

# Fund 69310: Sewer Bond Construction

## FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$6,828,474</b>	<b>\$0</b>	<b>\$197,293,769</b>	<b>\$197,293,769</b>	<b>\$0</b>
<b>Revenue:</b>					
Sale of Bonds <sup>1</sup>	\$232,750,837	\$0	\$0	\$0	\$0
Interest on Investments	63,778	0	0	0	0
Virginia Water Quality Improvement Grant <sup>2,3</sup>	51,863	0	5,110,662	5,110,662	0
<b>Total Revenue</b>	<b>\$232,866,478</b>	<b>\$0</b>	<b>\$5,110,662</b>	<b>\$5,110,662</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$239,694,952</b>	<b>\$0</b>	<b>\$202,404,431</b>	<b>\$202,404,431</b>	<b>\$0</b>
<b>Total Expenditures<sup>3</sup></b>	<b>\$41,199,008</b>	<b>\$0</b>	<b>\$202,404,431</b>	<b>\$202,404,431</b>	<b>\$0</b>
<b>Transfers Out:</b>					
Sewer Bond Parity Debt Service (69020) <sup>4</sup>	\$1,202,175	\$0	\$0	\$0	\$0
<b>Total Transfers Out</b>	<b>\$1,202,175</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$42,401,183</b>	<b>\$0</b>	<b>\$202,404,431</b>	<b>\$202,404,431</b>	<b>\$0</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$197,293,769</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> In FY 2021, an amount of \$241.5 million in Sewer Revenue Bonds was projected to be issued to support the upgrade and improvement projects at the Noman M. Cole, Jr. Pollution Control Plant, including \$232.8 million in this fund and \$8.7 million to be reserved in Fund 69030, Sewer Bond Debt Reserve, for legal requirements.

<sup>2</sup> 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 2021, an amount of \$51,862 was received and \$5,110,662 is anticipated in FY 2021 and beyond.

<sup>3</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments were reflected as decreases of \$1,482.68 to FY 2021 revenues and \$947,503.73 to FY 2021 expenditures to properly record revenue in the proper fiscal period and to record adjustments to expenditure accruals. This impacted the amount carried forward resulting in an increase of \$947,503.73 to the *FY 2022 Revised Budget Plan*. The projects affected by this adjustment were WW-000016, Noman Cole Treatment Plant Upgrades, WW-000017, Noman Cole Treatment Plant Renovations, and WW-000034, WCD Expansion - Bond Funded. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2021. Details of the audit adjustments were found in Attachment VI of the *FY 2022 Mid-Year Review*.

<sup>4</sup> A Transfer Out to Fund 69020, Sewer Bond Parity Debt Service, was 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.

<sup>5</sup> 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.

## Fund 69310: Sewer Bond Construction

### SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2021 Actual Expenditures	FY 2022 Pre-Third Quarter Revised	FY 2022 Third Quarter Revised	Increase/ (Decrease)
Alexandria WWTP Upgrades (WW-000013)		\$0.00	\$20,000,000.00	\$20,000,000	\$0
Arlington WWTP Upgrades (WW-000012)		0.00	1,500,000.00	1,500,000	0
DC Blue Plains WWTP Upgrades (WW-000011)		0.00	23,000,000.00	23,000,000	0
Noman Cole Treatment Plant Renovations (WW-000017)		38,672,939.05	117,408,204.77	117,408,205	0
Noman Cole Treatment Plant Upgrades (WW-000016)		2,347,182.45	39,675,112.72	39,675,113	0
WCD Expansion - Bond Funded (WW-000034)	1,000,000	178,886.27	821,113.73	821,114	0
<b>Total</b>	<b>\$1,000,000</b>	<b>\$41,199,007.77</b>	<b>\$202,404,431.22</b>	<b>\$202,404,431</b>	<b>\$0</b>