

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 400, Sewer Revenue

	FY 2004 Estimate	FY 2004 Actual	Increase (Decrease) (Col. 2-1)	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$133,848,787	\$133,848,787	\$0	\$70,032,963	\$70,099,154	\$66,191
Revenue:						
Lateral Spur Fees	\$21,000	\$32,400	\$11,400	\$20,000	\$20,000	\$0
Sales of Service	7,723,000	7,356,655	(366,345)	8,160,000	8,160,000	0
Availability Charges	28,810,000	33,772,123	4,962,123	33,429,000	33,429,000	0
Connection Charges	79,000	79,788	788	66,000	66,000	0
Sewer Service Charges	78,928,000	75,939,084	(2,988,916)	85,413,000	85,413,000	0
Delinquent Charges	56,000	25,426	(30,574)	100,000	100,000	0
Miscellaneous Revenue	170,000	99,459	(70,541)	200,000	200,000	0
Sale Surplus Property	30,000	51,019	21,019	94,000	94,000	0
Federal Aid ¹	0	117,163	117,163	0	0	0
Interest on Investments	2,930,684	1,340,758	(1,589,926)	572,512	572,512	0
Total Revenue	\$118,747,684	\$118,813,875	\$66,191	\$128,054,512	\$128,054,512	\$0
Transfers In:						
Sewer Bond Debt Reserve (406)	\$7,057,328	\$7,057,328	\$0	\$0	\$0	\$0
Sewer Bond Construction (408)	3,500,000	3,500,000	0	0	0	0
Total Transfers In	\$10,557,328	\$10,557,328	\$0	\$0	\$0	\$0
Total Available	\$263,153,799	\$263,219,990	\$66,191	\$198,087,475	\$198,153,666	\$66,191
Transfers Out:						
Sewer Operation and Maintenance (401)	\$69,640,262	\$69,640,262	\$0	\$72,596,080	\$72,596,080	\$0
Sewer Construction Improvements (402)	33,469,362	33,469,362	0	35,495,200	35,495,200	0
Sewer Bond Parity Debt Service (403)	68,702,004	68,702,004	0	6,695,912	6,695,912	0
Sewer Bond Subordinate Debt Service (407)	21,309,208	21,309,208	0	21,672,619	21,672,619	0
Sewer Bond Construction (408)	0	0	0	0	0	0
Total Transfers Out	\$193,120,836	\$193,120,836	\$0	\$136,459,811	\$136,459,811	\$0
Total Disbursements	\$193,120,836	\$193,120,836	\$0	\$136,459,811	\$136,459,811	\$0
Ending Balance ²	\$70,032,963	\$70,099,154	\$66,191	\$61,627,664	\$61,693,855	\$66,191
Management Reserves:						
Operating and Maintenance Reserve ³	\$17,898,634	\$17,898,634	\$0	\$18,703,022	\$18,703,022	\$0
Nitrification Reserve ⁴	250,000	250,000	0	0	0	0
Future Debt Reserve ⁵	3,277,000	3,277,000	0	2,497,000	2,497,000	0
Total Reserves	\$21,425,634	\$21,425,634	\$0	\$21,200,022	\$21,200,022	\$0
Unreserved Balance	\$48,607,329	\$48,673,520	\$66,191	\$40,427,642	\$40,493,833	\$66,191

¹ Represents federal aid received for the reimbursement of Hurricane Isabel expenses in FY 2004.

² The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements, operating and maintenance expenses, and capital improvements. These costs change annually and funding for sewer projects is carried forward each fiscal year; therefore, ending balances fluctuate, reflecting the carryover of these funds.

³ The Operating and Maintenance Reserve was established to provide funding to offset expenses associated with sewer system emergencies occurring within Fund 401, Sewer Operation and Maintenance.

⁴ 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. No funding is required in FY 2005 since all future nitrification expenses will be appropriated in Fund 402, Sewer Construction Improvements.

⁵ The Future Debt Reserve was established in anticipation of debt service reserve requirements for future treatment plant issues.