

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 400, Sewer Revenue

	FY 2002 Actual	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2003 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$161,851,820	\$175,621,052	\$173,117,699	\$173,117,699	\$0
Revenue:					
Lateral Spur Fees	\$22,800	\$20,000	\$20,000	\$20,000	\$0
Sales of Service ¹	8,924,015	7,620,000	7,620,000	7,620,000	0
Availability Charges	30,684,849	28,334,000	28,334,000	28,334,000	0
Connection Charges	71,220	60,000	60,000	60,000	0
Sewer Service Charges	70,462,261	72,336,000	72,336,000	72,336,000	0
Delinquent Charges	50,984	30,000	30,000	30,000	0
Miscellaneous Revenue	77,758	70,000	70,000	70,000	0
Sale Surplus Property	0	30,000	30,000	30,000	0
State Revolving Loan	50,000,000	0	0	0	0
Interest on Investments ¹	4,424,760	9,612,000	9,612,000	9,612,000	0
Total Revenue	\$164,718,647	\$118,112,000	\$118,112,000	\$118,112,000	\$0
Total Available	\$326,570,467	\$293,733,052	\$291,229,699	\$291,229,699	\$0
Transfers Out:					
Sewer Operation and Maintenance (401)	\$60,773,880	\$63,852,440	\$59,829,255	\$61,894,958	\$2,065,703
Sewer Construction Improvements (402)	61,762,763	45,712,000	50,534,000	54,171,000	3,637,000
Sewer Bond Parity Debt Service (403)	13,207,577	13,528,282	13,447,108	13,447,108	0
Sewer Bond Subordinate Debt Service (407)	17,208,519	18,236,861	19,847,157	20,682,865	835,708
Sewer Bond Construction (408)	500,029	0	0	0	0
Total Transfers Out	\$153,452,768	\$141,329,583	\$143,657,520	\$150,195,931	\$6,538,411
Total Disbursements	\$153,452,768	\$141,329,583	\$143,657,520	\$150,195,931	\$6,538,411
Ending Balance	\$173,117,699	\$152,403,469	\$147,572,179	\$141,033,768	(\$6,538,411)
Management Reserves:					
Operating and Maintenance Reserve ²	\$16,613,966	\$15,963,110	\$15,963,110	\$16,812,237	\$849,127
Nitrification Reserve ³	1,667,000	1,250,000	1,250,000	1,250,000	0
Future Debt Reserve ⁴	4,835,000	4,056,000	4,056,000	4,056,000	0
Total Reserves	\$23,115,966	\$21,269,110	\$21,269,110	\$22,118,237	\$849,127
Unreserved Balance	\$150,001,733	\$131,134,359	\$126,303,069	\$118,915,531	(\$7,387,538)

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,037,971.75 has been reflected as an increase to FY 2002 revenues to reflect accrued interest and properly record revenues. The audit adjustment has been included in the FY 2002 Comprehensive Annual Financial Report (CAFR). Details of the FY 2002 audit adjustments are included in the FY 2003 Third Quarter Package.

² The Operating and Maintenance Reserve was established to provide funding to offset expenses associated with sewer systems emergencies occurring within Fund 401, Sewer Operation and Maintenance.

³ The Nitrification Reserve was established to offset expenses occurring in Fund 402, Sewer Construction Improvements, associated with the nitrogen discharge upgrades at the Arlington Wastewater Treatment Plant.

⁴ The Future Debt Reserve was established in anticipation of debt service reserve requirements for future treatment plant issues.