

FUND STATEMENT

Fund 69310, Sewer Bond Construction

	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$80,880,300	\$80,880,300	\$0	\$0	\$42,161,256	\$42,161,256
Revenue:						
Sale of Bonds ¹	\$0	\$0	\$0	\$121,500,000	\$121,500,000	\$0
Interest on Investments	0	1,006,155	1,006,155	0	0	0
Virginia Water Quality Improvement Grant ²	5,428,740	197,696	(5,231,044)	0	5,231,044	5,231,044
Total Revenue	\$5,428,740	\$1,203,851	(\$4,224,889)	\$121,500,000	\$126,731,044	\$5,231,044
Total Available	\$86,309,040	\$82,084,151	(\$4,224,889)	\$121,500,000	\$168,892,300	\$47,392,300
Total Expenditures	\$86,309,040	\$39,922,895	(\$46,386,145)	\$121,500,000	\$168,892,300	\$47,392,300
Total Disbursements	\$86,309,040	\$39,922,895	(\$46,386,145)	\$121,500,000	\$168,892,300	\$47,392,300
Ending Balance³	\$0	\$42,161,256	\$42,161,256	\$0	\$0	\$0

¹ In FY 2020, an amount of \$130 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 \$121.5 million in this fund and \$8.5 million to be reserved in Fund 69030, Sewer Bond Debt Reserve, for legal requirements.

² 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 2019, an amount of \$197,696 was received and \$5,231,044 is anticipated in FY 2020 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.