

Fund 69020: Sewer Bond Parity Debt Service

FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2024 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$5,720,796	\$692,539	\$999,718	\$999,718	\$0
Transfers In:					
Sewer Revenue (69000) ¹	\$28,500,000	\$38,400,000	\$38,400,000	\$38,400,000	\$0
Sewer Bond Construction (69310) ²	0	1,713,783	1,713,783	1,713,783	0
Total Transfers In	\$28,500,000	\$40,113,783	\$40,113,783	\$40,113,783	\$0
Total Available	\$34,220,796	\$40,806,322	\$41,113,501	\$41,113,501	\$0
Expenditures:					
Principal Payments ³	\$12,320,000	\$16,100,000	\$16,100,000	\$16,100,000	\$0
Interest Payments ³	20,887,863	22,260,481	22,260,481	22,260,481	0
Bond Issuance Costs	0	1,713,783	1,713,783	1,713,783	0
Fiscal Agent Fees	13,215	30,000	30,000	30,000	0
Total Expenditures	\$33,221,078	\$40,104,264	\$40,104,264	\$40,104,264	\$0
Total Disbursements	\$33,221,078	\$40,104,264	\$40,104,264	\$40,104,264	\$0
Ending Balance⁴	\$999,718	\$702,058	\$1,009,237	\$1,009,237	\$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 2024 as this reflects the Underwriter's Discount expense associated with the planned 2024 Sewer Revenue Bonds to be 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.