

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 407, Sewer Bond Subordinate Debt Service

| | FY 2011 Estimate | FY 2011 Actual | Increase (Decrease) (Col. 2-1) | FY 2012 Adopted Budget Plan | FY 2012 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|-----------------------------------|---------------------|---------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| Beginning Balance | \$1,510,452 | \$1,510,452 | \$0 | \$1,099,712 | \$1,164,990 | \$65,278 |
| Transfers In: | | | | | | |
| Sewer Revenue (400) | \$24,500,000 | \$24,500,000 | \$0 | \$25,633,624 | \$25,633,624 | \$0 |
| Total Transfers In | \$24,500,000 | \$24,500,000 | \$0 | \$25,633,624 | \$25,633,624 | \$0 |
| Total Available | \$26,010,452 | \$26,010,452 | \$0 | \$26,733,336 | \$26,798,614 | \$65,278 |
| Expenditures: | | | | | | |
| Principal Payment ¹ | \$10,581,593 | \$10,581,593 | \$0 | 11,065,121 | \$11,065,121 | \$0 |
| Interest Payment ^{1,2} | 14,329,147 | 14,263,869 | (65,278) | 15,659,163 | 15,659,163 | 0 |
| Total Expenditures | \$24,910,740 | \$24,845,462 | (\$65,278) | \$26,724,284 | \$26,724,284 | \$0 |
| Total Disbursements | \$24,910,740 | \$24,845,462 | (\$65,278) | \$26,724,284 | \$26,724,284 | \$0 |
| Ending Balance³ | \$1,099,712 | \$1,164,990 | \$65,278 | \$9,052 | \$74,330 | \$65,278 |

¹ 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.

² The Wastewater Management Program makes principal and interest payments to the Upper Occoquan Sewage Authority (UOSA) in advance of the principal and interest due dates based on the original agreement with UOSA. UOSA credits the Wastewater Management Program any interest earnings from the advanced payments; therefore the FY 2011 interest payment actual is lower than anticipated.

³ The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements. These costs change annually and therefore, fund balances fluctuate from year to year based on actual debt service requirements.