

# MARKUPS



**Proprietary Funds**

Fund 7012000000

Water and Sewer Special Benefit Charges Fund

This fund collects monies to finance Water and Sewer projects, including debt service.

|   | FY2014<br>Actual    | FY2015<br>Estimate | FY2016<br>Proposed   |
|---|---------------------|--------------------|----------------------|
| <b>Revenues:</b>                            |                     |                    |                      |
| Water & sewer ad valorem                    | 29,197,344          | 29,975,700         | 30,575,000           |
| Water front foot benefit charges            | 459,578             | 383,000            | 325,500              |
| Sewer front foot benefit charges            | 1,961,359           | 1,797,000          | 1,635,000            |
| Water in aid of construction charges        | 1,570,700           | 913,300            | 2,100,000            |
| Sewer in aid of construction charges        | 1,823,610           | 2,904,500          | 1,300,000            |
| Developer contributions                     | 8,950,202           | 5,566,000          | 5,700,000            |
| Interest on investments                     | 107,522             | 115,964            | 115,000              |
| Other financial matters                     | 26,025              | 30,000             | 30,000               |
| Amortization of premium                     | 353,915             | 400,000            | 400,000              |
| Penalty and interest                        | 38,299              | 40,000             | 40,000               |
| <b>Total revenues</b>                       | <b>44,488,554</b>   | <b>42,125,464</b>  | <b>42,220,500</b>    |
| <b>Expenses:</b>                            |                     |                    |                      |
| Bond principal payments                     | 9,245,000           | 9,640,000          | 9,500,000            |
| Bond interest payments                      | 8,187,039           | 8,210,488          | 8,637,360            |
| Major water & sewer loan payments           | 42,109              | 453,754            | 450,000              |
| State loan principal payments               | 3,179,301           | 3,251,704          | 3,171,029            |
| State loan interest payments                | 881,839             | 839,603            | 757,818              |
| Other financial matters                     | 485                 | 1,000              | 1,000                |
| Bond sale expenses                          | 427,759             | 400,000            | 400,000              |
| Amortized discount expense                  | 23,682              | 23,000             | 23,000               |
| Depreciation expense                        | 18,840,603          | 18,397,309         | 19,135,340           |
| <b>Total expenses</b>                       | <b>40,827,817</b>   | <b>41,216,858</b>  | <b>42,075,547</b>    |
| <b>Other financing sources/(uses):</b>      |                     |                    |                      |
| Appropriation from fund balance             | 0                   | 0                  | 14,235,047           |
| Transfer from 7010 fund                     | 0                   | 12,000,000         | [34,235,047]         |
| Funding of capital projects in 500 fund:    |                     |                    | 0                    |
| Water in aid (to 500 fund)                  | (800,000)           | (200,000)          | (2,050,000)          |
| Sewer in aid (to 500 fund)                  | (1,057,710)         | (2,198,000)        | (1,230,000)          |
| Utility cash funding (to 500 fund)          | (9,560,463)         | (12,154,000)       | [(31,100,000)]       |
| <b>Total other financing sources/(uses)</b> | <b>(11,418,173)</b> | <b>(2,552,000)</b> | <b>(144,953)</b>     |
| <b>Net assets:</b>                          |                     |                    |                      |
| Change in net assets                        | (7,757,436)         | (1,643,394)        | (14,235,047)         |
| Less appropriation from fund balance        | 0                   | 0                  | 0                    |
| Total net assets prior year                 | 334,121,204         | 326,363,768        | [34,235,047]         |
| <b>Net assets - ending</b>                  | <b>326,363,768</b>  | <b>324,720,374</b> | <b>[290,485,327]</b> |

310,485,327