

# FUND STATEMENT

## Fund Type G40, Enterprise Funds

## Fund 400, Sewer Revenue

	FY 2005 Estimate	FY 2005 Actual	Increase (Decrease) (Col. 2-1)	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance <sup>1</sup></b>	<b>\$70,329,786</b>	<b>\$70,323,787</b>	<b>(\$5,999)</b>	<b>\$70,629,867</b>	<b>\$62,194,024</b>	<b>(\$8,435,843)</b>
Revenue:						
Lateral Spur Fees	\$20,000	\$39,000	\$19,000	\$20,000	\$20,000	\$0
Sales of Service	8,160,000	7,400,814	(759,186)	8,236,000	7,500,000	(736,000)
Availability Charges	33,429,000	31,303,561	(2,125,439)	35,210,000	30,000,000	(5,210,000)
Connection Charges	66,000	76,440	10,440	75,000	75,000	0
Sewer Service Charges	85,413,000	79,043,085	(6,369,915)	88,630,000	81,020,000	(7,610,000)
Delinquent Charges	100,000	0	(100,000)	50,000	0	(50,000)
Miscellaneous Revenue	200,000	150,776	(49,224)	150,000	150,000	0
Sale Surplus Property	94,000	30,953	(63,047)	90,000	30,000	(60,000)
Interest on Investments	572,512	1,580,039	1,007,527	1,052,717	1,500,000	447,283
<b>Total Revenue</b>	<b>\$128,054,512</b>	<b>\$119,624,668</b>	<b>(\$8,429,844)</b>	<b>\$133,513,717</b>	<b>\$120,295,000</b>	<b>(\$13,218,717)</b>
Transfers In:						
Sewer Bond Construction (408)	\$9,500,000	\$9,500,000	\$0	\$0	\$0	\$0
<b>Total Transfers In</b>	<b>\$9,500,000</b>	<b>\$9,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$207,884,298</b>	<b>\$199,448,455</b>	<b>(\$8,435,843)</b>	<b>\$204,143,584</b>	<b>\$182,489,024</b>	<b>(\$21,654,560)</b>
Transfers Out:						
Sewer Operation and Maintenance (401)	\$72,596,080	\$72,596,080	\$0	\$74,565,928	\$69,133,457	(\$5,432,471)
Sewer Construction Improvements (402)	35,495,200	35,495,200	0	45,807,900	45,807,900	0
Sewer Bond Parity Debt Service (403)	7,490,532	7,490,532	0	6,720,045	6,720,045	0
Sewer Bond Subordinate Debt Service (407)	21,672,619	21,672,619	0	21,508,899	21,508,899	0
Sewer Bond Construction (408)	0	0	0	0	0	0
<b>Total Transfers Out</b>	<b>\$137,254,431</b>	<b>\$137,254,431</b>	<b>\$0</b>	<b>\$148,602,772</b>	<b>\$143,170,301</b>	<b>(\$5,432,471)</b>
<b>Total Disbursements</b>	<b>\$137,254,431</b>	<b>\$137,254,431</b>	<b>\$0</b>	<b>\$148,602,772</b>	<b>\$143,170,301</b>	<b>(\$5,432,471)</b>
<b>Ending Balance <sup>2</sup></b>	<b>\$70,629,867</b>	<b>\$62,194,024</b>	<b>(\$8,435,843)</b>	<b>\$55,540,812</b>	<b>\$39,318,723</b>	<b>(\$16,222,089)</b>
Management Reserves:						
Operating and Maintenance Reserve <sup>3</sup>	\$18,703,022	\$18,703,022	\$0	\$18,840,955	\$18,840,955	\$0
Future Debt Reserve <sup>4</sup>	2,497,000	2,497,000	0	1,718,000	2,497,000	779,000
VRA Reserve <sup>5</sup>	0	0	0	0	6,637,072	6,637,072
<b>Total Reserves</b>	<b>\$21,200,022</b>	<b>\$21,200,022</b>	<b>\$0</b>	<b>\$20,558,955</b>	<b>\$27,975,027</b>	<b>\$7,416,072</b>
<b>Unreserved Balance</b>	<b>\$49,429,845</b>	<b>\$40,994,002</b>	<b>(\$8,435,843)</b>	<b>\$34,981,857</b>	<b>\$11,343,696</b>	<b>(\$23,638,161)</b>

<sup>1</sup> A decrease of \$5,999 reflects the reconciliation of the fund balance to write-off uncollected receivables.

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<sup>2</sup> The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements, operation and maintenance expenses, and capital improvements.

<sup>3</sup> The Operating and Maintenance Reserve was established to provide funding to offset expenses associated with sewer system emergencies occurring within Fund 401, Sewer Operation and Maintenance.

<sup>4</sup> The Future Debt Reserve was established in anticipation of debt service reserve requirements for future treatment plant bond issues.

<sup>5</sup> A separate line item for this legal reserve has been established to specifically identify Virginia Resource Authority (VRA) loan reserve requirements and ensure adequate reserve balances.