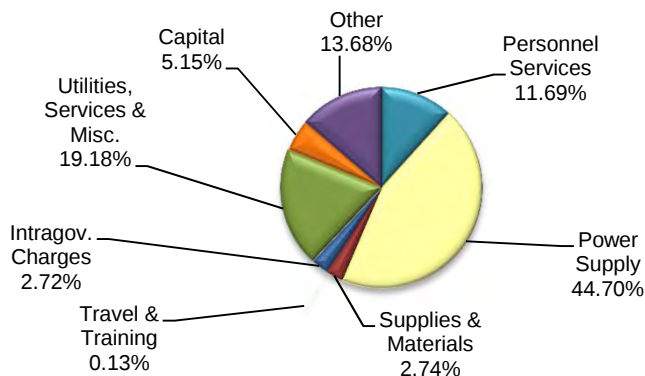
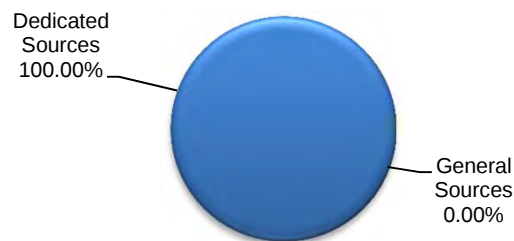


WATER AND ELECTRIC FUND - SUMMARY

FY 2013 Total Expenditures By Category

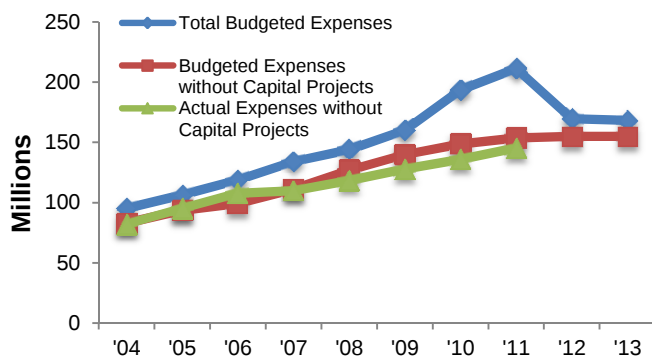


FY 2013 Totals By Funding Source

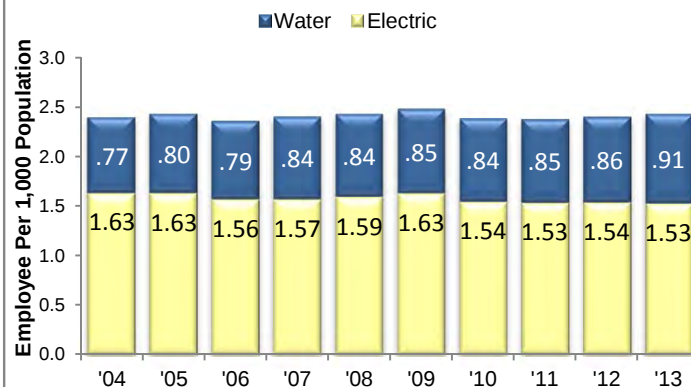


General sources can be reallocated from one department to another.
Dedicated sources are specifically allocated to this department.

Expenditure History



Total Employees Per Thousand



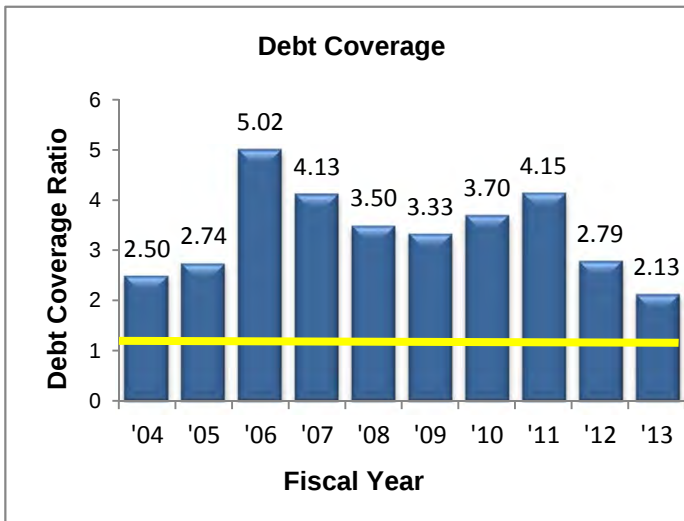
APPROPRIATIONS (Where the Money Goes)

	Actual FY 2011	Budget FY 2012	Estimated FY 2012	Adopted FY 2013	% Chng 13/12EB	% Chng 13/12B
Personnel Services	\$18,043,626	\$18,992,427	\$17,799,351	\$19,679,232	10.6%	3.6%
Power Supply	\$72,897,808	\$73,540,000	\$62,794,000	\$75,210,000	19.8%	2.3%
Supplies & Materials	\$3,991,128	\$4,504,001	\$4,296,897	\$4,614,446	7.4%	2.5%
Travel & Training	\$142,566	\$227,803	\$198,677	\$226,403	14.0%	(0.6%)
Intragov. Charges	\$4,010,294	\$4,188,348	\$4,188,348	\$4,584,566	9.5%	9.5%
Utilities, Services & Misc.	\$28,950,133	\$36,236,968	\$35,626,979	\$32,274,787	(9.4%)	(10.9%)
Capital	\$51,539,009	\$6,225,835	\$6,564,294	\$8,663,320	32.0%	39.2%
Other	\$22,847,999	\$25,579,724	\$25,375,939	\$23,019,027	(9.3%)	(10.0%)
Total	\$202,422,563	\$169,495,106	\$156,844,485	\$168,271,781	7.3%	(0.7%)
Summary						
Operating Expenses	\$107,813,997	\$113,811,847	\$101,716,635	\$115,727,654	13.8%	1.7%
Non-Operating Expenses	\$29,651,501	\$30,714,024	\$30,411,095	\$29,400,898	(3.3%)	(4.3%)
Debt Service	\$7,307,055	\$9,238,400	\$8,954,396	\$8,387,829	(6.3%)	(9.2%)
Capital Additions	\$638,615	\$1,165,835	\$1,197,359	\$1,561,000	30.4%	33.9%
Capital Projects	\$57,011,395	\$14,565,000	\$14,565,000	\$13,194,400	(9.4%)	(9.4%)
Total Expenses	\$202,422,563	\$169,495,106	\$156,844,485	\$168,271,781	7.3%	(0.7%)

FUNDING SOURCES (Where the Money Comes From)

Grants	\$1,166	\$0	\$200,000	\$0	(100.0%)	
Interest	\$2,392,204	\$2,360,000	\$3,271,193	\$2,500,000	(23.6%)	5.9%
Fees and Service Charges	\$147,684,732	\$141,352,075	\$140,980,575	\$146,827,608	4.1%	3.9%
Other Local Revenues	\$1,449,881	\$1,456,870	\$1,496,835	\$1,652,190	10.4%	13.4%
Trnsfrs & Capital Contrib.	\$2,695,771	\$0	\$0	\$0		
Use of Prior Year Sources	\$48,198,809	\$24,326,161	\$10,895,882	\$17,291,983	58.7%	(28.9%)
Less: Current Year Surplus	\$0	\$0	\$0	\$0		
Dedicated Sources	\$202,422,563	\$169,495,106	\$156,844,485	\$168,271,781	7.3%	(0.7%)
General Sources	\$0	\$0	\$0	\$0		
Total Funding Sources	\$202,422,563	\$169,495,106	\$156,844,485	\$168,271,781	7.3%	7.3%

DEBT SERVICE RATIOS



Debt coverage ratio is **net operating income** (operating revenues less operating expenses) divided by **total debt service** (annual interest plus annual principal payments on long-term debt).

The debt coverage ratio is a measure of the entity's ability to meet its annual interest and principal payments. A ratio of less than 1.10 or a declining trend of three or more years is a negative factor and warrants close monitoring.

Credit rating firms look at this debt service coverage to determine the funds financial health and ability to obtain bonds in the future.

For the period shown, the debt coverage ratio has been consistently above the 1.10 level.

DEBT SERVICE INFORMATION

03/01/98 Water and Electric Refunding and Improvement Bonds (Interest rates: 3.75% - 6.00%)

Original Issue - \$28,295,000
Balance As of 9/30/2012 - \$880,000
Maturity Date - 10/1/2012

In March of 1998 the City issued \$28,295,000 in Water and Electric Refunding and Improvement revenue bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. A portion of these bonds were used to refund \$5,215,000 of the 1992 bond issue. The remaining bond proceeds were issued to provide funding for improvements to the water and electric distribution system.

02/01/02 Water and Electric Improvement Bonds (Interest rates: 3.00% - 6.00%)

Original Issue - \$16,490,000
Balance As of 9/30/2012 - \$580,000
Maturity Date - 10/1/2012

In February of 2002 the City issued \$16,490,000 in Water and Electric Improvement revenue bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. The bonds were issued to provide funding for improvements to the Water and Electric Utility system.

02/15/03 Water and Electric Series A Refunding Bonds (Interest rates: 2.00% - 5.00%)

Original Issue - \$8,950,000
Balance As of 9/30/2012 - \$3,875,000
Maturity Date - 12/1/2015

In February of 2003 the City issued \$8,950,000 in Water and Electric Refunding bonds. The bonds are payable solely from, and secured by a pledge of the revenues of the Water and Electric system. The bonds were issued to refund the 1985 Series B Water and Electric Bonds.

03/30/04 Water and Electric Series A Improvement Bonds (Interest rates: 2.00% - 4.25%)

Original Issue - \$17,095,000
Balance As of 9/30/2012 - \$13,940,000
Maturity Date - 10/1/2028

In March of 2004 the City issued \$17,095,000 in Water and Electric Improvement Bonds. The bonds are payable solely from, and secured by a pledge of the revenues of the Water and Electric system. The bonds were issued to provide funding for improvements to the Water Utility system.

WATER AND ELECTRIC BONDS

DEBT SERVICE INFORMATION

05/17/05 Water and Electric Refunding and Improvement Bonds (Interest rates: 3.00% - 5.25%)

Original Issue - \$30,630,000
Balance As of 9/30/2012 - \$25,320,000
Maturity Date - 10/1/2029

In May of 2005, the City issued \$30,630,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$19,425,000 of the bonds were issued to refund \$19,685,000 of the outstanding 1998 Water and Electric Refunding Bonds, and \$11,205,000 were issued to provide funding for improvements and additions to the City's water works facility.

09/28/06 Electric Special Obligation Bonds (Interest rates: 4.25% - 5.00%)

Original Issue - \$38,535,000
Balance As of 9/30/2012 - \$38,535,000
Maturity Date - 10/1/2032

In September of 2006 the City issued \$38,535,000 of Electric Improvement Bonds. Bonds are planned to be payable solely from, and secured by, a pledge of revenues from the Electric System. The bonds were issued to provide funding for improvements to the Electric Utility System.

09/29/09 Water and Electric Improvement Bonds (Interest rates: 3.00% - 4.125%)

Original Issue - \$16,725,000
Balance As of 9/30/2012 - \$16,725,000
Maturity Date - 10/1/2034

In September of 2009 the city issued \$16,725,000 in Water and Electric Improvement Bonds. The bonds are payable solely from, and secured by a pledge of the revenues of the Water and Electric system. The bonds were issued to provide funding for improvements to the Water Utility System.

05/17/11 Water and Electric Refunding and Improvement Bonds (Interest rates: 3.00% - 5.00%)

Original Issue - \$84,180,000
Balance As of 9/30/2012 - \$83,150,000
Maturity Date - 10/1/2041

In May of 2011, the City issued \$84,180,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$12,465,000 of the bonds were issued to refund \$11,680,000 of the outstanding 2002 Water and Electric Refunding bonds. \$22,215,000 were issued to provide funding for improvements and additions to the City's water facilities, and \$49,500,000 were issued to purchase the Columbia Energy Center.

05/21/12 Electric Special Obligation Bonds (Interest rates: 2.00% - 5.00%)

Original Issue - \$25,400,000
Balance As of 9/30/2012 - \$25,400,000
Maturity Date - 10/1/2033

In May of 2012, the City issued \$25,400,000 of Electric Special Obligation Revenue Bonds. The bonds are planned to be payable solely from, and secured by, a pledge of revenues from the Electric System. The bonds were issued to refund the \$21,465,000 of the outstanding 2008 Electric Special Obligation Bonds.

WATER AND ELECTRIC BONDS

DEBT SERVICE REQUIREMENTS

Fiscal Year	Principal Requirements	Interest Requirements	Total Requirements
2011	\$4,175,000	\$6,354,157	\$10,529,157
2012	\$5,360,000	\$8,714,110	\$14,074,110
2013	\$6,045,000	\$8,554,559	\$14,599,559
2014	\$6,165,000	\$8,447,354	\$14,612,354
2015	\$6,510,000	\$8,189,497	\$14,699,497
2016	\$6,775,000	\$7,905,679	\$14,680,679
2017	\$6,025,000	\$7,614,135	\$13,639,135
2018	\$6,810,000	\$7,339,047	\$14,149,047
2019	\$7,115,000	\$7,037,791	\$14,152,791
2020	\$7,465,000	\$6,706,404	\$14,171,404
2021	\$7,760,000	\$6,408,954	\$14,168,954
2022	\$8,065,000	\$6,120,654	\$14,185,654
2023	\$8,400,000	\$5,799,400	\$14,199,400
2024	\$8,680,000	\$5,464,404	\$14,144,404
2025	\$9,035,000	\$5,126,947	\$14,161,947
2026	\$9,410,000	\$4,770,828	\$14,180,828
2027	\$9,815,000	\$4,393,387	\$14,208,387
2028	\$10,245,000	\$3,984,329	\$14,229,329
2029	\$10,670,000	\$3,538,128	\$14,208,128
2030	\$11,140,000	\$3,060,606	\$14,200,606
2031	\$11,625,000	\$2,550,572	\$14,175,572
2032	\$12,145,000	\$2,010,369	\$14,155,369
2033	\$12,695,000	\$1,457,919	\$14,152,919
2034	\$6,490,000	\$1,045,094	\$7,535,094
2035	\$5,175,000	\$790,922	\$5,965,922
2036	\$3,990,000	\$579,900	\$4,569,900
2037	\$4,180,000	\$385,863	\$4,565,863
2038	\$1,085,000	\$260,141	\$1,345,141
2039	\$1,135,000	\$206,028	\$1,341,028
2040	\$1,195,000	\$149,981	\$1,344,981
2041	\$1,250,000	\$91,912	\$1,341,912
2042	\$1,310,000	\$31,112	\$1,341,112
2043	-	-	-
Total	\$217,940,000	\$135,090,183	\$353,030,183

Net Income Statement
Water and Electric Fund Summary

	Actual FY 2011	Budget FY 2012	Estimated FY 2012	Adopted FY 2013
Operating Revenues:				
Fees and Service Charges	\$147,684,732	\$141,352,075	\$140,980,575	\$146,827,608
Total Operating Revenues	\$147,684,732	\$141,352,075	\$140,980,575	\$146,827,608
Operating Expenses:				
Personnel Services	\$16,287,042	\$17,552,493	\$16,748,902	\$18,379,232
Power Supply	\$72,897,808	\$73,540,000	\$62,794,000	\$75,210,000
Supplies & Materials	\$3,991,128	\$4,504,001	\$4,296,897	\$4,614,446
Travel & Training	\$142,566	\$227,803	\$198,677	\$226,403
Intragovernmental Charges	\$4,010,294	\$4,188,348	\$4,188,348	\$4,584,566
Utilities, Services & Other Misc.	\$10,485,159	\$13,799,202	\$13,489,811	\$12,713,007
Total Operating Expenses	\$107,813,997	\$113,811,847	\$101,716,635	\$115,727,654
Operating Income (Loss) Before Depreciation	\$39,870,735	\$27,540,228	\$39,263,940	\$31,099,954
P.I.L.O.T.	(\$14,091,375)	(\$14,322,000)	(\$13,962,000)	(\$14,719,000)
Depreciation	(\$12,367,555)	(\$13,950,000)	(\$13,953,518)	(\$13,700,000)
Operating Income	\$13,411,805	(\$731,772)	\$11,348,422	\$2,680,954
Non-Operating Revenues:				
Investment Revenue	\$2,392,204	\$2,360,000	\$3,271,193	\$2,500,000
Revenue From Other Gov't Units	\$1,166	\$0	\$200,000	\$0
Misc. Non-Operating Revenue	\$1,449,881	\$1,456,870	\$1,496,835	\$1,652,190
Total Non-Operating Revenues	\$3,843,251	\$3,816,870	\$4,968,028	\$4,152,190
Non-Operating Expenses:				
Bond Interest	\$7,307,055	\$9,238,400	\$8,954,396	\$8,387,829
Bank & Paying Agent Fees	\$2,906	\$10,700	\$3,690	\$10,700
Loss on Disposal Assets	\$16,276	\$40,000	\$23,862	\$40,000
Amortization	\$139,914	\$129,000	\$205,701	\$190,000
Total Non-Operating Expenses	\$7,466,151	\$9,418,100	\$9,187,649	\$8,628,529
Operating Transfers:				
Operating Transfers From Other Funds	\$2,521,152	\$0	\$0	\$0
Operating Transfers To Other Funds	(\$3,033,475)	(\$2,262,324)	(\$2,262,324)	(\$741,198)
Total Operating Transfers	(\$512,323)	(\$2,262,324)	(\$2,262,324)	(\$741,198)
Capital Contribution	\$174,619	\$0	\$0	\$0
Net Income (Loss)	\$9,451,201	(\$8,595,326)	\$4,866,477	(\$2,536,583)
Net Income/(Loss) Transferred To Fund Equity	\$9,451,201	(\$8,595,326)	\$4,866,477	(\$2,536,583) ~
Fund Equity, Beg. of Year	\$180,482,700	\$182,250,751	\$189,933,901	\$194,800,378
Fund Equity End of Year	\$189,933,901	\$173,655,425	\$194,800,378	\$192,263,795
Percent Change in Fund Equity	5.24%		2.56%	(1.30%)

~ Net income is negative; however, Total Resources Provided By Operations, Transfers and Subsidies is positive.

Note: Net Income Statement does not include capital addition or capital project expenses.

Funding Sources and Uses Water and Electric Utility Funds Combined

	Actual FY 2011	Budget FY 2012	Estimated FY 2012	Adopted FY 2013
Financial Sources				
Sales Taxes	\$0	\$0	\$0	\$0
Property Taxes	\$0	\$0	\$0	\$0
Gross Receipts & Other Local Taxes *	\$0	\$0	\$0	\$0
Intragovernmental Revenues **	\$0	\$0	\$0	\$0
Grants	\$1,166	\$0	\$200,000	\$0
Interest	\$2,392,204	\$2,360,000	\$3,271,193	\$2,500,000
Fees and Service Charges +	\$147,684,732	\$141,352,075	\$140,980,575	\$146,827,608
Other Local Revenues ++	\$1,449,881	\$1,456,870	\$1,496,835	\$1,652,190
	\$151,527,983	\$145,168,945	\$145,948,603	\$150,979,798
Other Funding Sources/Transfers^	\$2,521,152	\$0	\$0	\$0
Total Financial Sources: Less				
Appropriated Fund Balance	\$154,049,135	\$145,168,945	\$145,948,603	\$150,979,798
Financial Uses				
Operating Expenses	\$107,813,997	\$113,811,847	\$101,716,635	\$115,727,654
Operating Transfers to Other Funds	\$3,033,475	\$2,262,324	\$2,262,324	\$741,198
Interest Expense and Other Non-Op Cash Exp	\$21,401,336	\$23,571,100	\$22,920,086	\$23,117,529
Principal Payments	\$4,175,000	\$5,360,000	\$5,360,000	\$6,045,000
Capital Additions	\$638,615	\$1,165,835	\$1,197,359	\$1,561,000
Enterprise Revenues used for Capital Projects	\$5,000,000	\$8,135,000	\$8,135,000	\$11,184,400
Total Expenditure Uses	\$142,062,423	\$154,306,106	\$141,591,404	\$158,376,781
Incr/(Decr) to Cash and Other Resources	\$11,986,712	(\$9,137,161)	\$4,357,199	(\$7,396,983)
Beginning Cash and Other Resources		\$16,305,548	\$16,305,548	\$20,662,747
Projected Ending Cash and Other Resources	\$16,305,548 #	\$7,168,387	\$20,662,747	\$13,265,764

Ending Cash and Inventory for FY 2011 is equal to current assets less current liabilities.

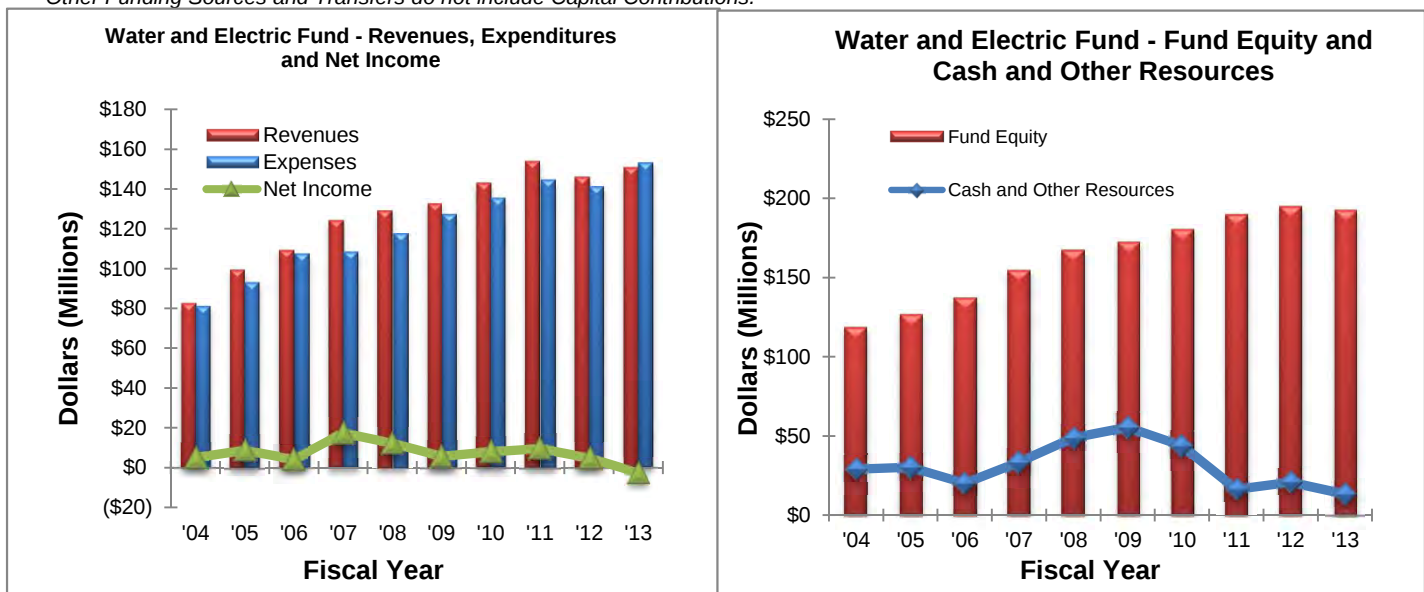
* Gross Receipts taxes are collected on telephone, natural gas, electric (Boone Electric), and CATV. Other Local Taxes include Cigarette Tax, Gasoline Tax, and Motor Vehicle Tax

** Intragovernmental Revenues include PILOT (Payment-In-Lieu-of-Taxes) which is an amount equal to the gross receipt tax that would be paid by the Water and Electric Fund if they were not a part of the City and General And Administrative Charges which is a fee that is charged to the funds outside of the General Fund for the centralized services that the Administrative Departments provide to those funds (such as payroll, accounts payable, etc.).

+ Fees and Service Charges for enterprise and internal service fund operations as well as development fees in the Public Improvement Fund.

++ Other Local Revenues include Licenses and Permits, Fines, and Fees in the General Fund, as well as miscellaneous revenues in all of the other funds.

^ Other Funding Sources and Transfers do not include Capital Contributions.



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