

WATER AND WASTEWATER FUND
Schedule of Net Revenue and Debt Coverage Calculation
for the fiscal year ended September 30, 2003
(Dollars In Thousands)

		<i>Net Revenue Calculation</i>		
Revenue:				
Water		\$30,341		
Wastewater		45,459		
Other		2,226		
Interest Income		782		
Total Revenue		\$78,808		
Current Expenses:				
Water Transmission and Distribution		\$ 4,799		
Water Source of Supply, Treatment and Pumping		8,279		
Wastewater Collection and Transmission		8,356		
Wastewater Treatment		10,342		
Customer Service		2,941		
Administrative and General		13,036		
Total Current Expenses		\$47,753		
			<i>Actual Coverage</i>	<i>Coverage Required</i>
Net Revenue Available for Principal and Interest Requirements	\$31,055			
Principal and Interest Requirements on Series 1988 Bonds	\$ 2,809			
Principal and Interest Requirements on Series 1991 Bonds	\$ 804			
Principal and Interest Requirements on Series 1993 Bonds	\$ 9,885			
Principal and Interest Requirements on Series 2003 A Bonds	\$ 2,923			
Principal and Interest Requirements on Series 2003 B Bonds	\$ 628			
Coverage of Debt Service by Net Revenue	\$17,049	1.82		1.20
Balance Available for Renewal, Replacement and Capital Expenditures	\$14,006			