

FUND STATEMENT

Fund 30050, Transportation Improvements

	FY 2014 Estimate	FY 2014 Actual	Increase (Decrease) (Col. 2-1)	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$9,711,426	\$9,711,426	\$0	\$0	\$20,808,075	\$20,808,075
Revenue:						
Bond Sale ¹	\$71,167,000	\$26,217,500	(\$44,949,500)	\$0	\$44,949,500	\$44,949,500
Bond Premium ¹	0	3,782,500	3,782,500	0	0	0
VDOT Reimbursement	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Total Revenue	\$71,167,000	\$30,000,000	(\$41,167,000)	\$0	\$44,949,500	\$44,949,500
Transfer In:						
General Fund (10001)	\$200,000	\$200,000	\$0	\$0	\$0	\$0
Total Transfer In	\$200,000	\$200,000	\$0	\$0	\$0	\$0
Total Available	\$81,078,426	\$39,911,426	(\$41,167,000)	\$0	\$65,757,575	\$0
Total Expenditures	\$81,078,426	\$19,103,351	(\$61,975,075)	\$0	\$65,757,575	\$65,757,575
Total Disbursements	\$81,078,426	\$19,103,351	(\$61,975,075)	\$0	\$65,757,575	\$65,757,575
Ending Balance²	\$0	\$20,808,075	\$20,808,075	\$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 2007, the voters approved a Transportation Bond Referendum in the amount of \$110 million. An amount of \$26.217 million from the 2007 referendum was sold in January 2014. In addition, an amount of \$3.782 million was applied to this fund in bond premium associated with the January 2014 sale. A balance of \$44.950 million remains in authorized but unissued bonds for this fund.

² 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.