

# FUND STATEMENT

## Fund 40100, Stormwater Services

	FY 2018 Estimate	FY 2018 Actual	Increase (Decrease) (Col. 2-1)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$52,643,447	\$52,643,447	\$0	\$0	\$59,454,823	\$59,454,823
Revenue:						
Stormwater Service District Levy	\$70,398,306	\$70,835,960	\$437,654	\$77,886,250	\$77,886,250	\$0
Sale of Bonds <sup>1</sup>	15,750,000	8,700,000	(7,050,000)	0	7,050,000	7,050,000
Bond Premium <sup>1</sup>	0	1,300,000	1,300,000	0	0	0
Stormwater Local Assistance Fund (SLAF) Grant <sup>2</sup>	4,348,504	2,260,573	(2,087,931)	0	3,377,272	3,377,272
Stormwater Proffers <sup>3</sup>	46,500	56,500	10,000	0	0	0
Miscellaneous	0	32,513	32,513	0	0	0
<b>Total Revenue</b>	<b>\$90,543,310</b>	<b>\$83,185,546</b>	<b>(\$7,357,764)</b>	<b>\$77,886,250</b>	<b>\$88,313,522</b>	<b>\$10,427,272</b>
<b>Total Available</b>	<b>\$143,186,757</b>	<b>\$135,828,993</b>	<b>(\$7,357,764)</b>	<b>\$77,886,250</b>	<b>\$147,768,345</b>	<b>\$69,882,095</b>
Expenditures:						
Personnel Services	\$18,923,948	\$18,057,950	(\$865,998)	\$20,348,949	\$20,348,949	\$0
Operating Expenses	2,971,093	2,829,398	(141,695)	3,061,636	3,115,340	53,704
Recovered Costs	(1,868,755)	(3,212,872)	(1,344,117)	(2,129,955)	(2,129,955)	0
Capital Equipment	1,280,407	610,409	(669,998)	808,000	1,477,741	669,741
Capital Projects	120,755,064	56,964,285	(63,790,779)	54,672,620	123,831,270	69,158,650
<b>Total Expenditures</b>	<b>\$142,061,757</b>	<b>\$75,249,170</b>	<b>(\$66,812,587)</b>	<b>\$76,761,250</b>	<b>\$146,643,345</b>	<b>\$69,882,095</b>
Transfers Out:						
General Fund (10001) <sup>4</sup>	\$1,125,000	\$1,125,000	\$0	\$1,125,000	\$1,125,000	\$0
<b>Total Transfers Out</b>	<b>\$1,125,000</b>	<b>\$1,125,000</b>	<b>\$0</b>	<b>\$1,125,000</b>	<b>\$1,125,000</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$143,186,757</b>	<b>\$76,374,170</b>	<b>(\$66,812,587)</b>	<b>\$77,886,250</b>	<b>\$147,768,345</b>	<b>\$69,882,095</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$0</b>	<b>\$59,454,823</b>	<b>\$59,454,823</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Tax Rate Per \$100 of Assessed Value</b>	<b>\$0.0300</b>	<b>\$0.0300</b>	<b>\$0.0000</b>	<b>\$0.0325</b>	<b>\$0.0325</b>	<b>\$0.0000</b>

<sup>1</sup> On November 6, 2012, the voters approved a bond referendum in the amount of \$30 million to make storm drainage improvements to prevent flooding and soil erosion, including acquiring any necessary land. This bond money is being used to prevent flooding in the Huntington community. An amount of \$8.7 million was sold in January 2018. In addition, \$1.3 million has been applied to this fund in bond premium associated with the January 2018 sale. A total amount of \$7.05 million remains in authorized but unissued bonds for this fund.

<sup>2</sup> Represents previously approved Virginia Department of Environmental Quality (VDEQ) Stormwater Local Assistance Fund (SLAF) grants to support stream and water quality improvement projects. An amount of \$2,260,573 was received in FY 2018 and an amount of \$3,377,272 is anticipated in FY 2019 and beyond.

<sup>3</sup> Reflects proffer revenues collected through the land development process that will support Stormwater projects.

<sup>4</sup> Funding in the amount of \$1,125,000 is transferred to the General Fund to partially offset central support services supported by the General Fund, which benefit Fund 40100. These indirect costs include support services such as Human Resources, Purchasing, Budget and other administrative services.

<sup>5</sup> Capital projects 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.