

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 408, Sewer Bond Construction

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$67,485,639	\$67,485,639	\$0	\$11,703,970	\$47,627,283	\$35,923,313
Revenue:						
Sale of Bonds ¹	\$140,294,000	\$0	(\$140,294,000)	\$0	\$100,486,414	\$100,486,414
Interest on Investments	1,000,000	313,114	(686,886)	500,000	500,000	0
Virginia Water Quality Improvement Grant ²	26,499,502	3,700,000	(22,799,502)	0	22,799,502	22,799,502
American Recovery and Reinvestment Act (ARRA) ³	4,525,425	4,525,425	0	0	0	0
Sale of Purchased Capacity ⁴	0	39,807,586	39,807,586	0	0	0
Total Revenue	\$172,318,927	\$48,346,125	(\$123,972,802)	\$500,000	\$123,785,916	\$123,285,916
Total Available	\$239,804,566	\$115,831,764	(\$123,972,802)	\$12,203,970	\$171,413,199	\$159,209,229
Total Expenditures	\$228,100,596	\$68,204,481	(\$159,896,115)	\$0	\$171,413,199	\$171,413,199
Total Disbursements	\$228,100,596	\$68,204,481	(\$159,896,115)	\$0	\$171,413,199	\$171,413,199
Ending Balance⁵	\$11,703,970	\$47,627,283	\$35,923,313	\$12,203,970	\$0	(\$12,203,970)

¹ In FY 2011, an amount of \$150 million in revenue bonds was anticipated to be issued to support enhanced nitrogen removal projects 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. The bond sale requirements for Fund 408, have been reduced by \$39,807,586 due to revenue received from the sale of capacity to Prince William County which was approved by the Board of Supervisors on January 25, 2011. The bond sale is planned for FY 2012.

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 2011 an amount of \$3,700,000 was received and \$22,799,502 is anticipated in FY 2012 and beyond.

³ Represents grant funding from the Department of Environmental Quality associated with the construction of a reclaimed water system from the Noman M. Cole, Jr. Pollution Control Plant to the Energy Resource Recovery Facility (ERRF) as a result of the American Recovery and Reinvestment Act as approved by the Board of Supervisors on December 7, 2009.

⁴ On January 25, 2011 the Board of Supervisors approved the sale of 2.0 mgd in Fairfax County unused capacity at the UOSA treatment plant for Prince William County in the amount of \$39,807,586. Each mgd of capacity was sold for \$19,903,793.

⁵ 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.