Fund 69020: Sewer Bond Parity Debt Service

FUND STATEMENT

Category	FY 2026 Estimate	FY 2026 Actual	Increase (Decrease) (Col. 2-1)	FY 2027 Adopted Budget Plan	FY 2027 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	**$5,689,816**	**$5,689,816**	**$0**	**$5,482,410**	**$6,040,477**	**$558,067**
Revenue:						
Sale of Bonds[1]	$0	$14,265	$14,265	$0	$0	$0
Total Revenue	**$0**	**$14,265**	**$14,265**	**$0**	**$0**	**$0**
Transfers In:						
Sewer Revenue (69000)[2]	$48,800,000	$48,800,000	$0	$62,600,000	$62,600,000	$0
Sewer Bond Construction (69310)[3]	1,500,000	1,500,000	0	0	0	0
Total Transfers In	**$50,300,000**	**$50,300,000**	**$0**	**$62,600,000**	**$62,600,000**	**$0**
Total Available	**$55,989,816**	**$56,004,081**	**$14,265**	**$68,082,410**	**$68,640,477**	**$558,067**
Expenditures:						
Principal Payments[4]	$19,605,000	$19,605,000	$0	$20,530,000	$20,530,000	$0
Interest Payments[4]	26,072,406	23,338,481	(2,733,925)	31,584,066	31,584,066	0
Bond Issuance Costs	1,500,000	1,129,680	(370,320)	0	0	0
Arbitrage Rebate[5]	3,300,000	5,845,018	2,545,018	0	0	0
Fiscal Agent Fees	30,000	45,425	15,425	30,000	30,000	0
Total Expenditures	**$50,507,406**	**$49,963,604**	**($543,802)**	**$52,144,066**	**$52,144,066**	**$0**
Total Disbursements	**$50,507,406**	**$49,963,604**	**($543,802)**	**$52,144,066**	**$52,144,066**	**$0**
Ending Balance[6]	**$5,482,410**	**$6,040,477**	**$558,067**	**$15,938,344**	**$16,496,411**	**$558,067**

[1] In FY 2026, an amount of $251.5 million in Sewer Revenue Bonds was issued to support the upgrade and improvement of projects at the Noman M. Cole, Jr. Water Recycling Facility and other Treatment Plants operated by Interjurisdictional Partners, the Conveyance System Capacity Expansion program, and the Wastewater Developers Reimbursement Program. The majority of the bond proceeds were included in Fund 69310, Sewer Bond Construction, and an amount of $14,265 was included in Fund 69020, Sewer Bond parity Debt Service.

[2] This fund is supported by a Transfer In from Fund 69000, Sewer Revenue.

[3] A Transfer In from Fund 69310, Sewer Bond Construction, was necessary in FY 2026 as this reflected the Underwriter's Discount expense associated with the 2026 Sewer Revenue Bonds that was paid from bond proceeds, which were reported as revenue in Fund 69310, Sewer Bond Construction.

[4] The bond principal and interest payments are shown as expenditures. However, for accounting purposes, the Annual Comprehensive Financial Report will show these disbursements as "Construction in Progress" to be capitalized.

[5] Funding in the amount of $3,262,423 was related to an arbitrage rebate payment for the 2021A Sewer Revenue Bonds and funding in the amount of $2,582,595 was related to an arbitrage rebate payment for the 2024A Sewer Revenue Bonds.

[6] 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.