FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 403, Sewer Bond Parity Debt Service

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	**$1,103,444**	**$1,103,444**	**$6,019,500**	**$6,019,500**	**$0**
Transfer In:					
Sewer Revenue (400)[1]	$11,474,701	$6,650,160	$1,650,160	$1,650,160	$0
Total Revenue	$11,474,701	$6,650,160	$1,650,160	$1,650,160	$0
Total Available	**$12,578,145**	**$7,753,604**	**$7,669,660**	**$7,669,660**	**$0**
Expenditures:					
Principal Payment[2]	$2,425,000	$2,560,000	$2,560,000	$2,560,000	$0
Interest Payments[2]	4,122,016	4,077,531	4,077,531	4,077,531	0
Fiscal Agent Fees	4,000	5,000	5,000	5,000	0
Total Expenditures	$6,551,016	$6,642,531	$6,642,531	$6,642,531	$0
Non Appropriated:					
Amortization Expense[3]	$7,629	$7,629	$7,629	$7,629	$0
Total Disbursements	**$6,558,645**	**$6,650,160**	**$6,650,160**	**$6,650,160**	**$0**
Ending Balance[4]	**$6,019,500**	**$1,103,444**	**$1,019,500**	**$1,019,500**	**$0**

[1] This fund is supported by a transfer in from Fund 400, Sewer Revenue.

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

[3] In order to capitalize the bond costs, this category is designated as an annual non-appropriated amortization expense. An amount of $7,629 is included for the 2004 bond series which began in FY 2006.

[4] 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 and are used to cover amortization of issuance costs.