

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 400, Sewer Revenue

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$58,435,627	\$55,601,336	\$59,022,173	\$59,022,173	\$0
Revenue:					
Lateral Spur Fees	\$16,800	\$20,000	\$20,000	\$20,000	\$0
Sales of Service	7,870,836	7,000,000	7,000,000	7,000,000	0
Availability Charges	19,552,442	20,000,000	20,000,000	13,000,000	(7,000,000)
Connection Charges	49,518	75,000	75,000	75,000	0
Sewer Service Charges	87,837,591	92,326,794	92,326,794	92,326,794	0
Miscellaneous Revenue	130,008	150,000	150,000	150,000	0
Sale Surplus Property	41,372	30,000	30,000	30,000	0
Interest on Investments ¹	4,186,070	2,500,000	2,500,000	2,500,000	0
Sale of Purchase Capacity ²	0	0	0	50,565,000	50,565,000
Total Revenue	\$119,684,637	\$122,101,794	\$122,101,794	\$165,666,794	\$43,565,000
Total Available	\$178,120,264	\$177,703,130	\$181,123,967	\$224,688,967	\$43,565,000
Transfers Out:					
Sewer Operation and Maintenance (401)	\$73,662,390	\$84,908,494	\$79,908,494	\$79,908,494	\$0
Sewer Construction Improvements (402)	11,861,000	13,550,000	13,550,000	13,550,000	0
Sewer Bond Parity Debt Service (403)	11,474,701	6,650,160	1,650,160	1,650,160	0
Sewer Bond Subordinate Debt Service (407)	22,100,000	21,923,527	21,923,527	21,923,527	0
Total Transfers Out	\$119,098,091	\$127,032,181	\$117,032,181	\$117,032,181	\$0
Total Disbursements	\$119,098,091	\$127,032,181	\$117,032,181	\$117,032,181	\$0
Ending Balance³	\$59,022,173	\$50,670,949	\$64,091,786	\$107,656,786	\$43,565,000
Management Reserves:					
Operating and Maintenance Reserve ⁴	\$19,504,866	\$21,225,000	\$21,225,000	\$21,225,000	\$0
Virginia Resource Authority Reserve ⁵	6,637,072	6,637,072	6,637,072	6,637,072	0
Total Reserves	\$26,141,938	\$27,862,072	\$27,862,072	\$27,862,072	\$0
Unreserved Balance	\$32,880,235	\$22,808,877	\$36,229,714	\$79,794,714	\$43,565,000

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$20,096 has been reflected as an increase to FY 2007 revenues to reflect the actual interest on investments. The audit adjustment has been included in the FY 2007 Comprehensive Annual Financial Report (CAFR).

² On September 10, 2007 the Board of Supervisors approved the sale of 3.0 mgd in Fairfax County unused capacity at the UOSA treatment plant; 2.0 mgd to Prince William County and 1.0 mgd to the City of Manassas at \$16,855,000 per mgd of capacity.

³ 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.

⁴ 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.

⁵ The Virginia Resource Authority (VRA) Reserve was established in anticipation of debt service reserve requirements for VRA loans related to future treatment plant costs.