

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 315, Commercial Revitalization Program

	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)
Beginning Balance	\$509,042	\$509,042	\$0	\$0	\$32,025	\$32,025
Revenue:						
Sale of Bonds ¹	\$2,124,243	\$0	(\$2,124,243)	\$0	\$2,124,243	\$2,124,243
VDOT Revenues ²	1,477,745	0	(1,477,745)	0	1,477,745	1,477,745
Developer Contributions ³	1,477,745	0	(1,477,745)	0	464,221	464,221
Miscellaneous	0	1,680	1,680	0	0	0
Total Revenue	\$5,079,733	\$1,680	(\$5,078,053)	\$0	\$4,066,209	\$4,066,209
Total Available	\$5,588,775	\$510,722	(\$5,078,053)	\$0	\$4,098,234	\$4,098,234
Total Expenditures	\$4,575,251	\$478,697	(\$4,096,554)	\$0	\$4,098,234	\$4,098,234
Total Disbursements	\$4,575,251	\$478,697	(\$4,096,554)	\$0	\$4,098,234	\$4,098,234
Ending Balance⁴	\$1,013,524	\$32,025	(\$981,499)	\$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 An amount of \$1,477,745 is anticipated in VDOT revenue for Project 008912, McLean Streetscape (\$898,745), Project 008909, Annandale Streetscape (\$369,000) and Project 008911, Baileys Crossroads Streetscape (\$210,000) in FY 2011 and beyond.

³ Anticipated developer contributions 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.

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.