

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 400, Sewer Revenue

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$58,435,627	\$58,435,627	\$0	\$55,601,336	\$59,002,077	\$3,400,741
Revenue:						
Lateral Spur Fees	\$20,000	\$16,800	(\$3,200)	\$20,000	\$20,000	\$0
Sales of Service	7,000,000	7,870,836	870,836	7,000,000	7,000,000	0
Availability Charges	20,000,000	19,552,442	(447,558)	20,000,000	20,000,000	0
Connection Charges	75,000	49,518	(25,482)	75,000	75,000	0
Sewer Service Charges	86,488,800	87,837,591	1,348,791	92,326,794	92,326,794	0
Miscellaneous Revenue	150,000	130,008	(19,992)	150,000	150,000	0
Sale Surplus Property	30,000	41,372	11,372	30,000	30,000	0
Interest on Investments	2,500,000	4,165,974	1,665,974	2,500,000	2,500,000	0
Total Revenue	\$116,263,800	\$119,664,541	\$3,400,741	\$122,101,794	\$122,101,794	\$0
Transfers In:						
Sewer Bond Construction (408)	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers In	\$0	\$0	\$0	\$0	\$0	\$0
Total Available	\$174,699,427	\$178,100,168	\$3,400,741	\$177,703,130	\$181,103,871	\$3,400,741
Transfers Out:						
Sewer Operation and Maintenance (401)	\$73,662,390	\$73,662,390	\$0	\$84,908,494	\$79,908,494	(\$5,000,000)
Sewer Construction Improvements (402)	11,861,000	11,861,000	0	13,550,000	13,550,000	0
Sewer Bond Parity Debt Service (403)	11,474,701	11,474,701	0	6,650,160	1,650,160	(5,000,000)
Sewer Bond Subordinate Debt Service (407)	22,100,000	22,100,000	0	21,923,527	21,923,527	0
Sewer Bond Construction (408)	0	0	0	0	0	0
Total Transfers Out	\$119,098,091	\$119,098,091	\$0	\$127,032,181	\$117,032,181	(\$10,000,000)
Total Disbursements	\$119,098,091	\$119,098,091	\$0	\$127,032,181	\$117,032,181	(\$10,000,000)
Ending Balance¹	\$55,601,336	\$59,002,077	\$3,400,741	\$50,670,949	\$64,071,690	\$13,400,741
Management Reserves:						
Operating and Maintenance Reserve ²	\$19,504,866	\$19,504,866	\$0	\$21,225,000	\$21,225,000	\$0
VRA Reserve ³	6,637,072	6,637,072	0	6,637,072	6,637,072	0
Total Reserves	\$26,141,938	\$26,141,938	\$0	\$27,862,072	\$27,862,072	\$0
Unreserved Balance	\$29,459,398	\$32,860,139	\$3,400,741	\$22,808,877	\$36,209,618	\$13,400,741

¹ The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements, operation and maintenance expenses, and capital improvements. These costs change annually and funding for sewer projects is carried forward each fiscal year; therefore, ending balances fluctuate, reflecting the carryover of these funds.

² 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.

³ The Future Debt Reserve was established in anticipation of debt service reserve requirements for Virginia Resource Authority loans related to future treatment plant issues.