

# FUND STATEMENT

**Fund Type G40, Enterprise Funds**

**Fund 407, Sewer Bond Subordinate  
Debt Service**

|                                  | FY 2002<br>Actual   | FY 2003<br>Adopted<br>Budget Plan | FY 2003<br>Revised<br>Budget Plan | FY 2003<br>Third Quarter<br>Estimate | Increase<br>(Decrease)<br>(Col. 5-4) |
|----------------------------------|---------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| <b>Beginning Balance</b>         | <b>\$1,105,695</b>  | <b>\$0</b>                        | <b>\$983,301</b>                  | <b>\$983,301</b>                     | <b>\$0</b>                           |
| Transfers In:                    |                     |                                   |                                   |                                      |                                      |
| Sewer Revenue (400)              | \$17,208,519        | \$18,236,861                      | \$19,847,157                      | \$20,682,865                         | \$835,708                            |
| <b>Total Transfers In</b>        | <b>\$17,208,519</b> | <b>\$18,236,861</b>               | <b>\$19,847,157</b>               | <b>\$20,682,865</b>                  | <b>\$835,708</b>                     |
| <b>Total Available</b>           | <b>\$18,314,214</b> | <b>\$18,236,861</b>               | <b>\$20,830,458</b>               | <b>\$21,666,166</b>                  | <b>\$835,708</b>                     |
| Expenditures:                    |                     |                                   |                                   |                                      |                                      |
| Principal Payment <sup>1,2</sup> | \$3,888,190         | \$5,058,446                       | \$5,939,841                       | \$5,939,841                          | \$0                                  |
| Interest Payment <sup>1,2</sup>  | 13,426,263          | 13,168,415                        | 14,314,248                        | 15,149,956                           | 835,708                              |
| Fiscal Agent Fees                | 16,460              | 10,000                            | 10,000                            | 10,000                               | 0                                    |
| <b>Total Expenditures</b>        | <b>\$17,330,913</b> | <b>\$18,236,861</b>               | <b>\$20,264,089</b>               | <b>\$21,099,797</b>                  | <b>\$835,708</b>                     |
| <b>Total Disbursements</b>       | <b>\$17,330,913</b> | <b>\$18,236,861</b>               | <b>\$20,264,089</b>               | <b>\$21,099,797</b>                  | <b>\$835,708</b>                     |
| <b>Ending Balance</b>            | <b>\$983,301</b>    | <b>\$0</b>                        | <b>\$566,369</b>                  | <b>\$566,369</b>                     | <b>\$0</b>                           |

<sup>1</sup> The bond principal and interest payments are shown here as expenditures. However, for accounting purposes, the Comprehensive Annual Financial Report will show these disbursements as "Construction in Progress" to be capitalized.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$566,368.41 has been reflected as a decrease to FY 2002 expenditures to reflect the correct accruals of interest expense on the VRA loans. The audit adjustment has been included in the FY 2002 Comprehensive Annual Financial Report (CAFR). Details of the FY 2002 audit adjustments are included in the FY 2003 Third Quarter Package.