

# Fund 301

## Contributed Roadway Improvement Fund

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### Focus

This fund was created specifically to account for proffered developer contributions received for roadway improvements throughout the County. Developer contributions are based on the developer rate schedule for road improvements in the Fairfax Center, Centreville, and Tysons Corner areas. This schedule is revised periodically by the Board of Supervisors based on the Consumer Price Index.

This fund is also used to provide matching funds to the state for projects identified by the Board of Supervisors in its consideration of the Virginia Department of Transportation (VDOT) Secondary Improvement Budget. Section 33.1-23.05B of the Code of Virginia enables the use of County funds for improvements to the secondary road system, and the Commonwealth Transportation Board has adopted a policy of providing a match of up to \$1 million, through its Revenue Sharing Program, for roadway projects designated by a locality for improvement, construction or reconstruction.

In FY 2012, \$110,000 in anticipated proffer revenue will be transferred to Fund 309, Metro Operations and Construction to provide the same level of annual support for shuttle bus service in the area of the Franconia/Springfield Metrorail Station. Additional proffer revenue and other income will be reflected and appropriated at year end.

No project funding is included in Fund 301, Contributed Roadway Improvement Fund, for FY 2012. Project funding will be appropriated at the fiscal year-end, consistent with the level of developer proffer revenue received during the fiscal year. This approach to Fund 301 project budgeting recognizes that significant fluctuations can occur from year to year in the pace of development with a resulting impact on proffer contributions. In FY 2012, work will continue on existing and previously funded projects using project balances. It is noted that proffer contributions are typically accumulated over a number of years until a sufficient level of revenue support is achieved for a major improvement. In addition, project expenditures cannot begin until the terms of the proffer contribution are met.

A separate project exists for each area for which contributions are received. These projects are described below. As specific roadway improvement projects are identified that conform to the appropriate funding parameters within each of these areas, funding is dedicated to complete the improvements.

**Fairfax Center (Route 50/I-66) Developer Contributions** – Commitments from developers in the Fairfax Center area are included in individual proffer agreements from zoning cases, and rates of contributions vary by case. The last time the developer rate was adjusted was in November 2010, at which time the rate schedule for road improvements in the Fairfax Center area increased from \$5.25 to \$5.32 per square foot of non-residential building structure and from \$1,164 to \$1,179 per residential dwelling unit. Ten percent of the developer's contribution is paid to the County at the time of the site plan approval. The balance of the amount due is paid as building permits are issued. As negotiated in individual proffer agreements, in-kind contributions of an equivalent value for road improvements can also be made in lieu of cash payments.

**Centreville Developer Contributions** - Commitments from developers in the Centreville area are included in individual proffer agreements from zoning cases, and rates of contributions vary by case. The last time the developer rate was adjusted was in November 2010, at which time the rate schedule for road improvements in the Centreville area increased from \$5.64 to \$5.71 per square foot of non-residential building structure and from \$2,230 to \$2,258 per residential dwelling unit.

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**Countywide Developer Contributions** – This project was created to serve as a source of funding for contributions received for countywide roadway improvements. Funds are dedicated for specific improvements when required. Many different projects throughout the County are supported by this project within the following major categories: primary and secondary road improvements, bridge design and construction, intersection/interchange improvements, signal improvements and transit improvements.

**Tysons Corner Developer Contributions** - This project accounts for private sector contributions received for the Tysons Corner area. Improvements supported by this project include corridor/pedestrian improvements throughout the Tysons Corner area. The last time the developer rate was adjusted was in November 2010, at which time the rate schedule for road improvements in the Tysons area increased from \$3.87 to \$3.92 per square foot of non-residential building structure and from \$859 to \$869 per residential dwelling unit.

### **Changes to FY 2011 Adopted Budget Plan**

*The following funding adjustments reflect all approved changes in the FY 2011 Revised Budget Plan since passage of the FY 2011 Adopted Budget Plan. Included are all adjustments made as part of the FY 2010 Carryover Review, FY 2011 Third Quarter Review, and all other approved changes through April 12, 2011.*

- ◆ As part of the *FY 2010 Carryover Review*, the Board of Supervisors approved an increase of \$41,442,472 due to the carryover of unexpended balances in the amount of \$42,608,619 and a net decrease of \$1,166,147. This decrease was based on lower than anticipated proffers received in the amount of \$676,098 and lower than anticipated interest earnings of \$492,999, offset by an increase of \$2,950 for the appropriation of miscellaneous revenue received in FY 2010. It is noted that proffer receipts may vary from budget estimates based on actual levels of development.
  
- ◆ As part of the *FY 2011 Third Quarter Review*, the Board of Supervisors approved an increase of \$10,816 to properly account for revenues received in FY 2010. This revenue was previously reflected in Fund 304, Transportation Improvements.

A Fund Statement and Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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### FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 301, Contributed Roadway  
Improvement Fund

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2012 Advertised Budget Plan	FY 2012 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$40,503,990</b>	<b>\$0</b>	<b>\$40,316,395</b>	<b>\$0</b>	<b>\$0</b>
Revenue:					
VDOT Revenue <sup>1</sup>	\$13,529	\$0	\$744,584	\$0	\$0
Federal Transportation Administration <sup>2</sup>	0	0	392,309	0	0
Fairfax Center Developer Contributions	804,776	0	0	0	0
Centreville Developer Contributions	13,529	0	0	0	0
Miscellaneous Developer Contributions <sup>3</sup>	1,316,413	0	0	110,000	110,000
Tysons Corner Reserve Contributions	0	0	0	0	0
Pooled Interest <sup>4</sup>	272,997	110,000	110,000	0	0
Miscellaneous	2,950	0	0	0	0
<b>Total Revenue</b>	<b>\$2,424,194</b>	<b>\$110,000</b>	<b>\$1,246,893</b>	<b>\$110,000</b>	<b>\$110,000</b>
<b>Total Available</b>	<b>\$42,928,184</b>	<b>\$110,000</b>	<b>\$41,563,288</b>	<b>\$110,000</b>	<b>\$110,000</b>
Total Expenditures	\$2,501,789	\$0	\$41,453,288	\$0	\$0
Transfers Out:					
Metro Operations and Construction (309) <sup>5</sup>	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000
<b>Total Transfers Out</b>	<b>\$110,000</b>	<b>\$110,000</b>	<b>\$110,000</b>	<b>\$110,000</b>	<b>\$110,000</b>
<b>Total Disbursements</b>	<b>\$2,611,789</b>	<b>\$110,000</b>	<b>\$41,563,288</b>	<b>\$110,000</b>	<b>\$110,000</b>
<b>Ending Balance<sup>3,6,7</sup></b>	<b>\$40,316,395</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> Represents Virginia Department of Transportation (VDOT) revenue associated with Project 009913, Dolley Madison Boulevard.

<sup>2</sup> Represents Federal Transportation Administration revenue associated with Project 009914, Job Access/Reverse Commute Pedestrian Projects in the Tysons Corner Area.

<sup>3</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$10,815.70 has been reflected as an increase to FY 2010 revenues to properly realign revenues that were previously reflected in Fund 304, Transportation Improvements. This results in an increase of \$10,815.70 to the fund balance. The audit adjustment has been included in the FY 2010 Comprehensive Annual Financial Report (CAFR). Details of the FY 2010 audit adjustment were included in the FY 2011 Third Quarter Package.

<sup>4</sup> Pooled interest is earned on the contributions as well as the accumulated fund balance in this fund.

<sup>5</sup> Represents funds to be transferred to Fund 309, Metro Operations and Construction, to support Metro shuttle bus service in the Franconia/Springfield area.

<sup>6</sup> 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.

<sup>7</sup> The \$40.3 million FY 2010 ending balance will meet capital project requirements in FY 2011 and future years. It is noted that proffered contributions cannot be expended until the terms of the proffer are met and until multiple contributions can be aggregated to meet total estimated costs of a project. As a result, a proffered contribution may be held in balance for several years, earning interest.

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**Fund: 301, Contributed Roadway Improvement Fund**

<b>Project #</b>	<b>Description</b>	<b>Total Project Estimate</b>	<b>FY 2010 Actual Expenditures</b>	<b>FY 2011 Revised Budget</b>	<b>FY 2012 Advertised Budget Plan</b>	<b>FY 2012 Adopted Budget Plan</b>
007700	Fairfax Center Developer Contributions		\$1,107,821.23	\$4,672,428.25	\$0	\$0
007701	Route 50/Waples Mill Interchange	4,132,878	33,378.91	92.55	0	0
007702	Tall Timbers Drive	1,382,091	22,575.23	6,556.43	0	0
008800	Centreville Developer Contributions		0.00	604,273.78	0	0
008801	Stone Road	1,994,990	277.65	0.00	0	0
008803	Route 29 Widening	1,455,771	44,239.52	563,686.00	0	0
008804	Poplar Tree Road	550,000	27,100.80	45,140.01	0	0
009900	Countywide Developer Contributions		824,782.47	17,141,956.72	0	0
009901	Primary Improvements		0.00	0.00	0	0
009903	Bridge Design/Construction		0.00	0.00	0	0
009906	Signal Installations	516,503	(17,068.98)	0.00	0	0
009911	Tysons Corner Developer Contributions		416,653.64	13,049,539.55	0	0
009913	Dolley Madison Blvd	8,945,941	3,642.34	1,342,279.61	0	0
009914	Job Access/Reverse Commute Pedestrian Improvements	997,800	38,386.21	677,334.71	0	0
009915	Tysons Corner Grid Concept	2,500,000	0.00	2,500,000.00	0	0
009916	Tysons Circulator Feasibility Study	500,000	0.00	500,000.00	0	0
009917	Tysons Metrorail Access Management	350,000	0.00	350,000.00	0	0
<b>Total</b>		<b>\$23,325,974</b>	<b>\$2,501,789.02</b>	<b>\$41,453,287.61</b>	<b>\$0</b>	<b>\$0</b>