

FUND STATEMENT

Fund 69020, Sewer Bond Parity Debt Service

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,484,883	\$4,484,883	\$0	\$2,513,502	\$3,115,565	\$602,063
Transfers In:						
Sewer Revenue (69000) ¹	\$18,500,000	\$18,500,000	\$0	\$18,500,000	\$18,500,000	\$0
Total Transfers In	\$18,500,000	\$18,500,000	\$0	\$18,500,000	\$18,500,000	\$0
Total Available	\$22,984,883	\$22,984,883	\$0	\$21,013,502	\$21,615,565	\$602,063
Expenditures:						
Principal Payment ²	\$7,615,000	\$7,615,000	\$0	\$7,655,000	\$7,655,000	\$0
Interest Payments ²	12,826,381	12,224,368	(602,013)	13,241,350	13,241,350	0
Fiscal Agent Fees	5,000	4,950	(50)	10,000	10,000	0
Total Expenditures	\$20,446,381	\$19,844,318	(\$602,063)	\$20,906,350	\$20,906,350	\$0
Non Appropriated:						
Amortization Expense ³	\$25,000	\$25,000	\$0	\$25,000	\$25,000	\$0
Total Disbursements	\$20,471,381	\$19,869,318	(\$602,063)	\$20,931,350	\$20,931,350	\$0
Ending Balance⁴	\$2,513,502	\$3,115,565	\$602,063	\$82,152	\$684,215	\$602,063

¹ This fund is supported by a transfer in from Fund 69000, 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. An amount of \$25,000 includes the 2009, 2012 and 2014 sewer revenue bond sales.

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.