

## FUND STATEMENT

### Fund Type G40, Enterprise Funds

### Fund 403, Sewer Bond Parity Debt Service

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2006 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$1,515,672</b>	<b>\$1,325,714</b>	<b>\$1,331,987</b>	<b>\$1,331,987</b>	<b>\$0</b>
Revenue:					
Sale of Bonds	\$930,800	\$0	\$0	\$0	\$0
Total Revenue	\$930,800	\$0	\$0	\$0	\$0
Transfer In:					
Sewer Revenue (400)	\$7,490,532	\$6,720,045	\$6,720,045	\$6,720,045	\$0
Total Transfers In	\$7,490,532	\$6,720,045	\$6,720,045	\$6,720,045	\$0
<b>Total Available</b>	<b>\$9,937,004</b>	<b>\$8,045,759</b>	<b>\$8,052,032</b>	<b>\$8,052,032</b>	<b>\$0</b>
Expenditures:					
Principal Payment <sup>1</sup>	\$1,705,000	\$1,810,000	\$2,320,000	\$2,320,000	\$0
Interest Payments <sup>1</sup>	3,380,266	5,446,540	4,297,770	4,297,770	0
Fiscal Agent Fees <sup>2</sup>	177,818	5,000	5,000	5,000	0
Bond Refunding Expense <sup>3</sup>	3,303,672	0	0	0	0
Total Expenditures	\$8,566,756	\$7,261,540	\$6,622,770	\$6,622,770	\$0
Non Appropriated:					
Amortization Expense <sup>4</sup>	\$38,261	\$7,629	\$7,629	\$7,629	\$0
<b>Total Disbursements</b>	<b>\$8,605,017</b>	<b>\$7,269,169</b>	<b>\$6,630,399</b>	<b>\$6,630,399</b>	<b>\$0</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$1,331,987</b>	<b>\$776,590</b>	<b>\$1,421,633</b>	<b>\$1,421,633</b>	<b>\$0</b>

<sup>1</sup> The bond principal and interest payments are shown as expenditures. However, for accounting purposes, the Consolidated Annual Financial Report will show these disbursements as "Construction in Progress" to be capitalized.

<sup>2</sup> The FY 2005 Fiscal Agent Fees were higher than normal due to the refunding of the 1996 Sewer Revenue Bonds.

<sup>3</sup> An amount of \$3,303,672 in Bond Refunding Expenses is associated with the refunding of 1996 Sewer Revenue Bonds in FY 2005.

<sup>4</sup> In order to capitalize the bond costs, this category is designated as an annual non-appropriated amortization expense. In FY 2005, an amount of \$38,261 included \$33,175 for the 1996 bond series and \$5,086 for the establishment of the 2004 series. This expense has been completed for the 1996 series. The issuance costs for the 2004 series is amortized at \$7,629 in FY 2006 through FY 2028.

<sup>5</sup> The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements. Fund Balances fluctuate from year to year based on actual debt requirements and are used to cover amortization of issuance costs.