

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 407, Sewer Bond Subordinate Debt Service

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$983,301	\$566,369	\$770,908	\$770,908	\$0
Transfer In:					
Sewer Revenue (400)	\$20,682,865	\$21,309,208	\$21,309,208	\$21,309,208	\$0
Total Transfers In	\$20,682,865	\$21,309,208	\$21,309,208	\$21,309,208	\$0
Total Available	\$21,666,166	\$21,875,577	\$22,080,116	\$22,080,116	\$0
Expenditures:					
Principal Payment ¹	\$5,735,566	\$7,035,762	\$7,035,762	\$7,035,762	\$0
Interest Payment ¹	15,159,692	14,829,815	14,829,815	14,829,815	0
Fiscal Agent Fees	0	10,000	10,000	10,000	0
Total Expenditures	\$20,895,258	\$21,875,577	\$21,875,577	\$21,875,577	\$0
Total Disbursements	\$20,895,258	\$21,875,577	\$21,875,577	\$21,875,577	\$0
Ending Balance²	\$770,908	\$0	\$204,539	\$204,539	\$0

¹ 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.

² The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements. These costs change annually and therefore, funding for sewer debt service is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.