

Amendment 4 to Council Bill No. 24-2010

**BY: Chairperson at the request
of the County Executive**

**Legislative Day No. 6
Date: May 19, 2010**

Amendment No. 4

(This amendment changes the amount of utility cash funding to reflect an increase in Water Quality Bond funding.)

- 1 Remove page 174 from the Operating Budget for Fiscal Year 2011, attached to the Bill as
- 2 introduced, and replace with the substitute page 174 as attached to this Amendment.

Fiscal 2011 Budget

Restricted Funds

Water and Sewer Special Benefit Charges Fund

Fund 730

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

	Fiscal Year 2009	Estimated FY2010	Budget FY2011
Revenues:			
Water & sewer ad valorem	30,981,090	32,600,000	33,000,000
Water front foot benefit charges	1,281,886	2,920,000	631,406
Sewer front foot benefit charges	2,921,557	4,556,000	2,231,406
Water in aid of construction charges	1,136,400	250,000	250,000
Sewer in aid of construction charges	1,457,080	250,000	250,000
Interest on investments	868,504	500,000	500,000
Penalty and interest	91,361	50,000	50,000
Total Revenues	38,737,878	41,126,000	36,912,812
Expenses:			
Bond principal payments	5,290,000	6,210,000	6,590,000
Bond interest payments	5,418,024	4,632,724	4,496,500
Major water & sewer loan payments	301,358	500,000	500,000
State loan principal payments	3,610,908	3,758,615	3,867,209
State loan interest payments	1,414,814	1,343,816	1,246,719
Other financial matters	16,486	15,000	15,000
Bond sale expenses	-	240,000	240,000
Amortized discount expense	(456,841)	200,000	200,000
ERP/utility billing system	1,000,000	-	3,200,000
Depreciation expense	12,251,383	18,500,000	18,500,000
Commercial Paper	-	3,860,250	3,860,000
Total Expenses	28,846,132	39,260,405	35,925,678
Other financing sources and uses:			
Appropriation from fund balance	12,251,383	18,500,000	18,500,000
Funding of capital projects in 500 fund:			
Water in aid (to 500 fund)	3,190,000	287,000	250,000
Sewer in aid (to 500 fund)	2,522,012	-	250,000
Utility cash funding (to 500 fund)	12,115,095	28,559,000	16,927,000
Ad valorem charges (to 710 fund)	4,326,872	3,000,000	8,605,510
Net other financing sources (uses)	(9,902,596)	(13,346,000)	(7,532,510)
Change in net assets	(10,850)	(11,480,405)	(6,545,376)
Less appropriation from fund balance	(12,251,383)	(18,500,000)	(18,500,000)
Total net assets prior year	396,785,923	384,523,690	354,543,285
Ending net assets	384,523,690	354,543,285	340,465,399