

# Fund 69020: Sewer Bond Parity Debt Service

## FUND STATEMENT

Category	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance<sup>1</sup></b>	<b>\$6,810,149</b>	<b>\$6,942,778</b>	<b>\$132,629</b>	<b>\$5,547,043</b>	<b>\$5,695,796</b>	<b>\$148,753</b>
<b>Transfers In:</b>						
Sewer Revenue (69000) <sup>2</sup>	\$32,000,000	\$32,000,000	\$0	\$27,000,000	\$28,500,000	\$1,500,000
<b>Total Transfers In</b>	<b>\$32,000,000</b>	<b>\$32,000,000</b>	<b>\$0</b>	<b>\$27,000,000</b>	<b>\$28,500,000</b>	<b>\$1,500,000</b>
<b>Total Available</b>	<b>\$38,810,149</b>	<b>\$38,942,778</b>	<b>\$132,629</b>	<b>\$32,547,043</b>	<b>\$34,195,796</b>	<b>\$1,648,753</b>
<b>Expenditures:</b>						
Principal Payments <sup>3</sup>	\$11,945,000	\$11,745,000	(\$200,000)	\$12,320,000	\$12,320,000	\$0
Interest Payments <sup>3</sup>	21,298,106	21,498,032	199,926	21,163,257	21,163,257	0
Fiscal Agent Fees	20,000	3,950	(16,050)	20,000	20,000	0
<b>Total Expenditures</b>	<b>\$33,263,106</b>	<b>\$33,246,982</b>	<b>(\$16,124)</b>	<b>\$33,503,257</b>	<b>\$33,503,257</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$33,263,106</b>	<b>\$33,246,982</b>	<b>(\$16,124)</b>	<b>\$33,503,257</b>	<b>\$33,503,257</b>	<b>\$0</b>
<b>Ending Balance<sup>4,5</sup></b>	<b>\$5,547,043</b>	<b>\$5,695,796</b>	<b>\$148,753</b>	<b>(\$956,214)</b>	<b>\$692,539</b>	<b>\$1,648,753</b>

<sup>1</sup> As the result of a reconciliation of fund balances to the County's financial statements, the FY 2022 beginning balance is increased by \$132,629. This adjustment is primarily due to corrections in amortization expenses from FY 2010 through FY 2016.

<sup>2</sup> This fund is supported by a Transfer In from Fund 69000, Sewer Revenue.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> The FY 2023 Adopted Budget Plan Ending Balance was projected to be negative due to year-end accruals on the 2014 Sewer Refunding Bonds, 2016 Sewer Refunding Bonds, 2017 Sewer Revenue Bonds and 2021A Sewer Revenue Bonds and 2021B Sewer Refunding Bonds, as the impact of these accruals carried over into FY 2023. The resulting negative balance was addressed as part of the FY 2022 Carryover Review.