

# Fund 69310: Sewer Bond Construction

## FUND STATEMENT

Category	FY 2023 Estimate	FY 2023 Actual	Increase (Decrease) (Col. 2-1)	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$132,211,186</b>	<b>\$132,211,186</b>	<b>\$0</b>	<b>\$0</b>	<b>\$81,219,786</b>	<b>\$81,219,786</b>
<b>Revenue:</b>						
Sale of Bonds <sup>1</sup>	\$0	\$0	\$0	\$211,713,783	\$211,713,783	\$0
Interest on Investments	0	1,877,736	1,877,736	0	0	0
Virginia Water Quality Improvement Grant <sup>2</sup>	5,110,044	112,808	(4,997,236)	0	4,997,236	4,997,236
<b>Total Revenue</b>	<b>\$5,110,044</b>	<b>\$1,990,544</b>	<b>(\$3,119,500)</b>	<b>\$211,713,783</b>	<b>\$216,711,019</b>	<b>\$4,997,236</b>
<b>Total Available</b>	<b>\$137,321,230</b>	<b>\$134,201,730</b>	<b>(\$3,119,500)</b>	<b>\$211,713,783</b>	<b>\$297,930,805</b>	<b>\$86,217,022</b>
<b>Total Expenditures</b>	<b>\$137,321,230</b>	<b>\$52,981,944</b>	<b>(\$84,339,286)</b>	<b>\$210,000,000</b>	<b>\$296,217,022</b>	<b>\$86,217,022</b>
<b>Transfers Out:</b>						
Sewer Bond Parity Debt Service (69020) <sup>3</sup>	\$0	\$0	\$0	\$1,713,783	\$1,713,783	\$0
<b>Total Transfers Out</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,713,783</b>	<b>\$1,713,783</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$137,321,230</b>	<b>\$52,981,944</b>	<b>(\$84,339,286)</b>	<b>\$211,713,783</b>	<b>\$297,930,805</b>	<b>\$86,217,022</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$0</b>	<b>\$81,219,786</b>	<b>\$81,219,786</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> In FY 2024, an amount of \$227.1 million in Sewer Revenue Bonds is projected to be issued to support the upgrade and improvement projects at the Noman M. Cole, Jr. Pollution Control Plant and other Treatment Plants operated by Interjurisdictional Partners, the Conveyance System Capacity Expansion program, and the Wastewater Developers Reimbursement Program, including \$211.7 million in this fund and \$15.4 million to be reserved in Fund 69030, Sewer Bond Debt Reserve, for legal requirements.

<sup>2</sup> Reflects the Virginia Water Quality Improvement Fund Point Source grant approved by the Board of Supervisors on September 22, 2015, for upgrading and building facilities to support nitrogen removal requirements associated with the Chesapeake Bay Program. In FY 2023, an amount of \$112,808 was received and \$4,997,236 is anticipated in FY 2024 and beyond.

<sup>3</sup> A Transfer Out to Fund 69020, Sewer Bond Parity Debt Service, is necessary in FY 2024 as the Underwriter's Discount expense is paid from bond proceeds, which are reported as revenue in Fund 69310, Sewer Bond Construction.

<sup>4</sup> The capital projects in this sewer fund are budgeted based on 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.

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### SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	Prior Year Actual Expenditures	Current Year Adopted Budget	Adopted + Carryover + Out of Cycle	Adjustments to Carryover	Carryover Revised Budget
Alexandria WWTP Upgrades (WW-000013)		\$9,121,799.10	\$44,000,000.00	\$55,595,814	\$0	\$55,595,814
Arlington WWTP Upgrades (WW-000012)		477,490.00	7,000,000.00	8,648,346	0	8,648,346
DC Blue Plains WWTP Upgrades (WW-000011)		12,119,822.25	45,000,000.00	51,798,811	0	51,798,811
Noman Cole Treatment Plant Renovations (WW-000017)		31,152,327.48	49,800,000.00	91,886,974	1,877,736	93,764,710
Noman Cole Treatment Plant Upgrades (WW-000016)		0.00	0.00	21,641,239	0	21,641,239
WCD Expansion - Bond Funded (WW-000034)	42,700,000	110,505.24	41,700,000.00	42,268,102	0	42,268,102
WWM Developers Reimbursement Program (2G25-132-000)	22,500,000	0.00	22,500,000.00	22,500,000	0	22,500,000
<b>Total</b>	<b>\$65,200,000</b>	<b>\$52,981,944.07</b>	<b>\$210,000,000.00</b>	<b>\$294,339,286</b>	<b>\$1,877,736</b>	<b>\$296,217,022</b>