

## Fund Balance Report

|  | <u>June 30, 2011</u> | <u>Dec. 31, 2010</u> |
|--|----------------------|----------------------|
| <b>Reserves required by Bond Ordinance</b> |                      |                      |
| Operation and Maintenance Fund             |                      |                      |
| * Reserve Account (Minimum \$150,000)      | \$150,000            | \$150,000            |
| Special Redemption Fund                    |                      |                      |
| * Interest and Principal Account           | \$3,954,290          | \$4,238,859          |
| * Reserve Account (Minimum \$6,826,368)    | \$7,082,287          | \$6,943,066          |
| Depreciation Fund <sup>(1)</sup>           | \$750,000            | \$750,000            |
| <br><b>Construction Fund</b>               | <br>\$4,152,003      | <br>\$5,532,321      |
| <br><b>Assessment Revolving Fund</b>       | <br>\$46,785         | <br>\$0              |
| <br><b>Unrestricted Funds</b>              |                      |                      |
| PILOT Fund                                 | \$0                  | \$0                  |
| Cash Flow Fund                             | (\$1,355,536)        | \$26,261             |
| Unrestricted Reserve Fund                  | \$0                  | \$0                  |
| Checking Account                           | \$102,081            | \$140,962            |
| <br><b>Debt to City of Madison</b>         |                      |                      |
| Short Term Construction Fund Loan          | \$0.00               | \$0.00               |
| Short Term Loan from City                  | \$6,525,000          | \$8,245,000          |

(1)Transfer of funds to Construction Fund approved as needed.  
Reporting special fund balances as specified in 1978 Waterworks Bond Ordinance