

FUND STATEMENT

Fund 69310, Sewer Bond Construction

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$20,680,869	\$20,680,869	\$0	\$0	\$3,747,034	\$3,747,034
Revenue:						
Interest on Investments	\$0	\$30,690	\$30,690	\$0	\$0	\$0
Virginia Water Quality Improvement Grant ¹	10,829,276	900,914	(9,928,362)	0	0	0
Total Revenue	\$10,829,276	\$931,604	(\$9,897,672)	\$0	\$0	\$0
Transfer In:						
Sewer Revenue (69000) ²	\$0	\$0	\$0	\$13,000,000	\$22,928,362	\$9,928,362
Total Transfers In	\$0	\$0	\$0	\$13,000,000	\$22,928,362	\$9,928,362
Total Available	\$31,510,145	\$21,612,473	(\$9,897,672)	\$13,000,000	\$26,675,396	\$3,747,034
Total Expenditures	\$31,510,145	\$17,865,439	(\$13,644,706)	\$13,000,000	\$26,675,396	\$13,675,396
Total Disbursements	\$31,510,145	\$17,865,439	(\$13,644,706)	\$13,000,000	\$26,675,396	\$13,675,396
Ending Balance³	\$0	\$3,747,034	\$3,747,034	\$0	\$0	\$0

¹ 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 2015, an amount of \$900,914 was received. Due to adjustments to the scope of the original project and final actual construction costs, the remaining revenue in the amount of \$9,928,362 is not anticipated. The grant is complete.

² The Transfer In from Fund 69000, Sewer Revenue, is increased by \$9,928,362 in FY 2016. This amount will fund the filters project that was originally one of the projects included in the Virginia Water Quality Improvement Fund Point Source grant. However, due to adjustments to the scope of the original project and final actual construction costs, the filters project is no longer supported by the grant. The filters project will rehabilitate the internal working parts, including valves, pipes, gates, and electrical parts, of the filters in order to extend their useful life.

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.