

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 407, Sewer Bond Subordinate Debt Service

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$770,908	\$204,539	\$403,996	\$403,996	\$0
Transfer In:					
Sewer Revenue (400)	\$21,309,208	\$21,672,619	\$21,672,619	\$21,672,619	\$0
Total Transfers In	\$21,309,208	\$21,672,619	\$21,672,619	\$21,672,619	\$0
Total Available	\$22,080,116	\$21,877,158	\$22,076,615	\$22,076,615	\$0
Expenditures:					
Principal Payment ^{1,2}	\$6,907,163	\$7,305,638	\$7,305,638	\$7,305,638	\$0
Interest Payment ^{1,2}	14,768,957	14,561,520	14,561,520	14,561,520	0
Fiscal Agent Fees	0	10,000	10,000	10,000	0
Total Expenditures	\$21,676,120	\$21,877,158	\$21,877,158	\$21,877,158	\$0
Total Disbursements	\$21,676,120	\$21,877,158	\$21,877,158	\$21,877,158	\$0
Ending Balance³	\$403,996	\$0	\$199,457	\$199,457	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$165,586 has been reflected as an increase to the FY 2004 expenditures. The audit adjustment has been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments are included in the FY 2005 Third Quarter Package.

² The bond principal and interest payments are shown here as expenditures. However, for accounting purposes, the Comprehensive Annual Financial Report will show these disbursements as "Construction in Progress" to be capitalized.

³ The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements. These costs change annually and therefore, funding for sewer projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.