

FUND STATEMENT

Fund 69310, Sewer Bond Construction

| | FY 2015 Actual | FY 2016 Adopted Budget Plan | FY 2016 Revised Budget Plan | FY 2016 Third Quarter Estimate | Increase (Decrease) (Col. 5-4) |
|---|-------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| Beginning Balance | \$20,680,869 | \$0 | \$3,220,340 | \$3,220,340 | \$0 |
| Revenue: | | | | | |
| Interest on Investments | \$30,690 | \$0 | \$0 | \$0 | \$0 |
| Virginia Water Quality Improvement Grant ¹ | 900,914 | 0 | 0 | 0 | 0 |
| Total Revenue | \$931,604 | \$0 | \$0 | \$0 | \$0 |
| Transfer In: | | | | | |
| Sewer Revenue (69000) ² | \$0 | \$13,000,000 | \$22,928,362 | \$24,428,362 | \$1,500,000 |
| Total Transfers In | \$0 | \$13,000,000 | \$22,928,362 | \$24,428,362 | \$1,500,000 |
| Total Available | \$21,612,473 | \$13,000,000 | \$26,148,702 | \$27,648,702 | \$1,500,000 |
| Total Expenditures³ | \$18,392,133 | \$13,000,000 | \$26,148,702 | \$27,648,702 | \$1,500,000 |
| Total Disbursements | \$18,392,133 | \$13,000,000 | \$26,148,702 | \$27,648,702 | \$1,500,000 |
| Ending Balance⁴ | \$3,220,340 | \$0 | \$0 | \$0 | \$0 |

¹ 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 2015, an amount of \$900,914 was received. This grant is now complete.

² The Transfer In from Fund 69000, Sewer Revenue, supports the rehabilitation of the Noman M. Cole Jr., Pollution Control Plant.

³ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$526,694.05 has been reflected as an increase to FY 2015 Total Expenditures. This impacts the amount carried forward and results in a decrease of \$526,694.05 to the FY 2016 Revised Budget Plan. The project affected by this adjustment is WW-000017, Noman Cole Treatment Plant Renovations. The audit adjustment has been included in the FY 2015 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2016 Third Quarter package.

⁴ 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.