

Fund 69030 Sewer Bond Debt Reserve

Focus

Fund 69030, Sewer Bond Debt Reserve, fulfills the County's requirement to maintain a Reserve Fund for existing and planned sewer bonds. As outlined in the 1986 Bond Resolution, this reserve is required to be the lesser of the maximum principal and interest requirements for any bond year or 125 percent of the average annual principal and interest requirements for the bonds.

No funding is required for Fund 69030 in FY 2018. The current balance of \$26,734,714 is at a sufficient level to satisfy the legal reserve requirements for the 2009 Sewer Revenue Bonds, the 2012 Sewer Revenue Bonds, the 2014 Sewer Refunding Bonds, the 2016 Sewer Refunding Bonds, and the anticipated 2017 Sewer Revenue Bonds.

Changes to FY 2017 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2017 Revised Budget Plan since passage of the FY 2017 Adopted Budget Plan. Included are all adjustments made as part of the FY 2016 Carryover Review, FY 2017 Third Quarter Review, and all other approved changes through April 30, 2017.

- ◆ There have been no adjustments to this fund since approval of the FY 2017 Adopted Budget Plan.

Fund 69030

Sewer Bond Debt Reserve

FUND STATEMENT

Fund 69030, Sewer Bond Debt Reserve

	FY 2016 Actual	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	FY 2018 Advertised Budget Plan	FY 2018 Adopted Budget Plan
Beginning Balance	\$21,728,541	\$21,728,541	\$21,728,541	\$26,734,714	\$26,734,714
Revenue:					
Bond Proceeds	\$0	\$5,006,173	\$5,006,173	\$0	\$0
Total Revenue	\$0	\$5,006,173	\$5,006,173	\$0	\$0
Total Available	\$21,728,541	\$26,734,714	\$26,734,714	\$26,734,714	\$26,734,714
Total Expenditures	\$0	\$0	\$0	\$0	\$0
Total Disbursements	\$0	\$0	\$0	\$0	\$0
Ending Balance¹	\$21,728,541	\$26,734,714	\$26,734,714	\$26,734,714	\$26,734,714

¹ The fund balance provides a sufficient level to satisfy the legal reserve requirement of \$19,138,059 for the 2009 Sewer Revenue Bonds, 2012 Sewer Revenue Bonds, 2014 Sewer Refunding Bonds and 2016 Sewer Refunding Bonds. In addition, an amount of \$7,596,655 is available for the legal reserve requirement for the anticipated 2017 Sewer Revenue Bonds. These reserves provide for one year of principal and interest as required by the Sewer System's General Bond Resolution.