Fund 406
Sewer Bond Debt Reserve

Focus

Fund 406, Sewer Bond Debt Reserve, fulfills the County's requirement to maintain a Reserve Fund for the 2004 Sewer Revenue Refunding Bonds. As outlined in the 1986 Bond Resolution, this reserve is required to be the lesser of the maximum principal and interest requirements for any bond year or 125 percent of the average annual principal and interest requirements for the bonds.

No funding is required for Fund 406, Sewer Bond Debt Reserve in FY 2009. The recommended reserve to satisfy the existing requirement for the 2004 Sewer Revenue Refunding Bonds is $6,900,348. The current balance of $16,606,348 is a sufficient level to satisfy the legal reserve requirements of $6,900,348 for the 2004 Sewer Revenue Refunding bonds and a planning factor of $9,706,000 for future debt requirements.

Changes to FY 2008 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2008 Revised Budget Plan since passage of the FY 2008 Adopted Budget Plan. Included are all adjustments made as part of the FY 2007 Carryover Review and all other approved changes through December 31, 2007:

- There have been no revisions to this fund since the approval of the FY 2008 Adopted Budget Plan.

Fund 406
Sewer Bond Debt Reserve

FUND STATEMENT

Fund Type G40, Enterprise Funds **Fund 406, Sewer Bond Debt Reserve**

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2009 Advertised Budget Plan
Beginning Balance	**$6,900,348**	**$16,606,348**	**$6,900,348**	**$16,606,348**
Revenue:				
Bond Proceeds	$0	$0	$9,706,000	$0
Total Revenue	$0	$0	$9,706,000	$0
Total Available	**$6,900,348**	**$16,606,348**	**$16,606,348**	**$16,606,348**
Total Expenditures	$0	$0	$0	$0
Total Disbursements	**$0**	**$0**	**$0**	**$0**
Ending Balance[1]	**$6,900,348**	**$16,606,348**	**$16,606,348**	**$16,606,348**

[1] The fund balance provides a sufficient level to satisfy the legal reserve requirements of $6,900,348 for the 2004 Sewer Revenue Refunding bonds and a planning factor of $9,706,000 for future debt requirements. This reserve provides for one year of principal and interest as required by the Sewer System's General Bond Resolution.