

## City of Arcadia, FL

1 Arcadia, Florida, City of, Water and Sewer Refunding and Improvement Revenue Bonds, Series 2003, \$5,405,000 Dated: October 1, 2003

Series 2003

### The System

#### Customers

<u>September 30</u>	<u>Water</u>	<u>Sewer</u>
2012	3,234	2,539
2013	3,201	2,522
2014	3,313	2,613
2015	3,391	2,662
2016	3,457	2,822

Series 2003

### Estimated Debt Service Coverage

Fiscal Year Ended September 30,

#### Revenues, Expenses, and Debt Service Coverage

	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>
Gross Water and Sewer Revenues	3,100,814.00	3,640,405.00	4,045,463.00	4,201,071.00	4469083
Net Operating Expenses	2,711,115.00	2,606,812.00	2,693,079.00	3,207,128.00	\$3,471,012
Net Revenues	389,699.00	1,033,593.00	1,352,384.00	993,943.00	998,071.00
<b>Total Revenues</b>	<b>389,699.00</b>	<b>1,033,593.00</b>	<b>1,352,384.00</b>	<b>993,943.00</b>	<b>998,071.00</b>
<b>Debt Service</b>	<b>438,345.00</b>	<b>437,495.00</b>	<b>435,895.00</b>	<b>438,520.00</b>	<b>435,151.26</b>
<b>Debt Service Coverage</b>	<b>0.89</b>	<b>2.36</b>	<b>3.10</b>	<b>2.27</b>	<b>2.29</b>

Series 2003

### Pledged Revenues

Fiscal Year Ended September 30, 2012

Pledged Revenues = Debt Service X 125% 547,931.25

Series 2003

### Pledged Revenues

Fiscal Year Ended September 30, 2013

Pledged Revenues = Debt Service X 125% 546,868.75

Series 2003

**Pledged Revenues**

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Fiscal Year Ended September 30, 2014

Pledged Revenues = Debt Service X 125% 544,868.75

Series 2003

**Pledged Revenues**

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Fiscal Year Ended September 30, 2015

Pledged Revenues = Debt Service X 125% 548,150.00

Series 2003

**Pledged Revenues**

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Fiscal Year Ended September 30, 2016

Pledged Revenues = Debt Service X 125% 543,939.08