



## Tall Oaks Water and Sewer Fund

The Board of Supervisors adopted the ordinance establishing the Tall Oaks Water and Sewer Fund pursuant to the Code of Virginia, Section 15.2, Chapter 24, on January 11, 2017. The ordinance also imposed a special assessment on the ten commercial properties whose owners petitioned for the creation of this special tax district to fund the installation of water and sewer lines by Loudoun Water. The ten commercial properties are located along the west side of Cascades Parkway, south of Maries Road, and north of Woodland Road.

Each of the property owners entered into the Special Assessment Agreement pursuant to which the cost of the water and sewer improvements is apportioned among the properties based upon parcel acreage. The special assessment is estimated to generate \$1,115,210 in revenue over 20 years which equals the initial estimate of the cost of the project. Consistent with past practice, this amount will be adjusted to reflect the actual cost incurred by Loudoun Water once the project is complete. The annual amounts shown are the current estimates.

### Revenues, Expenditures, and Changes in Fund Balance<sup>1</sup>

	FY 2019 Actual <sup>2</sup>	FY 2020 Actual <sup>3</sup>	FY 2021 Adopted	FY 2022 Proposed	FY 2023 Projected
<b>Beginning Fund Balance</b>	<b>\$5,225</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenues</b>					
General Property Taxes	\$62,156	\$60,572	\$60,572	\$60,572	\$60,572
<b>Total – Revenues</b>	<b>\$62,156</b>	<b>\$60,572</b>	<b>\$60,572</b>	<b>\$60,572</b>	<b>\$60,572</b>
<b>Expenditures</b>					
Public Works	\$67,381	\$60,572	\$60,572	\$60,572	\$60,572
<b>Total – Expenditures</b>	<b>\$67,381</b>	<b>\$60,572</b>	<b>\$60,572</b>	<b>\$60,572</b>	<b>\$60,572</b>
<b>Estimated Ending Fund Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> Sums may not equal due to rounding.

<sup>2</sup> Source: Loudoun County FY 2019 Comprehensive Annual Financial Report (CAFR).

<sup>3</sup> Source: Loudoun County FY 2020 CAFR.