

FUND STATEMENT

Fund 69030, Sewer Bond Debt Reserve

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$16,555,123	\$26,261,123	\$16,555,123	\$16,555,123	\$0
Revenue:					
Bond Proceeds ¹	\$0	\$0	\$9,706,000	\$5,173,418	(\$4,532,582)
Total Revenue	\$0	\$0	\$9,706,000	\$5,173,418	(\$4,532,582)
Total Available	\$16,555,123	\$26,261,123	\$26,261,123	\$21,728,541	(\$4,532,582)
Total Expenditures	\$0	\$0	\$0	\$0	\$0
Total Disbursements	\$0	\$0	\$0	\$0	\$0
Ending Balance²	\$16,555,123	\$26,261,123	\$26,261,123	\$21,728,541	(\$4,532,582)

¹ The 2012 series Sewer Revenue Bond was originally \$150 million but reduced to \$110 million due to sale of 2.0 mgd capacity to Prince William County which was approved by the Board of Supervisors on January 25, 2011, providing \$40 million in revenues for the system. This reduction resulted in lower bond proceeds requirements and a lower required reserve of \$5,173,418. A corresponding adjustment has been made to Fund 69310, Sewer Bond Construction to reflect the adjusted bond proceeds.

² The fund balance provides a sufficient level to satisfy the legal reserve requirements of \$6,900,348 for the 2004 Sewer Revenue Refunding bonds, \$9,654,775 for the 2009 Sewer Revenue Bonds and \$5,173,418 for the 2012 Sewer Revenue Bonds. These reserves provide for one year of principal and interest as required by the Sewer System's General Bond Resolution.