

Fund 69020: Sewer Bond Parity Debt Service

FUND STATEMENT

| Category | FY 2020 Estimate | FY 2020 Actual | Increase (Decrease) (Col. 2-1) | FY 2021 Adopted Budget Plan | FY 2021 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|--|---------------------|---------------------|--------------------------------|-----------------------------|-----------------------------|--------------------------------|
| Beginning Balance | \$2,259,084 | \$2,259,084 | \$0 | \$286,303 | \$498,257 | \$211,954 |
| Transfers In: | | | | | | |
| Sewer Revenue (69000) ¹ | \$23,100,000 | \$23,100,000 | \$0 | \$31,000,000 | \$31,000,000 | \$0 |
| Sewer Bond Construction (69310) ² | 0 | 0 | 0 | 1,072,175 | 1,072,175 | 0 |
| Total Transfers In | \$23,100,000 | \$23,100,000 | \$0 | \$32,072,175 | \$32,072,175 | \$0 |
| Total Available | \$25,359,084 | \$25,359,084 | \$0 | \$32,358,478 | \$32,570,432 | \$211,954 |
| Expenditures: | | | | | | |
| Principal Payments ³ | \$10,675,000 | \$10,675,000 | \$0 | \$11,235,000 | \$11,235,000 | \$0 |
| Interest Payments ³ | 14,387,781 | 14,158,897 | (228,884) | 19,099,131 | 19,099,131 | 0 |
| Bond Issuance Costs | 0 | 6,937 | 6,937 | 1,972,175 | 1,972,175 | 0 |
| Fiscal Agent Fees | 10,000 | 19,993 | 9,993 | 10,000 | 10,000 | 0 |
| Total Expenditures | \$25,072,781 | \$24,860,827 | (\$211,954) | \$32,316,306 | \$32,316,306 | \$0 |
| Total Disbursements | \$25,072,781 | \$24,860,827 | (\$211,954) | \$32,316,306 | \$32,316,306 | \$0 |
| Ending Balance⁴ | \$286,303 | \$498,257 | \$211,954 | \$42,172 | \$254,126 | \$211,954 |

¹ This fund is supported by a Transfer In from Fund 69000, Sewer Revenue.

² A Transfer In from Fund 69310, Sewer Bond Construction, is necessary in FY 2021 because the Underwriter's Discount expense is paid from bond proceeds, which are reported as revenue in Fund 69310, Sewer Bond Construction.

³ The bond principal and interest payments are shown as expenditures. However, for accounting purposes, the Comprehensive Annual Financial Report (CAFR) will show these disbursements as "Construction in Progress" to be capitalized.

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.