

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 317, Capital Renewal 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	\$12,851,733	\$12,851,733	\$0	\$0	\$21,750,951	\$21,750,951
Revenue:						
Sale of Bonds ¹	\$12,000,000	\$3,000,000	(\$9,000,000)	\$0	\$9,000,000	\$9,000,000
State Aid ²	7,056,000	7,056,000	0	6,924,321	0	(6,924,321)
VDOT Reimbursement ³	0	4,325,000	4,325,000	0	0	0
Total Revenue	\$19,056,000	\$14,381,000	(\$4,675,000)	\$6,924,321	\$9,000,000	\$2,075,679
Transfer In:						
General Fund (001)	\$1,943,321	\$1,943,321	\$0	\$0	\$6,924,321	\$6,924,321
Total Transfers In	\$1,943,321	\$1,943,321	\$0	\$0	\$6,924,321	\$6,924,321
Total Available	\$33,851,054	\$29,176,054	(\$4,675,000)	\$6,924,321	\$37,675,272	\$30,750,951
Total Expenditures	\$33,477,054	\$7,051,103	(\$26,425,951)	\$6,924,321	\$30,850,272	\$23,925,951
Total Transfers Out						
County Construction (303) ⁴	\$374,000	\$374,000	\$0	\$0	\$0	\$0
Public Safety Construction (312) ⁵	0	0	0	0	2,500,000	2,500,000
Total Transfers Out	\$374,000	\$374,000	\$0	\$0	\$2,500,000	\$2,500,000
Total Disbursements	\$33,851,054	\$7,425,103	(\$26,425,951)	\$6,924,321	\$33,350,272	\$26,425,951
Ending Balance ⁶	\$0	\$21,750,951	\$21,750,951	\$0	\$4,325,000	\$4,325,000

¹ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 7, 2006, the voters approved a \$125 million Public Safety Bond Referendum, of which \$14 million was designated for capital renewal purposes. An amount of \$3.0 million was sold as part of the January 2008 Bond Sale. Including prior sales, an amount of \$9.0 million remains in authorized but unissued bonds from the November 7, 2006 bond referendum.

² Represents House Bill 599 state revenues. FY 2009 House Bill 599 revenues are now reflected in the General Fund and transferred to Fund 317 for ease of accounting.

³ A total of \$4,325,000 in revenue has been received from the Virginia Department of Transportation for a revenue note payable to Fairfax County associated with acquisition and construction of the Dulles Toll Road. These funds were due to Fairfax County by December 2008 based on an agreement between the Commonwealth and Fairfax County approved on December 22, 1982. This revenue will be held in reserve within fund balance to help offset capital renewal requirements in FY 2010.

⁴ Represents a Transfers Out to Project 009504, Enterprise and Technology Operation Center (ETOC) Renovation, in Fund 303, County Construction to fund higher than anticipated costs associated with HVAC replacement and electrical support systems.

⁵ Represents a Transfers Out to Fund 312, Public Safety Construction, of \$2,500,000 to support higher than anticipated expenses associated with asbestos removal within Project 009209, Judicial Center Renovation.

⁶ 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.