

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 303, County Construction

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$49,547,070	\$0	\$62,422,001	\$62,422,001	(\$605,958)
Revenue:					
Miscellaneous ¹	\$334	\$0	\$0	\$0	\$0
Sale of Land and Buildings ²	200,000	0	0	0	\$0
Developer Payments-Streetlights ³	0	0	75,003	75,003	\$0
Hunter Mill Streetlight Contributions ⁴	0	0	95,000	95,000	\$0
Developer Defaults	0	0	1,367,203	1,367,203	\$0
State Aid ⁵	5,905,747	5,485,369	6,475,369	6,475,369	\$0
Federal Aid ⁶	0	0	235,121	235,121	\$0
Sale of Bonds ⁷	1,317,319	0	0	0	\$0
Insurance Reimbursement ⁸	353,229	0	121,721	121,721	\$0
Maintenance Fee Revenue ⁹	1,401,469	944,157	944,157	944,157	\$0
National Oceanic and Atmospheric Agency (NOAA) Grant ¹⁰	0	0	0	207,800	\$207,800
Turf Field Development Contributions ¹¹	0	0	0	250,000	\$250,000
Total Revenue	\$9,178,098	\$6,429,526	\$9,313,574	\$9,771,374	\$457,800
Transfer In:					
General Fund (001)	\$28,417,771	\$18,560,418	\$29,985,427	\$30,102,427	\$117,000
Public Works Construction (308) ¹²	0	0	1,386,312	1,386,312	0
Total Transfers In	\$28,417,771	\$18,560,418	\$31,371,739	\$31,488,739	\$117,000
Total Available	\$87,142,939	\$24,989,944	\$103,107,314	\$103,682,114	\$574,800
Total Expenditures ¹³	\$23,942,334	\$24,989,944	\$103,032,870	\$103,607,670	\$574,800
Transfers Out:					
Transportation Improvements (304) ¹⁴	\$0	\$0	\$74,444	\$74,444	\$0
Capital Renewal Construction (317) ¹⁵	778,604	0	0	0	0
Total Transfers Out	\$778,604	\$0	\$74,444	\$74,444	\$0
Total Disbursements	\$24,720,938	\$24,989,944	\$103,107,314	\$103,682,114	\$574,800
Ending Balance¹⁶	\$62,422,001	\$0	\$0	\$0	\$0

¹ Miscellaneous receipts include the sale of plans.

² Revenue of \$200,000 received in FY 2006 is associated with the release and removal of a covenant on property formerly owned by the County associated with the Groveton site.

³ Reflects developer payments from Project Z00002, Developer Streetlight Program, previously anticipated in Fund 308, Public Works Construction, but reflected in Fund 303, County Construction, beginning in FY 2007. Due to the small number of active projects in Fund 308, Public Works Construction, revenues and expenditure balances are reflected in Fund 303, County Construction beginning in FY 2007.

⁴ Revenue anticipated in Project Z00025, Hunter Mill District Streetlights, previously anticipated in Fund 308, Public Works Construction, but reflected in Fund 303, County Construction beginning in FY 2007.

⁵ FY 2006 represents \$5,905,747 in HB599 revenues. FY 2007 represents \$6,165,369 in HB 599 state revenues, \$210,000 from the Northern Virginia Transportation Commission associated with Project 009452, Burke Centre and Rolling Road VRE lots, and \$100,000 associated with Project V00000, Road Viewers Program.

⁶ Represents anticipated revenues from the General Services Administration to support asbestos mitigation efforts at identified Laurel Hill properties.

⁷ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 2, 2004, the voters approved a \$32.5 million Human Services Facilities Bond Referendum and a \$52.5 million Public Library Facilities Bond Referendum. An amount of \$2.5 million in each bond referendum was designated for capital renewal purposes. Beginning in FY 2006 all capital renewal projects were accounted for in Fund 317, Capital Renewal Construction. The FY 2006 amount of \$1,317,319 includes an amount of \$588,069 for expenditures that took place in Fund 303 in advance of FY 2006 due to the critical nature of the capital renewal needs. It also includes an amount of \$729,250 which represents revenue associated with reimbursement for a park easement purchased in FY 2004. In FY 2004 an open-space easement was purchased for the Oak Hill property with the understanding that reimbursement would be provided if the 2004 Park Bond Referendum was approved. Based on the approval of the 2004 Referendum, bonds were sold in August 2005 and Project 009400, Land Acquisition Reserve, was reimbursed at the *FY 2005 Carryover Review*.

⁸ Represents anticipated insurance reimbursement for Project 009479, Mason District Amphitheater, for costs associated with reconstruction after fire damage. A portion of the reimbursement was paid in FY 2006, with the remaining amount anticipated in FY 2007.

⁹ Represents revenue generated by the Athletic Field Application fee to support Project 005012, Athletic Services Fee - Field Maintenance, Project 005013, Athletic Services Fee - Turf Field Development, and Project 005014, Athletic Services Fee - Custodial Support.

¹⁰ Represents revenue received for the establishment of a conservation easement on the Timblin property. Funding in the amount of \$207,800 is anticipated from a National Oceanic and Atmospheric Agency (NOAA) grant for Project 00925, Acquisition of Conservation Easements for the Timblin property.

¹¹ Represents contributions associated with the Turf Field Development Program.

¹² In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$14,000 has been reflected as a decrease to FY 2006 revenue for Fund 308 to reclassify deferred revenue. Fund 308 was closed as part of the *FY 2007 Carryover Review* due to the small number of active projects and revenue and expenditure balances were reflected in multiple funds. The corresponding adjustment of the deferred revenue for developer defaults to the *FY 2007 Revised Budget Plan* is reflected in Fund 303, County Construction.

¹³ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$605,958.64 has been reflected as an increase to FY 2006 expenditures to reflect expenditure accruals. The projects effected by this adjument are Project 009442, Park Ground Maintenance, and Project 005009, Athletic Field Maintenance. This impacts the amount carried forward resulting in a net decrease of \$605,958.64 to the *FY 2007 Revised Budget Plan*. The audit adjustment has been included in the FY 2006 Comprehensive Annual Financial Report (CAFR).

¹⁴ Represents a Transfer Out to Project 064237, Roberts Road/Braddock Road, in Fund 304, Transportation Improvements to help support construction.

¹⁵ Beginning in FY 2006 all capital renewal projects will be accounted for in Fund 317, Capital Renewal Construction. An amount of \$778,604 was transferred to Fund 317 in order to move remaining project balances out of Fund 303.

¹⁶ Capital projects are budgeted based on 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.