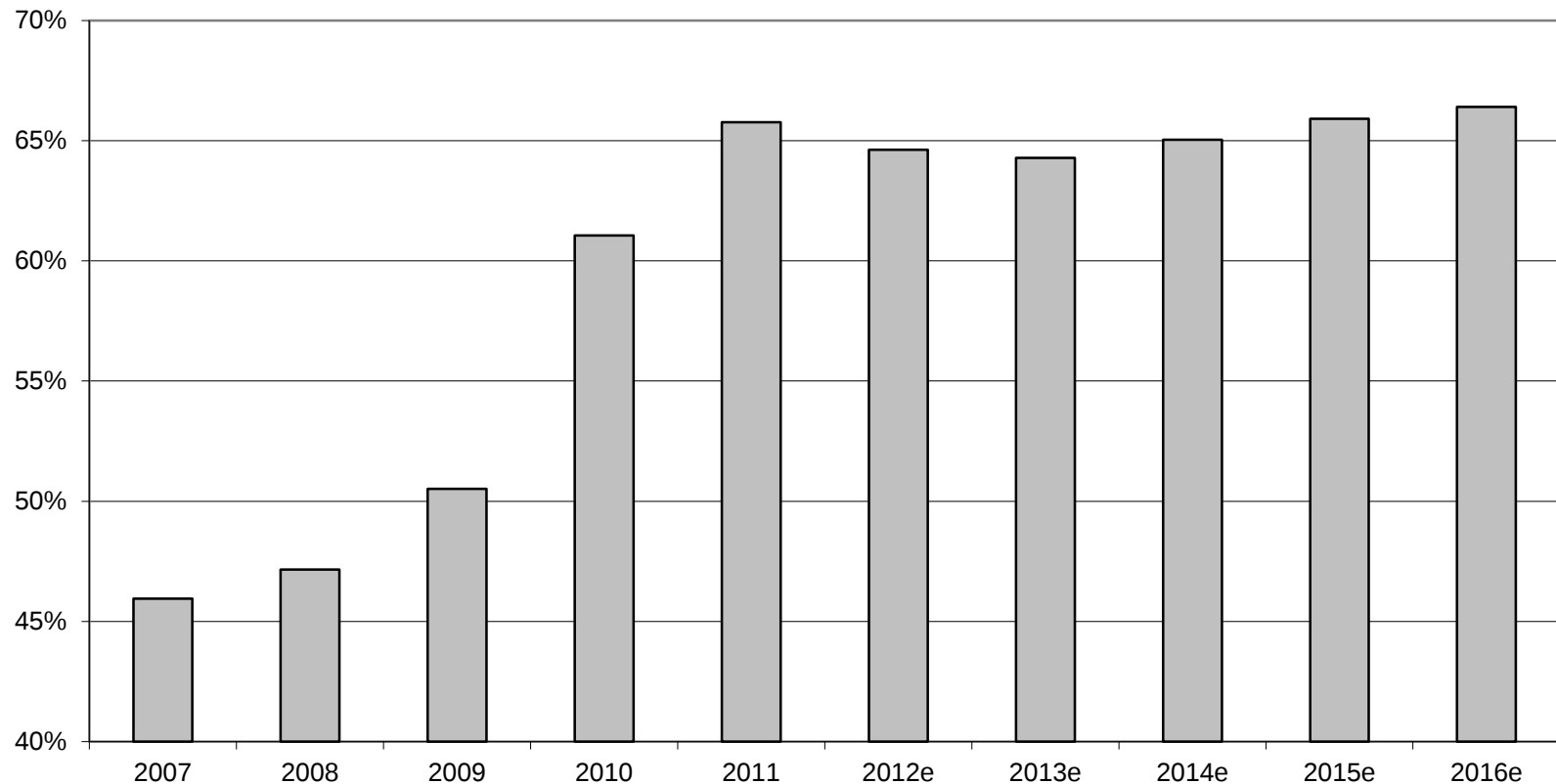
Year End Outstanding GO Debt (\$ millions)



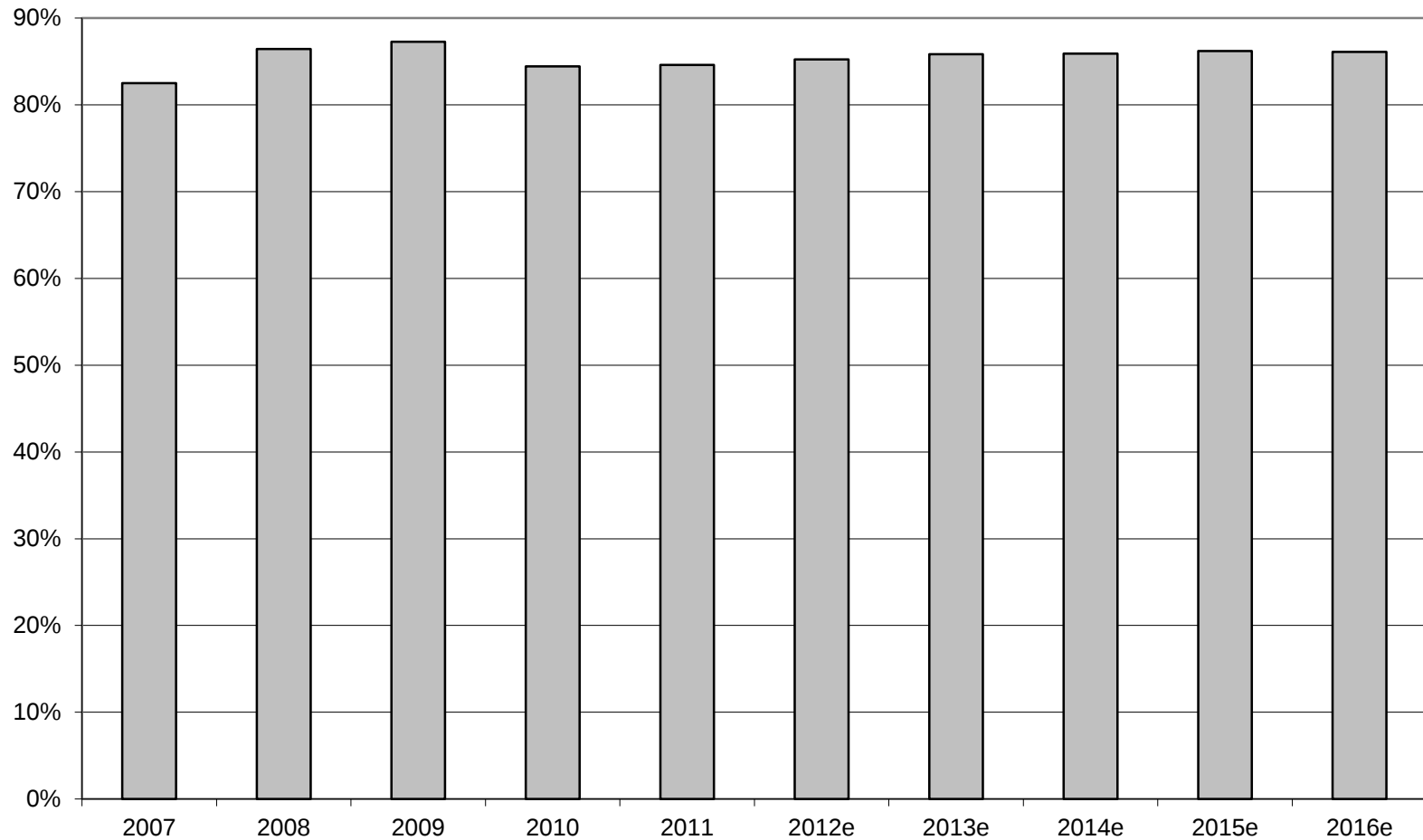
GO Debt Annual Debt Service (\$ millions)



Percent of 5% GO Debt Limit Used (Assumes a -5.5% in 2012, and 0% thereafter annual growth in Taxable Property)



10 Year General Obligation Debt Payout (% of Debt Repaid in 10 Years)



Sewer Maintenance Fund
Pro Forma Operations & Debt Service
(Thousands of Dollars)

	Historical				Projected				
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012 (1)</u>	<u>2013 (1)</u>	<u>2014 (1)</u>
Operation Revenues	34,261	37,756	40,724	48,199	52,193	51,517	53,186	55,007	56,959
Operating Expenses	19,269	21,833	20,743	21,197	19,823	20,775	22,006	23,394	24,846
Net Income	14,992	15,923	19,981	27,002	32,370	30,742	31,180	31,613	32,113
Depreciation	4,435	4,086	4,409	4,759	4,997	5,374	6,006	6,769	7,569
Net Income Available for Debt Service	19,427	20,009	24,390	31,761	37,367	36,116	37,186	38,382	39,682
						After issuance of the Series 2011 Bonds			
Maximum Annual Debt Service	5,147	5,145	5,136	5,126	5,114	5,752	5,752	5,752	5,748
Debt Service Coverage	3.77	3.89	4.75	6.20	7.31	6.28	6.46	6.67	6.90
Assuming issuance of Additional Bonds									
Maximum Annual Debt Service					5,114	5,752	5,752	5,752	7,666
Debt Service Coverage					7.31	6.28	6.46	6.67	5.18
Assuming Subordinated Debt and issuance of Additional Bonds									
Maximum Annual Debt Service						13,192	15,547	17,876	22,169
Debt Service Coverage						2.74	2.39	2.15	1.79

(1) Assumes a rate increase 4.7% in years 2012, 2013, and 2014, and \$32 million of debt per year.

General Obligation Debt & Debt Service



Martin Matson
City Comptroller
March 2013