

**WATER AND WASTEWATER FUND**  
**Schedule of Net Revenue and Debt Coverage Calculation**  
for the fiscal year ended September 30, 2004  
(Dollars In Thousands)

		<i>Net Revenue Calculation</i>		
<b>Revenue:</b>				
Water		\$33,031		
Wastewater		47,232		
Other		3,321		
Interest Income		667		
<b>Total Revenue</b>		<b>\$84,251</b>		
<b>Current Expenses:</b>				
Water Transmission and Distribution		\$ 5,393		
Water Source of Supply, Treatment and Pumping		6,915		
Wastewater Collection and Transmission		6,853		
Wastewater Treatment		11,709		
Customer Service		3,109		
Administrative and General		16,262		
<b>Total Current Expenses</b>		<b>\$50,241</b>		
			<i>Actual Coverage</i>	<i>Coverage Required</i>
<b>Net Revenue Available for Principal and Interest Requirements</b>		<b>\$34,010</b>		
Principal and Interest Requirements on Series 1988 Bonds		\$ 2,521		
Principal and Interest Requirements on Series 1991 Bonds		\$ 0		
Principal and Interest Requirements on Series 1993 Bonds		\$ 0		
Principal and Interest Requirements on Series 2003 A Bonds		\$ 5,056		
Principal and Interest Requirements on Series 2003 B Bonds		\$ 7,629		
Coverage of Debt Service by Net Revenue		\$15,206	2.24	1.20
Balance Available for Renewal, Replacement and Capital Expenditures		\$14,006		