

Fund 69020: Sewer Bond Parity Debt Service

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,259,084	\$286,303	\$498,257	\$498,257	\$0
Transfer In:					
Sewer Revenue (69000) ¹	\$23,100,000	\$31,000,000	\$31,000,000	\$31,000,000	\$0
Sewer Bond Construction (69310) ²	0	1,072,175	1,072,175	1,202,175	130,000
Total Transfer In	\$23,100,000	\$32,072,175	\$32,072,175	\$32,202,175	\$130,000
Total Available	\$25,359,084	\$32,358,478	\$32,570,432	\$32,700,432	\$130,000
Expenditures:					
Principal Payments ³	\$10,675,000	\$11,235,000	\$11,235,000	\$11,235,000	\$0
Interest Payments ³	14,158,897	19,099,131	19,099,131	19,099,131	0
Bond Issuance Costs	6,937	1,972,175	1,972,175	2,102,175	130,000
Fiscal Agent Fees	19,993	10,000	10,000	10,000	0
Total Expenditures	\$24,860,827	\$32,316,306	\$32,316,306	\$32,446,306	\$130,000
Total Disbursements	\$24,860,827	\$32,316,306	\$32,316,306	\$32,446,306	\$130,000
Ending Balance⁴	\$498,257	\$42,172	\$254,126	\$254,126	\$0

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 anticipated from the spring 2021 sewer bond sale 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.