

## WATER/SEWER REVENUE BOND

### Mission and Responsibilities:

This fund contains the revenues transferred from the utility service charges that are applied toward redemption of principal and interest costs of outstanding utility revenue bonds and loans. Revenues consist of transfers from the Water Utility fund.

In June 2004 the City prepaid the outstanding balance of \$1,358,826 on outstanding 1993 bonds. The outstanding debt remaining are two State of Washington Public Works Trust Fund loans that were used to design and purchase a new water tank that was completed in 2006.

The 2007 budget includes a transfer of \$150,838 to fund Water Construction projects

### Financial Summary:

SOURCES & USES	2003 Actual	2004 Actual	2005 Actual	2006 Revised	2007 Adopted	2008 Adopted
<b>BEGINNING FUND BALANCE</b>	\$ 602,522	\$637,861	\$235,438	\$ 149,590	\$150,838	\$ -
<b>REVENUES</b>						
Investment Interest	51,119	17,210	\$ -	1,248	\$ -	\$ -
<b>Total Operating Revenues</b>	<b>\$ 51,119</b>	<b>\$ 17,210</b>	<b>\$ -</b>	<b>\$ 1,248</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Financing Sources:</b>						
Transfer from Sewer Fund	\$492,680	\$494,640	\$0	\$0	\$0	\$0
Transfer from Water Fund	\$ -	\$ -	\$ -	106,877	105,695	105,206
Transfer from Wtr/Swr Bond Reserve	\$ -	487,584	\$ -	-	-	-
<b>Total Other Financing Sources</b>	<b>492,680</b>	<b>982,224</b>	<b>\$ -</b>	<b>106,877</b>	<b>105,695</b>	<b>105,206</b>
<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<b>\$1,146,321</b>	<b>\$1,637,295</b>	<b>\$235,438</b>	<b>\$ 257,715</b>	<b>\$ 256,533</b>	<b>\$ 105,206</b>
<b>EXPENDITURES</b>						
Debt Service Fees	\$ 196	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - Public Wrks Trust Fund	2,498	2,271	5,064	8,290	7,752	7,263
Principal - Public Wrks Trust Fund	13,086	24,600	80,784	98,587	97,943	97,943
Long Term Debt - Interest	82,680	29,986	\$ -	\$ -	\$ -	\$ -
Long Term Debt - Principal	410,000	1,345,000	\$ -	\$ -	\$ -	\$ -
<b>Total Operating Expenditures</b>	<b>508,460</b>	<b>1,401,857</b>	<b>85,848</b>	<b>106,877</b>	<b>105,695</b>	<b>105,206</b>
<b>Other Financing Uses:</b>						
Transfer to Water Construction Fund	\$ -	\$ -	\$ -	\$ -	150,838	\$ -
<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	<b>\$ 508,460</b>	<b>\$ 1,401,857</b>	<b>\$ 85,848</b>	<b>\$ 106,877</b>	<b>\$ 256,533</b>	<b>\$ 105,206</b>
<b>ENDING FUND BALANCES</b>	<b>\$637,861</b>	<b>\$235,438</b>	<b>\$149,590</b>	<b>\$150,838</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL EXPENDITURES, OTHER USES &amp; FUND BALANCES</b>	<b>\$1,146,321</b>	<b>\$ 1,637,295</b>	<b>\$ 235,438</b>	<b>\$ 257,715</b>	<b>\$ 256,533</b>	<b>\$ 105,206</b>