

FUND STATEMENT

Fund 69310, Sewer Bond Construction

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$47,578,200	\$47,578,200	\$0	\$0	\$3,923,073	\$3,923,073
Revenue:						
Sale of Bonds ¹	\$100,486,414	\$0	(\$100,486,414)	\$0	\$100,486,414	\$100,486,414
Interest on Investments	500,000	130,591	(369,409)	400,000	400,000	0
Virginia Water Quality Improvement Grant ²	22,799,502	10,270,459	(12,529,043)	0	12,529,043	12,529,043
Total Revenue	\$123,785,916	\$10,401,050	(\$113,384,866)	\$400,000	\$113,415,457	\$113,015,457
Total Available	\$171,364,116	\$57,979,250	(\$113,384,866)	\$400,000	\$117,338,530	\$116,938,530
Total Expenditures	\$171,364,116	\$54,056,177	(\$117,307,939)	\$0	\$117,307,939	\$117,307,939
Total Disbursements	\$171,364,116	\$54,056,177	(\$117,307,939)	\$0	\$117,307,939	\$117,307,939
Ending Balance³	\$0	\$3,923,073	\$3,923,073	\$400,000	\$30,591	(\$369,409)

¹ An amount of \$110.1 million in revenue bonds is planned to be issued to support enhanced nitrogen removal projects and upgrades within the Capital Improvement Program including \$100.4 million in this fund and \$9.7 million to be reserved in Fund 69030, Sewer Bond Debt Reserve for legal requirements in FY 2013.

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 2012 an amount of \$10,270,459 was received and \$12,529,043 is anticipated in FY 2013 and beyond.

³ 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.