

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 407, Sewer Bond Subordinate Debt Service

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,490,263	\$1,456,872	\$1,510,452	\$1,510,452	\$0
Transfers In:					
Sewer Revenue (400)	\$24,300,000	\$24,500,000	\$24,500,000	\$24,500,000	\$0
Total Transfers In	\$24,300,000	\$24,500,000	\$24,500,000	\$24,500,000	\$0
Total Available	\$25,790,263	\$25,956,872	\$26,010,452	\$26,010,452	\$0
Expenditures:					
Principal Payment ¹	\$9,546,810	\$10,581,593	\$10,581,593	\$10,581,593	\$0
Interest Payment ¹	14,733,001	14,329,147	14,329,147	14,329,147	0
Total Expenditures ²	\$24,279,811	\$24,910,740	\$24,910,740	\$24,910,740	\$0
Total Disbursements	\$24,279,811	\$24,910,740	\$24,910,740	\$24,910,740	\$0
Ending Balance³	\$1,510,452	\$1,046,132	\$1,099,712	\$1,099,712	\$0

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 In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$9,052.00 has been reflected as a decrease to FY 2010 expenditures due to expenditure accruals. The audit adjustment has been included in the FY 2010 Comprehensive Annual Financial Report (CAFR).

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.