

FUND STATEMENT

Fund 69310, Sewer Bond Construction

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,220,340	\$3,220,340	\$0	\$0	\$14,616,127	\$14,616,127
Revenue:						
Sale of Bonds ¹	\$0	\$0	\$0	\$104,993,827	\$104,993,827	\$0
Interest on Investments	0	64,358	64,358	0	0	0
Virginia Water Quality Improvement Grant ²	0	1,958,258	1,958,258	0	20,138,414	20,138,414
Total Revenue	\$0	\$2,022,616	\$2,022,616	\$104,993,827	\$125,132,241	\$20,138,414
Transfer In:						
Sewer Revenue (69000) ³	\$24,428,362	\$24,428,362	\$0	\$0	\$0	\$0
Total Transfers In	\$24,428,362	\$24,428,362	\$0	\$0	\$0	\$0
Total Available	\$27,648,702	\$29,671,318	\$2,022,616	\$104,993,827	\$139,748,368	\$34,754,541
Total Expenditures	\$27,648,702	\$15,055,191	(\$12,593,511)	\$104,993,827	\$139,748,368	\$34,754,541
Total Disbursements	\$27,648,702	\$15,055,191	(\$12,593,511)	\$104,993,827	\$139,748,368	\$34,754,541
Ending Balance⁴	\$0	\$14,616,127	\$14,616,127	\$0	\$0	\$0

¹ In FY 2017, an amount of \$110 million in Sewer Revenue Bonds is anticipated to be issued to support the upgrade and improvement projects at the Noman M. Cole, Jr. Pollution Control Plant including \$104.99 million in this fund and \$5.01 million to be reserved in Fund 69030, Sewer Bond Debt Reserve, for legal requirements.

² Reflects Virginia Water Quality Improvement Fund Point Source grant approved by the Board of Supervisors on September 22, 2015, for upgrading and building facilities to support Nitrogen removal requirements associated with the Chesapeake Bay Program. In FY 2016, an amount of \$1,958,258 was received and \$20,138,414 is anticipated in FY 2017 and beyond.

³ The Transfer In from Fund 69000, Sewer Revenue, will fund the rehabilitation of the Noman Cole Pollution Control Plant, including the replacement of valves, pipes, gates, electrical parts and filters in order to extend their useful life. In addition, this amount will support electrical upgrades at the plant.

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.