

# FUND STATEMENT

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

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$50,740,723	\$50,740,723	\$0	\$49,838,924	\$65,916,515	\$16,077,591
Revenue:						
Real Estate Taxes	\$15,232,968	\$15,010,423	(\$222,545)	\$15,814,410	\$15,814,410	\$0
Interest on Investments	15,233	172,869	157,636	0	0	0
Total Revenue	\$15,248,201	\$15,183,292	(\$64,909)	\$15,814,410	\$15,814,410	\$0
<b>Total Available</b>	<b>\$65,988,924</b>	<b>\$65,924,015</b>	<b>(\$64,909)</b>	<b>\$65,653,334</b>	<b>\$81,730,925</b>	<b>\$16,077,591</b>
Expenditures:						
Debt Service <sup>1</sup>	\$15,650,000	\$0	(\$15,650,000)	\$0	\$15,650,000	\$15,650,000
Operating Expenses	500,000	7,500	(492,500)	500,000	500,000	\$0
Total Expenditures	\$16,150,000	\$7,500	(\$16,142,500)	\$500,000	\$16,150,000	\$15,650,000
<b>Total Disbursements</b>	<b>\$16,150,000</b>	<b>\$7,500</b>	<b>(\$16,142,500)</b>	<b>\$500,000</b>	<b>\$16,150,000</b>	<b>\$15,650,000</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$49,838,924</b>	<b>\$65,916,515</b>	<b>\$16,077,591</b>	<b>\$65,153,334</b>	<b>\$65,580,925</b>	<b>\$427,591</b>
<b>Tax rate/per \$100 Assessed Value<sup>3</sup></b>	<b>\$0.20</b>	<b>\$0.20</b>	<b>\$0.00</b>	<b>\$0.20</b>	<b>\$0.20</b>	<b>\$0.00</b>

<sup>1</sup> This amount represents the debt service reserve fund requirement for the Dulles Rail Phase II 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.