

# FUND STATEMENT

## Fund 40120, Dulles Rail Phase II Transportation Improvement District

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$35,463,042	\$35,463,042	\$0	\$49,448,020	\$50,740,723	\$1,292,703
Revenue:						
Real Estate Taxes	\$14,470,344	\$15,230,634	\$760,290	\$15,232,968	\$15,232,968	\$0
Interest on Investments	14,634	47,047	32,413	15,233	15,233	0
<b>Total Revenue</b>	\$14,484,978	\$15,277,681	\$792,703	\$15,248,201	\$15,248,201	\$0
<b>Total Available</b>	\$49,948,020	\$50,740,723	\$792,703	\$64,696,221	\$65,988,924	\$1,292,703
Expenditures:						
Debt Service <sup>1</sup>	\$0	\$0	\$0	\$0	\$15,650,000	\$15,650,000
Operating Expenses	500,000	0	(500,000)	500,000	500,000	\$0
<b>Total Expenditures</b>	\$500,000	\$0	(\$500,000)	\$500,000	\$16,150,000	\$15,650,000
<b>Total Disbursements</b>	\$500,000	\$0	(\$500,000)	\$500,000	\$16,150,000	\$15,650,000
<b>Ending Balance<sup>2</sup></b>	\$49,448,020	\$50,740,723	\$1,292,703	\$64,196,221	\$49,838,924	(\$14,357,297)
<b>Tax rate/per \$100 Assessed Value<sup>3</sup></b>	\$0.20	\$0.20	\$0.00	\$0.20	\$0.20	\$0.00

<sup>1</sup> This amount represents the debt service reserve fund requirement for the Phase 2 Tax District's \$218.2 million portion of the County's overall \$403.3 million Transportation Infrastructure Financing and Innovation Act (TIFIA) loan with the United States Department of Transportation that closed on December 17, 2014.

<sup>2</sup> The ending balance will be accumulating in anticipation of the sale of bonds to fund the district's share of the project.

<sup>3</sup> The tax rate will be held at \$0.20 until full revenue operations commence on Phase II, which is expected in late 2019.