

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 408, Sewer Bond Construction

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,626,417	\$16,090,984	\$110,953,222	\$110,953,222	\$0
Revenue:					
Sale of Bonds ¹	\$150,296,860	\$0	\$0	\$0	\$0
Interest on Investments	363,512	1,000,000	1,000,000	1,000,000	0
Total Revenue	\$150,660,372	\$1,000,000	\$1,000,000	\$1,000,000	\$0
Total Available	\$153,286,789	\$17,090,984	\$111,953,222	\$111,953,222	\$0
Total Expenditures	\$42,333,567	\$0	\$100,705,727	\$100,705,727	\$0
Total Disbursements²	\$42,333,567	\$0	\$100,705,727	\$100,705,727	\$0
Ending Balance³	\$110,953,222	\$17,090,984	\$11,247,495	\$11,247,495	\$0

¹ An amount of \$160 million in revenue bonds was issued on June 17, 2009 to support capital program requirements within the Wastewater Management Program including \$150.3 million in this fund and \$9.7 million reserved in Fund 406, Sewer Bond Debt Reserve for legal requirements.

² In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$149,163 has been reflected as an increase to FY 2009 expenditures to reflect expenditure accruals. This impacts the amount carried forward resulting in a net decrease of \$149,163 to the *FY 2010 Revised Budget Plan*. The project affected by this adjustment is Project N00323, Noman M. Cole, Jr. Pollution Control Plant Upgrades. The audit adjustment has been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

³ The capital projects in this sewer fund are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.