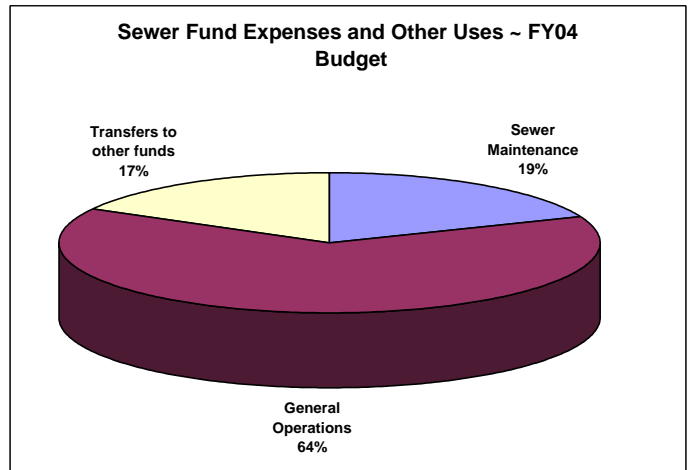
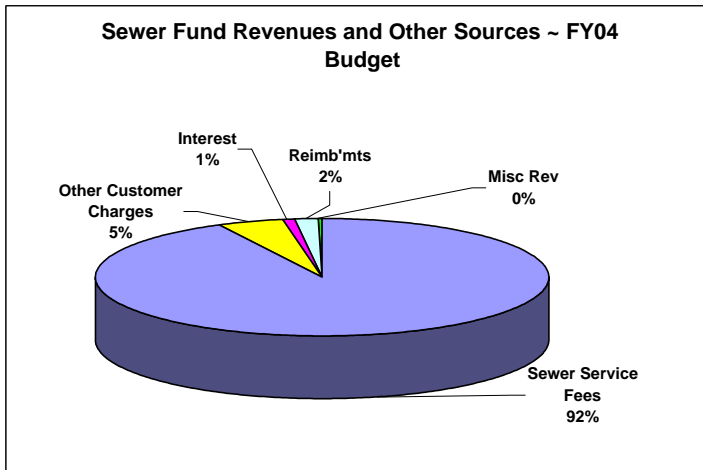


City of Auburn

Overview of Sewer Funds

Mid-Biennium Budget Review ~ FY 03 and FY 04

	Original Biennium Budget			Mid-Biennium Revised Budget				Total
	Sewer Fund			Sewer Fund (operations)		Sewer Capital Projects Fd*		
	FY03	FY04	Total	FY03	FY04	FY03	FY04	
Revenues								
Sewer Service Fees	4,300,000	4,410,000	8,710,000	4,500,000	4,650,000	-	-	9,150,000
Other Charges to Customers	232,000	223,000	455,000	232,000	233,000	230,000	100,000	795,000
Investment Interest	39,000	26,000	65,000	45,000	45,000	-	-	90,000
Reimbursements	73,500	75,600	149,100	73,500	75,600	-	-	149,100
Miscellaneous Revenue	-	20,000	20,000	-	20,000	-	-	20,000
Total revenues	4,644,500	4,754,600	9,399,100	4,850,500	5,023,600	230,000	100,000	10,204,100
Other financing sources								
Proceeds from borrowing	100,000	-	100,000	-	-	-	3,761,215	3,761,215
Total other sources	100,000	-	100,000	-	-	-	3,761,215	3,761,215
Total revenues and other sources	4,744,500	4,754,600	9,499,100	4,850,500	5,023,600	230,000	3,861,215	13,965,315
Expenses								
Sewer Maintenance Division	1,243,913	806,876	2,050,789	993,913	868,972	-	-	1,862,885
General Operations	2,944,697	3,358,342	6,303,039	2,938,497	2,978,420	-	-	5,916,917
Capital Projects Operations	-	-	-	-	-	4,500,000	7,181,236	11,681,236
Bond issuance costs	-	-	-	-	-	-	-	-
Total expenses	4,188,610	4,165,218	8,353,828	3,932,410	3,847,392	4,500,000	7,181,236	19,461,038
Other financing uses								
Transfers to other funds	111,910	113,182	225,092	111,910	113,182	-	-	225,092
Transfer to Sinking Fund	672,518	672,518	1,345,036	672,518	672,518	-	-	1,345,036
Total other uses	784,428	785,700	1,570,128	784,428	785,700	-	-	1,570,128
Total expenses and other uses	4,973,038	4,950,918	9,923,956	4,716,838	4,633,092	4,500,000	7,181,236	21,031,166
Excess(deficit) of revenues and sources over (under) expenses and other uses	(228,538)	(196,318)	<u>(424,856)</u>	133,662	390,508	(4,270,000)	(3,320,021)	
Beginning net assets	2,293,798	2,065,260		2,293,798	2,427,460	9,155,103	4,885,103	
Ending net assets	<u>2,065,260</u>	<u>1,868,942</u>		<u>2,427,460</u>	<u>2,817,968</u>	<u>4,885,103</u>	<u>1,565,082</u>	



* The Sewer Capital Projects Fund was established in August 2001 to account for the sale of the City's 2001 general obligation bonds that were issued to refund a 1984 Governmental Utility Services Corp. issue and \$10 million to finance expansion and upgrade of the City's sewer plants and lines.