

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 408, Sewer Bond Construction

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$110,953,222	\$110,953,222	\$0	\$11,247,495	\$65,302,690	\$54,055,195
Revenue:						
Sale of Bonds ¹	\$0	\$0	\$0	\$140,294,000	\$140,294,000	\$0
Interest on Investments Virginia Water Quality Improvement Grant ²	1,000,000	456,475	(543,525)	1,000,000	1,000,000	0
American Recovery and Reinvestment Act (ARRA) ³	0	4,100,498	4,100,498	0	26,499,502	26,499,502
	0	1,142,470	1,142,470	0	5,357,530	5,357,530
Total Revenue	\$1,000,000	\$5,699,443	\$4,699,443	\$141,294,000	\$173,151,032	\$31,857,032
Total Available	\$111,953,222	\$116,652,665	\$4,699,443	\$152,541,495	\$238,453,722	\$85,912,227
Total Expenditures	\$100,705,727	\$51,349,975	(\$49,355,752)	\$140,294,000	\$226,749,752	\$86,455,752
Total Disbursements	\$100,705,727	\$51,349,975	(\$49,355,752)	\$140,294,000	\$226,749,752	\$86,455,752
Ending Balance⁴	\$11,247,495	\$65,302,690	\$54,055,195	\$12,247,495	\$11,703,970	(\$543,525)

¹ In FY 2011, an amount of \$150 million in revenue bonds is anticipated to be issued to support enhanced nitrogen removal projects and upgrades within the Capital Improvement 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.

² Reflects Virginia Water Quality Improvement Fund Point Source grant approved by the Board of Supervisors on February 23, 2009 for nitrogen removal requirements associated with the Chesapeake Bay Program. In FY 2010 an amount of \$4,100,498 was received and \$26,499,502 is anticipated in FY 2011 and beyond.

³ On December 7, 2009, the Board of Supervisors approved funding in the amount of \$6,500,000 associated with a grant award from the Department of Environmental Quality for the construction of a reclaimed water system from the Noman M. Cole, Jr. Pollution Control Plant to the Energy Resource Recovery Facility (ERRF). This grant funding was awarded to Fairfax County as a result of the American Recovery and Reinvestment Act of 2009. In FY 2010 an amount of \$1,142,470 was received and \$5,357,530 is anticipated in FY 2011 and beyond.

⁴ 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.