



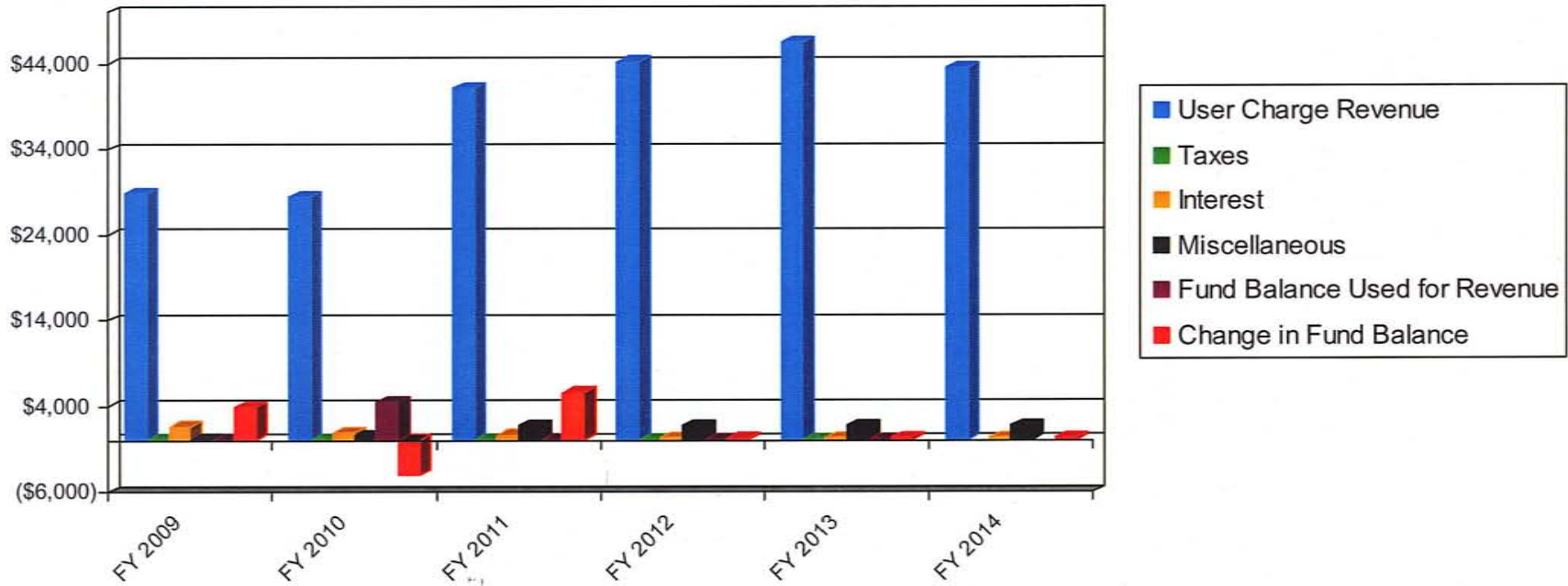
These funds were established to provide for the receipt and disbursement of monies designated for payment of interest and redemption of outstanding bond issues.

Changes in Fund Balance: Funds are reserved to comply with the terms and conditions of the Wastewater Revenue Bonds.

REVENUE TRENDS

DEBT SERVICE FUNDS CONSOLIDATED

(\$ 000)



This analysis compares actual funds received in 2009 and 2010, a forecast for 2011, budget for 2012, and projections for the years 2013 and 2014. User charge revenue for the Debt Service Fund is transferred from the Wastewater Revenue Fund to pay principal and interest as it comes due. The issuance of District wide revenue bonds is used to fund wastewater capital improvement projects. The District plans to issue \$84 million in FY 2011 and \$40 million in FY 2012.

METROPOLITAN ST. LOUIS SEWER DISTRICT
CHANGES IN FUND BALANCE
DEBT SERVICE FUNDS
CONSOLIDATED
(\$ 000)

	Actual FY 2009	Actual FY 2010	Budget FY 2011	Forecast FY 2011	BUDGET FY 2012	Projected FY 2013	Projected FY 2014
FUND BALANCE B.O.P.	\$ 30,146	\$ 33,969	\$ 29,945	\$ 29,945	\$ 35,488	\$ 35,705	\$ 36,012
Revenues:							
Revenue Bond Proceeds							
Placed in Reserve	\$ 3,000	\$ 2,938	\$ 0	\$ 5,200	\$ 0	\$ 0	\$ 0
Taxes	0	0	0	0	0	0	0
Interest on Investments	1,616	894	292	613	266	357	360
Miscellaneous	0	451	0	1,668	1,668	1,668	1,668
Total Revenues	\$ 4,616	\$ 4,283	\$ 292	\$ 7,481	\$ 1,934	\$ 2,025	\$ 2,028
Expenditures:							
Principal Payment	\$ 12,110	\$ 15,999	\$ 17,023	\$ 17,023	\$ 19,404	\$ 21,785	\$ 19,334
Interest Payment	17,506	19,847	25,161	25,941	26,422	26,328	25,864
Other	0	963	50	50	50	50	50
Total Expenditures	\$ 29,616	\$ 36,809	\$ 42,234	\$ 43,014	\$ 45,877	\$ 48,163	\$ 45,248
Net Operating Income (Loss)	\$ (25,000)	\$ (32,526)	\$ (41,942)	\$ (35,533)	\$ (43,942)	\$ (46,138)	\$ (43,220)
Transfers From (To)	\$ 28,823	\$ 28,502	\$ 41,965	\$ 41,077	\$ 44,159	\$ 46,445	\$ 43,530
Increase (Decrease) in Fund Bal.	\$ 3,823	\$ (4,024)	\$ 23	\$ 5,544	\$ 216	\$ 307	\$ 310
FUND BALANCE E.O.P.	\$ 33,969	\$ 29,945	\$ 29,968	\$ 35,488	\$ 35,705	\$ 36,012	\$ 36,322



REVENUE BONDS

The Revenue Bonds portion of the Debt Service Funds section covers the Wastewater Construction Revenue Bonds. In February 2004, eligible St. Louis voters authorized the use of \$500 million in Wastewater Revenue Bonds to fund the District's Wastewater Capital Improvement Program. In April and May of 2004, \$336 million of these bonds were issued, \$6.8 million were issued in 2005, \$43.4 million in 2006, \$73.8 million in 2007 and the remaining \$40 million in FY 2009.

The voters authorized the use of an additional \$275 million in Wastewater Revenue Bonds to further fund the Wastewater Capital Improvement Program. In FY 2009 \$30 million of these bonds were issued and \$115 million issued in FY 2010. The issuance of \$83.8 million in wastewater revenue bonds is anticipated for FY 2011 and \$40 million in FY 2012

METROPOLITAN ST. LOUIS SEWER DISTRICT
CHANGES IN FUND BALANCE
REVENUE BOND SERVICE FUNDS
WASTEWATER REVENUE BOND SERVICE FUND - FUND 2804
(\$ 000)

	Actual FY 2009	Actual FY 2010	Budget FY 2011	Forecast FY 2011	BUDGET FY 2012	Projected FY 2013	Projected FY 2014
FUND BALANCE B.O.P.	\$ 29,683	\$ 25,694	\$ 18,512	\$ 18,512	\$ 23,727	\$ 23,855	\$ 24,043
Revenues:							
Revenue Bond Proceeds							
Placed in Reserve	\$ 0	\$ 0	\$ 0	\$ 5,200	\$ 0	\$ 0	\$ 0
Taxes	0	0	0	0	0	0	0
Interest on Investments	1,108	548	190	284	178	239	240
Miscellaneous	0	0	0	0	0	0	0
Total Revenues	\$ 1,108	\$ 548	\$ 190	\$ 5,484	\$ 178	\$ 239	\$ 240
Expenditures:							
Principal Payment	\$ 12,110	\$ 15,999	\$ 17,023	\$ 17,023	\$ 19,404	\$ 21,785	\$ 19,334
Interest Payment	13,896	15,049	16,937	17,717	18,132	17,972	17,441
Other	0	963	50	50	50	50	50
Total Expenditures	\$ 26,006	\$ 32,011	\$ 34,010	\$ 34,790	\$ 37,587	\$ 39,807	\$ 36,825
Net Operating Income (Loss)	\$ (24,898)	\$ (31,463)	\$ (33,820)	\$ (29,306)	\$ (37,409)	\$ (39,568)	\$ (36,584)
Transfer from Wastewater Revenue Fund (3306)	\$ 20,909	\$ 24,281	\$ 33,741	\$ 34,521	\$ 37,537	\$ 39,757	\$ 36,775
Increase (Decrease) in Fund Bal.	\$ (3,989)	\$ (7,182)	\$ (79)	\$ 5,215	\$ 128	\$ 189	\$ 190
FUND BALANCE E.O.P.	\$ 25,694	\$ 18,512	\$ 18,433	\$ 23,727	\$ 23,855	\$ 24,043	\$ 24,234

METROPOLITAN ST. LOUIS SEWER DISTRICT
CHANGES IN FUND BALANCE
REVENUE BOND SERVICE FUNDS
WASTEWATER REVENUE BOND SERVICE FUND - FUND 2808
(\$ 000)

	Actual FY 2009	Actual FY 2010	Budget FY 2011	Forecast FY 2011	BUDGET FY 2012	Projected FY 2013	Projected FY 2014
FUND BALANCE B.O.P.	\$ 463	\$ 5,210	\$ 6,572	\$ 6,572	\$ 6,776	\$ 6,827	\$ 6,895
Revenues:							
Revenue Bond Proceeds							
Placed in Reserve	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Taxes	0	0	0	0	0	0	0
Interest on Investments	443	224	50	204	51	68	69
Miscellaneous	0	0	0	0	0	0	0
Total Revenues	\$ 443	\$ 224	\$ 50	\$ 204	\$ 51	\$ 68	\$ 69
Expenditures:							
Principal Payment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest Payment	2,902	1,451	2,902	2,902	2,902	2,902	2,902
Other	0	0	0	0	0	0	0
Total Expenditures	\$ 2,902	\$ 1,451	\$ 2,902	\$ 2,902	\$ 2,902	\$ 2,902	\$ 2,902
Net Operating Income (Loss)	\$ (2,459)	\$ (1,227)	\$ (2,852)	\$ (2,698)	\$ (2,851)	\$ (2,834)	\$ (2,833)
Transfer from Wastewater Revenue Fund (3306)	\$ 7,207	\$ 2,589	\$ 2,902	\$ 2,902	\$ 2,902	\$ 2,902	\$ 2,902
Increase (Decrease) in Fund Bal.	\$ 4,748	\$ 1,362	\$ 50	\$ 204	\$ 51	\$ 68	\$ 69
FUND BALANCE E.O.P.	\$ 5,210	\$ 6,572	\$ 6,622	\$ 6,776	\$ 6,827	\$ 6,895	\$ 6,964

METROPOLITAN ST. LOUIS SEWER DISTRICT
CHANGES IN FUND BALANCE
REVENUE BOND SERVICE FUNDS
WASTEWATER REVENUE BOND SERVICE FUND - FUND 2810
(\$ 000)

	Actual FY 2009	Actual FY 2010	Budget FY 2011	Forecast FY 2011	BUDGET FY 2012	Projected FY 2013	Projected FY 2014
FUND BALANCE B.O.P.	\$ 0	\$ 3,064	\$ 2,738	\$ 2,738	\$ 2,838	\$ 2,859	\$ 2,888
Revenues:							
Revenue Bond Proceeds							
Placed in Reserve	\$ 3,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Taxes	0	0	0	0	0	0	0
Interest on Investments	64	103	36	100	21	29	29
Miscellaneous	0	0	0	0	0	0	0
Total Revenues	\$ 3,064	\$ 103	\$ 36	\$ 100	\$ 21	\$ 29	\$ 29
Expenditures:							
Principal Payment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest Payment	707	2,061	344	344	410	477	544
Other	0	0	0	0	0	0	0
Total Expenditures	\$ 707	\$ 2,061	\$ 344	\$ 344	\$ 410	\$ 477	\$ 544
Net Operating Income (Loss)	\$ 2,357	\$ (1,958)	\$ (308)	\$ (244)	\$ (389)	\$ (448)	\$ (515)
Transfer from Wastewater Revenue Fund (3306)	\$ 707	\$ 1,632	\$ 344	\$ 344	\$ 410	\$ 477	\$ 544
Increase (Decrease) in Fund Bal.	\$ 3,064	\$ (326)	\$ 36	\$ 100	\$ 21	\$ 29	\$ 29
FUND BALANCE E.O.P.	\$ 3,064	\$ 2,738	\$ 2,774	\$ 2,838	\$ 2,859	\$ 2,888	\$ 2,917

METROPOLITAN ST. LOUIS SEWER DISTRICT
CHANGES IN FUND BALANCE
REVENUE BOND SERVICE FUNDS
WASTEWATER REVENUE BOND (2010B) SERVICE FUND - FUND 2812
(\$ 000)

	Actual FY 2009	Actual FY 2010	Budget FY 2011	Forecast FY 2011	BUDGET FY 2012	Projected FY 2013	Projected FY 2014
FUND BALANCE B.O.P.	\$ 0	\$ 0	\$ 2,122	\$ 2,122	\$ 2,147	\$ 2,163	\$ 2,185
Revenues:							
Revenue Bond Proceeds							
Placed in Reserve	\$ 0	\$ 2,938	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Taxes	0	0	0	0	0	0	0
Interest on Investments	0	19	16	25	16	22	22
Miscellaneous	0	451	0	1,668	1,668	1,668	1,668
Total Revenues	\$ 0	\$ 3,408	\$ 16	\$ 1,693	\$ 1,684	\$ 1,690	\$ 1,690
Expenditures:							
Principal Payment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest Payment	0	1,286	4,978	4,978	4,978	4,978	4,978
Other	0	0	0	0	0	0	0
Total Expenditures	\$ 0	\$ 1,286	\$ 4,978	\$ 4,978	\$ 4,978	\$ 4,978	\$ 4,978
Net Operating Income (Loss)	\$ 0	\$ 2,122	\$ (4,962)	\$ (3,285)	\$ (3,293)	\$ (3,288)	\$ (3,288)
Transfer from Wastewater Revenue Fund (3306)	\$ 0	\$ 0	\$ 4,978	\$ 3,310	\$ 3,310	\$ 3,310	\$ 3,310
Increase (Decrease) in Fund Bal.	\$ 0	\$ 2,122	\$ 16	\$ 25	\$ 16	\$ 22	\$ 22
FUND BALANCE E.O.P.	\$ 0	\$ 2,122	\$ 2,138	\$ 2,147	\$ 2,163	\$ 2,185	\$ 2,207

**Metropolitan St. Louis Sewer District
Wastewater System Debt Service Amortization Schedule**

Consolidated Debt Service Schedule								
Fiscal Year Ended	Principal Outstanding (beginning of yr)	Additions	Principal Payment	Interest Payment	Gross Debt	① Fees	② Subsidy	Net Debt
6/30/2008	\$445,647,500		\$8,640,000	\$22,844,589	\$31,484,589	1,044,132	(6,193,930)	26,334,791
6/30/2009	\$437,007,500	74,130,000	\$12,110,000	\$24,079,799	\$36,189,799	235,060	(6,810,968)	29,613,891
6/30/2010	\$499,027,500	121,641,291	\$15,991,506	\$25,140,564	\$41,132,070	1,192,153	(6,687,996)	35,636,227
6/30/2011	\$604,677,285	130,209,409	\$17,023,213	\$30,235,605	\$47,258,818	1,144,416	(6,882,863)	41,520,371
6/30/2012	\$717,863,481		\$19,404,218	\$31,477,004	\$50,881,222	1,477,235	(6,531,904)	45,826,553
6/30/2013	\$698,459,264		\$21,785,261	\$30,713,327	\$52,498,588	1,787,734	(6,173,074)	48,113,248
6/30/2014	\$676,674,003		\$19,334,365	\$29,975,652	\$49,310,017	1,703,908	(5,815,784)	45,198,141
6/30/2015	\$657,339,638		\$19,827,808	\$29,255,215	\$49,083,023	1,618,293	(5,453,201)	45,248,116
6/30/2016	\$637,511,830		\$20,846,851	\$28,469,722	\$49,316,574	1,529,630	(5,081,635)	45,764,569
6/30/2017	\$616,664,979		\$21,465,538	\$27,648,030	\$49,113,568	1,439,824	(4,695,387)	45,858,005
6/30/2018	\$595,199,441		\$22,242,543	\$26,773,207	\$49,015,751	1,345,849	(4,292,001)	46,069,599
6/30/2019	\$572,956,898		\$23,071,692	\$25,851,793	\$48,923,485	1,249,911	(3,876,242)	46,297,153
6/30/2020	\$549,885,206		\$23,916,641	\$24,869,885	\$48,786,525	1,151,276	(3,450,627)	46,487,174
6/30/2021	\$525,968,565		\$24,878,951	\$23,867,329	\$48,746,280	1,049,932	(3,016,260)	46,779,952
6/30/2022	\$501,089,614		\$25,801,543	\$22,827,289	\$48,628,832	945,926	(2,583,869)	46,990,889
6/30/2023	\$475,288,071		\$26,664,716	\$21,749,351	\$48,414,067	838,219	(2,135,947)	47,116,339
6/30/2024	\$448,623,354		\$27,655,570	\$20,621,841	\$48,277,411	728,686	(1,684,467)	47,321,631
6/30/2025	\$420,967,784		\$26,978,986	\$19,443,591	\$46,422,577	616,249	(1,222,796)	45,816,030
6/30/2026	\$393,988,798		\$26,112,784	\$18,230,844	\$44,343,628	500,899	(749,450)	44,095,077
6/30/2027	\$367,876,014		\$23,917,062	\$17,000,542	\$40,917,604	400,788	(360,566)	40,957,826
6/30/2028	\$343,958,952		\$24,643,903	\$15,988,312	\$40,632,215	334,035	(192,535)	40,773,714
6/30/2029	\$319,315,049		\$24,751,224	\$14,970,851	\$39,722,075	283,241	(90,900)	39,914,416
6/30/2030	\$294,563,825		\$26,828,608	\$14,072,358	\$40,900,967	85,876	0	40,986,842
6/30/2031	\$267,735,217		\$26,364,016	\$12,971,508	\$39,335,524	37,283	0	39,372,806
6/30/2032	\$241,371,200		\$22,181,200	\$11,895,610	\$34,076,810	0	0	34,076,810
6/30/2033	\$219,190,000		\$23,020,000	\$10,817,428	\$33,837,428	0	0	33,837,428
6/30/2034	\$196,170,000		\$34,180,000	\$9,659,153	\$43,839,153	0	0	43,839,153
6/30/2035	\$161,990,000		\$35,230,000	\$8,142,490	\$43,372,490	0	0	43,372,490
6/30/2036	\$126,760,000		\$36,425,000	\$6,468,580	\$42,893,580	0	0	42,893,580
6/30/2037	\$90,335,000		\$46,530,000	\$4,710,363	\$51,240,363	0	0	51,240,363
6/30/2038	\$43,805,000		\$24,805,000	\$2,618,688	\$27,423,688	0	0	27,423,688
6/30/2039	\$19,000,000		\$20,000,000	\$1,171,200	\$21,171,200	0	0	21,171,200
6/30/2040	(\$1,000,000)		\$0	\$0	\$0	0	0	0
Totals		325,980,700	772,628,200	614,561,716	1,387,189,916	22,740,555	(83,982,400)	1,325,948,071

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- ① Includes DNR Fees and Trustee/Dissemination Fee
- ② Debt Service Reserve Fund Earnings



FISCAL YEAR 2012 BUDGET