

FUND STATEMENT

Fund 40010, County and Regional Transportation Projects

	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	\$79,119,799	\$79,119,799	\$0	\$0	\$142,862,194	\$142,862,194
Revenue:						
Commercial Real Estate Tax for Transportation ¹	\$50,495,455	\$51,623,604	\$1,128,149	\$50,495,455	\$50,495,455	\$0
State Transportation Revenue - NVTA ²	37,500,000	0	(37,500,000)	39,425,074	0	(39,425,074)
Fairfax County	0	35,390,436	35,390,436	0	35,284,654	35,284,654
Town of Herndon	0	691,943	691,943	0	1,087,933	1,087,933
Town of Vienna	0	504,558	504,558	0	495,200	495,200
Federal/State Grant Revenues ³	5,000,000	0	(5,000,000)	5,000,000	16,500,000	11,500,000
EDA Bonds ⁴	50,000,000	0	(50,000,000)	0	50,000,000	50,000,000
Wiehle-Reston East Ground Rent ⁵	250,000	229,167	(20,833)	250,000	967,000	717,000
Wiehle-Reston East Metrorail Parking Garage ⁶	1,294,470	0	(1,294,470)	2,588,940	2,200,200	(388,740)
Metropolitan Washington Airports Authority (MWAA)	5,894,144	1,138,042	(4,756,102)	0	4,756,102	4,756,102
Total Revenue	\$150,434,069	\$89,577,750	(\$60,856,319)	\$97,759,469	\$161,786,544	\$64,027,075
Total Available	\$229,553,868	\$168,697,549	(\$60,856,319)	\$97,759,469	\$304,648,738	\$206,889,269
Expenditures:						
Personnel Services	\$3,253,294	\$1,781,712	(\$1,471,582)	\$4,859,383	\$4,859,383	\$0
Operating Expenses	2,042,393	1,572,682	(469,711)	2,436,236	2,256,860	(179,376)
Capital Equipment	0	0	0	0	0	0
Capital Projects ^{2,7}	212,815,747	11,038,527	(201,777,220)	59,892,152	266,328,658	206,436,506
Town of Herndon	0	0	0	0	1,779,876	1,779,876
Town of Vienna	0	0	0	0	999,758	999,758
Subtotal Capital Projects	\$212,815,747	\$11,038,527	(\$201,777,220)	\$59,892,152	\$269,108,292	\$209,216,140
Wiehle-Reston East Parking Garage Debt Service	\$0	\$0	\$0	\$4,145,463	\$4,145,463	\$0
Total Expenditures	\$218,111,434	\$14,392,921	(\$203,718,513)	\$71,333,234	\$280,369,998	\$209,036,764
Transfers Out:						
General Construction and Contributions (30010) ⁸	\$0	\$0	\$0	\$200,000	\$200,000	\$0
County Transit (40000) ⁹	11,442,434	11,442,434	0	26,226,235	24,078,740	(2,147,495)
Total Transfers Out	\$11,442,434	\$11,442,434	\$0	\$26,426,235	\$24,278,740	(\$2,147,495)
Total Disbursements	\$229,553,868	\$25,835,355	(\$203,718,513)	\$97,759,469	\$304,648,738	\$206,889,269
Ending Balance	\$0	\$142,862,194	\$142,862,194	\$0	\$0	\$0
Tax Rate per \$100 of Assessed Value	\$0.125	\$0.125	\$0.00	\$0.125	\$0.125	\$0.00

¹ The Board of Supervisors implemented this tax in FY 2009 at a rate of 11 cents per \$100 of assessed value. In FY 2014, the rate increased from 11 cents to 12.5 cents per \$100 of assessed value as part of the Board's Four Year Transportation Program; this rate remains unchanged in FY 2015. The Transportation Funding and Reform Act of 2007 (HB 3202) provided the enabling legislation for this tax.

² As a result of the State Transportation funding plan approved during the 2013 Session by the General Assembly (HB 2313), additional revenues will be available to the County for transportation projects and transit needs. As a result, \$36.9 million or 30 percent which includes the Towns of Herndon and Vienna, respectively, will be available directly to the County with the balance flowing to the Northern Virginia Transportation Authority (NVTA) on the County's behalf.

³ Starting in FY 2014, grant funding from the state's Revenue Sharing program was programmed as part of the Commercial and Industrial Tax budget. In FY 2015, FCDOT anticipates \$16.5 million to be received from the state as reimbursement for the Jones Branch Connector capital project (\$10m) and the Widening of Route 29 (\$6.5m).

⁴ Economic Development Authority (EDA) revenue bonds in the amount of \$50.0 million are included in the FY 2015 Revised Budget Plan, and consistent with the Board of Supervisors Four Year Transportation Plan.

⁵ Revenues associated with ground rent at the Wiehle-Reston East Metrorail Station Parking Garage per a Board action with the developer in January 2014.

⁶ Parking revenues collected at the Wiehle-Reston East Metrorail Station. The FY 2015 revised amount represents the estimated collections as part of the Silver Line opening on July 26, 2014.

⁷ Capital Projects include roadway, pedestrian and transit capital funding. A portion of funding is held in a reserve and adjustments are made to reflect project funding for specific projects approved by the Board of Supervisors as projects approach implementation.

⁸ In FY 2015, the transfer of \$200,000 to Fund 30010, General Construction and Contributions, is associated with Developer Default costs and is recommended by the Auditor to the Board of Supervisors. The Developer Default project is necessitated by economic conditions surrounding the construction industry that result in some developers not completing required public facilities, acceptance of roads by the state, walkways and storm drainage improvements. These funds will only be used for transportation related improvement projects that qualify for the use of C&I funding.

⁹ The FY 2015 transfer of \$24.1 million to Fund 40000, County Transit Systems is consistent with a transportation funding list periodically updated and approved by the Board of Supervisors. Of this total, \$21.7 million from the Commercial and Industrial Tax will fund: West Ox Division rush hour and midday service; support for increased frequencies on overcrowded priority bus routes; support of Transit Development Plan expansions of bus service hours at all three operating division; support of I-495 Express lanes service and the