

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 304, Transportation Improvements (formerly Primary and Secondary Road Bond Construction)

	FY 2008 Estimate	FY 2008 Actual	Increase (Decrease) (Col. 2-1)	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,736,479	\$3,736,479	\$0	\$0	(\$3,869,859)	(\$3,869,859)
Revenue:						
Bond Sale ¹	\$122,290,000	\$1,230,000	(\$121,060,000)	\$0	\$137,060,000	\$137,060,000
State Aid ²	2,100,000	2,100,000	0	0	0	0
State Grant ³	2,500,000	128,975	(2,371,025)	0	2,371,025	2,371,025
VDOT Reimbursement ⁴	11,541,136	488,745	(11,052,391)	0	14,252,391	14,252,391
VDOT State Secondary Road Funds ⁵	1,235,825	156,368	(1,079,457)	0	2,633,957	2,633,957
Governor's Congestion Relief Program ⁶	1,000,655	297,673	(702,982)	0	702,982	702,982
Sale of Land	860,000	1,018,244	158,244	0	0	0
Developer Contributions ⁷	92,420	51,700	(40,720)	0	0	0
Miscellaneous	0	27,457	27,457	0	0	0
Total Revenue	\$141,620,036	\$5,499,162	(\$136,120,874)	\$0	\$157,020,355	\$157,020,355
Transfer In:						
County Roadway Improvement (300) ⁸	\$0	\$0	\$0	\$0	\$519,809	\$519,809
Total Transfer In	\$0	\$0	\$0	\$0	\$519,809	\$519,809
Total Available	\$145,356,515	\$9,235,641	(\$136,120,874)	\$0	\$153,670,305	\$153,670,305
Total Expenditures	\$145,356,515	\$13,105,500	(\$132,251,015)	\$0	\$153,670,305	\$153,670,305
Total Disbursements	\$145,356,515	\$13,105,500	(\$132,251,015)	\$0	\$153,670,305	\$153,670,305
Ending Balance⁸	\$0	(\$3,869,859)	(\$3,869,859)	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bonds sales are based on cash needs in accordance with Board policy. In November 2004, voters approved a Transportation Bond Referendum in the amount of \$165 million, of which \$55 million was included for roadway and pedestrian improvements in Fund 304. An amount of \$1.23 million from the 2004 bond referendum was sold as part of the January 2008 Bond Sale. An amount of \$27.06 million remains in authorized but unissued bonds from the November 2, 2004 bond referendum. In November 2007, voters approved a Transportation Bond Referendum in the amount of \$110 million. The entire \$110 million remains authorized but unissued.

² Represents House Bill 599 state revenues.

³ Reflects Virginia National Defence Industrial Authority grants approved by the Board of Supervisors in FY 2007 and FY 2008 for spot transportation improvements and travel demand management related to the Fort Belvoir Base Alignment.

⁴ Under a previous agreement with the Virginia Department of Transportation (VDOT), a total of \$18,785,000 in revenue is associated with Project 064233, Spring Hill Road (\$7,700,000), Project 064246, South Van Dorn/Franconia Interchange (\$7,585,000) and Project 064248, Fairfax County Parkway Widening (\$3,500,000). Through FY 2008, an amount of \$7,732,609 has been received and \$11,052,391 is anticipated in FY 2009 and beyond. In addition, FY 2009 revenue of \$3,200,000 is included to reflect additional support to be received from VDOT for the Spring Hill Road project.

⁵ FY 2008 reflects anticipated revenue from VDOT State Secondary Road funds associated with Project 064267, Pedestrian Improvements- VDOT.

⁶ Reflects revenue in the amount of \$1,875,000 from the Governor's Congestion Relief Program for improvements to County intersections to meet air quality standards and relieve traffic congestion. Through FY 2008, an amount of \$1,172,018 has been received and \$702,982 is anticipated in FY 2009 and beyond.

⁷ FY 2008 actual revenues represent contributions associated with Project 4YP018, Centreville Road Widening. The balance of \$40,720 in developer contributions is no longer anticipated in this fund.

⁸ Due to the small number of active projects in Fund 300, Countywide Roadway Improvement Fund, revenue and expenditure balances are reflected in Fund 304, Transportation Improvements, beginning in FY 2009.

⁸ 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. The negative FY 2008 ending balance will be adjusted by authorized but unissued bonds to be sold during FY 2009.