

# FUND STATEMENT

## Fund 69310, Sewer Bond Construction

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$3,930,911	\$246,036	\$56,956,925	\$56,956,925	\$0
Revenue:					
Sale of Bonds <sup>1</sup>	\$100,694,021	\$0	\$0	\$0	\$0
Interest on Investments	610,708	0	0	0	0
Virginia Water Quality Improvement Grant <sup>2</sup>	1,107,953	0	11,421,090	11,421,090	0
<b>Total Revenue</b>	\$102,412,682	\$0	\$11,421,090	\$11,421,090	\$0
<b>Total Available</b>	\$106,343,593	\$246,036	\$68,378,015	\$68,378,015	\$0
<b>Total Expenditures</b>	\$49,386,668	\$0	\$68,378,015	\$68,378,015	\$0
<b>Total Disbursements</b>	\$49,386,668	\$0	\$68,378,015	\$68,378,015	\$0
<b>Ending Balance<sup>3</sup></b>	\$56,956,925	\$246,036	\$0	\$0	\$0

<sup>1</sup> An amount of \$105.8 million in revenue bonds was issued on July 24, 2012 to support capital program requirements within the Wastewater Management Program including \$100.7 million in this fund and \$5.1 million reserved in Fund 69030, Sewer Bond Debt Reserve, for legal requirements.

<sup>2</sup> Reflects Virginia Water Quality Improvement Fund Point Source grant approved by the Board of Supervisors on February 23, 2009 for nitrogen removal requirements associated with the Chesapeake Bay Program. In FY 2013, an amount of \$1,107,953 was received and \$11,421,090 is anticipated in FY 2014 and beyond.

<sup>3</sup> 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.