

FUND STATEMENT

Fund 69020, Sewer Bond Parity Debt Service

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2015 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$13,621,947	\$3,639,640	\$4,484,883	\$4,484,883	\$0
Transfer In:					
Sewer Revenue (69000) ¹	\$12,000,000	\$18,500,000	\$18,500,000	\$18,500,000	\$0
Total Transfers In	\$12,000,000	\$18,500,000	\$18,500,000	\$18,500,000	\$0
Total Available	\$25,621,947	\$22,139,640	\$22,984,883	\$22,984,883	\$0
Expenditures:					
Principal Payment ²	\$7,265,000	\$7,615,000	\$7,615,000	\$7,615,000	\$0
Interest Payments ²	13,497,742	14,289,094	12,826,381	12,826,381	0
Bond Issuance Costs ³	343,229	0	0	0	0
Fiscal Agent Fees	6,093	5,000	5,000	5,000	0
Total Expenditures	\$21,112,064	\$21,909,094	\$20,446,381	\$20,446,381	\$0
Non Appropriated:					
Amortization Expense ⁴	\$25,000	\$25,000	\$25,000	\$25,000	\$0
Total Disbursements	\$21,137,064	\$21,934,094	\$20,471,381	\$20,471,381	\$0
Ending Balance⁵	\$4,484,883	\$205,546	\$2,513,502	\$2,513,502	\$0

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. In addition, the interest payments were reduced as part of the *FY 2015 Revised Budget Plan* due to savings from the refunding of the Series 2004 Bonds on April 1, 2014.

³ Represents costs associated with the refunding of the Series 2004 Bonds on April 1, 2014.

⁴ 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.

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.