

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 304, Transportation Improvements

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$8,740,795	\$8,740,795	\$0	\$0	\$11,272,902	\$11,272,902
Revenue:						
Bond Sale ¹	\$108,460,000	\$15,780,000	(\$92,680,000)	\$0	\$92,680,000	\$92,680,000
Bond Premium ¹	0	1,020,000	1,020,000	0	0	0
State Grant ²	2,361,936	(138,064)	(2,500,000)	0	0	0
VDOT Reimbursement ³	2,755,608	1,382,720	(1,372,888)	0	1,372,888	1,372,888
VDOT State Secondary Road Funds ⁴ Program ⁵	1,461,364	0	(1,461,364)	0	322,443	322,443
Northern Virginia Transportation Commission ⁶	170,244	0	(170,244)	0	0	0
Miscellaneous	160,000	160,000	0	0	0	0
	0	4,166	4,166	0	0	0
Total Revenue	\$115,369,152	\$18,208,822	(\$97,160,330)	\$0	\$94,375,331	\$94,375,331
Total Available	\$124,109,947	\$26,949,617	(\$97,160,330)	\$0	\$105,648,233	\$105,648,233
Total Expenditures	\$124,109,947	\$15,676,715	(\$108,433,232)	\$0	\$105,648,233	\$105,648,233
Total Disbursements	\$124,109,947	\$15,676,715	(\$108,433,232)	\$0	\$105,648,233	\$105,648,233
Ending Balance⁷	\$0	\$11,272,902	\$11,272,902	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bonds sales are based on cash needs in accordance with Board policy. In November 2004, voters approved a Transportation Bond Referendum in the amount of \$165 million, of which \$55 million was included for roadway and pedestrian improvements in Fund 304. In November 2007, the voters also approved a Transportation Bond Referendum in the amount of \$110 million. An amount of \$15.78 million from the 2007 referendum was sold in January 2011. In addition, an amount of \$1.02 million was applied to this fund in bond premium associated with the January 2011 sale. A balance of \$92.68 million remains in authorized but unissued bonds for this fund.

² In FY 2011, actual revenues were adjusted so that State grant funds for project 064287 Virginia National Defense Industrial Authority (VNDIA) Grant Projects, previously received in this fund, were moved into Fund 102, Federal/State Grant Fund, in order to reflect those revenues in the same budget where all associated expenditures are being processed.

³ Under previous agreements with the Virginia Department of Transportation (VDOT), a total of \$15,736,637 in revenue was associated with Project 064233, Spring Hill Road (\$10,900,000), Project 064246, South Van Dorn/Franconia Interchange (\$1,769,782) and Project 064248, Fairfax County Parkway Widening (\$3,066,855). The South Van Dorn/Franconia Interchange and the Fairfax County Parkway Widening projects have been completed, and work continues on the Spring Hill Road project. Through FY 2011, VDOT reimbursements for all projects of \$14,363,749 have been received, and \$1,372,888 is anticipated in FY 2012 and beyond for the Spring Hill Road project.

⁴ Reflects revenue in the amount of \$2,633,957 from VDOT State Secondary Road funds associated with Countywide Pedestrian Safety and Access Improvements in Project 064267, Pedestrian Improvements. Through FY 2011, \$1,172,593 has been received, and \$1,138,921 will no longer be received based on the availability of state funding, leaving \$322,443 anticipated in FY 2012 and beyond.

⁵ Reflects revenue previously anticipated under the Governor's Congestion Relief Program (CMAQ) for improvements to County intersections to meet air quality standards and relieve traffic congestion. All CMAQ projects are now complete and additional CMAQ revenue is not anticipated.

⁶ Reflects the FY 2011 appropriation of County revenue held by the Northern Virginia Transportation Commission (NVTC), applied in support of a walkway and miscellaneous improvements at the Reston Transit Center site.

⁷ Capital projects are budgeted based on total project costs. Most projects span multiple years, from design to construction completion. Therefore,