

FUND STATEMENT

Fund 69020, Sewer Bond Parity Debt Service

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	FY 2016 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,484,883	\$2,513,502	\$1,948,521	\$1,948,521	\$0
Transfer In:					
Sewer Revenue (69000) ¹	\$18,500,000	\$18,500,000	\$18,500,000	\$19,000,000	\$500,000
Total Transfers In	\$18,500,000	\$18,500,000	\$18,500,000	\$19,000,000	\$500,000
Total Available	\$22,984,883	\$21,013,502	\$20,448,521	\$20,948,521	\$500,000
Expenditures:					
Principal Payment ²	\$7,615,000	\$7,655,000	\$7,655,000	\$7,655,000	\$0
Interest Payments ^{2,3}	13,391,412	13,241,350	13,241,350	13,241,350	0
Fiscal Agent Fees	4,950	10,000	10,000	10,000	0
Total Expenditures	\$21,011,362	\$20,906,350	\$20,906,350	\$20,906,350	\$0
Non Appropriated:					
Amortization Expense ⁴	\$25,000	\$25,000	\$25,000	\$25,000	\$0
Total Disbursements	\$21,036,362	\$20,931,350	\$20,931,350	\$20,931,350	\$0
Ending Balance⁵	\$1,948,521	\$82,152	(\$482,829)	\$17,171	\$500,000

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 (CAFR) will show these disbursements as "Construction in Progress" to be capitalized.

³ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,167,044.20 has been reflected as an increase to FY 2015 Interest Payments. The audit adjustment has been included in the FY 2015 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2016 Third Quarter package.

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.