

Exhibit A

Preliminary #2 2007-2008 Water Rates PASS ALONG DWSD PERCENTAGE INCREASE, TARGET BALANCE NOT MET

Water Rate - Model												
	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Projected 2007	Forecasted 2008	Forecasted 2009	Forecasted 2010	Forecasted 2011	Forecasted 2012	Forecasted 2013	Forecasted 2014
Rochester Hills Rate Increase %	7.46%	9.72%	104.43%	1.86%	-0.02%	0.44%	-43.01%	3.71%	3.73%	3.76%	3.79%	3.81%
Customer - (per bill)	\$ 1.44	\$ 3.16	\$ 6.46	\$ 6.58	\$ 6.58	\$ 6.61	\$ 3.77	\$ 3.90	\$ 4.05	\$ 4.20	\$ 4.36	\$ 4.53
Rochester Hills Rate Increase %	7.63%	9.93%	5.16%	3.07%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Capacity - (per ERU)	\$ 1.41	\$ 3.10	\$ 3.26	\$ 3.36	\$ 3.46	\$ 3.56	\$ 3.67	\$ 3.78	\$ 3.90	\$ 4.01	\$ 4.13	\$ 4.26
Rochester Hills Rate Increase %	9.47%	4.81%	12.39%	6.94%	17.00%	11.57%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Commodity - (per Ccf)	\$ 2.08	\$ 2.18	\$ 2.45	\$ 2.62	\$ 3.07	\$ 3.42	\$ 3.63	\$ 3.84	\$ 4.07	\$ 4.32	\$ 4.58	\$ 4.85
Rochester Hills Rate Increase \$\$'s	\$ 0.18	\$ 0.10	\$ 0.27	\$ 0.17	\$ 0.45	\$ 0.35	\$ 0.21	\$ 0.22	\$ 0.23	\$ 0.24	\$ 0.26	\$ 0.27
DWSD Rate Increase %	5.01%	5.05%	6.79%	3.12%	17.23%	10.63%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Anticipated DWSD Water Rates (Ccf)	\$ 1.49	\$ 1.56	\$ 1.67	\$ 1.72	\$ 2.01	\$ 2.228	\$ 2.36	\$ 2.50	\$ 2.65	\$ 2.81	\$ 2.98	\$ 3.16
Rochester Hills Mark-up	\$ 0.60	\$ 0.62	\$ 0.78	\$ 0.90	\$ 1.05	\$ 1.19	\$ 1.26	\$ 1.34	\$ 1.42	\$ 1.50	\$ 1.60	\$ 1.69
	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>
City Metered Water Sold (Ccf)	4,185,923	3,837,402	4,254,748	3,892,267	4,009,034	4,049,125	4,089,616	4,130,512	4,171,817	4,213,536	4,255,671	4,298,228
%-age Change in Water Consumed	-4.3%	-8.3%	10.9%	-8.5%	3.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Revenue by Increasing Rates 1 Cent	\$ 41,859	\$ 38,374	\$ 42,547	\$ 38,923	\$ 40,090	\$ 40,491	\$ 40,896	\$ 41,305	\$ 41,718	\$ 42,135	\$ 42,557	\$ 42,982
	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>	<i>est.</i>
DWSD Measured Water Purchased (Ccf)	4,292,558	4,074,618	4,653,784	4,340,321	4,500,000	4,545,000	4,590,450	4,636,355	4,682,718	4,729,545	4,776,841	4,824,609
DWSD % Increase	0.33%	-5.08%	14.21%	-6.74%	3.68%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

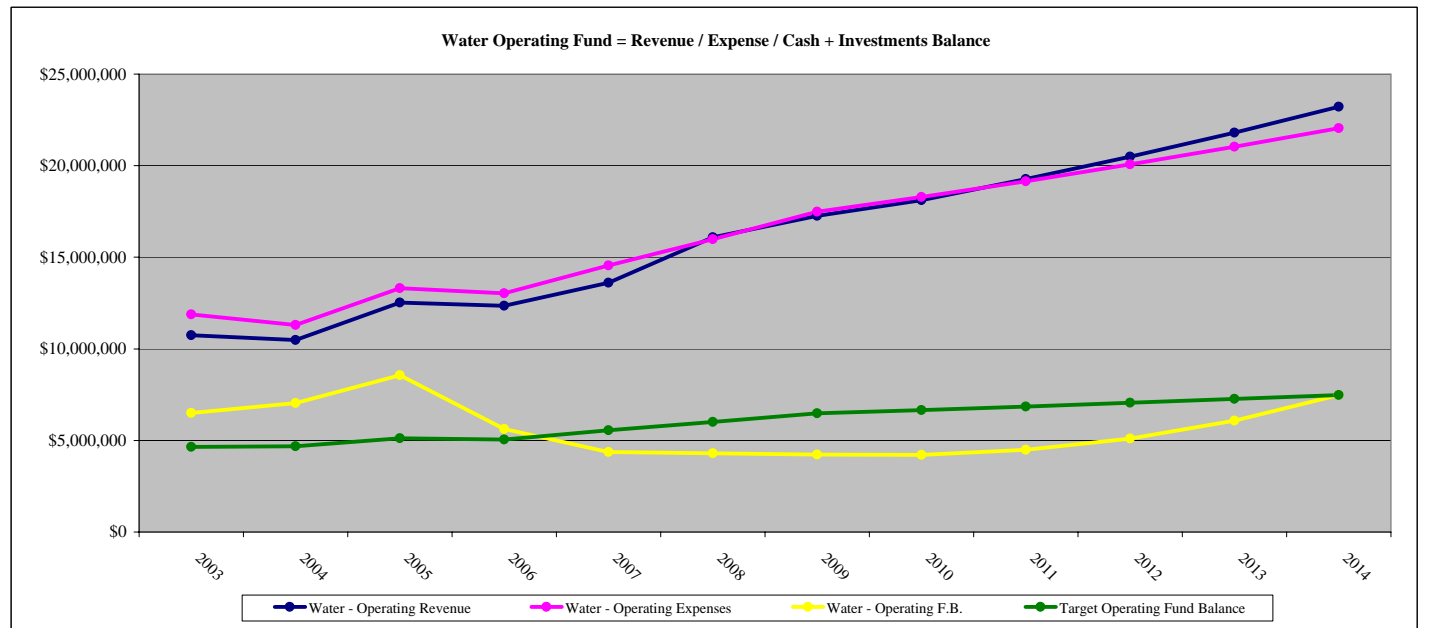


Exhibit B

Preliminary #2 2007-2008 Sewer Rates- TARGET BALANCE NOT MET, BREAK-EVEN NOT IMMEDIATE

Sewer Rate - Model	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Projected 2007	Forecasted 2008	Forecasted 2009	Forecasted 2010	Forecasted 2011	Forecasted 2012	Forecasted 2013	Forecasted 2014
<i>Rochester Hills Rate Increase %</i>	0.00%	10.43%	153.54%	2.17%	-0.02%	0.44%	-43.01%	3.71%	3.73%	3.76%	3.79%	3.81%
Customer - (per bill)	\$ 1.15	\$ 2.54	\$ 6.44	\$ 6.58	\$ 6.58	\$ 6.61	\$ 3.77	\$ 3.90	\$ 4.05	\$ 4.20	\$ 4.36	\$ 4.53
<i>Rochester Hills Rate Increase %</i>	0.00%	10.11%	5.10%	2.91%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Capacity - (per ERU)	\$ 0.89	\$ 1.96	\$ 2.06	\$ 2.12	\$ 2.18	\$ 2.25	\$ 2.32	\$ 2.39	\$ 2.46	\$ 2.53	\$ 2.61	\$ 2.69
<i>Rochester Hills Rate Increase %</i>	19.76%	5.00%	7.62%	7.52%	13.20%	13.20%	13.20%	4.00%	4.00%	4.00%	4.00%	4.00%
Commodity - (per Ccf)	\$ 2.00	\$ 2.10	\$ 2.26	\$ 2.43	\$ 2.75	\$ 3.11	\$ 3.53	\$ 3.67	\$ 3.81	\$ 3.97	\$ 4.12	\$ 4.29
Rochester Hills Rate Increase \$\$'s	\$ 0.33	\$ 0.10	\$ 0.16	\$ 0.17	\$ 0.32	\$ 0.36	\$ 0.41	\$ 0.14	\$ 0.15	\$ 0.15	\$ 0.16	\$ 0.16
<i>Sewer Disposal Rate Increase %</i>	0.00%	4.23%	3.81%	3.59%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Anticipated Sewer Disposal Rates (Ccf)	\$ 1.16	\$ 1.21	\$ 1.25	\$ 1.30	\$ 1.34	\$ 1.39	\$ 1.45	\$ 1.50	\$ 1.56	\$ 1.63	\$ 1.69	\$ 1.76
<i>Flat Rate Increase %</i>					13.20%	13.20%	13.20%	4.00%	4.00%	4.00%	4.00%	4.00%
Flat Rate - (per bill)				\$ 51.84	\$ 58.68	\$ 66.43	\$ 75.20	\$ 78.21	\$ 81.34	\$ 84.59	\$ 87.98	\$ 91.50
Rochester Hills Mark-up	\$ 0.84	\$ 0.89	\$ 1.01	\$ 1.13	\$ 1.41	\$ 1.72	\$ 2.08	\$ 2.16	\$ 2.25	\$ 2.34	\$ 2.43	\$ 2.53
City Charged - Sewer (Ccf)	<i>actual</i> 3,332,328	<i>actual</i> 3,185,250	<i>actual</i> 3,287,944	<i>actual</i> 3,092,752	<i>est.</i> 3,200,998	<i>est.</i> 3,233,008	<i>est.</i> 3,265,338	<i>est.</i> 3,297,991	<i>est.</i> 3,330,971	<i>est.</i> 3,364,281	<i>est.</i> 3,397,924	<i>est.</i> 3,431,903
%-age Change in Wastewater Treated	-1.3%	-4.4%	3.2%	-5.9%	3.5%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Revenue by Increasing Rates 1 Cent	\$ 33,323	\$ 31,852	\$ 32,879	\$ 30,928	\$ 32,010	\$ 32,330	\$ 32,653	\$ 32,980	\$ 33,310	\$ 33,643	\$ 33,979	\$ 34,319
DWSD Measured Sewer Treated (Ccf)	<i>actual</i> 3,277,705	<i>actual</i> 3,018,840	<i>actual</i> 3,050,947	<i>actual</i> 3,244,121	<i>est.</i> 3,800,000	<i>est.</i> 3,838,000	<i>est.</i> 3,876,380	<i>est.</i> 3,915,144	<i>est.</i> 3,954,295	<i>est.</i> 3,993,838	<i>est.</i> 4,033,777	<i>est.</i> 4,074,114
Wastewater Units (1 Unit = 32 Ccf)	102,428	94,339	95,342	101,379	118,750	119,938	121,137	122,348	123,572	124,807	126,056	127,316
DWSD % Increase	10.37%	-7.90%	1.06%	6.33%	17.13%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

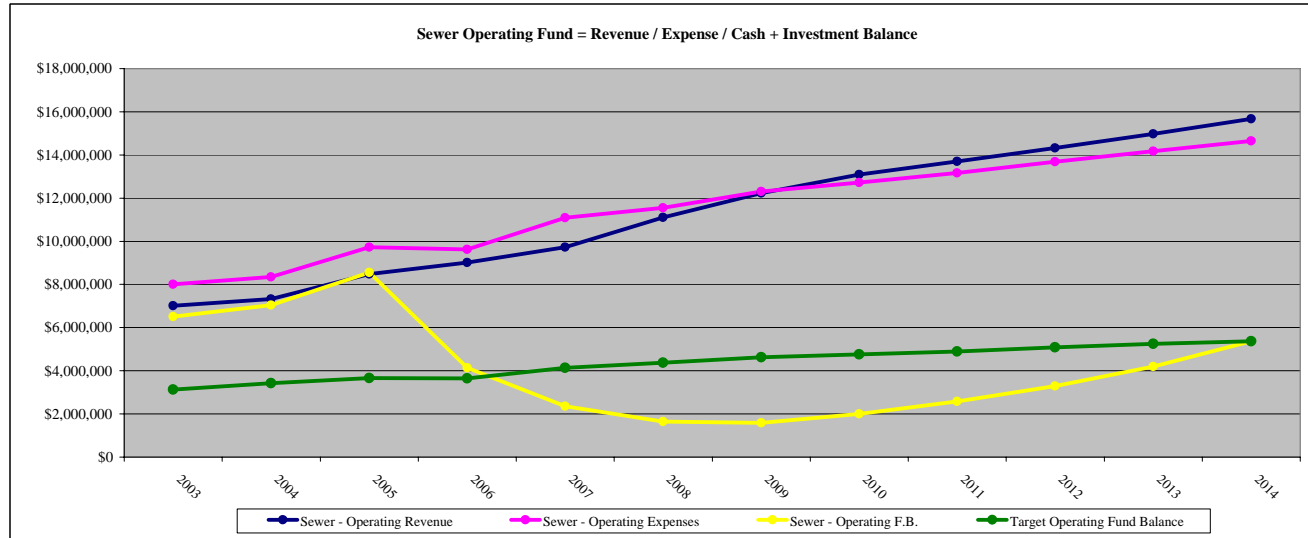


Exhibit C

Water & Sewer - Capital Improvement / Replacements Updated 4/3/2007

				Amended										
PROJECT NUMBER AND NAME				POTENTIAL FUNDING SOURCE(S)	PROJECT WATER / SEWER	ESTIMATED TOTAL PROJECT COST	2007 PROJECT COST	2008 PROJECT COST	2009 PROJECT COST	2010 PROJECT COST	2011 PROJECT COST	2012 PROJECT COST	2013 PROJECT COST	2014 PROJECT COST
Sewer - Capital Projects:														
SS-02B	Sanitary Sewer Rehabilitation Program (BOND ONLY)	BOND ISSUE ONLY	Sewer Only	-			-	-	-	-	-	-	-	-
SS-14	Section 1 - Washington, Stoney Creek, Carter, Mill Race	BOND ISSUE ONLY	Sewer Only	3,840,000			-	3,840,000	-	-	-	-	-	-
SS-21	York Road - Sanitary Sewer Extension	LDFA ONLY	Sewer Only	-			-	-	-	-	-	-	-	-
SS-05A	Adams Rd - Sanitary Sewer Extensions	LDFA ONLY	Sewer Only	170,348			-	-	-	-	-	-	-	-
FA-04	DPS Maintenance Facility (CASH ONLY)	Cash / Retained Earnings	Sewer Portion	6,300,000			5,735,000	-	-	-	-	-	-	-
SS-02A	Sanitary Sewer Evaluation Study (SSES)	Retained Earnings	Sewer Only	2,100,000			-	300,000	-	300,000	-	300,000	-	300,000
SS-02B	Sanitary Sewer Rehabilitation Program (CASH ONLY)	Cash / Retained Earnings	Sewer Only	13,000,000			1,000,000	-	2,000,000	-	2,000,000	-	2,000,000	-
SS-09	Tienken @ Allston / Adams @ Avon	Retained Earnings	Sewer Only	687,500			-	75,000	612,500	-	-	-	-	-
SS-11	Section 24 / School, Parke, Gravel Ridge, Dequindre	Retained Earnings	Sewer Only	5,075,000			-	-	230,000	2,065,000	1,575,000	1,205,000	-	-
SS-13	Sheldon Rd. - Sanitary Sewer Metering Equipment	Retained Earnings	Sewer Only	50,000			-	-	50,000	-	-	-	-	-
SS-14	Section 1 - Washington, Stoney Creek, Carter, Mill Race	Cash / Retained Earnings	Sewer Only	-			-	-	-	-	-	-	-	-
SS-19	Oak Creek, Winter Creek, Nelda Hill, Avon Circle	Retained Earnings	Sewer Only	3,533,750			-	-	-	385,500	1,225,000	1,923,250	-	-
SS-22B	Grant Pump Station - Improvements	Retained Earnings	Sewer Only	110,902			37,000	40,000	-	-	-	-	-	-
SS-23B	Michelson Pump Station - Reconstruction	Retained Earnings	Sewer Only	390,995			350,000	-	-	-	-	-	-	-
SS-24	Large Sewer Televising Camera	Retained Earnings	Sewer Only	35,000			35,000	-	-	-	-	-	-	-
SS-25	Sewer Televising Camera Software	Retained Earnings	Sewer Only	25,000			25,000	-	-	-	-	-	-	-
SS-29	Red Oak / Courtland - Sewer	Retained Earnings	Sewer Only	554,000			-	-	-	54,000	500,000	-	-	-
SS-44	Shadow Woods - Sanitary Sewer	Retained Earnings	Sewer Only	551,250			-	551,250	-	-	-	-	-	-
WS-30	Radio Meter Reading System (Sewer Share)	Customer Charge	Sewer Only	1,386,710			531,310	236,009	-	-	-	-	-	-
	Sanitary Sewer - Reporting System	Retained Earnings	Sewer Only	15,000			15,000	-	-	-	-	-	-	-
	Miss Dig Equipment - Ground Penetrating Radar	Retained Earnings	Sewer Only	10,000			10,000	-	-	-	-	-	-	-
	Grant Lift Station - Door Replacement	Retained Earnings	Sewer Only	8,500			8,500	-	-	-	-	-	-	-
	Miscellaneous Capital Projects	Retained Earnings	Sewer Only	339,138			24,000	-	-	-	-	-	-	-
	Subtotal			38,230,496			7,770,810	5,042,259	2,892,500	2,804,500	5,300,000	3,428,250	2,000,000	300,000
	Sewer - Capital Projects / BOND:	Bond Issue	Sewer Only	3,840,000			-	3,840,000	-	-	-	-	-	-
	Sewer - Capital Projects / LDFA Funded:	LDFA	Sewer Only	170,348			-	-	-	-	-	-	-	-
	Sewer - Capital Projects / CASH:	Cash / Retained Earnings	Sewer Only	34,220,148			7,770,810	1,202,259	2,892,500	2,804,500	5,300,000	3,428,250	2,000,000	300,000
	Sewer - Capital Improvement Projects: Subtotal			38,230,496			7,770,810	5,042,259	2,892,500	2,804,500	5,300,000	3,428,250	2,000,000	300,000

Exhibit C

Water & Sewer - Capital Improvement / Replacements Updated 4/3/2007

PROJECT NUMBER AND NAME		POTENTIAL FUNDING SOURCE(S)	PROJECT WATER / SEWER	ESTIMATED TOTAL PROJECT COST	Amended 2007 PROJECT COST	2008 PROJECT COST	2009 PROJECT COST	2010 PROJECT COST	2011 PROJECT COST	2012 PROJECT COST	2013 PROJECT COST	2014 PROJECT COST
Water - Capital Projects:												
WS-14	Section 1 - Washington, Stoney Creek, Carter, Mill Race	BOND ISSUE	Water Only	5,570,000	-	5,570,000	-	-	-	-	-	-
WS-22	Water Storage - Water Tower / Reservoir (BOND ONLY)	BOND ISSUE	Water Only	-	-	-	-	-	-	-	-	-
WS-10B	Austin Dr. - Watermain Extension	L.D.F.A.	Water Only	132,500	-	17,500	-	115,000	-	-	-	-
WS-05A	Adams Rd - Watermain Extensions	L.D.F.A.	Water Only	13,526	-	-	-	-	-	-	-	-
FA-04	DPS Maintenance Facility (CASH ONLY)	Cash / Retained Earnings	Water Only	6,300,000	5,735,000	-	-	-	-	-	-	-
WS-01B	Crooks Rd. Watermain (Auburn - M-59)	Retained Earnings	Water Only	632,520	488,750	-	-	-	-	-	-	-
WS-01C	Crooks Rd. Watermain (South Blvd. - Auburn)	Retained Earnings	Water Only	730,270	586,500	-	-	-	-	-	-	-
WS-01E	Crooks Rd. Watermain (M-59 - Hamlin)	Retained Earnings	Water Only	288,000	-	-	-	23,000	265,000	-	-	-
WS-02A	Hamlin Rd. Watermain (Crooks - Livernois)	Retained Earnings	Water Only	750,000	60,000	690,000	-	-	-	-	-	-
WS-02B	Hamlin Rd. Watermain (Livernois - Rochester / Fieldcrest)	Retained Earnings	Water Only	750,000	-	60,000	690,000	-	-	-	-	-
WS-05B	Brewster Rd. - Watermain Replacement	Retained Earnings	Water Only	200,000	-	200,000	-	-	-	-	-	-
WS-12	PRV Vault Consolidation	Retained Earnings	Water Only	35,000	-	35,000	-	-	-	-	-	-
WS-14	Section 1 - Washington, Stoney Creek, Carter, Mill Race	Cash / Retained Earnings	Water Only	-	-	-	-	-	-	-	-	-
WS-19	Nelda Hill, Avon Circle, Seville	Retained Earnings	Water Only	1,512,500	-	-	165,000	367,500	980,000	-	-	-
WS-22	Water Storage - Water Tower / Reservoir (CASH ONLY)	Cash / Retained Earnings	Water Only	-	-	-	-	-	-	-	-	-
WS-24	Vardon Rd. Watermain Extension	Retained Earnings	Water Only	144,544	9,400	-	-	-	-	-	-	-
WS-25B	South Blvd. - Watermain Replacement (Livernois - Rochester) ?	Retained Earnings	Water Only	1,150,000	-	100,000	1,050,000	-	-	-	-	-
WS-28	Lomond Rd. Watermain Extension	Retained Earnings	Water Only	165,186	43,830	-	-	-	-	-	-	-
WS-29	Red Oak / Courtland - Water	Retained Earnings	Water Only	400,000	-	-	35,000	365,000	-	-	-	-
WS-30	Radio Meter Reading System	Customer Charge	Water Portion	1,386,710	531,310	236,009	-	-	-	-	-	-
WS-31	John R - Watermain Replacement	Retained Earnings	Water Only	100,000	-	100,000	-	-	-	-	-	-
WS-32	Water System Security Enhancements	Retained Earnings	Water Portion	106,380	106,380	-	-	-	-	-	-	-
WS-49	Avon Rd. Watermain (Rochester College)	Retained Earnings	Water Only	92,000	-	92,000	-	-	-	-	-	-
	Miss Dig Equipment - Ground Penetrating Radar	Retained Earnings	Water Only	10,000	10,000	-	-	-	-	-	-	-
	Miscellaneous Capital Projects	Retained Earnings	Water Only	13,684	-	-	-	-	-	-	-	-
	Subtotal			20,526,728	7,571,170	7,100,509	1,050,000	1,028,000	997,500	980,000	-	-
	Water - Capital Projects / BOND:	Bond Issue	Water Only	5,570,000	-	5,570,000	-	-	-	-	-	-
	Water - Capital Projects / LDFA Funded:	LDFA	Water Only	146,026	-	17,500	-	115,000	-	-	-	-
	Water - Capital Projects / CASH:	Cash / Retained Earnings	Water Only	14,810,702	7,571,170	1,513,009	1,050,000	913,000	997,500	980,000	-	-
	Water - Capital Improvement Projects: Subtotal			20,526,728	7,571,170	7,100,509	1,050,000	1,028,000	997,500	980,000	-	-

Exhibit C

Water & Sewer - Capital Improvement / Replacements Updated 4/3/2007

PROJECT NUMBER AND NAME	POTENTIAL FUNDING SOURCE(S)	PROJECT WATER / SEWER	ESTIMATED TOTAL PROJECT COST	Amended	2008	2009	2010	2011	2012	2013	2014
				2007 PROJECT COST	PROJECT COST	PROJECT COST	PROJECT COST	PROJECT COST	PROJECT COST	PROJECT COST	
Sewer - Capital Improvement Projects / BOND:	Bond Issue	Sewer Only	3,840,000	-	3,840,000	-	-	-	-	-	-
Sewer - Capital Projects / LDFA Funded:	LDFA	Sewer Only	170,348	-	-	-	-	-	-	-	-
Sewer - Capital Improvement Projects / CASH:	Cash / Retained Earnings	Sewer Only	34,220,148	7,770,810	1,202,259	2,892,500	2,804,500	5,300,000	3,428,250	2,000,000	300,000
Water - Capital Improvement Projects / BOND:	Bond Issue	Water Only	5,570,000	-	5,570,000	-	-	-	-	-	-
Water - Capital Projects / LDFA Funded:	LDFA	Water Only	146,026	-	17,500	-	115,000	-	-	-	-
Water - Capital Improvement Projects / CASH:	Cash / Retained Earnings	Water Only	14,810,702	7,571,170	1,513,009	1,050,000	913,000	997,500	980,000	-	-
GRAND TOTAL - ALL WATER & SEWER CAPITAL PROJECTS:	TOTAL		58,757,224	15,341,980	12,142,767	3,942,500	3,832,500	6,297,500	4,408,250	2,000,000	300,000
Sewer - Capital Improvement Projects / BOND:	Bond Issue	Sewer Only	3,840,000	-	3,840,000	-	-	-	-	-	-
Water - Capital Improvement Projects / BOND:	Bond Issue	Water Only	5,570,000	-	5,570,000	-	-	-	-	-	-
GRAND TOTAL - ALL WATER & SEWER BONDED PROJECTS:	TOTAL		9,410,000	-	9,410,000	-	-	-	-	-	-
Sewer - Capital Projects / LDFA Funded:	LDFA	Sewer Only	170,348	-	-	-	-	-	-	-	-
Water - Capital Projects / LDFA Funded:	LDFA	Water Only	146,026	-	17,500	-	115,000	-	-	-	-
GRAND TOTAL - ALL WATER & SEWER LDFA PROJECTS:	TOTAL		316,373	-	17,500	-	115,000	-	-	-	-
Sewer - Capital Improvement Projects / CASH:	Cash / Retained Earnings	Sewer Only	34,220,148	7,770,810	1,202,259	2,892,500	2,804,500	5,300,000	3,428,250	2,000,000	300,000
Water - Capital Improvement Projects / CASH:	Cash / Retained Earnings	Water Only	14,810,702	7,571,170	1,513,009	1,050,000	913,000	997,500	980,000	-	-
GRAND TOTAL - ALL WATER & SEWER CASH PROJECTS:	TOTAL		49,030,850	15,341,980	2,715,267	3,942,500	3,717,500	6,297,500	4,408,250	2,000,000	300,000
GRAND TOTAL - ALL WATER & SEWER CAPITAL PROJECTS:	TOTAL		58,757,224	15,341,980	12,142,767	3,942,500	3,832,500	6,297,500	4,408,250	2,000,000	300,000

NOTE: THIS SCHEDULE DOES NOT INCLUDE ANY REPLACEMENT COSTS NOT INCLUDED IN THE CIP

Exhibit D

W&S - Capital Fund		Forecasted % Change	Actual 2006	Forecasted 2007	Forecasted 2008	Forecasted 2009	Forecasted 2010	Forecasted 2011	Forecasted 2012	Forecasted 2013	Forecasted 2014	Forecasted 2015	Forecasted 2016	Forecasted 2017	Forecasted 2018	Forecasted 2019	Forecasted 2020
W&S Improvement - Revenues																	
664001	Interest Earnings - W&S Improvement	5.00%	312,917.29	\$ 459,971	\$ -	\$ 310,861	\$ 361,260	\$ 422,853	\$ 356,058	\$ 380,582	\$ 524,393	\$ 756,625	\$ 910,176	\$ 1,153,006	\$ 1,318,028	\$ 1,573,223	\$ 1,751,526
664002	Interest Earned at County	n/a	84,101.10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
664003	Net Appreciation - Fair Market	n/a	550.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Interest Earnings		397,568.39	\$ 459,971	\$ -	\$ 310,861	\$ 361,260	\$ 422,853	\$ 356,058	\$ 380,582	\$ 524,393	\$ 756,625	\$ 910,176	\$ 1,153,006	\$ 1,318,028	\$ 1,573,223	\$ 1,751,526
673001	Sales of Fixed Assets	n/a	0.23	-	4,000,000	-	-	-	-	-	-	-	-	-	-	-	-
675000	Contributions & Donations (Cash)	n/a	190,520.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
675000	Contributions & Donations (Non-Cash)	n/a	1,906,789.27	-	-	-	-	-	-	-	-	-	-	-	-	-	-
693002	Gain on Asset - Asset Proceeds	n/a	541.51	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sales of Fixed Assets		2,097,851.01	\$ -	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<i>Transfer In - Sewer Bonds</i>		-	-	3,840,000	-	-	-	-	-	-	-	-	-	-	-	-
	<i>Transfer In - Sewer Cap. & Lat.</i>		281,940.00	606,744	567,115	530,862	497,606	467,020	438,819	412,756	388,614	366,205	345,363	325,943	307,816	290,871	275,006
	<i>Transfer In - Sewer Depreciation</i>		1,269,818.00	1,395,604	1,523,108	1,395,491	1,619,471	1,643,172	1,716,309	1,750,547	1,755,536	1,726,426	1,731,897	1,703,259	1,709,194	1,681,010	1,687,390
	<i>Transfer In - Radio Read (Sewer)</i>		531,310.00	531,310	334,517	-	-	-	-	-	-	-	-	-	-	-	-
	<i>Transfer In - Sewer Sweep</i>		3,848,752.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
699510	Transfer In - Sewer Operating	n/a	5,931,820.00	\$ 2,533,658	\$ 6,264,740	\$ 2,124,353	\$ 2,117,078	\$ 2,110,192	\$ 2,155,128	\$ 2,163,303	\$ 2,144,150	\$ 2,092,630	\$ 2,077,260	\$ 2,029,202	\$ 2,017,010	\$ 1,971,881	\$ 1,962,396
	<i>Transfer In - Water Bonds</i>		-	-	5,570,000	-	-	-	-	-	-	-	-	-	-	-	-
	<i>Transfer In - Water Cap. & Lat.</i>		228,160.00	393,241	367,152	343,331	321,521	301,498	283,068	250,336	235,759	222,220	209,620	197,874	186,905	176,645	167,036
	<i>Transfer In - Water Depreciation</i>		1,837,048.00	1,959,112	2,071,353	2,171,936	2,149,497	2,127,067	2,104,476	2,081,987	2,040,347	1,999,540	1,959,549	1,920,358	1,881,951	1,844,312	1,807,426
	<i>Transfer In - Radio Read (Water)</i>		531,310.00	531,310	334,517	-	-	-	-	-	-	-	-	-	-	-	-
	<i>Transfer In - Water Sweep</i>		2,169,082.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
699530	Transfer In - Water Operating	n/a	4,765,600.00	\$ 2,883,663	\$ 8,343,021	\$ 2,515,267	\$ 2,471,018	\$ 2,428,565	\$ 2,387,544	\$ 2,332,323	\$ 2,276,106	\$ 2,221,760	\$ 2,169,169	\$ 2,118,232	\$ 2,068,855	\$ 2,020,957	\$ 1,974,461
	<i>Transfer In - L.D.F.A. (Sewer)</i>		222,640.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<i>Transfer In - L.D.F.A. (Water)</i>		462,220.00	-	17,500	-	115,000	-	-	-	-	-	-	-	-	-	-
699848	Transfer In - Water Operating	n/a	684,860.00	\$ -	\$ 17,500	\$ -	\$ 115,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Transfer In		11,382,280.00	\$ 5,417,320	\$ 14,625,261	\$ 4,639,621	\$ 4,703,096	\$ 4,538,758	\$ 4,542,672	\$ 4,495,626	\$ 4,420,256	\$ 4,314,390	\$ 4,246,429	\$ 4,147,434	\$ 4,085,866	\$ 3,992,838	\$ 3,936,857
	Total - W&S Improvement Revenues		13,877,699.40	\$ 5,877,291	\$ 18,625,261	\$ 4,950,482	\$ 5,064,356	\$ 4,961,611	\$ 4,898,730	\$ 4,876,208	\$ 4,944,649	\$ 5,071,015	\$ 5,156,605	\$ 5,300,440	\$ 5,403,894	\$ 5,566,061	\$ 5,688,383
W&S Improvement - Expenses																	
968011	Sewer - Depreciation	n/a	616,157.77	\$ 1,523,108	\$ 1,593,491	\$ 1,619,471	\$ 1,643,172	\$ 1,716,309	\$ 1,750,547	\$ 1,755,536	\$ 1,726,426	\$ 1,731,897	\$ 1,703,259	\$ 1,709,194	\$ 1,681,010	\$ 1,687,390	\$ 1,659,642
968012	Water & Sewer - Depreciation	n/a	1,558,892.76	-	-	-	-	-	-	-	-	-	-	-	-	-	-
968013	Water - Depreciation	n/a	1,179,665.42	2,071,353	2,171,936	2,149,497	2,127,067	2,104,476	2,081,987	2,040,347	1,999,540	1,959,549	1,920,358	1,881,951	1,844,312	1,807,426	1,771,277
	Depreciation		3,354,715.95	\$ 3,594,461	\$ 3,765,427	\$ 3,768,969	\$ 3,770,239	\$ 3,820,785	\$ 3,832,534	\$ 3,795,883	\$ 3,725,966	\$ 3,691,446	\$ 3,623,617	\$ 3,591,145	\$ 3,525,322	\$ 3,494,816	\$ 3,430,919
970510	Sewer - Capital Improvements	n/a	-	\$ 7,770,810	\$ 5,042,259	\$ 2,892,500	\$ 2,804,500	\$ 5,300,000	\$ 3,428,250	\$ 2,000,000	\$ 300,000	\$ 2,000,000	\$ 300,000	\$ 2,000,000	\$ 300,000	\$ 2,000,000	\$ 300,000
970530	Water - Capital Improvements	n/a	-	7,571,170	7,100,509	1,050,000	1,028,000	997,500	980,000	-	-	-	-	-	-	-	-
972000	Mains & Services	n/a	703,636.33	-	-	-	-	-	-	-	-	-	-	-	-	-	-
975000	Building	n/a	1,128,290.83	-	-	-	-	-	-	-	-	-	-	-	-	-	-
976000	Building Improvements	n/a	24,935.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
977000	Equipment - Capitalized	n/a	914,634.25	-	-	-	-	-	-	-	-	-	-	-	-	-	-
980000	Office Equipment	n/a	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Capital Outlay		2,771,496.41	\$ 15,341,980	\$ 12,142,767	\$ 3,942,500	\$ 3,832,500	\$ 6,297,500	\$ 4,408,250	\$ 2,000,000	\$ 300,000	\$ 2,000,000	\$ 300,000	\$ 2,000,000	\$ 300,000	\$ 2,000,000	\$ 300,000
	Total - W&S Improvement Expenses		\$ 6,126,212	\$ 18,936,441	\$ 15,908,195	\$ 7,711,469	\$ 7,602,739	\$ 10,118,285	\$ 8,240,784	\$ 5,795,883	\$ 4,025,966	\$ 5,691,446	\$ 3,923,617	\$ 5,591,145	\$ 3,825,322	\$ 5,494,816	\$ 3,730,919
	593 / Cash Balance (Beginning)		\$ -	\$ 9,199,414	\$ (265,275)	\$ 6,217,219	\$ 7,225,200	\$ 8,457,056	\$ 7,121,167	\$ 7,611,647	\$ 10,487,856	\$ 15,132,504	\$ 18,203,520	\$ 23,060,125	\$ 26,360,565	\$ 31,464,459	\$ 35,030,520
	593 / Cash Balance (Ending)		\$ 9,199,414	\$ (265,275)	\$ 6,217,219	\$ 7,225,200	\$ 8,457,056	\$ 7,121,167	\$ 7,611,647	\$ 10,487,856	\$ 15,132,504	\$ 18,203,520	\$ 23,060,125	\$ 26,360,565	\$ 31,464,459	\$ 35,030,520	\$ 40,418,903

Exhibit D

W&S - Capital Fund

Forecasted % Change	Actual 2006	Forecasted 2007	Forecasted 2008	Forecasted 2009	Forecasted 2010	Forecasted 2011	Forecasted 2012	Forecasted 2013	Forecasted 2014	Forecasted 2015	Forecasted 2016	Forecasted 2017	Forecasted 2018	Forecasted 2019	Forecasted 2020
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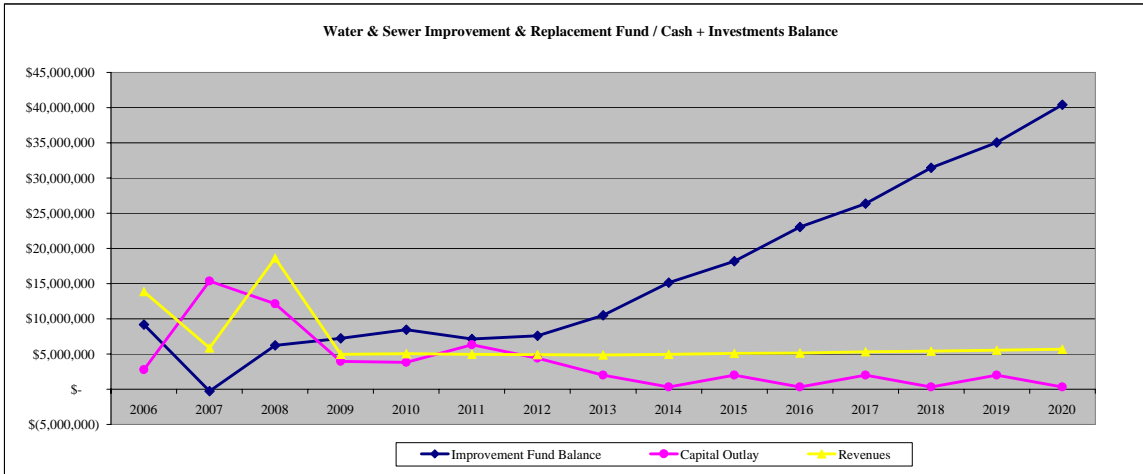


Exhibit E

Water Rate - Model												
	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Projected 2007	Forecasted 2008	Forecasted 2009	Forecasted 2010	Forecasted 2011	Forecasted 2012	Forecasted 2013	Forecasted 2014
Total Water Consumed (Residents)	2,495,144	2,296,418	2,546,171	2,329,251	2,399,129	2,423,120	2,447,351	2,471,825	2,496,543	2,521,508	2,546,723	2,572,191
Total Households	20,224	20,894	21,354	21,354	21,354	21,354	21,354	21,354	21,354	21,354	21,354	21,354
Ave. Water Consumed / House (Year)	123.38	109.91	119.24	109.08	112.35	113.48	114.61	115.76	116.91	118.08	119.26	120.46
Ave. Water Consumed / House (per Bill)	20.56	18.32	19.87	18.18	18.73	18.91	19.10	19.29	19.49	19.68	19.88	20.08
Water Rate / Unit	\$ 2.08	\$ 2.18	\$ 2.45	\$ 2.62	\$ 3.07	\$ 3.42	\$ 3.63	\$ 3.84	\$ 4.07	\$ 4.32	\$ 4.58	\$ 4.85
Sewer Rate / Unit	\$ 2.00	\$ 2.10	\$ 2.26	\$ 2.43	\$ 2.75	\$ 3.11	\$ 3.53	\$ 3.67	\$ 3.81	\$ 3.97	\$ 4.12	\$ 4.29
Average Water Use - Bill Projection												
Commodity Charge - Water	\$ 42.77	\$ 39.93	\$ 48.69	\$ 47.63	\$ 57.40	\$ 64.68	\$ 69.25	\$ 74.14	\$ 79.37	\$ 84.98	\$ 90.98	\$ 97.40
Capacity Charge (1" Meter) - Water	\$ 2.26	\$ 4.96	\$ 5.20	\$ 5.36	\$ 5.52	\$ 5.69	\$ 5.86	\$ 6.03	\$ 6.21	\$ 6.40	\$ 6.59	\$ 6.79
Customer Charge - Water	\$ 1.44	\$ 3.16	\$ 6.46	\$ 6.58	\$ 6.58	\$ 6.61	\$ 3.77	\$ 3.90	\$ 4.05	\$ 4.20	\$ 4.36	\$ 4.53
Average Bill - Water	\$ 46.47	\$ 48.05	\$ 60.35	\$ 59.57	\$ 69.50	\$ 76.98	\$ 78.87	\$ 84.08	\$ 89.64	\$ 95.58	\$ 101.93	\$ 108.72
Ave. Percentage Increase - Water	7.9%	3.4%	25.6%	-1.3%	16.7%	10.8%	2.5%	6.6%	6.6%	6.6%	6.6%	6.7%
Average Sewer Use - Bill Projection												
Commodity Charge - Sewer	\$ 41.13	\$ 38.47	\$ 44.91	\$ 44.18	\$ 51.51	\$ 58.89	\$ 67.34	\$ 70.73	\$ 74.29	\$ 78.04	\$ 81.97	\$ 86.10
Capacity Charge (1" Meter) - Sewer	\$ 1.43	\$ 3.14	\$ 3.29	\$ 3.38	\$ 3.48	\$ 3.59	\$ 3.70	\$ 3.81	\$ 3.92	\$ 4.04	\$ 4.16	\$ 4.28
Customer Charge - Sewer	\$ 1.15	\$ 2.54	\$ 6.44	\$ 6.58	\$ 6.58	\$ 6.61	\$ 3.77	\$ 3.90	\$ 4.05	\$ 4.20	\$ 4.36	\$ 4.53
Average Bill - Sewer	\$ 43.70	\$ 44.14	\$ 54.64	\$ 54.14	\$ 61.57	\$ 69.09	\$ 74.80	\$ 78.44	\$ 82.27	\$ 86.28	\$ 90.49	\$ 94.92
Ave. Percentage Increase - Sewer	16.8%	1.0%	23.8%	-0.9%	13.7%	12.2%	8.3%	4.9%	4.9%	4.9%	4.9%	4.9%
AVERAGE W&S Use - Bill Projection												
Commodity Charge - W&S	\$ 83.90	\$ 78.40	\$ 93.60	\$ 91.81	\$ 108.91	\$ 123.58	\$ 136.59	\$ 144.87	\$ 153.67	\$ 163.02	\$ 172.95	\$ 183.50
Capacity Charge (1" Meter) - W&S	\$ 3.69	\$ 8.10	\$ 8.49	\$ 8.74	\$ 9.00	\$ 9.27	\$ 9.55	\$ 9.84	\$ 10.13	\$ 10.44	\$ 10.75	\$ 11.07
Customer Charge - W&S	\$ 2.59	\$ 5.70	\$ 12.90	\$ 13.16	\$ 13.16	\$ 13.21	\$ 7.53	\$ 7.81	\$ 8.10	\$ 8.41	\$ 8.72	\$ 9.06
AVERAGE Water & Sewer Bill	\$ 90.17	\$ 92.20	\$ 114.99	\$ 113.71	\$ 131.07	\$ 146.07	\$ 153.67	\$ 162.52	\$ 171.90	\$ 181.86	\$ 192.42	\$ 203.63
Ave. W&S Bill - Percentage Increase	12.0%	2.2%	24.7%	-1.1%	15.3%	11.4%	5.2%	5.8%	5.8%	5.8%	5.8%	5.8%
LIGHT W&S Use - Bill Projection												
Commodity Charge - W&S (Light)	\$ 41.95	\$ 39.20	\$ 46.80	\$ 45.90	\$ 54.46	\$ 61.79	\$ 68.29	\$ 72.43	\$ 76.83	\$ 81.51	\$ 86.47	\$ 91.75
Capacity Charge (1") - W&S (Light)	\$ 3.69	\$ 8.10	\$ 8.49	\$ 8.74	\$ 9.00	\$ 9.27	\$ 9.55	\$ 9.84	\$ 10.13	\$ 10.44	\$ 10.75	\$ 11.07
Customer Charge - W&S (Light)	\$ 2.59	\$ 5.70	\$ 12.90	\$ 13.16	\$ 13.16	\$ 13.21	\$ 7.53	\$ 7.81	\$ 8.10	\$ 8.41	\$ 8.72	\$ 9.06
LIGHT W&S Bill	\$ 48.22	\$ 53.00	\$ 68.19	\$ 67.81	\$ 76.62	\$ 84.28	\$ 85.38	\$ 90.08	\$ 95.07	\$ 100.35	\$ 105.95	\$ 111.88
Ave. W&S Bill - % Change (Light)	11.5%	9.9%	28.7%	-0.6%	13.0%	10.0%	1.3%	5.5%	5.5%	5.6%	5.6%	5.6%
HEAVY W&S Use - Bill Projection												
Commodity Charge - W&S (Heavy)	\$ 125.84	\$ 117.60	\$ 140.40	\$ 137.71	\$ 163.37	\$ 185.37	\$ 204.88	\$ 217.30	\$ 230.50	\$ 244.52	\$ 259.42	\$ 275.25
Capacity Charge (1") - W&S (Heavy)	\$ 3.69	\$ 8.10	\$ 8.49	\$ 8.74	\$ 9.00	\$ 9.27	\$ 9.55	\$ 9.84	\$ 10.13	\$ 10.44	\$ 10.75	\$ 11.07
Customer Charge - W&S (Heavy)	\$ 2.59	\$ 5.70	\$ 12.90	\$ 13.16	\$ 13.16	\$ 13.21	\$ 7.53	\$ 7.81	\$ 8.10	\$ 8.41	\$ 8.72	\$ 9.06
HEAVY W&S Bill	\$ 132.12	\$ 131.40	\$ 161.79	\$ 159.61	\$ 185.53	\$ 207.86	\$ 221.96	\$ 234.95	\$ 248.74	\$ 263.37	\$ 278.90	\$ 295.38
Ave. W&S Bill - % Change (Heavy)	12.2%	-0.5%	23.1%	-1.3%	16.2%	12.0%	6.8%	5.9%	5.9%	5.9%	5.9%	5.9%