

**WASTEWATER TREATMENT ENTERPRISE Fund / 4610 and 4616**

	2000	2001	2001	2002	2003	2004
<b>Dollars in Thousands</b>	Audited	Adopted	Estimated	Adopted	Projected	Projected
CUSTOMER EQUIVALENTS (RCEs)	697.75	707.44	705.01	705.01	709.24	714.91
MONTHLY RATE	\$19.50	\$19.75	\$19.75	\$23.40	\$23.40	\$23.40
BEGINNING OPERATING FUND	3,335	3,763	15,378	4,138	8,711	8,825
OPERATING REVENUE:						
Customer Charges	162,788	167,662	166,895	197,966	199,153	200,747
Investment Income	10,417	9,779	6,200	6,960	4,831	7,539
Capacity Charge	8,342	9,587	10,653	10,699	12,352	14,207
City of Seattle CSO Benefit Chrg.	1,501	1,847	1,847			
Other Income	7,632	5,613	6,363	6,349	6,540	6,736
TOTAL OPERATING REVENUES	190,680	194,489	191,958	221,974	222,876	229,228
OPERATING EXPENSE	(82,778)	(81,494)	(90,138)	(92,045)	(92,234)	(93,485)
DEBT SERVICE REQUIREMENT	(81,536)	(83,716)	(78,102)	(92,306) <sup>1a</sup>	(97,296)	(106,058)
DEBT SERVICE COVERAGE RATIO	1.32	1.35	1.30	1.41	1.34	1.28
DEBT SERVICE COVERAGE RATIO TOTAL PAYMENTS	1.17		1.09	1.25	1.21	1.16
OPERATING BOND & LIQUIDITY RESERVE CONTRIBUTION	(12,043)	(212)	11,240	(4,573)	(114)	(135)
SUBORDINATED DEBT SERVICE	(8,899)	(11,616)	(9,963)	(9,247) <sup>1b</sup>	(7,607)	(7,932)
TRANSFERS TO CAPITAL	(5,424)	(17,451)	(24,996)	(23,803) <sup>1</sup>	(25,626)	(21,620)
OPERATING BOND RESERVE	3,740	3,975	4,138	4,506	4,602	4,611
OPERATING LIQUIDITY RESERVE	11,638			4,205	4,223	4,348
OPERATING FUND ENDING BALANCE	15,378	3,975	4,138	8,711	8,825	8,960

**CONSTRUCTION FUND**

BEGINNING FUND BALANCE	80,559	37,823	7,607	82,308	5,002	5,000
REVENUES:						
Bond Proceeds		29,650	120,000	74,430	100,400	139,880
Short Term Borrowing (net)	13,838	41,500	81,500	10,000	18,000	10,000
Grants	6,789	22,181	22,181	20,484	29,356	5,882
Other	1,939	2,144	3,365	2,100	2,065	2,100
Transfers From Operating Fund	5,424	17,451	24,996	23,803	25,626	21,620
TOTAL REVENUES	27,990	112,926	252,042	130,817	175,447	179,482
CAPITAL EXPENDITURES	(99,348)	(141,322)	(160,000)	(159,580)	(168,902)	(164,671)
DEBT ISSUANCE COSTS		(801)	(2,423)	(1,539) <sup>1c</sup>	(2,058)	(2,848)
BOND RESERVE TRANSACTIONS	(627)	(2,105)	(4,800)	(4,851)	(6,466)	(8,908)
AMOUNTS TO ASSET MANAGEMENT RESERVE				(3,000)	(3,000)	(3,000)
ADJUSTMENTS	(967)	(1,272)	(10,118)	(39,155)	4,978	(57)
ENDING FUND BALANCE	7,607	5,249	82,308	5,002	5,000	4,997
CONSTRUCTION FUND RESERVES						
Bond & SRF Reserves	58,181	63,851	68,839	69,239	75,704	84,612
Policy Reserves	5,168	2,545	5,832	9,123	7,146	10,203
TOTAL FUND RESERVES	63,349	66,396	74,670	78,362	82,850	94,815
CONSTRUCTION FUND BALANCE	70,956	71,645	156,978	83,363	87,850	99,812

Footnotes:

<sup>1</sup> The 2002 Proposed assumed \$4,000,000 FAS71 costs, \$19,580,000 Transfers to Capital, \$103,016,000 Debt Service (1a+1b+1c - \$100,839,000 excluding 1c), and bond issue date of April 1, 2002. The 2002 Adopted financial plan reflects \$23,818,000 Transfers to Capital and \$101,534,000 Debt Service (1a+1b only), resulting from no FAS71 costs and an earlier than anticipated bond issue date of November 13, 2001. The Council Adopted still reflects \$19,580,000 Transfers to Capital and \$100,839,000 Debt Service, which will be adjusted as necessary as 2002 progresses.