

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 408, Sewer Bond Construction

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$110,953,222	\$11,247,495	\$67,485,639	\$67,485,639	\$0
Revenue:					
Sale of Bonds ¹	\$0	\$140,294,000	\$140,294,000	\$140,294,000	\$0
Interest on Investments	456,475	1,000,000	1,000,000	1,000,000	0
Virginia Water Quality Improvement Grant ²	4,100,498	0	26,499,502	26,499,502	0
American Recovery and Reinvestment Act (ARRA) ³	1,974,575	0	4,525,425	4,525,425	0
Total Revenue⁴	\$6,531,548	\$141,294,000	\$172,318,927	\$172,318,927	\$0
Total Available	\$117,484,770	\$152,541,495	\$239,804,566	\$239,804,566	\$0
Total Expenditures ⁴	\$49,999,131	\$140,294,000	\$228,100,596	\$228,100,596	\$0
Total Disbursements	\$49,999,131	\$140,294,000	\$228,100,596	\$228,100,596	\$0
Ending Balance⁵	\$67,485,639	\$12,247,495	\$11,703,970	\$11,703,970	\$0

¹ In FY 2011, an amount of \$150 million in revenue bonds is anticipated to be issued to support enhanced nitrogen removal projects and upgrades within the Capital Improvement 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.

² Reflects Virginia Water Quality Improvement Fund Point Source grant approved by the Board of Supervisors on February 23, 2009 for nitrogen removal requirements associated with the Chesapeake Bay Program. In FY 2010 an amount of \$4,100,498 was received and \$26,499,502 is anticipated in FY 2011 and beyond.

³ On December 7, 2009, the Board of Supervisors approved funding in the amount of \$6,500,000 associated with a grant award from the Department of Environmental Quality for the construction of a reclaimed water system from the Noman M. Cole, Jr. Pollution Control Plant to the Energy Resource Recovery Facility (ERRF). This grant funding was awarded to Fairfax County as a result of the American Recovery and Reinvestment Act of 2009. In FY 2010 an amount of \$1,974,575 was received and \$4,525,425 is anticipated in FY 2011 and beyond.

⁴ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$832,105.00 has been included as an increase to FY 2010 revenues to accurately reflect revenue accruals for federal stimulus funds for the Noman Cole Water Reuse project, and \$1,350,843.64 has been reflected as a decrease to FY 2010 expenditures to accurately reflect expenditure accruals. The projects affected by this adjustment are Project FS0001, Noman Cole Water Reuse, and Project N00323, Noman Cole Treatment Plant Upgrades. The audit adjustments have been included in the FY 2010 Comprehensive Annual Financial Report (CAFR).

⁵ 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.