

# FUND STATEMENT

## Fund 69040, Sewer Bond Subordinate Debt Service

	FY 2018 Estimate	FY 2018 Actual	Increase (Decrease) (Col. 2-1)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$600,231	\$600,231	\$0	\$540,497	\$4,391,213	\$3,850,716
Transfers In:						
Sewer Revenue (69000)	\$25,725,000	\$25,725,000	\$0	\$25,250,000	\$25,250,000	\$0
<b>Total Transfers In</b>	\$25,725,000	\$25,725,000	\$0	\$25,250,000	\$25,250,000	\$0
<b>Total Available</b>	\$26,325,231	\$26,325,231	\$0	\$25,790,497	\$29,641,213	\$3,850,716
Expenditures:						
Principal Payment <sup>1,2</sup>	\$16,536,547	\$12,768,965	(\$3,767,582)	\$16,991,025	\$16,991,025	\$0
Interest Payment <sup>1,3</sup>	9,248,187	9,165,053	(83,134)	8,790,850	8,790,850	0
<b>Total Expenditures</b>	\$25,784,734	\$21,934,018	(\$3,850,716)	\$25,781,875	\$25,781,875	\$0
<b>Total Disbursements</b>	\$25,784,734	\$21,934,018	(\$3,850,716)	\$25,781,875	\$25,781,875	\$0
<b>Ending Balance<sup>4</sup></b>	\$540,497	\$4,391,213	\$3,850,716	\$8,622	\$3,859,338	\$3,850,716

<sup>1</sup> The bond principal and interest payments are shown here as expenditures. However, for accounting purposes, the Comprehensive Annual Financial Report (CAFR) will show these disbursements as "Construction in Progress" to be capitalized.

<sup>2</sup> The FY 2018 actual principal payment amount is significantly lower than anticipated based on adjustments made by the Upper Occoquan Service Authority (UOSA) in order to correct errors from prior fiscal years.

<sup>3</sup> The Wastewater Management Program makes principal and interest payments to UOSA in advance of the principal and interest due dates based on the original agreement with UOSA. UOSA credits the Wastewater Management Program any interest earning from the advanced payments; therefore, the interest payment actuals are normally lower than anticipated.

<sup>4</sup> 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.