

**CLARK COUNTY, WASHINGTON
SANITARY SEWER FUND
REVENUE BONDS COVERAGE TEST**

| <u>Year</u> | <u>Operating Revenues</u> | <u>Non-Operating Revenues</u> | <u>Operating Expenses (1)</u> | <u>Net Revenue Available for Debt Service</u> | <u>Principal</u> | <u>Interest</u> | <u>Total Debt Service</u> | <u>Coverage (2)</u> |
|-------------|---------------------------|-------------------------------|-------------------------------|---|------------------|-----------------|---------------------------|---------------------|
| 1999 | 6,694,485 | 568,071 | 1,566,483 | 5,696,073 | 1,775,000 | 2,845,231 | 4,620,231 | 1.23 |
| 2000 | 6,814,680 | 861,734 | 1,652,323 | 6,024,091 | 1,860,000 | 2,763,095 | 4,623,095 | 1.30 |
| 2001 | 6,933,871 | 765,361 | 1,691,884 | 6,007,348 | 2,275,000 | 1,714,311 | 3,989,311 | 1.51 |
| 2002 | 6,374,716 | 133,866 | 1,893,319 | 4,615,263 | 2,045,000 | 2,114,492 | 4,159,492 | 1.11 |
| 2003 | 6,716,040 | 86,607 | 2,109,118 | 4,693,529 | 2,145,000 | 2,012,023 | 4,157,023 | 1.13 |
| 2004 | 6,143,477 | 72,824 | 2,263,519 | 3,952,782 | 1,860,000 | 1,724,021 | 3,584,021 | 1.10 |
| 2005 | 6,601,404 | 105,203 | 2,375,587 | 4,331,020 | 1,955,000 | 1,451,482 | 3,406,482 | 1.27 |
| 2006 | 6,773,251 | 219,489 | 2,563,504 | 4,429,236 | 2,070,000 | 1,339,750 | 3,409,750 | 1.30 |
| 2007 | 7,219,758 | 198,005 | 3,010,096 | 4,407,667 | 2,050,000 | 1,222,750 | 3,272,750 | 1.35 |
| 2008 | 6,899,461 | 191,591 | 3,018,299 | 4,072,753 | 2,150,000 | 1,124,000 | 3,274,000 | 1.24 |
| 2009-2012 | | | | | 9,645,000 | 3,448,268 | 13,093,268 | |
| 2013-2016 | | | | | 11,105,000 | 1,434,897 | 12,539,897 | |

Note: The revenue bonds were first issued in 1995.

(1) = Total operating expense less depreciation.

(2) = System Coverage is shown in the table below which includes the additional amounts available for coverage from Clark Regional Wastewater District. The bond covenants require Clark Regional Wastewater District to pay Clark County for 100% of the debt service on the bonds. (see notes to the financial statements:

Note IV.H. Revenue Bonds)

| <u>Year</u> | <u>County Revenues</u> | <u>CRWD Net Revenues</u> | <u>Operating Expenses (1)</u> | <u>Available for Debt Service</u> | <u>Debt Service</u> | <u>Coverage</u> |
|-------------|------------------------|--------------------------|-------------------------------|-----------------------------------|---------------------|-----------------|
| 1999 | 7,262,556 | 3,397,837 | 1,566,483 | 9,093,910 | 4,620,231 | 1.97 |
| 2000 | 7,676,414 | 3,639,837 | 1,652,323 | 9,663,928 | 4,623,095 | 2.09 |
| 2001 | 7,699,232 | 4,231,841 | 1,691,884 | 10,239,189 | 3,989,311 | 2.57 |
| 2002 | 6,508,582 | 3,769,450 | 1,893,319 | 8,384,713 | 4,159,492 | 2.02 |
| 2003 | 6,802,647 | 4,191,291 | 2,109,118 | 8,884,820 | 4,157,023 | 2.14 |
| 2004 | 6,216,301 | 6,652,409 | 2,263,519 | 10,605,191 | 3,584,021 | 2.96 |
| 2005 | 6,706,607 | 8,274,518 | 2,375,587 | 12,605,538 | 3,406,482 | 3.70 |
| 2006 | 6,992,740 | 9,612,401 | 2,563,504 | 14,041,637 | 3,409,750 | 4.12 |
| 2007 | 7,417,763 | 8,517,492 | 3,010,096 | 12,925,159 | 3,272,750 | 3.95 |
| 2008 | 7,091,052 | 7,103,783 | 3,018,299 | 11,176,536 | 3,274,000 | 3.41 |
| 2009-2012 | | | | | 13,093,268 | |
| 2013-2016 | | | | | 12,539,897 | |