

Sewer Bond Debt Reserve

406-01-Sewer Bond Debt Reserve

Fund: 406, Sewer Bond Debt Reserve	
Total Expenditures	\$0
Revenue:	
General Fund Support	\$0
Bond Revenue	\$0
Other Revenue	\$0
Total Revenue	\$0

► Summary of Program

Sewer Bond Debt Reserve fulfills the County's requirement to maintain a Reserve Fund pursuant to the Sewer Revenue Refunding Bonds, Series 1993 and 1996.

► Funding Availability and Future Considerations

Once the reserve was established utilizing bond proceeds, no additional funding will be required. The current reserve requirement is \$14,571,766.

► Funding Methodology

As outlined in the Sewer Revenue Bond Resolution, the reserve is required to be the lesser of the maximum principal and interest requirements for any bond year or 125 percent of the average annual principal and interest requirements for the 1993 bonds and the 1996 bonds for any bond year.

► Status of Program

The reserve meets the Sewer Revenue Bond Resolution requirements with a reserve of \$14,571,766.

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► **Mandate Information**

This CAPS is Federally or State mandated. The percentage of this CAPS' resources utilized to satisfy the mandate is 76 - 100%. The specific Federal or State code and a brief description of the code follows:

Federal

- P.L. 92-500; USCS Title 33, Clean Water Act mandates the adoption of water quality standards and it's required review every three years.
- EPA Regulations; Federal Water Quality Standards 40 CFR 131 specifies minimum requirements for water quality standards.

State

- Code of Virginia Title 62.1 Chapter 3.1, WATERS OF THE STATE, PORTS AND HARBORS, State Water Control Law requires monitoring and reporting of all wastewater discharges limits to ensure compliance with water quality standards.
- Code of Virginia Title 32.1-164 Environmental Health Services requires engineered design for new or upgraded facility be consistent with public health and water quality standards for wastewater treatment and collection systems.
- State Water Control Board Regulations VR680-14-01 through 03 requires the permitting and monitoring of operation of all wastewater facilities within the State.
- Department Environmental Quality Regulation VR355-17-02 specifies mandated requirements for water quality standards.