

Fund 69310: Sewer Bond Construction

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$41,660,937	\$0	\$6,828,474	\$6,828,474	\$0
Revenue:					
Sale of Bonds ¹	\$0	\$191,800,000	\$191,800,000	\$230,000,000	\$38,200,000
Interest on Investments	498,905	0	0	0	0
Sale of Purchased Capacity ²	8,220,297	0	0	0	0
Virginia Water Quality Improvement Grant ³	68,519	0	5,162,525	5,162,525	0
Total Revenue	\$8,787,721	\$191,800,000	\$196,962,525	\$235,162,525	\$38,200,000
Total Available	\$50,448,658	\$191,800,000	\$203,790,999	\$241,990,999	\$38,200,000
Total Expenditures	\$43,620,184	\$190,727,825	\$202,718,824	\$240,788,824	\$38,070,000
Transfers Out:					
Sewer Bond Parity Debt Service (69020) ⁴	\$0	\$1,072,175	\$1,072,175	\$1,202,175	\$130,000
Total Transfers In	\$0	\$1,072,175	\$1,072,175	\$1,202,175	\$130,000
Total Disbursements	\$43,620,184	\$191,800,000	\$203,790,999	\$241,990,999	\$38,200,000
Ending Balance⁵	\$6,828,474	\$0	\$0	\$0	\$0

¹ In FY 2021, an amount of \$240 million in Sewer Revenue Bonds is projected to be issued to support the upgrade and improvement projects at the Noman M. Cole, Jr. Pollution Control Plant, including \$230.0 million in this fund and \$10.0 million to be reserved in Fund 69030, Sewer Bond Debt Reserve, for legal requirements.

² On August 5, 2019, the Board of Supervisors approved the sale of 0.5 mgd of Fairfax County unused capacity at the Upper Occoquan Service Authority (UOSA) treatment plant to the City of Manassas. The City of Manassas paid Fairfax County \$8,220,297 in cash and will be responsible for all remaining debt payments to UOSA with respect to the purchased capacity.

³ Reflects Virginia Water Quality Improvement Fund Point Source grant approved by the Board of Supervisors on September 22, 2015, for upgrading and building facilities to support nitrogen removal requirements associated with the Chesapeake Bay Program. In FY 2020, an amount of \$68,519 was received and \$5,162,525 is anticipated in FY 2021 and beyond.

⁴ A Transfer Out to Fund 69020, Sewer Bond Parity Debt Service, is necessary in FY 2021 because the Underwriter's Discount expense is paid from bond proceeds, which are reported as revenue in Fund 69310, Sewer Bond Construction.

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.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2020 Actual Expenditures	FY 2021 Pre-Third Quarter Revised	FY 2021 Third Quarter Revised	Increase/ (Decrease)
Noman Cole Treatment Plant Renovations (WW-000017)		\$36,305,200.22	\$160,566,528.82	\$198,766,529	\$38,200,000
Noman Cole Treatment Plant Upgrades (WW-000016)	132,053,268	7,314,983.35	42,152,295.24	42,022,295	(130,000)
Total	\$132,053,268	\$43,620,183.57	\$202,718,824.06	\$240,788,824	\$38,070,000