

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 403, Sewer Bond Parity Debt Service

	FY 2001 Estimate	FY 2001 Actual	Increase (Decrease) (Col. 2-1)	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,354,394	\$1,354,394	\$0	\$1,296,878	\$1,368,429	\$71,551
Transfer In:						
Sewer Revenue (400)	\$13,507,715	\$13,507,715	\$0	\$13,279,128	\$13,207,577	(\$71,551)
Total Transfer In	\$13,507,715	\$13,507,715	\$0	\$13,279,128	\$13,207,577	(\$71,551)
Total Available	\$14,862,109	\$14,862,109	\$0	\$14,576,006	\$14,576,006	\$0
Expenditures:						
Principal Payment ¹	\$4,050,000	\$4,050,000	\$0	\$4,140,000	\$4,140,000	\$0
Interest Payments	9,406,134	9,356,258	(49,876)	9,202,964	9,202,964	0
Fiscal Agent Fees	30,000	8,325	(21,675)	30,000	30,000	0
Total Expenditures	\$13,486,134	\$13,414,583	(\$71,551)	\$13,372,964	\$13,372,964	\$0
Non Appropriated:						
Amortization Expense ²	\$79,097	\$79,097	\$0	\$79,097	\$79,097	\$0
Total Disbursements	\$13,565,231	\$13,493,680	(\$71,551)	\$13,452,061	\$13,452,061	\$0
Ending Balance³	\$1,296,878	\$1,368,429	\$71,551	\$1,123,945	\$1,123,945	\$0

¹ The bond principal and interest payments are shown as expenditures. However, for accounting purposes, the Consolidated Annual Financial Report (CAFR) will show these disbursements as "Construction in Progress" to be capitalized.

² In order to capitalize these bond costs, \$79,097 has been designated as non appropriated amortization expense annually for 23 years. The 1993 bonds are amortized at \$45,922 for 23 years, and the 1996 bonds are amortized at \$33,175 for 20 years.

³ In FY 2002, the ending balance of \$1,123,945 is necessary to support the reserves required to cover the remaining amortization of issuance costs including \$642,905 for 1993 bonds and \$481,040 for 1996 bonds.