

**CITY OF BEND
SEWER SYSTEM**

11/7/2012

| <u>Sewer Customers</u> | | <u>Sep-12</u> |
|--|----------------|--|
| Number of residential accounts billed | | 24,003 |
| Number of non-residential/ commercial accounts billed | | 2,834 |
| Total number of accounts billed | | <u>26,837</u> |
| <u>Sewer Monthly Charge</u> | | <u>FY12-13</u> |
| Fixed charge (\$ / month) | \$ 41.86 | Applies to all customers |
| Volume charge * (\$ / 100 cubic feet over 1000 cf) | \$ 3.29 | Applies to nonresidential customers ** |
| * Volume charge based on winter quarter average water consumption | | |
| ** Additional extra strength charge applies to nonresidential customers with above domestic strength discharge | | |
| <u>Revenues</u> | | <u>For FY11-12</u> (in millions) |
| Revenues from residential accounts | \$ 11.5 | 66% |
| Revenues from nonresidential accounts | 4.1 | 23% |
| SDCs | 1.2 | 7% |
| Other revenues (other service charges, interest, misc) | 0.7 | 4% |
| | <u>\$ 17.5</u> | |
| <u>Operating Expenses</u> | | |
| Personnel | 3.7 | 33% |
| Operating expenses | 4.9 | 45% |
| Debt principal & interest payments | 2.4 | 22% |
| | <u>\$ 11.0</u> | |

FINANCIAL POSITION

| <u>Balance Sheet at 6/30/12 (in millions)</u> | | <u>Financial Ratios</u> | <u>6/30/2012</u> | <u>Moody's Aa2 Median</u> |
|---|-----------------------|---|-----------------------|---------------------------|
| Cash | \$ 17.9 | Current ratio | 7.33 | |
| Accounts receivables | 2.2 | Accounts receivable turnover | 2.09 | |
| Receivable from DEQ | 1.7 | Net working capital (in millions) | \$ 16.9 | |
| Notes & other receivables | 0.3 | Net WC as % of operating expenses | 153% | |
| Other assets | 0.9 | Debt to net assets | 0.25 | |
| Capital assets | 132.8 | Debt coverage ratio | 3.23 | 1.88 |
| Total Assets | <u>155.7</u> | Credit rating | Aa2 | |
| Accounts payable | 0.8 | <u>Outstanding Debt (in millions)</u> | | |
| Accrued liabilities | 1.2 | Revenue Bonds 1.9% - 4.5% | \$ 18.1 | |
| Long term debt | 30.7 | ARRA EDRZ Bonds 3.05% | 10.7 | |
| Total Liabilities | <u>\$ 32.7</u> | DEQ loans (\$38.8M committed) 2.5% - 3.3% | 1.7 | |
| | | | <u>\$ 30.5</u> | |
| Net Assets | \$ 123.0 | Total debt per account | \$ 1,137 | current |
| | | Total debt per account (with total \$38.8M) | \$ 1,941 | estimate |