

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 407, Sewer Bond Subordinate Debt Service

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,510,452	\$1,099,712	\$1,164,990	\$1,164,990	\$0
Transfer In:					
Sewer Revenue (400)	\$24,500,000	\$25,633,624	\$25,633,624	\$25,633,624	\$0
Total Transfers In	\$24,500,000	\$25,633,624	\$25,633,624	\$25,633,624	\$0
Total Available	\$26,010,452	\$26,733,336	\$26,798,614	\$26,798,614	\$0
Expenditures:					
Principal Payment ¹	\$10,581,593	\$11,065,121	\$11,065,121	\$11,065,121	\$0
Interest Payment ^{1,2}	14,263,869	15,659,163	15,659,163	15,659,163	0
Total Expenditures²	\$24,845,462	\$26,724,284	\$26,724,284	\$26,724,284	\$0
Total Disbursements	\$24,845,462	\$26,724,284	\$26,724,284	\$26,724,284	\$0
Ending Balance³	\$1,164,990	\$9,052	\$74,330	\$74,330	\$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 makes principal and interest payments to the Upper Occoquan Service Authority (UOSA) in advance of the principal and interest due dates based on the original agreement with UOSA. UOSA credits the Wastewater Program any interest earning from the advanced payments; therefore the interest payment actuals are normally lower than anticipated.

³ The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements. These costs change annually and therefore, fund balances fluctuate from year to year based on actual debt service requirements.