

Fund 69000: Sewer Revenue

FUND STATEMENT

Category	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance¹	\$131,425,356	\$131,476,283	\$50,927	\$126,856,856	\$119,896,270	(\$6,960,586)
Revenue:						
Lateral Spur Fees	\$10,000	\$3,000	(\$7,000)	\$10,000	\$10,000	\$0
Water Reuse Charges	175,000	219,082	44,082	275,000	275,000	0
Sales of Service	10,635,500	9,239,645	(1,395,855)	10,288,000	10,288,000	0
Availability Charges	22,517,000	16,355,050	(6,161,950)	19,424,000	19,424,000	0
Connection Charges	176,000	707,819	531,819	250,000	250,000	0
Sewer Service Charges	219,781,000	220,776,398	995,398	234,640,800	234,640,800	0
Sewer Hauled Charges	0	137,192	137,192	300,000	300,000	0
Miscellaneous Revenue	650,000	278,169	(371,831)	400,000	400,000	0
Sale Surplus Property	100,000	70,862	(29,138)	100,000	100,000	0
Interest on Investments	1,100,000	345,770	(754,230)	1,800,000	1,800,000	0
Total Revenue	\$255,144,500	\$248,132,987	(\$7,011,513)	\$267,487,800	\$267,487,800	\$0
Total Available	\$386,569,856	\$379,609,270	(\$6,960,586)	\$394,344,656	\$387,384,070	(\$6,960,586)
Transfers Out:						
Sewer Operation and Maintenance (69010)	\$116,713,000	\$116,713,000	\$0	\$122,100,000	\$122,100,000	\$0
Sewer Bond Parity Debt Service (69020)	32,000,000	32,000,000	0	27,000,000	28,500,000	1,500,000
Sewer Bond Subordinate Debt Service (69040)	25,000,000	25,000,000	0	22,200,000	22,200,000	0
Sewer Construction Improvements (69300)	86,000,000	86,000,000	0	89,000,000	89,000,000	0
Total Transfers Out	\$259,713,000	\$259,713,000	\$0	\$260,300,000	\$261,800,000	\$1,500,000
Total Disbursements	\$259,713,000	\$259,713,000	\$0	\$260,300,000	\$261,800,000	\$1,500,000
Ending Balance²	\$126,856,856	\$119,896,270	(\$6,960,586)	\$134,044,656	\$125,584,070	(\$8,460,586)
Management Reserves:						
Operating and Maintenance Reserve ³	\$45,000,000	\$45,000,000	\$0	\$45,000,000	\$45,000,000	\$0
New Customer Reserve ⁴	30,000,000	30,000,000	0	30,000,000	30,000,000	0
Capital Reinvestment Reserve ⁵	51,856,856	44,896,270	(6,960,586)	59,044,656	50,584,070	(8,460,586)
Total Reserves	\$126,856,856	\$119,896,270	(\$6,960,586)	\$134,044,656	\$125,584,070	(\$8,460,586)
Unreserved Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ As the result of a reconciliation of fund balances to the County's financial statements, the FY 2022 beginning balance is increased by \$50,927. This adjustment is primarily due to understated revenue in FY 2013.

² The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements, operation and maintenance expenses and capital improvements.

³ The Operating and Maintenance Reserve provides for unforeseen expenses associated with sewer system emergencies. This reserve is targeted to be maintained at a level between \$25.0 and \$45.0 million. This level of reserve is based on an industry practice to maintain existing customer reserves at a level that can support 30 and 180 days of working capital and approximately 50 percent of one year's requirements for rehabilitation and replacement of the current system's assets.

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⁴ The New Customer Reserve provides for debt service and administrative expenses associated with new customer debt, until such time as adjustments to availability charges can be accommodated. This reserve is based on payment expenses associated with one year of debt service and administrative expenses associated with new customer debt.

⁵ The Capital Reinvestment Reserve is intended to address both anticipated and unanticipated increases within the Capital Improvement Program. This reserve will provide for significant rehabilitation and replacement of emergency infrastructure repairs. A reserve of 3.0 percent of the five-year capital plan is consistent with other utilities and is recommended by rating agencies. Based on the total five-year capital plan, an amount of \$30.0 million would be required to reach 3.0 percent.