

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 408, Sewer Bond Construction

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$15,326,144	\$88,434,806	\$2,626,417	\$2,626,417	\$0
Revenue:					
Revenue from the Commonwealth ¹	\$253,030	\$0	\$0	\$0	\$0
Sale of Bonds ²	0	0	140,294,000	140,294,000	0
Interest on Investments	1,153,147	1,000,000	1,000,000	1,000,000	0
Total Revenue	\$1,406,177	\$1,000,000	\$141,294,000	\$141,294,000	\$0
Total Available	\$16,732,321	\$89,434,806	\$143,920,417	\$143,920,417	\$0
Total Expenditures³	\$14,105,904	\$74,000,000	\$127,829,433	\$127,829,433	\$0
Total Disbursements	\$14,105,904	\$74,000,000	\$127,829,433	\$127,829,433	\$0
Ending Balance⁴	\$2,626,417	\$15,434,806	\$16,090,984	\$16,090,984	\$0

¹ Represents revenue reimbursement from the Commonwealth of Virginia for Project N00322, Lower Potomac 67 MGD associated with nitrogen removal projects at the Noman M. Cole Pollution Control Plant.

² An amount of \$150 million in revenue bonds is anticipated to be issued to support capital program requirements within the Wastewater Management Program including \$140.3 million in this fund and \$9.7 million to be reserved in Fund 406, Sewer Bond Debt Reserve for legal requirements.

³ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$383,026 has been reflected as an increase to FY 2008 expenditures to reflect adjustments to correctly record expenditure accruals. This impacts the amount carried forward resulting in a net decrease of \$383,026 to the FY 2009 Revised Budget Plan. The projects effected by this adjustment are Project G00904, Arlington Treatment Plant Upgrade, Project N00322, Noman Cole Pollution Control Plant Upgrade, and Project X00911, Noman Cole Pollution Control Plant Renovations. The audit adjustment has been included in the FY 2008 Comprehensive Annual Financial Report (CAFR).

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.