

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 400, Sewer Revenue

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$62,124,239	\$52,248,938	\$58,435,627	\$58,435,627	\$0
Revenue:					
Lateral Spur Fees	\$21,600	\$20,000	\$20,000	\$20,000	\$0
Sales of Service	7,030,166	7,600,000	7,000,000	7,000,000	0
Availability Charges	36,144,561	28,000,000	20,000,000	20,000,000	0
Connection Charges	70,624	75,000	75,000	75,000	0
Sewer Service Charges	79,945,396	86,488,800	86,488,800	86,488,800	0
Delinquent Charges	0	0	0	0	0
Miscellaneous Revenue	146,048	150,000	150,000	150,000	0
Sale Surplus Property	69,862	30,000	30,000	30,000	0
Federal Aid					0
Interest on Investments	3,053,432	1,259,200	2,500,000	2,500,000	0
Total Revenue	\$126,481,689	\$123,623,000	\$116,263,800	\$116,263,800	\$0
Transfers In:					
Sewer Bond Construction (408)	\$0	\$0	\$0	\$0	\$0
Total Transfers In	\$0	\$0	\$0	\$0	\$0
Total Available	\$188,605,928	\$175,871,938	\$174,699,427	\$174,699,427	\$0
Transfers Out:					
Sewer Operation and Maintenance (401)	\$69,133,457	\$78,008,575	\$73,662,390	\$73,662,390	\$0
Sewer Construction Improvements (402)	32,807,900	11,861,000	11,861,000	11,861,000	0
Sewer Bond Parity Debt Service (403)	6,720,045	11,474,701	11,474,701	11,474,701	0
Sewer Bond Subordinate Debt Service (407)	21,508,899	22,100,000	22,100,000	22,100,000	0
Sewer Bond Construction (408)	0	0	0	0	0
Total Transfers Out	\$130,170,301	\$123,444,276	\$119,098,091	\$119,098,091	\$0
Total Disbursements	\$130,170,301	\$123,444,276	\$119,098,091	\$119,098,091	\$0
Ending Balance¹	\$58,435,627	\$52,427,662	\$55,601,336	\$55,601,336	\$0
Management Reserves:					
Operating and Maintenance Reserve ²	\$18,840,955	\$19,504,866	\$19,504,866	\$19,504,866	\$0
Nitrification Reserve ³	2,497,000	0	0	0	0
Future Debt Reserve ⁴	6,637,072	6,637,072	6,637,072	6,637,072	0
Total Reserves	\$27,975,027	\$26,141,938	\$26,141,938	\$26,141,938	\$0
Unreserved Balance	\$30,460,600	\$26,285,724	\$29,459,398	\$29,459,398	\$0

¹ The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements, operation and maintenance expenses, and capital improvements. These costs change annually and funding for sewer projects is carried forward each fiscal year; therefore, ending balances fluctuate, reflecting the carryover of these funds.

² The Operating and Maintenance Reserve was established to provide funding to offset expenses associated with sewer system emergencies occurring within Fund 401, Sewer Operation and Maintenance.

³ The Nitrification Reserve was established to offset expenses occurring in Fund 402, Sewer Construction Improvements, associated with the nitrogen discharge upgrades at the Arlington Wastewater Treatment Plant. Beginning in FY 2007, no funding is required since all future nitrification expenses were appropriated in Fund 402, Sewer Construction Improvements.

⁴ The Future Debt Reserve was established in anticipation of debt service reserve requirements for Virginia Resource Authority loans related to future treatment plant issues.

