

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 408, Sewer Bond Construction

	FY 2008 Estimate	FY 2008 Actual	Increase (Decrease) (Col. 2-1)	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$15,326,144	\$15,326,144	\$0	\$88,434,806	\$3,009,442	(\$85,425,364)
Revenue:						
Revenue from the Commonwealth ¹	\$0	\$253,030	\$253,030	\$0	\$0	\$0
Sale of Bonds ²	140,294,000	0	(140,294,000)	0	140,294,000	140,294,000
Interest on Investments	750,000	1,153,147	403,147	1,000,000	1,000,000	0
Total Revenue	\$141,044,000	\$1,406,177	(\$139,637,823)	\$1,000,000	\$141,294,000	\$140,294,000
Total Available	\$156,370,144	\$16,732,321	(\$139,637,823)	\$89,434,806	\$144,303,442	\$54,868,636
Total Expenditures	\$67,935,338	\$13,722,879	(\$54,212,459)	\$74,000,000	\$128,212,459	\$54,212,459
Total Disbursements	\$67,935,338	\$13,722,879	(\$54,212,459)	\$74,000,000	\$128,212,459	\$54,212,459
Ending Balance³	\$88,434,806	\$3,009,442	(\$85,425,364)	\$15,434,806	\$16,090,983	\$656,177

¹ Represents revenue reimbursement from the Commonwealth of Virginia for Project N00322, Lower Potomac 67 MGD associated with nitrogen removal projects at the Noman M. Cole Pollution Control Plant.

² An amount of \$150 million in revenue bonds was anticipated to be issued to support capital program requirements for the capital program within the Wastewater Management Program including \$140.3 million in this fund and \$9.7 million to be reserved in Fund 406, Sewer Bond Debt Reserve for legal requirements. However, based on the timing of revised project schedules, the planned Sewer Revenue Bond Sale has not yet occurred.

³ The capital projects in this sewer fund are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.