

Fund 301

Contributed Roadway Improvement Fund

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 2013, \$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.

No project funding is included in Fund 301, Contributed Roadway Improvement Fund, for FY 2013. 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 2013, 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 December 2011, at which time the rate schedule for road improvements in the Fairfax Center area increased from \$5.32 to \$5.53 per square foot of non-residential building structure and from \$1,179 to \$1,225 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 December 2011, at which time the rate schedule for road improvements in the Centreville area increased from \$5.71 to \$5.93 per square foot of non-residential building structure and from \$2,258 to \$2,346 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 December 2011, at which time the rate schedule for road improvements in the Tysons area increased from \$3.92 to \$4.07 per square foot of non-residential building structure and from \$869 to \$903 per residential dwelling unit.

Changes to FY 2012 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2012 Revised Budget Plan since passage of the FY 2012 Adopted Budget Plan. Included are all adjustments made as part of the FY 2011 Carryover Review, FY 2012 Third Quarter Review, and all other approved changes through April 24, 2012.

- ◆ As part of the *FY 2011 Carryover Review*, the Board of Supervisors approved an increase of \$40,365,503 due to the carryover of unexpended balances in the amount of \$40,859,001 and a net decrease of \$493,498. This decrease was based on lower than anticipated revenues in the amount of \$744,584 from the Virginia Department of Transportation (VDOT) for road improvements on Dolley Madison Boulevard. This project is complete and based on actual expenditure requirements, no additional revenue is anticipated. This decrease is partially offset by an increase of \$251,086 based on the appropriation of developer contributions in the amount of \$57,675 and higher than anticipated interest earnings of \$193,411. It is noted that proffer receipts may vary from budget estimates based on actual levels of development.

- ◆ As part of the *FY 2012 Third Quarter Review*, the Board of Supervisors made no adjustments to this fund.

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 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2013 Advertised Budget Plan	FY 2013 Adopted Budget Plan
Beginning Balance	\$40,316,395	\$0	\$40,075,128	\$0	\$0
Revenue:					
Federal Transportation Administration ¹	\$101,934	\$0	\$290,375	\$0	\$0
Fairfax Center Developer Contributions	50,000	0	0	0	0
Centreville Developer Contributions	0	0	0	0	0
Countywide Developer Contributions	117,675	110,000	110,000	110,000	110,000
Tysons Corner Developer Contributions	0	0	0	0	0
Pooled Interest ²	193,411	0	0	0	0
Total Revenue	\$463,020	\$110,000	\$400,375	\$110,000	\$110,000
Total Available	\$40,779,415	\$110,000	\$40,475,503	\$110,000	\$110,000
Total Expenditures	\$594,287	\$0	\$40,365,503	\$0	\$0
Transfers Out:					
Metro Operations and Construction (309) ³	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000
Total Transfers Out	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000
Total Disbursements	\$704,287	\$110,000	\$40,475,503	\$110,000	\$110,000
Ending Balance^{4,5}	\$40,075,128	\$0	\$0	\$0	\$0

¹ Represents Federal Transportation Administration revenue associated with Project 009914, Job Access/Reverse Commute Pedestrian Projects in the Tysons Corner Area.

² Pooled interest is earned on the contributions as well as the accumulated fund balance in this fund.

³ Represents funds to be transferred to Fund 309, Metro Operations and Construction, to support Metro shuttle bus service in the Franconia/Springfield area.

⁴ 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.

⁵ The \$40.1 million FY 2011 ending balance will meet capital project requirements in FY 2012 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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FY 2013 Summary of Capital Projects

Fund: 301, Contributed Roadway Improvement Fund

Project #	Description	Total Project Estimate	FY 2011 Actual Expenditures	FY 2012 Revised Budget	FY 2013 Advertised Budget Plan	FY 2013 Adopted Budget Plan
007700	Fairfax Center Developer Contributions	\$11,221,002	\$70,604.85	\$4,977,331.40	\$0	\$0
007701	Route 50/Waples Mill Interchange	4,132,878	92.55	0.00	0	0
007702	Tall Timbers Drive	1,382,091	6,556.43	0.00	0	0
008800	Centreville Developer Contributions	1,561,994	0.00	907,963.78	0	0
008803	Route 29 Widening	1,455,771	28,681.69	535,004.31	0	0
008804	Poplar Tree Road	550,000	45,140.01	0.00	0	0
009900	Countywide Developer Contributions	22,888,361	256,488.22	16,985,071.50	0	0
009911	Tysons Corner Developer Contributions	14,616,383	4,360.92	13,115,159.63	0	0
009914	Job Access/Reverse Commute Pedestrian Improvements	997,800	106,717.22	570,617.49	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	41,422.85	458,577.15	0	0
009917	Tysons Metrorail Access Management	350,000	34,222.50	315,777.50	0	0
Total		\$62,156,280	\$594,287.24	\$40,365,502.76	\$0	\$0