

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 403, Sewer Bond Parity Debt Service

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,055,681	\$1,048,596	\$4,536,296	\$4,536,296	\$0
Transfers In:					
Sewer Revenue (400) ¹	\$10,650,000	\$6,650,000	\$6,650,000	\$6,650,000	\$0
Total Transfers In	\$10,650,000	\$6,650,000	\$6,650,000	\$6,650,000	\$0
Total Available	\$11,705,681	\$7,698,596	\$11,186,296	\$11,186,296	\$0
Expenditures:					
Principal Payment ²	\$2,645,000	\$2,740,000	\$2,740,000	\$2,740,000	\$0
Interest Payments ²	4,221,077	3,918,681	8,141,182	8,141,182	0
Fiscal Agent Fees	1,616	5,000	5,000	5,000	0
Bond Issue Expenses ³	293,250	0	0	0	0
Total Expenditures	\$7,160,943	\$6,663,681	\$10,886,182	\$10,886,182	\$0
Non Appropriated:					
Amortization Expense ⁴	\$8,442	\$7,629	\$7,629	\$7,629	\$0
Total Disbursements	\$7,169,385	\$6,671,310	\$10,893,811	\$10,893,811	\$0
Ending Balance⁵	\$4,536,296	\$1,027,286	\$292,485	\$292,485	\$0

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 FY 2009 represents bond issuance expenses associated with the June 17, 2009 bond sale.

⁴ In order to capitalize bond costs, this category is designated as an annual non-appropriated amortization expense. FY 2009 and FY 2010 are based on estimated amortization expenses associated with the 2004 and 2009 bond series.

⁵ 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.