

FUND STATEMENT

Fund 69020, Sewer Bond Parity Debt Service

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,597,208	\$3,597,208	\$0	\$3,022,363	\$12,855,263	\$9,832,900
Transfers In:						
Sewer Revenue (69000) ¹	\$25,554,960	\$25,554,960	\$0	\$21,000,000	\$21,000,000	\$0
Total Transfers In	\$25,554,960	\$25,554,960	\$0	\$21,000,000	\$21,000,000	\$0
Total Available	\$29,152,168	\$29,152,168	\$0	\$24,022,363	\$33,855,263	\$9,832,900
Expenditures:						
Principal Payment ²	\$7,700,677	\$5,380,000	(\$2,320,677)	\$7,428,281	\$7,428,281	\$0
Interest Payments ^{2,3}	18,399,128	10,888,789	(7,510,339)	16,115,905	16,115,905	0
Fiscal Agent Fees	5,000	3,116	(1,884)	5,000	5,000	0
Total Expenditures	\$26,104,805	\$16,271,905	(\$9,832,900)	\$23,549,186	\$23,549,186	\$0
Non Appropriated:						
Amortization Expense ⁴	\$25,000	\$25,000	\$0	\$25,000	\$25,000	\$0
Total Disbursements	\$26,129,805	\$16,296,905	(\$9,832,900)	\$23,574,186	\$23,574,186	\$0
Ending Balance⁵	\$3,022,363	\$12,855,263	\$9,832,900	\$448,177	\$10,281,077	\$9,832,900

¹This fund is supported by a transfer in from Fund 69000, Sewer Revenue.

²The bond principal and interest payments are shown as expenditures. However, for accounting purposes, the Comprehensive Annual Financial Report will show these disbursements as "Construction in Progress" to be capitalized.

³Actual principal and interest in FY 2012 reflects the planned FY 2012 Bond sale of \$110 million which will not take place until early FY 2013.

⁴In order to capitalize bond costs, this category is designated as an annual non-appropriated amortization expense. An amount of \$25,000 includes the 2004 bond sales, FY 2009 bond series and the planned 2013 sewer revenue bond sale.

⁵The 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 and are used to cover amortization of issuance costs.