

Fund 69030 Sewer Bond Debt Reserve

Focus

Fund 69030, Sewer Bond Debt Reserve, fulfills the County's requirement to maintain a Reserve Fund for existing and planned sewer bonds. As outlined in the 1986 Bond Resolution, this reserve is required to be the lesser of the maximum principal and interest requirements for any bond year or 125 percent of the average annual principal and interest requirements for the bonds.

No funding is required for Fund 69030, Sewer Bond Debt Reserve, in FY 2016. The current balance of \$21,728,541 is at a sufficient level to satisfy the legal reserve requirements for the 2009 Sewer Revenue Bonds, the 2012 Sewer Revenue Bonds and the 2014 Sewer Refunding Bonds.

Changes to FY 2015 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2015 Revised Budget Plan since passage of the FY 2015 Adopted Budget Plan. Included are all adjustments made as part of the FY 2014 Carryover Review, FY 2015 Third Quarter Review, and all other approved changes through April 30, 2015.

- ◆ There have been no adjustments to this fund since approval of the FY 2015 Adopted Budget Plan.

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FUND STATEMENT

Fund 69030, Sewer Bond Debt Reserve

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2016 Advertised Budget Plan	FY 2016 Adopted Budget Plan
Beginning Balance	\$21,728,541	\$21,728,541	\$21,728,541	\$21,728,541	\$21,728,541
Revenue:					
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$0	\$0	\$0	\$0	\$0
Total Available	\$21,728,541	\$21,728,541	\$21,728,541	\$21,728,541	\$21,728,541
Total Expenditures	\$0	\$0	\$0	\$0	\$0
Total Disbursements	\$0	\$0	\$0	\$0	\$0
Ending Balance¹	\$21,728,541	\$21,728,541	\$21,728,541	\$21,728,541	\$21,728,541

¹ The fund balance provides a sufficient level to satisfy the legal reserve requirements of \$9,654,775 for the 2009 Sewer Revenue Bonds, \$5,173,418 for the 2012 Sewer Revenue Bonds and \$5,870,975 for the 2014 Sewer Refunding Bonds. These reserves provide for one year of principal and interest as required by the Sewer System's General Bond Resolution.