

EXHIBIT E

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b>Sewer Expenses</b>						
Sewer Administration	\$479,263	\$510,415	\$543,592	\$578,926	\$608,624	\$639,847
Mains & Manholes	\$232,364	\$247,468	\$263,553	\$280,684	\$295,083	\$310,221
Services	\$28,433	\$30,281	\$32,249	\$34,346	\$36,108	\$37,960
Martel Court Pump Stn	\$131,013	\$139,529	\$148,598	\$158,257	\$166,376	\$174,911
Laboratory	\$178,636	\$190,247	\$202,613	\$215,783	\$226,853	\$238,491
Maintenance	\$123,802	\$131,849	\$140,419	\$149,547	\$157,218	\$165,284
WWTP	\$1,833,442	\$1,952,616	\$2,079,536	\$2,214,706	\$2,328,320	\$2,447,763
Incremental O&M	\$0	-\$26,000	-\$26,000	-\$27,911	\$192,275	\$206,407
<b>O&amp;M Expenses</b>	<b>\$3,006,953</b>	<b>\$3,202,405</b>	<b>\$3,410,561</b>	<b>\$3,632,248</b>	<b>\$3,818,582</b>	<b>\$4,014,475</b>
Debt Service- Current	\$353,270	\$312,660	\$259,900	\$251,976	\$244,850	\$236,922
Debt Service- Projected	\$62,480	\$269,401	\$422,743	\$626,431	\$806,048	\$940,348
Current Revenue Financed	\$454,957	\$576,954	\$928,561	\$562,313	\$547,754	\$1,111,962
<b>Total Capital</b>	<b>\$870,707</b>	<b>\$1,159,015</b>	<b>\$1,611,205</b>	<b>\$1,440,719</b>	<b>\$1,598,652</b>	<b>\$2,289,233</b>
Revenues						
Taxes	\$58,522	\$56,631	\$54,740	\$52,849	\$50,958	\$49,067
Intergovernmental	\$59,991	\$60,291	\$60,592	\$60,895	\$60,895	\$60,895
Miscellaneous	\$56,050	\$56,330	\$56,612	\$56,895	\$56,895	\$56,895
Septage & HT Revenue	\$148,235	\$148,976	\$149,721	\$150,469	\$150,469	\$150,469
<b>Total Revenues</b>	<b>\$322,798</b>	<b>\$322,228</b>	<b>\$321,665</b>	<b>\$321,108</b>	<b>\$319,217</b>	<b>\$317,326</b>
<b>Use of Available Cash</b>	<b>-\$250,000</b>	<b>-\$300,000</b>	<b>-\$300,000</b>	<b>-\$100,000</b>	<b>-\$50,000</b>	<b>-\$50,000</b>
<b>Revenue Requirement</b>	<b>\$3,804,862</b>	<b>\$4,339,192</b>	<b>\$5,000,101</b>	<b>\$4,851,858</b>	<b>\$5,148,017</b>	<b>\$6,036,381</b>
		14.0%	15.2%	-3.0%	6.1%	17.3%
Meter Size Fee						
SEWER 5/8"	\$13.31	\$16.40	\$19.23	\$24.74	\$29.60	\$33.16
SEWER 3/4"	\$19.17	\$23.61	\$27.69	\$35.63	\$42.63	\$47.75
SEWER 1"	\$34.07	\$41.97	\$49.23	\$63.34	\$75.78	\$84.89
SEWER 1 1/2"	\$76.67	\$94.44	\$110.76	\$142.52	\$170.51	\$191.01
SEWER 2"	\$136.29	\$167.89	\$196.90	\$253.37	\$303.12	\$339.57
SEWER 3"	\$306.66	\$377.75	\$443.03	\$570.08	\$682.02	\$764.04
SEWER 4"	\$545.18	\$671.56	\$787.61	\$1,013.47	\$1,212.48	\$1,358.29
SEWER 6"	\$1,226.65	\$1,511.01	\$1,772.11	\$2,280.31	\$2,728.09	\$3,056.14
Volume Rate	\$3.90	\$4.40	\$5.06	\$4.65	\$4.80	\$5.69

Meter Size Fee	FY07	Invoices / Usage	Revenue Generated	\$ from meters
SEWER 5/8"	\$13.31	21870	\$291,090	\$291,090
SEWER 3/4"	\$19.17	96	\$1,840	\$181,433
SEWER 1"	\$34.07	888	\$30,257	
SEWER 1 1/2"	\$76.67	319	\$24,456	\$472,523
SEWER 2"	\$136.29	597	\$81,368	61.603%
SEWER 3"	\$306.66	69	\$21,160	
SEWER 4"	\$545.18	32	\$17,446	
SEWER 6"	\$1,226.65	4	\$4,907	
Volume Rate	\$3.90	853914	3,332,338.90	
Revenue Generated			3,804,862.00	
Revenue Requirement			3,804,862.00	
Variance			-	
Percent			0.0000%	



	2007	2008	2009	2010	2011
<b>Sewer Expenses</b>					
Sewer Administration	\$479,263	\$510,415	<b>\$543,592</b>	\$578,926	\$616,556
Mains & Manholes	\$232,364	\$247,468	\$263,553	\$280,684	\$298,928
Services	\$28,433	\$30,281	\$32,249	\$34,346	\$36,578
Martel Court Pump Stn	\$131,013	\$139,529	\$148,598	\$158,257	\$168,544
Laboratory	\$178,636	\$190,247	\$202,613	\$215,783	\$229,809
Maintenance	\$123,802	\$131,849	\$140,419	\$149,547	\$159,267
WWTP	\$1,853,442	\$1,973,916	\$2,102,220	\$2,238,865	\$2,384,391
Incremental O&M	\$0	-\$26,000	-\$26,000	-\$27,911	\$192,275
P removal O and M expense	\$0	\$0	\$0	\$545,061	\$588,666
<b>O&amp;M Expenses</b>	<b>\$3,026,953</b>	<b>\$3,197,705</b>	<b>\$3,407,246</b>	<b>\$4,173,557</b>	<b>\$4,675,014</b>
Debt Service- Current	\$353,270	\$312,660	\$259,900	\$251,976	\$244,850
Debt Service- Projected	\$62,480	\$269,401	\$951,375	\$2,589,839	\$2,716,593
Current Revenue Financed	\$454,957	\$576,954	\$1,221,026	\$562,313	\$547,754
<b>Total Capital</b>	<b>\$870,707</b>	<b>\$1,159,015</b>	<b>\$2,432,301</b>	<b>\$3,404,127</b>	<b>\$3,509,197</b>
Revenues					
Taxes	\$58,522	\$56,631	\$54,740	\$52,849	\$50,958
Intergovernmental	\$59,991	\$60,291	\$60,592	\$496,833	\$496,833
Miscellaneous	\$56,050	\$56,330	\$56,612	\$56,895	\$56,895
Septage & HT Revenue	\$148,235	\$148,976	\$149,721	\$150,469	\$150,469
<b>Total Revenues</b>	<b>\$322,798</b>	<b>\$322,228</b>	<b>\$321,665</b>	<b>\$757,046</b>	<b>\$755,155</b>
<b>Use of Available Cash</b>	<b>-\$250,000</b>	<b>-\$300,000</b>	<b>-\$300,000</b>	<b>-\$100,000</b>	<b>-\$50,000</b>
				includes 20% grant payment	
<b>Revenue Requirement</b>	<b>\$3,824,862</b>	<b>\$4,334,492</b>	<b>\$5,817,882</b>	<b>\$6,920,638</b>	<b>\$7,479,056</b>
		13.3%	34.2%	19.0%	8.1%
Meter Size Fee					
SEWER 5/8"	\$13.31	\$16.40	\$34.12	\$80.05	\$83.42
SEWER 3/4"	\$19.17	\$23.61	\$49.13	\$115.27	\$120.12
SEWER 1"	\$34.07	\$41.97	\$87.34	\$204.92	\$213.55
SEWER 1 1/2"	\$76.67	\$94.44	\$196.53	\$461.08	\$480.49
SEWER 2"	\$136.29	\$167.89	\$349.38	\$819.69	\$854.20
SEWER 3"	\$306.66	\$377.75	\$786.10	\$1,844.31	\$1,921.94
SEWER 4"	\$545.18	\$671.56	\$1,397.52	\$3,278.77	\$3,416.79
SEWER 6"	\$1,226.65	\$1,511.01	\$3,144.42	\$7,377.23	\$7,687.78
Volume Rate	\$3.90	\$4.39	\$5.39	\$4.78	\$5.29

	FY07	Invoices / Usage	Revenue Generated
Meter Size Fee			
SEWER 5/8"	\$13.31	21870	291,089.70
SEWER 3/4"	\$19.17	96	1,839.97
SEWER 1"	\$34.07	888	30,257.36
SEWER 1 1/2"	\$76.67	319	24,456.33
SEWER 2"	\$136.29	597	81,367.76
SEWER 3"	\$306.66	69	21,159.71
SEWER 4"	\$545.18	32	17,445.68
SEWER 6"	\$1,226.65	4	4,906.60
Volume Rate	\$3.90	853914	3,330,264.60
Revenue Generated			3,802,787.70
Revenue Requirement			3,824,862.00
Variance			(22,074.30)
Percent			-0.5771%

**SEWER FUND CAPITAL PROGRAM**

	PROGRAM FY 06/07	PROGRAM FY 07/08	PROGRAM FY 08/09	PROGRAM FY 09/10	PROGRAM FY 10/11	PROGRAM FY 11/12
<b>CAPITAL PROGRAM</b>						
Reserve: Martel Court	\$0		\$100,000	\$92,500	\$45,000	
Reserve: Sewer Infrastructure	25,000	60,000	250,000	236,500	350,000	305,000
Reserve: Wastewater Treatment Plant	100,000	445,000	405,000	176,000	110,000	200,000
Sewer Rehabilitation	131,250	231,000	125,000	157,500	325,000	105,000
WWTP Disinfection System			537,900			
Advanced Treatment			17,000,000			
Clarifier Drive Replacement*	49,500		108,900			
Emergency Generator Replacement*	5,000	21,700				
Channel Grinder Replacement				185,940		
Polymer Unit Replacement				10,000	150,000	
Railroad Property Support	260,000					
Sewer Main Improvements	1,185,000	1,006,974	1,257,750	1,427,000	1,000,000	1,000,000
Sewer Maintenance Software	50,000					
Solids Dewatering Equipment		112,568	906,754			
Infrastructure Security	29,957		38,738			
Priority Cleaning Program	730,000	0	615,000			0
Structural Integrity and Accessibility	250,000	250,000	250,000	250,000	250,000	250,000
Sewer Camera						90,000
Transfer Switch Replacement*			5,000	22,300		
<b>SUBTOTAL - APPROPRIATION</b>	<b>\$2,815,707</b>	<b>\$2,127,242</b>	<b>\$21,600,042</b>	<b>\$2,557,740</b>	<b>\$2,230,000</b>	<b>\$1,950,000</b>
<b>USE OF CAPITAL RESERVE</b>	<b>185,750</b>	<b>365,358</b>	<b>1,683,554</b>	<b>375,740</b>	<b>475,000</b>	<b>105,000</b>
<b>OTHER FUNDING SOURCES</b>	<b>2,175,000</b>	<b>1,248,974</b>	<b>18,872,750</b>	<b>1,719,820</b>	<b>1,322,102</b>	<b>1,000,000</b>
<b>NET CAPITAL PROGRAM</b>	<b>\$454,957</b>	<b>\$512,910</b>	<b>\$1,043,738</b>	<b>\$462,180</b>	<b>\$432,898</b>	<b>\$845,000</b>
<b>Bond Funded Projects</b>	<b>2,175,000</b>	<b>1,248,974</b>	<b>18,872,750</b>	<b>1,719,820</b>	<b>1,322,102</b>	<b>1,000,000</b>
Use of Reserves	185,750	365,358	1,683,554	375,740	475,000	105,000
Current Cash Requirement	\$454,957	\$512,910	\$1,043,738	\$462,180	\$432,898	\$845,000
<b>TOTAL</b>	<b>\$2,815,707</b>	<b>\$2,127,242</b>	<b>\$21,600,042</b>	<b>\$2,557,740</b>	<b>\$2,230,000</b>	<b>\$1,950,000</b>
<b>Bond Issue Schedule</b>	<b>2,173,200</b>	<b>1,248,974</b>	<b>18,872,672</b>	<b>1,719,820</b>	<b>1,322,102</b>	<b>1,000,000</b>