

# FUND STATEMENT

## Fund Type G10, Special Revenue Funds

## Fund 124, County and Regional Transportation Projects

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$46,777,323</b>	<b>\$46,777,323</b>	<b>\$0</b>	<b>\$0</b>	<b>\$60,428,110</b>	<b>\$60,428,110</b>
Revenue:						
Commercial Real Estate Tax for Transportation <sup>1</sup>	\$50,900,000	\$50,874,426	(\$25,574)	\$43,105,550	\$43,105,550	\$0
EDA Bonds <sup>2</sup>	50,000,000	0	(50,000,000)	0	50,000,000	50,000,000
<b>Total Revenue</b>	<b>\$100,900,000</b>	<b>\$50,874,426</b>	<b>(\$50,025,574)</b>	<b>\$43,105,550</b>	<b>\$93,105,550</b>	<b>\$50,000,000</b>
<b>Total Available</b>	<b>\$147,677,323</b>	<b>\$97,651,749</b>	<b>(\$50,025,574)</b>	<b>\$43,105,550</b>	<b>\$153,533,660</b>	<b>\$110,428,110</b>
Expenditures:						
Personnel Services	\$1,775,322	\$844,165	(\$931,157)	\$1,775,322	\$1,775,322	\$0
Operating Expenses	1,766,606	1,432,481	(334,125)	1,756,871	1,756,871	0
Recovered Costs	0	(1,365)	(1,365)	0	0	0
Capital Equipment <sup>3</sup>	7,700,331	7,556,285	(144,046)	0	0	0
Capital Projects <sup>4</sup>	120,927,852	11,884,861	(109,042,991)	24,066,145	139,133,853	115,067,708
<b>Total Expenditures</b>	<b>\$132,170,111</b>	<b>\$21,716,427</b>	<b>(\$110,453,684)</b>	<b>\$27,598,338</b>	<b>\$142,666,046</b>	<b>\$115,067,708</b>
Transfers Out						
County Transit (100) <sup>5</sup>	\$15,507,212	\$15,507,212	\$0	\$15,507,212	\$10,867,614	(\$4,639,598)
<b>Total Transfers Out</b>	<b>\$15,507,212</b>	<b>\$15,507,212</b>	<b>\$0</b>	<b>\$15,507,212</b>	<b>\$10,867,614</b>	<b>(\$4,639,598)</b>
<b>Total Disbursements</b>	<b>\$147,677,323</b>	<b>\$37,223,639</b>	<b>(\$110,453,684)</b>	<b>\$43,105,550</b>	<b>\$153,533,660</b>	<b>\$110,428,110</b>
<b>Ending Balance<sup>6</sup></b>	<b>\$0</b>	<b>\$60,428,110</b>	<b>\$60,428,110</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Tax Rate per \$100 of Assessed Value</b>	<b>\$0.11</b>	<b>\$0.11</b>		<b>\$0.11</b>	<b>\$0.11</b>	

<sup>1</sup> The Board of Supervisors implemented this tax in FY 2009 at a rate of 11 cents per \$100 of assessed value, and the rate remains constant in FY 2011. The Transportation Funding and Reform Act of 2007 (HB 3202) provided the enabling legislation for this new tax. Revenue projections decline for FY 2011 due to the continuing slowdown in the commercial market.

<sup>2</sup> 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.

<sup>3</sup> Capital Equipment funding provided support for the purchase of 18 new CONNECTOR buses to support an expansion of service on overcrowded high priority routes (Routes 170, 401/402 and 950), and is consistent with support for transit operating services endorsed by the Board of Supervisors on July 13, 2009.

<sup>4</sup> Capital Projects include roadway and pedestrian improvements funding. A portion of funding is held in a reserve project and adjustments are made to reflect project funding for specific projects approved by the Board of Supervisors as projects approach implementation.

<sup>5</sup> A transfer of funds in support Fund 100, County Transit, operating costs is one of the uses of the commercial and industrial real estate tax for transportation, endorsed by the Board of Supervisors on July 13, 2009. The Transfer Out of funds to Fund 100, County Transit, supports operating service that was expanded in FY 2010 on priority overcrowded routes, the Centreville, Chantilly, and Oakton service originating from the West Ox Bus Operations Center, and bus services recommended by the ongoing Transit Development Plan study. The FY 2011 Transfer Out to Fund 100 decreases from \$15,507,212 to \$10,867,614 as a result of available FY 2010 commercial and industrial tax balances held in reserve in Fund 100 to support some of FY 2011 expenditures. It is noted that total commercial and industrial tax support for FY 2011 expenditures in Fund 100, County Transit, remains at \$15,507,212.

<sup>6</sup> 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.