

Fund 69020: Sewer Bond Parity Debt Service

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$498,257	\$254,126	\$6,810,149	\$6,810,149	\$0
Transfers In:					
Sewer Revenue (69000) ¹	\$31,000,000	\$32,000,000	\$32,000,000	\$32,000,000	\$0
Sewer Bond Construction (69310) ²	1,202,175	0	0	0	0
Total Transfers In	\$32,202,175	\$32,000,000	\$32,000,000	\$32,000,000	\$0
Total Available	\$32,700,432	\$32,254,126	\$38,810,149	\$38,810,149	\$0
Expenditures:					
Principal Payments ³	\$11,235,000	\$11,945,000	\$11,945,000	\$11,945,000	\$0
Interest Payments ³	13,640,195	20,141,606	20,141,606	21,298,106	1,156,500
Bond Issuance Costs	993,208	0	0	0	0
Fiscal Agent Fees	21,880	20,000	20,000	20,000	0
Total Expenditures	\$25,890,283	\$32,106,606	\$32,106,606	\$33,263,106	\$1,156,500
Total Disbursements	\$25,890,283	\$32,106,606	\$32,106,606	\$33,263,106	\$1,156,500
Ending Balance⁴	\$6,810,149	\$147,520	\$6,703,543	\$5,547,043	(\$1,156,500)

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

² A Transfer In from Fund 69310, Sewer Bond Construction, was 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 Annual Comprehensive Financial Report (ACFR) 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.