

Fund 69020: Sewer Bond Parity Debt Service

FUND STATEMENT

| Category | FY 2022 Actual | FY 2023 Adopted Budget Plan | FY 2023 Revised Budget Plan | FY 2023 Third Quarter Estimate | Increase (Decrease) (Col. 5-4) |
|-------------------------------------|---------------------|-----------------------------|-----------------------------|--------------------------------|--------------------------------|
| Beginning Balance | \$6,942,778 | \$5,547,043 | \$5,695,796 | \$5,695,796 | \$0 |
| Transfers In: | | | | | |
| Sewer Revenue (69000) ¹ | \$32,000,000 | \$27,000,000 | \$28,500,000 | \$28,500,000 | \$0 |
| Total Transfers In | \$32,000,000 | \$27,000,000 | \$28,500,000 | \$28,500,000 | \$0 |
| Total Available | \$38,942,778 | \$32,547,043 | \$34,195,796 | \$34,195,796 | \$0 |
| Expenditures: | | | | | |
| Principal Payments ² | \$11,745,000 | \$12,320,000 | \$12,320,000 | \$12,320,000 | \$0 |
| Interest Payments ² | 21,498,032 | 21,163,257 | 21,163,257 | 21,163,257 | 0 |
| Fiscal Agent Fees | 3,950 | 20,000 | 20,000 | 20,000 | 0 |
| Total Expenditures | \$33,246,982 | \$33,503,257 | \$33,503,257 | \$33,503,257 | \$0 |
| Total Disbursements | \$33,246,982 | \$33,503,257 | \$33,503,257 | \$33,503,257 | \$0 |
| Ending Balance^{3,4} | \$5,695,796 | (\$956,214) | \$692,539 | \$692,539 | \$0 |

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

² 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.

³ 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.

⁴ The FY 2023 Adopted Budget Plan Ending Balance was projected to be negative due to year-end accruals on the 2014 Sewer Refunding Bonds, 2016 Sewer Refunding Bonds, 2017 Sewer Revenue Bonds, 2021A Sewer Revenue Bonds and 2021B Sewer Refunding Bonds, as the impact of these accruals carried over into FY 2023. The resulting negative balance was addressed as part of the *FY 2022 Carryover Review*.