

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 124, County and Regional Transportation Projects

| | FY 2009 Estimate | FY 2009 Actual | Increase (Decrease) (Col. 2-1) | FY 2010 Adopted Budget Plan | FY 2010 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|--|---------------------|---------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| Beginning Balance | \$0 | \$0 | \$0 | \$0 | \$46,777,323 | \$46,777,323 |
| Revenue: | | | | | | |
| Fairfax County Share of New Regional Transp. Funds ¹ | \$22,365,336 | \$0 | (\$22,365,336) | \$0 | \$0 | \$0 |
| EDA Bonds ² | 0 | 0 | 0 | 0 | 50,000,000 | 50,000,000 |
| Commercial Real Estate Tax for Transportation ³ | 51,700,000 | 52,567,744 | 867,744 | 50,900,000 | 50,900,000 | 0 |
| Total Revenue | \$74,065,336 | \$52,567,744 | (\$21,497,592) | \$50,900,000 | \$100,900,000 | \$50,000,000 |
| Total Available | \$74,065,336 | \$52,567,744 | (\$21,497,592) | \$50,900,000 | \$147,677,323 | \$96,777,323 |
| Expenditures: | | | | | | |
| Personnel Services | \$1,204,386 | \$268,987 | (\$935,399) | \$1,775,322 | \$1,775,322 | \$0 |
| Operating Expenses | 2,030,622 | 1,164,321 | (866,301) | 1,500,000 | 1,766,606 | 266,606 |
| Recovered Costs | 0 | (1,330) | (1,330) | 0 | 0 | 0 |
| Capital Equipment ⁴ | 8,358,889 | 639,223 | (7,719,666) | 0 | 7,700,331 | 7,700,331 |
| Capital Projects ⁵ | 62,471,439 | 3,719,220 | (58,752,219) | 32,117,466 | 120,927,852 | 88,810,386 |
| Total Expenditures | \$74,065,336 | \$5,790,421 | (\$68,274,915) | \$35,392,788 | \$132,170,111 | \$96,777,323 |
| Transfer Out | | | | | | |
| County Transit (100) ⁶ | \$0 | \$0 | \$0 | \$15,507,212 | \$15,507,212 | \$0 |
| Total Disbursements | \$74,065,336 | \$5,790,421 | (\$68,274,915) | \$50,900,000 | \$147,677,323 | \$96,777,323 |
| Ending Balance | \$0 | \$46,777,323 | \$46,777,323 | \$0 | \$0 | \$0 |

¹ The FY 2009 Adopted Budget Plan and FY 2009 Revised Budget Plan projected receipt of new Northern Virginia Transportation Authority (NVTA) transportation dollars was contingent on General Assembly action to restore anticipated transportation funding that was eliminated by the February 2008 Supreme Court decision declaring that the new regional taxing authority granted by the General Assembly to NVTA was unconstitutional. The General Assembly did not restore this funding in FY 2009, and it is not anticipated in FY 2010.

² Economic Development Authority (EDA) transportation contract revenue bonds of \$50,000,000 are expected to provide additional support for transportation projects, as endorsed by the Board of Supervisors on May 5, 2008 and July 13, 2009.

³ As part of its action on the FY 2010 Adopted Budget Plan, the Board of Supervisors approved a rate of 11 cents/\$100 assessed value to the commercial and industrial real estate tax for transportation, the same level as in FY 2009. The Transportation Funding and Reform Act of 2007 (HB 3202) provided the enabling legislation for this new tax. Revenue projections for this category decline slightly in FY 2010 due to the continuing slowdown in the commercial market.

⁴ Capital Equipment provides support for the purchase of 18 new CONNECTOR buses to support an expansion of service on overcrowded high priority routes (Routes 170, 401 and 950).

⁵ Capital Projects include roadway, pedestrian and transit funding. A portion of funding is held in a reserve project, and adjustments to reflect project funding under additional specific projects will be made as projects approach implementation.

⁶ The FY 2010 transfer of \$15,507,212 to Fund 100 is consistent with the use of commercial and industrial real estate tax approved by the Board of Supervisors on May 5, 2008 and July 13, 2009. This annual amount will fund: the operational costs of expanding service on Fairfax CONNECTOR priority and overcrowded routes, increasing service originating from the new West Ox Bus Operations Center to mid-day service, and implementing additional bus service as recommended by the Transit Development Plan study.