
OTHER FINANCIAL INFORMATION-
BONDED DEBT SCHEDULES AND ANALYSES



San Antonio Water System
ANALYSIS OF CHANGES IN BONDED DEBT
For the Seven Months Ended December 31, 2001

<i>WATER SYSTEM REVENUE REFUNDING BONDS</i>	Paying Agent	Bonds Dated		Original Issue	Call Options	Bond Numbers		Bond Type			
Water System Revenue and Refunding Bonds - Series 1992	Chase Bank of Texas	4-15-92	\$	15,375,000	NONE	1 -	3075	Serial			
				16,580,000	NONE	3076 -	6391	Serial			
				17,345,000	NONE	6392 -	9860	Serial			
				18,205,000	NONE	9861 -	13501	Serial			
				19,155,000	NONE	13502 -	17332	Serial			
				20,190,000	NONE	17333 -	21370	Serial			
				21,325,000	NONE	21371 -	25635	Serial			
				22,555,000	NONE	25636 -	30146	Serial			
				23,890,000	NONE	30147 -	34924	Serial			
				25,320,000	NONE	34925 -	39988	Serial			
				25,865,000	(1)	39989 -	45161	Serial			
				27,470,000	(1)	45162 -	50655	Serial			
				29,200,000	(1)	50656 -	56495	Serial			
				31,070,000	(1)	56496 -	62709	Serial			
				33,055,000	(1)	62710 -	69320	Serial			
							112,530,000	(1)(10)	69321 -	91826	Term
							143,560,000	(1)(10)	91827 -	120538	Term
				33,235,000	(1)(10)	120539 -	127185	Term			
			\$	<u>635,925,000</u>							

Note: See Analysis of Changes in Bonded Debt for further explanation of call options.

Interest Rates	Maturity Dates		Balances Outstanding	Transactions		Balances Outstanding
			June 1, 2001	Issued	Retired	December 31, 2001
4.00 %	M&N 15	1994	\$ -	\$ -	\$ -	\$ -
5.00		1995	-	-	-	-
5.20		1996	-	-	-	-
5.40		1997	-	-	-	-
5.60		1998	-	-	-	-
5.80		1999	-	-	-	-
5.90		2000	-	-	-	-
6.00		2001	-	-	-	-
6.10		2002	20,000,000	-	-	20,000,000
6.20		2003	21,220,000	-	-	21,220,000
6.30		2004	22,525,000	-	-	22,525,000
6.40		2005	15,465,000	-	-	15,465,000
6.40		2006	16,450,000	-	-	16,450,000
6.40		2007	17,500,000	-	-	17,500,000
6.40		2008	18,625,000	-	-	18,625,000
6.40		2009	19,825,000	-	-	19,825,000
6.50		2010	21,120,000	-	-	21,120,000
6.50		2011	22,495,000	-	-	22,495,000
6.50		2012	23,835,000	-	-	23,835,000
6.50		2013	9,080,000	-	-	9,080,000
6.50		2014	9,625,000	-	-	9,625,000
6.50		2015	10,205,000	-	-	10,205,000
6.00		2016	10,815,000	-	-	10,815,000
6.00		2017	16,175,000	-	-	16,175,000
5.50		2018	17,060,000	-	-	17,060,000
			<u>\$ 292,020,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,020,000</u>

Interest Rates	Maturity Dates		Balances Outstanding June 1, 2001	Transactions		Balances Outstanding December 31, 2001
				Issued	Retired	
- %	M&N 15	1997	\$ -	\$ -	\$ -	\$ -
-		1998	-	-	-	-
-		1999	-	-	-	-
-		2000	-	-	-	-
-		2001	-	-	-	-
-		2002	-	-	-	-
-		2003	-	-	-	-
-		2004	-	-	-	-
-		2005	-	-	-	-
-		2006	-	-	-	-
-		2007	-	-	-	-
-		2008	-	-	-	-
-		2009	-	-	-	-
-		2010	-	-	-	-
-		2011	-	-	-	-
-		2012	-	-	-	-
5.60		2013	3,310,000	-	-	3,310,000
5.65		2014	3,500,000	-	-	3,500,000
5.70		2015	3,700,000	-	-	3,700,000
5.70		2016	3,910,000	-	-	3,910,000
5.60		2017	4,135,000	-	-	4,135,000
5.60		2018	4,370,000	-	-	4,370,000
5.60		2019	4,615,000	-	-	4,615,000
5.60		2020	4,875,000	-	-	4,875,000
5.60		2021	5,150,000	-	-	5,150,000
5.60		2022	5,440,000	-	-	5,440,000
5.60		2023	5,745,000	-	-	5,745,000
5.60		2024	6,070,000	-	-	6,070,000
5.60		2025	6,410,000	-	-	6,410,000
5.60		2026	6,770,000	-	-	6,770,000
			<u>\$ 68,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,000,000</u>

San Antonio Water System
ANALYSIS OF CHANGES IN BONDED DEBT
For the Seven Months Ended December 31, 2001

<i>WATER SYSTEM REVENUE BONDS</i>	Paying Agent	Bonds Dated	Original Issue	Call Options	Bond Numbers	Bond Type
Water System Revenue and Refunding Bonds - Series 1997	Chase Bank of Texas	10-1-97	\$ -	NONE		
			-	NONE		
			465,000	NONE	1 -	93
			485,000	NONE	94	190
			505,000	NONE	191	291
			530,000	NONE	292	397
			550,000	NONE	398	507
			580,000	NONE	508	623
			9,090,000	NONE	624	2441
			9,505,000	NONE	2442	4342
			10,075,000	NONE	4343	6357
			10,680,000	(3)	6358	8493
			11,270,000	(3)	8494	10747
			11,885,000	(3)	10748	13124
			12,475,000	(3)	13125	15619
			13,110,000	(3)	15620	18241
			3,595,000	(3)	18242	18960
			3,780,000	(3)	18961	19716
			3,975,000	(3)	19717	20511
			4,180,000	(3)	20512	21347
			\$ <u>106,735,000</u>			

Note: See Analysis of Changes in Bonded Debt for further explanation of call options.

Interest Rates	Maturity Dates		Balances	Transactions		Balances
			Outstanding June 1, 2001	Issued	Retired	Outstanding December 31, 2001
- %	M&N 15	1997	\$ -	\$ -	\$ -	\$ -
-		1998	-	-	-	-
4.25		1999	-	-	-	-
4.25		2000	-	-	-	-
4.25		2001	-	-	-	-
4.30		2002	530,000	-	-	530,000
4.40		2003	550,000	-	-	550,000
4.50		2004	580,000	-	-	580,000
4.50		2005	9,090,000	-	-	9,090,000
6.00		2006	9,505,000	-	-	9,505,000
6.00		2007	10,075,000	-	-	10,075,000
5.50		2008	10,680,000	-	-	10,680,000
5.50		2009	11,270,000	-	-	11,270,000
5.00		2010	11,885,000	-	-	11,885,000
5.00		2011	12,475,000	-	-	12,475,000
5.00		2012	13,110,000	-	-	13,110,000
5.125		2013	3,595,000	-	-	3,595,000
5.125		2014	3,780,000	-	-	3,780,000
5.125		2015	3,975,000	-	-	3,975,000
5.125		2016	4,180,000	-	-	4,180,000
			<u>\$ 105,280,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,280,000</u>

San Antonio Water System
ANALYSIS OF CHANGES IN BONDED DEBT
For the Seven Months Ended December 31, 2001

WATER SYSTEM REVENUE BONDS	Paying Agent	Bonds Dated	Original Issue	Call Options	Bond Numbers	Bond Type
Water System Revenue and Refunding Bonds - Series 1999	Chase Bank of Texas	11-01-99	\$ -	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			-	NONE		
			2,190,000	(4)	1 -	438 Serial
			2,315,000	(4)	439 -	901 Serial
			2,445,000	(4)	902 -	1390 Serial
			2,590,000	(4)	1391 -	1908 Serial
			2,430,000	(4)	1909 -	2394 Serial
			2,580,000	(4)	2395 -	2910 Serial
			5,740,000	(4)	2911 -	4058 Serial
			5,900,000	(12)	4059 -	5238 Term
			6,270,000	(12)	5239 -	6492 Term
			6,660,000	(12)	6493 -	7824 Term
			7,080,000	(12)	7825 -	9240 Term
			7,520,000	(12)	9241 -	10744 Term
			7,990,000	(12)	10745 -	12342 Term
			8,490,000	(12)	12343 -	14040 Term
			\$ 70,200,000			

Note: See Analysis of Changes in Bonded Debt for further explanation of call options.

Interest Rates	Maturity Dates		Balances Outstanding June 1, 2001	Transactions		Balances Outstanding December 31, 2001
				Issued	Retired	
- %	M&N 15	2000	\$ -	\$ -	\$ -	\$ -
-		2001	-	-	-	-
-		2002	-	-	-	-
-		2003	-	-	-	-
-		2004	-	-	-	-
-		2005	-	-	-	-
-		2006	-	-	-	-
-		2007	-	-	-	-
-		2008	-	-	-	-
-		2009	-	-	-	-
-		2010	-	-	-	-
-		2011	-	-	-	-
-		2012	-	-	-	-
5.75		2013	2,190,000	-	-	2,190,000
5.75		2014	2,315,000	-	-	2,315,000
5.875		2015	2,445,000	-	-	2,445,000
5.875		2016	2,590,000	-	-	2,590,000
5.875		2017	2,430,000	-	-	2,430,000
5.875		2018	2,580,000	-	-	2,580,000
5.875		2019	5,740,000	-	-	5,740,000
6.00		2020	5,900,000	-	-	5,900,000
6.00		2021	6,270,000	-	-	6,270,000
6.00		2022	6,660,000	-	-	6,660,000
6.00		2023	7,080,000	-	-	7,080,000
6.00		2024	7,520,000	-	-	7,520,000
6.00		2025	7,990,000	-	-	7,990,000
6.00		2026	8,490,000	-	-	8,490,000
			<u>\$ 70,200,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,200,000</u>

San Antonio Water System
ANALYSIS OF CHANGES IN BONDED DEBT
For the Seven Months Ended December 31, 2001

WATER SYSTEM
REVENUE BONDS

	Paying Agent	Bonds Dated		Original Issue	Call Options	Bond Numbers		Bond Type
Water System Junior Lien Revenue and Refunding Bonds-Series 1999	Chase Bank of Texas	6-3-99	\$	2,740,000	NONE	1 -	548	Serial
				2,680,000	NONE	549	1084	Serial
				2,745,000	NONE	1085	1633	Serial
				2,820,000	NONE	1634	2197	Serial
				2,900,000	NONE	2198	2777	Serial
				2,985,000	NONE	2778	3374	Serial
				3,075,000	NONE	3375	3989	Serial
				3,175,000	NONE	3990	4624	Serial
				3,275,000	NONE	4625	5279	Serial
				3,385,000	NONE	5280	5956	Serial
				3,500,000	(5)	5957	6656	Serial
				3,625,000	(5)	6657	7381	Serial
				3,760,000	(5)	7382	8133	Serial
				3,900,000	(5)	8134	8913	Serial
				4,050,000	(5)	8914	9723	Serial
				4,210,000	(5)	9724	10565	Serial
				4,375,000	(5)	10566	11440	Serial
				4,550,000	(5)	11441	12350	Serial
				4,735,000	(5)	12351	13297	Serial
				4,925,000	(5)	13298	14282	Serial
			\$	<u>71,410,000</u>				

Note: See Analysis of Changes in Bonded Debt for further explanation of call options.

Interest Rates	Maturity Dates		Balances Outstanding	Transactions		Balances Outstanding
			June 1, 2001	Issued	Retired	December 31, 2001
2.25 %	M&N 15	2000	\$ -	\$ -	\$ -	\$ -
2.60		2001	-	-	-	-
2.70		2002	2,745,000	-	-	2,745,000
2.80		2003	2,820,000	-	-	2,820,000
2.95		2004	2,900,000	-	-	2,900,000
3.05		2005	2,985,000	-	-	2,985,000
3.15		2006	3,075,000	-	-	3,075,000
3.25		2007	3,175,000	-	-	3,175,000
3.35		2008	3,275,000	-	-	3,275,000
3.40		2009	3,385,000	-	-	3,385,000
3.55		2010	3,500,000	-	-	3,500,000
3.65		2011	3,625,000	-	-	3,625,000
3.75		2012	3,760,000	-	-	3,760,000
3.85		2013	3,900,000	-	-	3,900,000
3.90		2014	4,050,000	-	-	4,050,000
3.95		2015	4,210,000	-	-	4,210,000
4.00		2016	4,375,000	-	-	4,375,000
4.05		2017	4,550,000	-	-	4,550,000
4.10		2018	4,735,000	-	-	4,735,000
4.10		2019	4,925,000	-	-	4,925,000
			<u>\$ 65,990,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,990,000</u>

San Antonio Water System
ANALYSIS OF CHANGES IN BONDED DEBT
For the Seven Months Ended December 31, 2001

WATER SYSTEM REVENUE BONDS	Paying Agent	Bonds Dated	Original Issue	Call Options	Bond Numbers	Bond Type	
Water System Junior Lien	Chase Bank	11-01-99	\$ 2,675,000	NONE	1 -	535	Serial
Revenue and Refunding	of Texas		1,710,000	NONE	536	877	Serial
Bonds-Series 1999-A			1,760,000	NONE	878	1229	Serial
			1,810,000	NONE	1230	1591	Serial
			1,870,000	NONE	1592	1965	Serial
			1,925,000	NONE	1966	2350	Serial
			1,990,000	NONE	2351	2748	Serial
			2,060,000	NONE	2749	3160	Serial
			2,130,000	NONE	3161	3586	Serial
			2,210,000	NONE	3587	4028	Serial
			2,290,000	(6)	4029	4486	Serial
			2,375,000	(6)	4487	4961	Serial
			2,460,000	(6)	4962	5453	Serial
			2,555,000	(6)	5454	5964	Serial
			2,655,000	(6)	5965	6495	Serial
			2,765,000	(6)	6496	7048	Serial
			2,875,000	(6)	7049	7623	Serial
			3,000,000	(6)	7624	8223	Serial
			3,125,000	(6)	8224	8848	Serial
			3,260,000	(6)	8849	9500	Serial
			\$ 47,500,000				

Note: See Analysis of Changes in Bonded Debt for further explanation of call options.

Interest Rates	Maturity Dates		Balances Outstanding	Transactions		Balances Outstanding
			June 1, 2001	Issued	Retired	December 31, 2001
2.45 %	M&N 15	2000	\$ -	\$ -	\$ -	\$ -
2.75		2001	-	-	-	-
2.95		2002	1,760,000	-	-	1,760,000
3.10		2003	1,810,000	-	-	1,810,000
3.20		2004	1,870,000	-	-	1,870,000
3.30		2005	1,925,000	-	-	1,925,000
3.40		2006	1,990,000	-	-	1,990,000
3.50		2007	2,060,000	-	-	2,060,000
3.60		2008	2,130,000	-	-	2,130,000
3.65		2009	2,210,000	-	-	2,210,000
3.70		2010	2,290,000	-	-	2,290,000
3.73		2011	2,375,000	-	-	2,375,000
3.83		2012	2,460,000	-	-	2,460,000
3.93		2013	2,555,000	-	-	2,555,000
4.03		2014	2,655,000	-	-	2,655,000
4.13		2015	2,765,000	-	-	2,765,000
4.20		2016	2,875,000	-	-	2,875,000
4.25		2017	3,000,000	-	-	3,000,000
4.30		2018	3,125,000	-	-	3,125,000
4.35		2019	3,260,000	-	-	3,260,000
			<u>\$ 43,115,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,115,000</u>

San Antonio Water System
ANALYSIS OF CHANGES IN BONDED DEBT
For the Seven Months Ended December 31, 2001

<i>WATER SYSTEM REVENUE BONDS</i>	Paying Agent	Bonds Dated	Original Issue	Call Options	Bond Numbers	Bond Type
Water System Revenue and Refunding Bonds - Series 2001	Chase Bank of Texas	3-01-01	\$ -	NONE		
			315,000	NONE	1 -	63
			375,000	NONE	64	138
			390,000	NONE	139	216
			490,000	NONE	217	314
			1,140,000	NONE	315	542
			1,260,000	NONE	543	794
			1,390,000	NONE	795	1072
			1,505,000	NONE	1073	1373
			1,600,000	NONE	1374	1693
			1,745,000	NONE	1694	2042
			2,075,000	NONE	2043	2457
			2,215,000	NONE	2458	2900
			2,375,000	NONE	2901	3375
			2,535,000	(7)	3376	3882
			2,890,000	(7)	3883	4460
			3,080,000	(7)	4461	5076
			3,185,000	(7)	5077	5713
			3,575,000	(7)	5714	6428
			3,795,000	(7)	6429	7187
			4,030,000	(7)	7188	7993
			4,275,000	(13)	7994	8848
			4,535,000	(13)	8849	9755
			4,815,000	(13)	9756	10718
			5,110,000	(13)	10719	11740
			\$ <u>58,700,000</u>			

Note: See Analysis of Changes in Bonded Debt for further explanation of call options.

Interest Rates	Maturity Dates	Balances Outstanding			
		June 1, 2001	December 31, 2001		
- %	M&N 15	2002	\$ -	\$ -	\$ -
4.75		2003	315,000	-	315,000
4.75		2004	375,000	-	375,000
4.75		2005	390,000	-	390,000
4.75		2006	490,000	-	490,000
6.25		2007	1,140,000	-	1,140,000
6.25		2008	1,260,000	-	1,260,000
6.25		2009	1,390,000	-	1,390,000
6.25		2010	1,505,000	-	1,505,000
6.25		2011	1,600,000	-	1,600,000
5.00		2012	1,745,000	-	1,745,000
5.00		2013	2,075,000	-	2,075,000
5.00		2014	2,215,000	-	2,215,000
5.00		2015	2,375,000	-	2,375,000
5.00		2016	2,535,000	-	2,535,000
5.00		2017	2,890,000	-	2,890,000
5.00		2018	3,080,000	-	3,080,000
5.00		2019	3,185,000	-	3,185,000
5.00		2020	3,575,000	-	3,575,000
5.00		2021	3,795,000	-	3,795,000
5.00		2022	4,030,000	-	4,030,000
5.00		2023	4,275,000	-	4,275,000
5.00		2024	4,535,000	-	4,535,000
5.00		2025	4,815,000	-	4,815,000
5.00		2026	5,110,000	-	5,110,000
			<u>\$ 58,700,000</u>	<u>\$ -</u>	<u>\$ 58,700,000</u>

San Antonio Water System
ANALYSIS OF CHANGES IN BONDED DEBT
For the Seven Months Ended December 31, 2001

WATER SYSTEM
REVENUE BONDS

	Paying Agent	Bonds Dated	Original Issue	Call Options	Bond Numbers		Bond Type
Water System Junior Lien	First Union	03-01-01	\$ 5,000	NONE	1		Serial
Revenue and Refunding	National Bank		5,000	NONE	2		Serial
Bonds-Series 2001			5,000	NONE	3		Serial
			5,000	NONE	4		Serial
			5,000	NONE	5		Serial
			470,000	NONE	6	99	Serial
			470,000	NONE	100	193	Serial
			495,000	NONE	194	292	Serial
			515,000	NONE	293	395	Serial
			535,000	NONE	396	502	Serial
			555,000	(8)	503	613	Serial
			650,000	(8)	614	743	Serial
			670,000	(8)	744	877	Serial
			700,000	(8)	878	1017	Serial
			730,000	(8)	1018	1163	Serial
			555,000	(8)	1164	1274	Serial
			585,000	(8)	1275	1391	Serial
			1,400,000	(8)	1392	1671	Serial
			670,000	(8)	1672	1805	Serial
			690,000	(8)	1806	1943	Serial
			\$ <u>9,715,000</u>				

Note: See Analysis of Changes in Bonded Debt for further explanation of call options.

Interest Rates	Maturity Dates		Balances Outstanding	Transactions		Balances Outstanding
			June 1, 2001	Issued	Retired	December 31, 2001
1.85 %	M&N 15	2002	\$ 5,000	\$ -	\$ -	\$ 5,000
2.05		2003	5,000	-	-	5,000
2.15		2004	5,000	-	-	5,000
2.25		2005	5,000	-	-	5,000
2.40		2006	5,000	-	-	5,000
2.55		2007	470,000	-	-	470,000
2.65		2008	470,000	-	-	470,000
2.75		2009	495,000	-	-	495,000
2.80		2010	515,000	-	-	515,000
2.90		2011	535,000	-	-	535,000
3.00		2012	555,000	-	-	555,000
3.15		2013	650,000	-	-	650,000
3.25		2014	670,000	-	-	670,000
3.35		2015	700,000	-	-	700,000
3.45		2016	730,000	-	-	730,000
3.50		2017	555,000	-	-	555,000
3.55		2018	585,000	-	-	585,000
3.60		2019	1,400,000	-	-	1,400,000
3.65		2020	670,000	-	-	670,000
3.70		2021	690,000	-	-	690,000
			<u>\$ 9,715,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,715,000</u>

San Antonio Water System
ANALYSIS OF CHANGES IN BONDED DEBT
For the Seven Months Ended December 31, 2001

WATER SYSTEM
REVENUE BONDS

	Paying Agent	Bonds Dated	Original Issue	Call Options	Bond Numbers		Bond Type
Water System Junior Lien	First Union	03-01-01	\$ 5,000	NONE	1		Serial
Revenue and Refunding	National Bank		5,000	NONE	2		Serial
Bonds-Series 2001-A			5,000	NONE	3		Serial
			5,000	NONE	4		Serial
			5,000	NONE	5		Serial
			750,000	NONE	6	155	Serial
			785,000	NONE	156	312	Serial
			815,000	NONE	313	475	Serial
			845,000	NONE	476	644	Serial
			880,000	NONE	645	820	Serial
			920,000	(9)	821	1004	Serial
			965,000	(9)	1005	1197	Serial
			1,015,000	(9)	1198	1400	Serial
			1,050,000	(9)	1401	1610	Serial
			1,115,000	(9)	1611	1833	Serial
			1,155,000	(9)	1834	2064	Serial
			1,215,000	(9)	2065	2307	Serial
			1,315,000	(9)	2308	2570	Serial
			1,250,000	(9)	2571	2820	Serial
			1,335,000	(9)	2821	3087	Serial
			<u>\$ 15,435,000</u>				

Note: See Analysis of Changes in Bonded Debt for further explanation of call options.

Interest Rates	Maturity Dates		Balances Outstanding	Transactions		Balances Outstanding
			June 1, 2001	Issued	Retired	December 31, 2001
2.35 %	M&N 15	2002	\$ 5,000	\$ -	\$ -	\$ 5,000
2.55		2003	5,000	-	-	5,000
2.65		2004	5,000	-	-	5,000
2.75		2005	5,000	-	-	5,000
2.90		2006	5,000	-	-	5,000
3.05		2007	750,000	-	-	750,000
3.15		2008	785,000	-	-	785,000
3.25		2009	815,000	-	-	815,000
3.30		2010	845,000	-	-	845,000
3.40		2011	880,000	-	-	880,000
3.50		2012	920,000	-	-	920,000
3.65		2013	965,000	-	-	965,000
3.75		2014	1,015,000	-	-	1,015,000
3.85		2015	1,050,000	-	-	1,050,000
3.95		2016	1,115,000	-	-	1,115,000
4.00		2017	1,155,000	-	-	1,155,000
4.05		2018	1,215,000	-	-	1,215,000
4.10		2019	1,315,000	-	-	1,315,000
4.15		2020	1,250,000	-	-	1,250,000
4.20		2021	1,335,000	-	-	1,335,000
			<u>\$ 15,435,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,435,000</u>

**San Antonio Water System
Analysis of Changes in Bonded Debt**

CALL OPTIONS:

Optional redemption:

- (1) Series 1992, Serial Bonds stated to mature on and after May 15, 2003, and the Term Bond stated to mature on May 15, 2010, are subject to early redemption, at the option of the City, on May 15, 2002, or on any date thereafter, as a whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the redemption price (expressed as a percentage of the principal amount) set forth immediately below, plus accrued interest to the date of redemption. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.

<u>Redemption Dates</u>	<u>Redemption Prices</u>
May 15, 2002 through May 14, 2003	102%
May 15, 2003 through May 14, 2004	101%
May 15, 2004 and thereafter	100%

The Term Bonds stated to mature on May 15, 2016 and May 15, 2018 are subject to early redemption at the option of the City, on May 15, 2002, or on any date thereafter, as a whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and within a stated maturity, selected at random and by lot by the Paying Agent/ Registrar), at the redemption price of par, plus accrued interest to the date of redemption.

Bonds called for optional redemption will be due and payable on the specified redemption dated only if money sufficient to pay the applicable redemption price, plus accrued interest, is on deposit with the Paying Agent/Registrar.

- (2) Series 1996, Serial Bonds stated to mature on and after May 15, 2013, and the Term Bonds stated to mature on May 15, 2021 and May 15, 2026, are subject to early redemption, at the option of the City, on May 15, 2006, or on any date thereafter, as a whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the redemption price (expressed as a percentage of the principal amount) set forth immediately below, plus accrued interest to the date of redemption. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.

<u>Redemption Dates</u>	<u>Redemption Prices</u>
May 15, 2006 through May 14, 2007	102%
May 15, 2007 through May 14, 2008	101%
May 15, 2008 and thereafter	100%

The Term Bonds stated to mature on May 15, 2016 and May 15, 2018 are subject to early redemption at the option of the City, on May 15, 2002, or on any other date thereafter, as a whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and within a stated maturity, selected at random and by lot by the Paying Agent/ Registrar), at the redemption price of par, plus accrued interest to the date of redemption.

Bonds called for optional redemption will be due and payable on the specified redemption dated only if money sufficient to pay the applicable redemption price, plus accrued interest, is on deposit with the Paying Agent/ Registrar.

**San Antonio Water System
Analysis of Changes in Bonded Debt**

- (3) Series 1997, Serial Bonds stated to mature on and after May 15, 2008, are subject to early redemption, at the option of the City, on May 15, 2007, or on any date thereafter, as a whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the par value thereof plus accrued interest to the redemption date. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.
- (4) Series 1999, Serial Bonds stated to mature on and after May 15, 2013, are subject to early redemption, at the option of the City, on November 15, 2009, or on any date thereafter, as a whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the par value thereof plus accrued interest to the redemption date. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.
- (5) Series 1999 Junior Lien, Serial Bonds stated to mature on and after May 15, 2010, may be redeemed prior to their Stated Maturities, in inverse order of Stated Maturity, at the option of the City, on May 15, 2009, or on any Interest Payment Date thereafter, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the redemption price of par, together with accrued interest to the date of redemption. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.
- (6) Series 1999-A Junior Lien, Serial Bonds stated to mature on and after November 15, 2010, may be redeemed prior to their Stated Maturities, in inverse order of Stated Maturity, at the option of the City, on November 15, 2009, or on any Interest Payment Date thereafter, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the redemption price of par, together with accrued interest to the date of redemption. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.
- (7) Series 2001 Senior Lien, Serial Bonds stated to mature on and after May 15, 2012, are subject to early redemption, at the option of the City, on November 15, 2011, or on any date thereafter, as a whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the par value thereof plus accrued interest to the redemption date. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.
- (8) Series 2001 Junior Lien, Serial Bonds stated to mature on and after May 15, 2012, may be redeemed prior to their Stated Maturities, in inverse order of Stated Maturity, at the option of the City, on May 15, 2011, or on any Interest Payment Date thereafter, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the redemption price of par, together with accrued interest to the date of redemption. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.
- (9) Series 2001-A Junior Lien, Serial Bonds stated to mature on and after November 15, 2012, may be redeemed prior to their Stated Maturities, in inverse order of Stated Maturity, at the option of the City, on November 15, 2011, or on any Interest Payment Date thereafter, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof at the redemption price of par, together with accrued interest to the date of redemption. Bonds having the same maturity will be selected at random and by lot by the Paying Agent/ Registrar.

**San Antonio Water System
Analysis of Changes in Bonded Debt**

Mandatory redemption:

- (10) Series 1992, Term Bonds are subject to mandatory sinking fund redemption prior to their stated maturities from money required to be deposited in the Debt Service Fund for such purposes and shall be redeemed in part, by lot or other customary method, at the principal amounts on May 15 in each of the years as follows:

<u>Term Bonds Stated to Mature On May 15, 2010</u>		<u>Term Bonds Stated to Mature On May 15, 2016</u>		<u>Term Bonds Stated to Mature On May 15, 2018</u>	
<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2008	\$30,420,000	2011	\$ 36,325,000	2017	\$ 20,310,000
2009	32,295,000	2012	38,385,000	2018	21,430,000 (1)
2010	34,280,000 (1)	2013	15,985,000		
		2014	16,905,000		
		2015	17,880,000		
		2016	18,905,000 (1)		

- (11) The Series 1996, Term Bonds are subject to mandatory sinking fund redemption prior to their stated maturities from money required to be deposited in the Debt Service Fund for such purpose and shall be redeemed in part, by lot or other customary method, at the principal amount thereof plus accrued interest to the date of redemption in the following principal amounts on May 15 in each of the years as follows:

<u>Term Bonds Stated to Mature On May 15, 2021</u>		<u>Term Bonds Stated to Mature On May 15, 2026</u>	
<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2017	\$ 4,135,000	2022	\$ 5,440,000
2018	4,370,000	2023	5,745,000
2019	4,615,000	2024	6,070,000
2020	4,875,000	2025	6,410,000
2021	5,150,000 (1)	2026	6,770,000 (1)

**San Antonio Water System
Analysis of Changes in Bonded Debt**

- (12) The Series 1999, Term Bonds are subject to mandatory sinking fund redemption prior to their stated maturities from money required to be deposited in the Debt Service Fund for such purpose and shall be redeemed in part, by lot or other customary method, at the principal amount thereof plus accrued interest to the date of redemption in the following principal amounts on May 15 in each of the years as follows:

<u>Term Bonds Stated to Mature On May 15, 2023</u>		<u>Term Bonds Stated to Mature On May 15, 2026</u>	
<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2020	\$ 5,900,000	2024	\$ 7,520,000
2021	6,270,000	2025	7,990,000
2022	6,660,000	2026	8,490,000 (1)
2023	7,080,000 (1)		

- (13) Series 2001, Term Bonds are subject to mandatory sinking fund redemption prior to their stated maturities from money required to be deposited in the Debt Service Fund for such purposes and shall be redeemed in part, by lot or other customary method, at the principal amounts on May 15 in each of the years as follows:

<u>Term Bonds Stated to Mature On May 15, 2026</u>	
<u>Year</u>	<u>Principal Amount</u>
2024	\$ 4,535,000
2025	4,815,000
2026	5,110,000

(1) Payable at stated maturity

**San Antonio Water System
WATER SYSTEM REVENUE BONDS
TOTAL DEBT SERVICE TO MATURITY**

	<u>Principal</u>		<u>Interest</u>		<u>Total Semi- Annual Payment</u>		<u>Total Annual Payment</u>		<u>Total Debt Outstanding</u>
15-May-2002	\$ 25,045,000	\$	19,725,038	\$	44,770,038	\$		\$	
15-Nov-2002			19,040,521		19,040,521		63,810,559		703,410,000
15-May-2003	26,725,000		19,040,521		45,765,521				
15-Nov-2003			18,295,470		18,295,470		64,060,991		676,685,000
15-May-2004	28,260,000		18,295,470		46,555,470				
15-Nov-2004			17,491,161		17,491,161		64,046,631		648,425,000
15-May-2005	29,865,000		17,491,161		47,356,161				
15-Nov-2005			16,705,085		16,705,085		64,061,246		618,560,000
15-May-2006	31,520,000		16,705,085		48,225,085				
15-Nov-2006			15,799,503		15,799,503		64,024,588		587,040,000
15-May-2007	35,170,000		15,799,503		50,969,503				
15-Nov-2007			14,796,555		14,796,555		65,766,058		551,870,000
15-May-2008	37,225,000		14,796,555		52,021,555				
15-Nov-2008			13,746,380		13,746,380		65,767,934		514,645,000
15-May-2009	39,390,000		13,746,380		53,136,380				
15-Nov-2009			12,630,777		12,630,777		65,767,157		475,255,000
15-May-2010	41,660,000		12,630,777		54,290,777				
15-Nov-2010			11,474,578		11,474,578		65,765,356		433,595,000
15-May-2011	43,985,000		11,474,578		55,459,578				
15-Nov-2011			10,304,686		10,304,686		65,764,264		389,610,000
15-May-2012	46,385,000		10,304,686		56,689,686				
15-Nov-2012			9,076,227		9,076,227		65,765,913		343,225,000
15-May-2013	28,320,000		9,076,227		37,396,227				
15-Nov-2013			8,351,058		8,351,058		45,747,285		314,905,000
15-May-2014	29,825,000		8,351,058		38,176,058				
15-Nov-2014			7,582,247		7,582,247		45,758,305		285,080,000
15-May-2015	31,425,000		7,582,247		39,007,247				
15-Nov-2015			6,765,409		6,765,409		45,772,656		253,655,000
15-May-2016	33,125,000		6,765,409		39,890,409				
15-Nov-2016			5,900,466		5,900,466		45,790,875		220,530,000
15-May-2017	34,890,000		5,900,466		40,790,466				
15-Nov-2017			5,007,543		5,007,543		45,798,009		185,640,000
15-May-2018	36,750,000		5,007,543		41,757,543				
15-Nov-2018			4,064,003		4,064,003		45,821,545		148,890,000
15-May-2019	24,440,000		4,064,003		28,504,003				
15-Nov-2019			3,462,520		3,462,520		31,966,523		124,450,000
15-May-2020	16,270,000		3,462,520		19,732,520				
15-Nov-2020			3,021,480		3,021,480		22,754,000		108,180,000
15-May-2021	17,240,000		3,021,480		20,261,480				
15-Nov-2021			2,553,505		2,553,505		22,814,985		90,940,000
15-May-2022	16,130,000		2,553,505		18,683,505				
15-Nov-2022			2,100,635		2,100,635		20,784,140		74,810,000
15-May-2023	17,100,000		2,100,635		19,200,635				
15-Nov-2023			1,620,500		1,620,500		20,821,135		57,710,000
15-May-2024	18,125,000		1,620,500		19,745,500				
15-Nov-2024			1,111,565		1,111,565		20,857,065		39,585,000
15-May-2025	19,215,000		1,111,565		20,326,565				
15-Nov-2025			572,010		572,010		20,898,575		20,370,000
15-May-2026	20,370,000		572,010		20,942,010				
							20,942,010		
	<u>\$ 728,455,000</u>	<u>\$</u>	<u>442,672,803</u>	<u>\$</u>	<u>1,171,127,803</u>	<u>\$</u>	<u>1,171,127,803</u>		

San Antonio Water System
WATER SYSTEM SENIOR LIEN REVENUE BONDS
TOTAL DEBT SERVICE TO MATURITY

	<i><u>Principal</u></i>		<i><u>Interest</u></i>		<i><u>Total Semi-Annual Payment</u></i>		<i><u>Total Annual Payment</u></i>		<i><u>Total Debt Outstanding</u></i>
15-May-2002	\$ 20,530,000	\$	17,264,891	\$	37,794,891	\$		\$	
15-Nov-2002			16,643,496		16,643,496		54,438,386		573,670,000
15-May-2003	22,085,000		16,643,496		38,728,496				
15-Nov-2003			15,966,094		15,966,094		54,694,590		551,585,000
15-May-2004	23,480,000		15,966,094		39,446,094				
15-Nov-2004			15,234,601		15,234,601		54,680,695		528,105,000
15-May-2005	24,945,000		15,234,601		40,179,601				
15-Nov-2005			14,525,933		14,525,933		54,705,534		503,160,000
15-May-2006	26,445,000		14,525,933		40,970,933				
15-Nov-2006			13,702,746		13,702,746		54,673,679		476,715,000
15-May-2007	28,715,000		13,702,746		42,417,746				
15-Nov-2007			12,804,871		12,804,871		55,222,616		448,000,000
15-May-2008	30,565,000		12,804,871		43,369,871				
15-Nov-2008			11,866,483		11,866,483		55,236,354		417,435,000
15-May-2009	32,485,000		11,866,483		44,351,483				
15-Nov-2009			10,868,808		10,868,808		55,220,291		384,950,000
15-May-2010	34,510,000		10,868,808		45,378,808				
15-Nov-2010			9,838,252		9,838,252		55,217,060		350,440,000
15-May-2011	36,570,000		9,838,252		46,408,252				
15-Nov-2011			8,801,527		8,801,527		55,209,779		313,870,000
15-May-2012	38,690,000		8,801,527		47,491,527				
15-Nov-2012			7,715,102		7,715,102		55,206,629		275,180,000
15-May-2013	20,250,000		7,715,102		27,965,102				
15-Nov-2013			7,143,063		7,143,063		35,108,164		254,930,000
15-May-2014	21,435,000		7,143,063		28,578,063				
15-Nov-2014			6,536,644		6,536,644		35,114,706		233,495,000
15-May-2015	22,700,000		6,536,644		29,236,644				
15-Nov-2015			5,891,988		5,891,988		35,128,631		210,795,000
15-May-2016	24,030,000		5,891,988		29,921,988				
15-Nov-2016			5,209,534		5,209,534		35,131,521		186,765,000
15-May-2017	25,630,000		5,209,534		30,839,534				
15-Nov-2017			4,505,310		4,505,310		35,344,844		161,135,000
15-May-2018	27,090,000		4,505,310		31,595,310				
15-Nov-2018			3,761,013		3,761,013		35,356,323		134,045,000
15-May-2019	13,540,000		3,761,013		17,301,013				
15-Nov-2019			3,383,555		3,383,555		20,684,568		120,505,000
15-May-2020	14,350,000		3,383,555		17,733,555				
15-Nov-2020			2,980,680		2,980,680		20,714,235		106,155,000
15-May-2021	15,215,000		2,980,680		18,195,680				
15-Nov-2021			2,553,505		2,553,505		20,749,185		90,940,000
15-May-2022	16,130,000		2,553,505		18,683,505				
15-Nov-2022			2,100,635		2,100,635		20,784,140		74,810,000
15-May-2023	17,100,000		2,100,635		19,200,635				
15-Nov-2023			1,620,500		1,620,500		20,821,135		57,710,000
15-May-2024	18,125,000		1,620,500		19,745,500				
15-Nov-2024			1,111,565		1,111,565		20,857,065		39,585,000
15-May-2025	19,215,000		1,111,565		20,326,565				
15-Nov-2025			572,010		572,010		20,898,575		20,370,000
15-May-2026	20,370,000		572,010		20,942,010				
							20,942,010		
	<u>\$ 594,200,000</u>	\$	<u>387,940,715</u>	\$	<u>982,140,715</u>	\$	<u>982,140,715</u>		

San Antonio Water System
WATER SYSTEM REVENUE REFUNDING BONDS
SERIES 1992

	<u>Principal</u>		<u>Interest</u>		<u>Total Semi- Annual Payment</u>		<u>Total Annual Payment</u>
15-May-2002	\$ 20,000,000	\$	8,990,275	\$	28,990,275	\$	
15-Nov-2002			8,380,275		8,380,275		37,370,550
15-May-2003	21,220,000		8,380,275		29,600,275		
15-Nov-2003			7,722,455		7,722,455		37,322,730
15-May-2004	22,525,000		7,722,455		30,247,455		
15-Nov-2004			7,012,918		7,012,918		37,260,373
15-May-2005	15,465,000		7,012,918		22,477,918		
15-Nov-2005			6,518,038		6,518,038		28,995,955
15-May-2006	16,450,000		6,518,038		22,968,038		
15-Nov-2006			5,991,638		5,991,638		28,959,675
15-May-2007	17,500,000		5,991,638		23,491,638		
15-Nov-2007			5,431,638		5,431,638		28,923,275
15-May-2008	18,625,000		5,431,638		24,056,638		
15-Nov-2008			4,826,325		4,826,325		28,882,963
15-May-2009	19,825,000		4,826,325		24,651,325		
15-Nov-2009			4,182,013		4,182,013		28,833,338
15-May-2010	21,120,000		4,182,013		25,302,013		
15-Nov-2010			3,495,613		3,495,613		28,797,625
15-May-2011	22,495,000		3,495,613		25,990,613		
15-Nov-2011			2,820,763		2,820,763		28,811,375
15-May-2012	23,835,000		2,820,763		26,655,763		
15-Nov-2012			2,105,713		2,105,713		28,761,475
15-May-2013	9,080,000		2,105,713		11,185,713		
15-Nov-2013			1,833,313		1,833,313		13,019,025
15-May-2014	9,625,000		1,833,313		11,458,313		
15-Nov-2014			1,544,563		1,544,563		13,002,875
15-May-2015	10,205,000		1,544,563		11,749,563		
15-Nov-2015			1,238,413		1,238,413		12,987,975
15-May-2016	10,815,000		1,238,413		12,053,413		
15-Nov-2016			913,963		913,963		12,967,375
15-May-2017	16,175,000		913,963		17,088,963		
15-Nov-2017			469,150		469,150		17,558,113
15-May-2018	17,060,000		469,150		17,529,150		
							17,529,150
	<u>\$ 292,020,000</u>	<u>\$</u>	<u>137,963,845</u>	<u>\$</u>	<u>429,983,845</u>	<u>\$</u>	<u>429,983,845</u>

San Antonio Water System
WATER SYSTEM REVENUE IMPROVEMENT AND REFUNDING BONDS
SERIES 1996

	<u>Principal</u>	<u>Interest</u>	<u>Total Semi-Annual Payment</u>	<u>Total Annual Payment</u>
15-May-2002	\$	\$	1,908,680	\$1,908,680
15-Nov-2002			1,908,680	3,817,360
15-May-2003			1,908,680	
15-Nov-2003			1,908,680	3,817,360
15-May-2004			1,908,680	
15-Nov-2004			1,908,680	3,817,360
15-May-2005			1,908,680	
15-Nov-2005			1,908,680	3,817,360
15-May-2006			1,908,680	
15-Nov-2006			1,908,680	3,817,360
15-May-2007			1,908,680	
15-Nov-2007			1,908,680	3,817,360
15-May-2008			1,908,680	
15-Nov-2008			1,908,680	3,817,360
15-May-2009			1,908,680	
15-Nov-2009			1,908,680	3,817,360
15-May-2010			1,908,680	
15-Nov-2010			1,908,680	3,817,360
15-May-2011			1,908,680	
15-Nov-2011			1,908,680	3,817,360
15-May-2012			1,908,680	
15-Nov-2012			1,908,680	3,817,360
15-May-2013	3,310,000	1,908,680	5,218,680	
15-Nov-2013		1,816,000	1,816,000	7,034,680
15-May-2014	3,500,000	1,816,000	5,316,000	
15-Nov-2014		1,717,125	1,717,125	7,033,125
15-May-2015	3,700,000	1,717,125	5,417,125	
15-Nov-2015		1,611,675	1,611,675	7,028,800
15-May-2016	3,910,000	1,611,675	5,521,675	
15-Nov-2016		1,500,240	1,500,240	7,021,915
15-May-2017	4,135,000	1,500,240	5,635,240	
15-Nov-2017		1,384,460	1,384,460	7,019,700
15-May-2018	4,370,000	1,384,460	5,754,460	
15-Nov-2018		1,262,100	1,262,100	7,016,560
15-May-2019	4,615,000	1,262,100	5,877,100	
15-Nov-2019		1,132,880	1,132,880	7,009,980
15-May-2020	4,875,000	1,132,880	6,007,880	
15-Nov-2020		996,380	996,380	7,004,260
15-May-2021	5,150,000	996,380	6,146,380	
15-Nov-2021		852,180	852,180	6,998,560
15-May-2022	5,440,000	852,180	6,292,180	
15-Nov-2022		699,860	699,860	6,992,040
15-May-2023	5,745,000	699,860	6,444,860	
15-Nov-2023		539,000	539,000	6,983,860
15-May-2024	6,070,000	539,000	6,609,000	
15-Nov-2024		369,040	369,040	6,978,040
15-May-2025	6,410,000	369,040	6,779,040	
15-Nov-2025		189,560	189,560	6,968,600
15-May-2026	6,770,000	189,560	6,959,560	
				6,959,560
	\$ 68,000,000	\$ 72,040,640	\$ 140,040,640	\$ 140,040,640

San Antonio Water System
WATER SYSTEM REVENUE AND REFUNDING BONDS
SERIES 1997

	<u>Principal</u>		<u>Interest</u>		<u>Total Semi-Annual Payment</u>		<u>Total Annual Payment</u>
15-May-2002	\$ 530,000	\$	2,766,801	\$	3,296,801	\$	
15-Nov-2002			2,755,406		2,755,406		6,052,208
15-May-2003	550,000		2,755,406		3,305,406		
15-Nov-2003			2,743,306		2,743,306		6,048,713
15-May-2004	580,000		2,743,306		3,323,306		
15-Nov-2004			2,730,256		2,730,256		6,053,563
15-May-2005	9,090,000		2,730,256		11,820,256		
15-Nov-2005			2,525,731		2,525,731		14,345,988
15-May-2006	9,505,000		2,525,731		12,030,731		
15-Nov-2006			2,240,581		2,240,581		14,271,313
15-May-2007	10,075,000		2,240,581		12,315,581		
15-Nov-2007			1,938,331		1,938,331		14,253,913
15-May-2008	10,680,000		1,938,331		12,618,331		
15-Nov-2008			1,644,631		1,644,631		14,262,963
15-May-2009	11,270,000		1,644,631		12,914,631		
15-Nov-2009			1,334,706		1,334,706		14,249,338
15-May-2010	11,885,000		1,334,706		13,219,706		
15-Nov-2010			1,037,581		1,037,581		14,257,288
15-May-2011	12,475,000		1,037,581		13,512,581		
15-Nov-2011			725,706		725,706		14,238,288
15-May-2012	13,110,000		725,706		13,835,706		
15-Nov-2012			397,956		397,956		14,233,663
15-May-2013	3,595,000		397,956		3,992,956		
15-Nov-2013			305,834		305,834		4,298,791
15-May-2014	3,780,000		305,834		4,085,834		
15-Nov-2014			208,972		208,972		4,294,806
15-May-2015	3,975,000		208,972		4,183,972		
15-Nov-2015			107,113		107,113		4,291,084
15-May-2016	4,180,000		107,113		4,287,113		
							4,287,113
	\$ 105,280,000	\$	44,159,027	\$	149,439,027	\$	149,439,027

San Antonio Water System
WATER SYSTEM REVENUE AND REFUNDING BONDS
SERIES 1999

	<u>Principal</u>	<u>Interest</u>	<u>Total Semi- Annual Payment</u>	<u>Total Annual Payment</u>
15-May-2002	\$	\$	2,090,503	\$ 2,090,503
15-Nov-2002			2,090,503	4,181,006
15-May-2003			2,090,503	
15-Nov-2003			2,090,503	4,181,006
15-May-2004			2,090,503	
15-Nov-2004			2,090,503	4,181,006
15-May-2005			2,090,503	
15-Nov-2005			2,090,503	4,181,006
15-May-2006			2,090,503	
15-Nov-2006			2,090,503	4,181,006
15-May-2007			2,090,503	
15-Nov-2007			2,090,503	4,181,006
15-May-2008			2,090,503	
15-Nov-2008			2,090,503	4,181,006
15-May-2009			2,090,503	
15-Nov-2009			2,090,503	4,181,006
15-May-2010			2,090,503	
15-Nov-2010			2,090,503	4,181,006
15-May-2011			2,090,503	
15-Nov-2011			2,090,503	4,181,006
15-May-2012			2,090,503	
15-Nov-2012			2,090,503	4,181,006
15-May-2013	2,190,000	2,090,503	4,280,503	
15-Nov-2013		2,027,541	2,027,541	6,308,044
15-May-2014	2,315,000	2,027,541	4,342,541	
15-Nov-2014		1,960,984	1,960,984	6,303,525
15-May-2015	2,445,000	1,960,984	4,405,984	
15-Nov-2015		1,889,163	1,889,163	6,295,147
15-May-2016	2,590,000	1,889,163	4,479,163	
15-Nov-2016		1,813,081	1,813,081	6,292,244
15-May-2017	2,430,000	1,813,081	4,243,081	
15-Nov-2017		1,741,700	1,741,700	5,984,781
15-May-2018	2,580,000	1,741,700	4,321,700	
15-Nov-2018		1,665,913	1,665,913	5,987,613
15-May-2019	5,740,000	1,665,913	7,405,913	
15-Nov-2019		1,497,300	1,497,300	8,903,213
15-May-2020	5,900,000	1,497,300	7,397,300	
15-Nov-2020		1,320,300	1,320,300	8,717,600
15-May-2021	6,270,000	1,320,300	7,590,300	
15-Nov-2021		1,132,200	1,132,200	8,722,500
15-May-2022	6,660,000	1,132,200	7,792,200	
15-Nov-2022		932,400	932,400	8,724,600
15-May-2023	7,080,000	932,400	8,012,400	
15-Nov-2023		720,000	720,000	8,732,400
15-May-2024	7,520,000	720,000	8,240,000	
15-Nov-2024		494,400	494,400	8,734,400
15-May-2025	7,990,000	494,400	8,484,400	
15-Nov-2025		254,700	254,700	8,739,100
15-May-2026	8,490,000	254,700	8,744,700	
				8,744,700
	\$ 70,200,000	\$ 82,980,935	\$ 153,180,935	\$ 153,180,935

San Antonio Water System
WATER SYSTEM REVENUE AND REFUNDING BONDS
SERIES 2001

	<u>Principal</u>	<u>Interest</u>	<u>Total Semi-Annual Payment</u>	<u>Total Annual Payment</u>
15-May-2002	\$	\$	1,508,631	\$ 1,508,631
15-Nov-2002			1,508,631	3,017,263
15-May-2003	315,000	1,508,631	1,823,631	
15-Nov-2003		1,501,150	1,501,150	3,324,781
15-May-2004	375,000	1,501,150	1,876,150	
15-Nov-2004		1,492,244	1,492,244	3,368,394
15-May-2005	390,000	1,492,244	1,882,244	
15-Nov-2005		1,482,981	1,482,981	3,365,225
15-May-2006	490,000	1,482,981	1,972,981	
15-Nov-2006		1,471,344	1,471,344	3,444,325
15-May-2007	1,140,000	1,471,344	2,611,344	
15-Nov-2007		1,435,719	1,435,719	4,047,063
15-May-2008	1,260,000	1,435,719	2,695,719	
15-Nov-2008		1,396,344	1,396,344	4,092,063
15-May-2009	1,390,000	1,396,344	2,786,344	
15-Nov-2009		1,352,906	1,352,906	4,139,250
15-May-2010	1,505,000	1,352,906	2,857,906	
15-Nov-2010		1,305,875	1,305,875	4,163,781
15-May-2011	1,600,000	1,305,875	2,905,875	
15-Nov-2011		1,255,875	1,255,875	4,161,750
15-May-2012	1,745,000	1,255,875	3,000,875	
15-Nov-2012		1,212,250	1,212,250	4,213,125
15-May-2013	2,075,000	1,212,250	3,287,250	
15-Nov-2013		1,160,375	1,160,375	4,447,625
15-May-2014	2,215,000	1,160,375	3,375,375	
15-Nov-2014		1,105,000	1,105,000	4,480,375
15-May-2015	2,375,000	1,105,000	3,480,000	
15-Nov-2015		1,045,625	1,045,625	4,525,625
15-May-2016	2,535,000	1,045,625	3,580,625	
15-Nov-2016		982,250	982,250	4,562,875
15-May-2017	2,890,000	982,250	3,872,250	
15-Nov-2017		910,000	910,000	4,782,250
15-May-2018	3,080,000	910,000	3,990,000	
15-Nov-2018		833,000	833,000	4,823,000
15-May-2019	3,185,000	833,000	4,018,000	
15-Nov-2019		753,375	753,375	4,771,375
15-May-2020	3,575,000	753,375	4,328,375	
15-Nov-2020		664,000	664,000	4,992,375
15-May-2021	3,795,000	664,000	4,459,000	
15-Nov-2021		569,125	569,125	5,028,125
15-May-2022	4,030,000	569,125	4,599,125	
15-Nov-2022		468,375	468,375	5,067,500
15-May-2023	4,275,000	468,375	4,743,375	
15-Nov-2023		361,500	361,500	5,104,875
15-May-2024	4,535,000	361,500	4,896,500	
15-Nov-2024		248,125	248,125	5,144,625
15-May-2025	4,815,000	248,125	5,063,125	
15-Nov-2025		127,750	127,750	5,190,875
15-May-2026	5,110,000	127,750	5,237,750	
				5,237,750
	\$ 58,700,000	\$ 50,796,269	\$ 109,496,269	\$ 109,496,269

San Antonio Water System
WATER SYSTEM JUNIOR LIEN REVENUE BONDS
TOTAL DEBT SERVICE TO MATURITY

	<u>Principal</u>		<u>Interest</u>		<u>Total Semi- Annual Payment</u>		<u>Total Annual Payment</u>		<u>Total Debt Outstanding</u>
15-May-2002	\$ 4,515,000	\$	2,460,148	\$	6,975,148	\$		\$	
15-Nov-2002			2,397,025		2,397,025		9,372,173		129,740,000
15-May-2003	4,640,000		2,397,025		7,037,025				
15-Nov-2003			2,329,375		2,329,375		9,366,401		125,100,000
15-May-2004	4,780,000		2,329,375		7,109,375				
15-Nov-2004			2,256,560		2,256,560		9,365,936		120,320,000
15-May-2005	4,920,000		2,256,560		7,176,560				
15-Nov-2005			2,179,152		2,179,152		9,355,712		115,400,000
15-May-2006	5,075,000		2,179,152		7,254,152				
15-Nov-2006			2,096,758		2,096,758		9,350,909		110,325,000
15-May-2007	6,455,000		2,096,758		8,551,758				
15-Nov-2007			1,991,684		1,991,684		10,543,442		103,870,000
15-May-2008	6,660,000		1,991,684		8,651,684				
15-Nov-2008			1,879,897		1,879,897		10,531,581		97,210,000
15-May-2009	6,905,000		1,879,897		8,784,897				
15-Nov-2009			1,761,969		1,761,969		10,546,866		90,305,000
15-May-2010	7,150,000		1,761,969		8,911,969				
15-Nov-2010			1,636,327		1,636,327		10,548,296		83,155,000
15-May-2011	7,415,000		1,636,327		9,051,327				
15-Nov-2011			1,503,159		1,503,159		10,554,486		75,740,000
15-May-2012	7,695,000		1,503,159		9,198,159				
15-Nov-2012			1,361,125		1,361,125		10,559,284		68,045,000
15-May-2013	8,070,000		1,361,125		9,431,125				
15-Nov-2013			1,207,996		1,207,996		10,639,121		59,975,000
15-May-2014	8,390,000		1,207,996		9,597,996				
15-Nov-2014			1,045,604		1,045,604		10,643,599		51,585,000
15-May-2015	8,725,000		1,045,604		9,770,604				
15-Nov-2015			873,421		873,421		10,644,025		42,860,000
15-May-2016	9,095,000		873,421		9,968,421				
15-Nov-2016			690,933		690,933		10,659,354		33,765,000
15-May-2017	9,260,000		690,933		9,950,933				
15-Nov-2017			502,233		502,233		10,453,165		24,505,000
15-May-2018	9,660,000		502,233		10,162,233				
15-Nov-2018			302,990		302,990		10,465,223		14,845,000
15-May-2019	10,900,000		302,990		11,202,990				
15-Nov-2019			78,965		78,965		11,281,955		3,945,000
15-May-2020	1,920,000		78,965		1,998,965				
15-Nov-2020			40,800		40,800		2,039,765		2,025,000
15-May-2021	2,025,000		40,800		2,065,800				
							2,065,800		
	\$ 134,255,000	\$	54,732,088	\$	188,987,088	\$	188,987,088		

San Antonio Water System
WATER SYSTEM JUNIOR LIEN REVENUE AND REFUNDING BONDS
SERIES 1999

	<u>Principal</u>		<u>Interest</u>		<u>Total Semi- Annual Payment</u>		<u>Total Annual Payment</u>
15-May-2002	\$ 2,745,000	\$	1,190,906	\$	3,935,906	\$	
15-Nov-2002			1,153,849		1,153,849		5,089,755
15-May-2003	2,820,000		1,153,849		3,973,849		
15-Nov-2003			1,114,369		1,114,369		5,088,218
15-May-2004	2,900,000		1,114,369		4,014,369		
15-Nov-2004			1,071,594		1,071,594		5,085,963
15-May-2005	2,985,000		1,071,594		4,056,594		
15-Nov-2005			1,026,073		1,026,073		5,082,666
15-May-2006	3,075,000		1,026,073		4,101,073		
15-Nov-2006			977,641		977,641		5,078,714
15-May-2007	3,175,000		977,641		4,152,641		
15-Nov-2007			926,048		926,048		5,078,689
15-May-2008	3,275,000		926,048		4,201,048		
15-Nov-2008			871,191		871,191		5,072,239
15-May-2009	3,385,000		871,191		4,256,191		
15-Nov-2009			813,646		813,646		5,069,838
15-May-2010	3,500,000		813,646		4,313,646		
15-Nov-2010			751,521		751,521		5,065,168
15-May-2011	3,625,000		751,521		4,376,521		
15-Nov-2011			685,365		685,365		5,061,886
15-May-2012	3,760,000		685,365		4,445,365		
15-Nov-2012			614,865		614,865		5,060,230
15-May-2013	3,900,000		614,865		4,514,865		
15-Nov-2013			539,790		539,790		5,054,655
15-May-2014	4,050,000		539,790		4,589,790		
15-Nov-2014			460,815		460,815		5,050,605
15-May-2015	4,210,000		460,815		4,670,815		
15-Nov-2015			377,668		377,668		5,048,483
15-May-2016	4,375,000		377,668		4,752,668		
15-Nov-2016			290,168		290,168		5,042,835
15-May-2017	4,550,000		290,168		4,840,168		
15-Nov-2017			198,030		198,030		5,038,198
15-May-2018	4,735,000		198,030		4,933,030		
15-Nov-2018			100,963		100,963		5,033,993
15-May-2019	4,925,000		100,963		5,025,963		
							5,025,963
	<u>\$ 65,990,000</u>	<u>\$</u>	<u>25,138,094</u>	<u>\$</u>	<u>91,128,094</u>	<u>\$</u>	<u>91,128,094</u>

San Antonio Water System
WATER SYSTEM JUNIOR LIEN REVENUE AND REFUNDING BONDS
SERIES 1999-A

	<u>Principal</u>		<u>Interest</u>		<u>Total Semi-Annual Payment</u>		<u>Total Annual Payment</u>
15-May-2002	\$ 1,760,000	\$	821,037	\$	2,581,037	\$	
15-Nov-2002			795,077		795,077		3,376,113
15-May-2003	1,810,000		795,077		2,605,077		
15-Nov-2003			767,022		767,022		3,372,098
15-May-2004	1,870,000		767,022		2,637,022		
15-Nov-2004			737,102		737,102		3,374,123
15-May-2005	1,925,000		737,102		2,662,102		
15-Nov-2005			705,339		705,339		3,367,441
15-May-2006	1,990,000		705,339		2,695,339		
15-Nov-2006			671,509		671,509		3,366,848
15-May-2007	2,060,000		671,509		2,731,509		
15-Nov-2007			635,459		635,459		3,366,968
15-May-2008	2,130,000		635,459		2,765,459		
15-Nov-2008			597,119		597,119		3,362,578
15-May-2009	2,210,000		597,119		2,807,119		
15-Nov-2009			556,787		556,787		3,363,906
15-May-2010	2,290,000		556,787		2,846,787		
15-Nov-2010			514,422		514,422		3,361,208
15-May-2011	2,375,000		514,422		2,889,422		
15-Nov-2011			470,128		470,128		3,359,549
15-May-2012	2,460,000		470,128		2,930,128		
15-Nov-2012			423,019		423,019		3,353,147
15-May-2013	2,555,000		423,019		2,978,019		
15-Nov-2013			372,813		372,813		3,350,832
15-May-2014	2,655,000		372,813		3,027,813		
15-Nov-2014			319,315		319,315		3,347,128
15-May-2015	2,765,000		319,315		3,084,315		
15-Nov-2015			262,218		262,218		3,346,532
15-May-2016	2,875,000		262,218		3,137,218		
15-Nov-2016			201,843		201,843		3,339,060
15-May-2017	3,000,000		201,843		3,201,843		
15-Nov-2017			138,093		138,093		3,339,935
15-May-2018	3,125,000		138,093		3,263,093		
15-Nov-2018			70,905		70,905		3,333,998
15-May-2019	3,260,000		70,905		3,330,905		
							3,330,905
	<u>\$ 43,115,000</u>	<u>\$</u>	<u>17,297,367</u>	<u>\$</u>	<u>60,412,367</u>	<u>\$</u>	<u>60,412,367</u>

San Antonio Water System
WATER SYSTEM JUNIOR LIEN REVENUE AND REFUNDING BONDS
SERIES 2001

	<u>Principal</u>		<u>Interest</u>		<u>Total Semi- Annual Payment</u>		<u>Total Annual Payment</u>
15-May-2002	\$ 5,000	\$	158,318	\$	163,318	\$	
15-Nov-2002			158,271		158,271		321,589
15-May-2003	5,000		158,271		163,271		
15-Nov-2003			158,220		158,220		321,491
15-May-2004	5,000		158,220		163,220		
15-Nov-2004			158,166		158,166		321,386
15-May-2005	5,000		158,166		163,166		
15-Nov-2005			158,110		158,110		321,276
15-May-2006	5,000		158,110		163,110		
15-Nov-2006			158,050		158,050		321,160
15-May-2007	470,000		158,050		628,050		
15-Nov-2007			152,058		152,058		780,108
15-May-2008	470,000		152,058		622,058		
15-Nov-2008			145,830		145,830		767,888
15-May-2009	495,000		145,830		640,830		
15-Nov-2009			139,024		139,024		779,854
15-May-2010	515,000		139,024		654,024		
15-Nov-2010			131,814		131,814		785,838
15-May-2011	535,000		131,814		666,814		
15-Nov-2011			124,056		124,056		790,870
15-May-2012	555,000		124,056		679,056		
15-Nov-2012			115,731		115,731		794,788
15-May-2013	650,000		115,731		765,731		
15-Nov-2013			105,494		105,494		871,225
15-May-2014	670,000		105,494		775,494		
15-Nov-2014			94,606		94,606		870,100
15-May-2015	700,000		94,606		794,606		
15-Nov-2015			82,881		82,881		877,488
15-May-2016	730,000		82,881		812,881		
15-Nov-2016			70,289		70,289		883,170
15-May-2017	555,000		70,289		625,289		
15-Nov-2017			60,576		60,576		685,865
15-May-2018	585,000		60,576		645,576		
15-Nov-2018			50,193		50,193		695,769
15-May-2019	1,400,000		50,193		1,450,193		
15-Nov-2019			24,993		24,993		1,475,185
15-May-2020	670,000		24,993		694,993		
15-Nov-2020			12,765		12,765		707,758
15-May-2021	690,000		12,765		702,765		
							702,765
	\$ 9,715,000	\$	4,360,570	\$	14,075,570	\$	14,075,570

San Antonio Water System
WATER SYSTEM JUNIOR LIEN REVENUE AND REFUNDING BONDS
SERIES 2001-A

	<u>Principal</u>		<u>Interest</u>		<u>Total Semi-Annual Payment</u>		<u>Total Annual Payment</u>
15-May-2002	\$ 5,000	\$	289,888	\$	294,888	\$	
15-Nov-2002			289,829		289,829		584,716
15-May-2003	5,000		289,829		294,829		
15-Nov-2003			289,765		289,765		584,594
15-May-2004	5,000		289,765		294,765		
15-Nov-2004			289,699		289,699		584,464
15-May-2005	5,000		289,699		294,699		
15-Nov-2005			289,630		289,630		584,329
15-May-2006	5,000		289,630		294,630		
15-Nov-2006			289,558		289,558		584,188
15-May-2007	750,000		289,558		1,039,558		
15-Nov-2007			278,120		278,120		1,317,678
15-May-2008	785,000		278,120		1,063,120		
15-Nov-2008			265,756		265,756		1,328,876
15-May-2009	815,000		265,756		1,080,756		
15-Nov-2009			252,513		252,513		1,333,269
15-May-2010	845,000		252,513		1,097,513		
15-Nov-2010			238,570		238,570		1,336,083
15-May-2011	880,000		238,570		1,118,570		
15-Nov-2011			223,610		223,610		1,342,180
15-May-2012	920,000		223,610		1,143,610		
15-Nov-2012			207,510		207,510		1,351,120
15-May-2013	965,000		207,510		1,172,510		
15-Nov-2013			189,899		189,899		1,362,409
15-May-2014	1,015,000		189,899		1,204,899		
15-Nov-2014			170,868		170,868		1,375,766
15-May-2015	1,050,000		170,868		1,220,868		
15-Nov-2015			150,655		150,655		1,371,523
15-May-2016	1,115,000		150,655		1,265,655		
15-Nov-2016			128,634		128,634		1,394,289
15-May-2017	1,155,000		128,634		1,283,634		
15-Nov-2017			105,534		105,534		1,389,168
15-May-2018	1,215,000		105,534		1,320,534		
15-Nov-2018			80,930		80,930		1,401,464
15-May-2019	1,315,000		80,930		1,395,930		
15-Nov-2019			53,973		53,973		1,449,903
15-May-2020	1,250,000		53,973		1,303,973		
15-Nov-2020			28,035		28,035		1,332,008
15-May-2021	1,335,000		28,035		1,363,035		
							1,363,035
	\$ 15,435,000	\$	7,936,058	\$	23,371,058	\$	23,371,058

San Antonio Water System
REVENUE BOND DEBT COVERAGE RATIO
For the Seven Months Ended December 31, 2001

Operating Revenues	\$ 134,704,649
Less Revenues from City Public Service Contract	<u>1,166,669</u>
	133,537,980
Nonoperating Revenues	5,299,740
Less Interest on Debt Service & Project Funds	<u>2,603,498</u>
	2,696,242
Capital Contributions	6,949,745
Gross Revenues	143,183,967
Maintenance & Operation Expense	<u>(78,448,318)</u>
Pledged Revenues	<u>\$ 64,735,649</u>
Bond Debt service requirement for Reporting Period	\$ 38,081,878
Debt Coverage Ratio	1.70