

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 403, Sewer Bond Parity Debt Service

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,536,296	\$4,536,296	\$0	\$292,485	\$577,376	\$284,891
Transfers In:						
Sewer Revenue (400) ¹	\$6,650,000	\$6,650,000	\$0	\$19,850,000	\$19,850,000	\$0
Total Transfers In	\$6,650,000	\$6,650,000	\$0	\$19,850,000	\$19,850,000	\$0
Total Available	\$11,186,296	\$11,186,296	\$0	\$20,142,485	\$20,427,376	\$284,891
Expenditures:						
Principal Payment ²	\$2,740,000	\$2,740,000	\$0	\$5,215,000	\$5,215,000	\$0
Interest Payments ²	8,141,182	7,844,562	(296,620)	14,607,531	14,607,531	0
Fiscal Agent Fees	5,000	16,729	11,729	5,000	5,000	0
Total Expenditures	\$10,886,182	\$10,601,291	(\$284,891)	\$19,827,531	\$19,827,531	\$0
Non Appropriated:						
Amortization Expense ³	\$7,629	\$7,629	\$0	\$25,000	\$25,000	\$0
Total Disbursements	\$10,893,811	\$10,608,920	(\$284,891)	\$19,852,531	\$19,852,531	\$0
Ending Balance⁴	\$292,485	\$577,376	\$284,891	\$289,954	\$574,845	\$284,891

¹ This fund is supported by a Transfer In from Fund 400, Sewer Revenue.

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

³ In order to capitalize bond costs, this category is designated as an annual non-appropriated amortization expense. FY 2010 is based on estimated amortization expenses associated with the 2004 and 2009 bond series. The FY 2011 amount of \$25,000 includes the 2004 bond sale, FY 2009 bond series and the planned 2011 sewer revenue bond sale.

⁴ 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.