

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 315, Commercial Revitalization Program

	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	\$583,543	\$583,543	\$0	\$0	\$557,955	\$557,955
Revenue:						
Sale of Bonds ¹	\$2,124,243	\$0	(\$2,124,243)	\$0	\$2,124,243	\$2,124,243
VDOT Revenues ²	1,388,553	113,220	(1,275,333)	0	1,275,333	1,275,333
Developer Contributions ³	464,221	907,517	443,296	0	464,221	464,221
Miscellaneous	0	5,861	5,861	0	0	0
Total Revenue	\$3,977,017	\$1,026,598	(\$2,950,419)	\$0	\$3,863,797	\$3,863,797
Total Available	\$4,560,560	\$1,610,141	(\$2,950,419)	\$0	\$4,421,752	\$4,421,752
Total Expenditures	\$4,560,560	\$1,052,186	(\$3,508,374)	\$0	\$4,421,752	\$4,421,752
Total Disbursements	\$4,560,560	\$1,052,186	(\$3,508,374)	\$0	\$4,421,752	\$4,421,752
Ending Balance ⁴	\$0	\$557,955	\$557,955	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the fall of 1988, the voters approved a \$22.3 million Commercial Revitalization bond referendum. Including prior sales, a balance of \$2.26 million remains in authorized but unissued bonds associated with the fall 1988 referendum.

² Represents funds anticipated in FY 2008 from Transportation Enhancement grants for Project 008912, McLean Streetscape.

³ Developer contributions anticipated in FY 2009 include \$250,000 for undergrounding utilities along Chain Bridge Road within Project 008914, Route 1 Streetscape and \$214,221 for Project 008911, Baileys Crossroads Streetscape. An additional \$907,517 was received in FY 2008 for the purchase of land for road development associated with Project 008919 (00001), Eskridge Road Improvements.

⁴ 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.