

FUND STATEMENT

Fund 40125, Metrorail Parking System Pledged Revenues

	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)
Beginning Balance	\$20,616,004	\$20,616,004	\$0	\$22,216,004	\$23,860,792	\$1,644,788
Revenue:						
Wiehle-Reston East Ground Rent ¹	\$967,000	\$1,394,365	\$427,365	\$967,000	\$1,164,700	\$197,700
Interest on Investments	0	60,200	60,200	0	0	0
Parking Revenue Bond Proceeds ²	0	0	0	0	91,900,000	91,900,000
Wiehle-Reston East Metrorail Parking Garage ³	2,200,200	2,761,983	561,783	2,000,000	2,000,000	0
WMATA Surcharge Parking Fees ⁴	3,000,000	3,259,198	259,198	3,000,000	3,000,000	0
Total Revenue	\$6,167,200	\$7,475,746	\$1,308,546	\$5,967,000	\$98,064,700	\$92,097,700
Transfer In:						
County and Regional Transportation Projects (40010) ⁵	\$4,220,513	\$4,220,513	\$0	\$0	\$4,220,513	\$4,220,513
Total Transfer In	\$4,220,513	\$4,220,513	\$0	\$0	\$4,220,513	\$4,220,513
Total Available	\$31,003,717	\$32,312,263	\$1,308,546	\$28,183,004	\$126,146,005	\$97,963,001
Expenditures:						
Wiehle-Reston East Parking Garage Operating Expenses	\$1,400,000	\$1,063,758	(\$336,242)	\$1,400,000	\$1,400,000	\$0
Vienna II Parking Garage Debt Payoff ⁶	0	0	0	0	7,800,000	7,800,000
Herndon Station Parking Garage - Construction ²	0	0	0	0	48,900,000	48,900,000
Innovation Center Station Parking Garage - Construction ²	0	0	0	0	43,000,000	43,000,000
Wiehle-Reston East Parking Garage Debt Service	7,387,713	7,387,713	0	7,385,213	7,385,213	0
Total Expenditures	\$8,787,713	\$8,451,471	(\$336,242)	\$8,785,213	\$108,485,213	\$99,700,000
Total Disbursements	\$8,787,713	\$8,451,471	(\$336,242)	\$8,785,213	\$108,485,213	\$99,700,000
Ending Balance	\$22,216,004	\$23,860,792	\$1,644,788	\$19,397,791	\$17,660,792	(\$1,736,999)

¹ Revenues associated with ground rent from the developer at the Wiehle-Reston East Metrorail Station Parking Garage. Effective July 1, 2015, revenues and debt service associated with Metrorail parking garages are collected in and disbursed from Fund 40125, Metrorail Parking System Pledged Revenues. These changes were included in the *FY 2015 Carryover Review*. These funds were previously included in Fund 40010, County and Regional Transportation Projects.

² Construction funding to be provided through a Fairfax County Economic Development Authority Parking Revenue bond sale in winter 2017 for the Herndon Station Parking Garage (\$48,900,000) and Innovation Center Station Parking Garage (\$43,000,000).

³ Parking revenues collected at the Wiehle-Reston East Metrorail Station Parking Garage. Effective July 1, 2015, revenues and debt service associated with Metrorail parking garages are collected in and disbursed from Fund 40125, Metrorail Parking System Pledged Revenues. These changes were included in the *FY 2015 Carryover Review*. These funds were previously included in Fund 40010, County and Regional Transportation Projects.

⁴ Projected revenues transferred from the Washington Metropolitan Area Transit Authority (WMATA) for five WMATA owned/leased parking facilities in Fairfax County (Huntington, West Falls Church, Dunn Loring, Vienna, and Franconia) and two additional stations (East Falls Church in Arlington County and Van Dorn in the City of Alexandria). These revenues will be used by the County to pay debt service on the two parking garages that are part of the Silver Line Phase 2 Metrorail extension.

⁵ Provides for the balance of funds required to pay debt service on the Wiehle-Reston East Metrorail Station Parking Garage not covered by ground rent and parking fees.

⁶ Represents the outstanding callable debt for the Fairfax County Economic Development Authority Parking Revenue Bonds Series 2005 for the Vienna II Parking Garage. The County anticipates paying off this balance in the fall 2016.