

# FUND STATEMENT

## Fund 69020, Sewer Bond Parity Debt Service

	<b>FY 2016 Estimate</b>	<b>FY 2016 Actual</b>	<b>Increase (Decrease) (Col. 2-1)</b>	<b>FY 2017 Adopted Budget Plan</b>	<b>FY 2017 Revised Budget Plan</b>	<b>Increase (Decrease) (Col. 5-4)</b>
<b>Beginning Balance</b>	\$1,948,521	\$1,948,521	\$0	\$17,171	\$3,260,603	\$3,243,432
Transfers In:						
Sewer Revenue (69000) <sup>1</sup>	\$19,000,000	\$19,000,000	\$0	\$22,900,000	\$22,900,000	\$0
<b>Total Transfers In</b>	\$19,000,000	\$19,000,000	\$0	\$22,900,000	\$22,900,000	\$0
<b>Total Available</b>	<b>\$20,948,521</b>	<b>\$20,948,521</b>	<b>\$0</b>	<b>\$22,917,171</b>	<b>\$26,160,603</b>	<b>\$3,243,432</b>
Expenditures:						
Principal Payment <sup>2</sup>	\$7,655,000	\$7,655,000	\$0	\$7,980,000	\$7,980,000	\$0
Interest Payments <sup>2</sup>	13,241,350	9,394,300	(3,847,050)	15,120,500	15,120,500	0
Bond Issuance Costs	0	605,018	605,018	400,000	400,000	0
Fiscal Agent Fees	10,000	8,600	(1,400)	10,000	10,000	0
<b>Total Expenditures</b>	\$20,906,350	\$17,662,918	(\$3,243,432)	\$23,510,500	\$23,510,500	\$0
Non Appropriated:						
Amortization Expense <sup>3</sup>	\$25,000	\$25,000	\$0	\$25,000	\$25,000	\$0
<b>Total Disbursements</b>	<b>\$20,931,350</b>	<b>\$17,687,918</b>	<b>(\$3,243,432)</b>	<b>\$23,535,500</b>	<b>\$23,535,500</b>	<b>\$0</b>
<b>Ending Balance<sup>4,5</sup></b>	<b>\$17,171</b>	<b>\$3,260,603</b>	<b>\$3,243,432</b>	<b>(\$618,329)</b>	<b>\$2,625,103</b>	<b>\$3,243,432</b>

<sup>1</sup> This fund is supported by a Transfer In from Fund 69000, Sewer Revenue.

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

<sup>3</sup> 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, 2014 and the planned 2017 sewer revenue bond sales.

<sup>4</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.

<sup>5</sup> The negative FY 2017 Adopted Budget Plan Ending Balance was due to an FY 2015 audit adjustment.