

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 304, Transportation Improvements

	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	\$5,154,175	\$0	\$19,480,685	\$19,480,685	\$0
Revenue:					
Bond Sale ¹	\$20,710,000	\$0	\$15,690,000	\$34,290,000	\$18,600,000
Bond Premium ¹	2,010,000	0	0	0	0
State Aid ²	0	1,000,000	1,000,000	1,000,000	0
VDOT Reimbursement ³	5,016,849	0	13,259,043	13,259,043	0
VDOT State Secondary Road Funds ⁴	0	0	1,235,825	1,235,825	0
Governor's Congestion Relief Program ⁵	0	0	1,875,000	1,875,000	0
Developer Contributions ⁶	0	0	92,420	92,420	0
Miscellaneous	13,069	0	0	0	0
Total Revenue	\$27,749,918	\$1,000,000	\$33,152,288	\$51,752,288	\$18,600,000
Transfers In:					
General Fund (001) ⁷	\$1,000,000	\$0	\$800,000	\$1,000,000	\$200,000
Countywide Roadway Improvement (300) ⁸	119,816	0	0	0	0
Public Works Construction (308) ⁹	0	0	968,213	968,213	0
County Construction (303) ¹⁰	0	0	74,444	74,444	0
Total Transfers In	\$1,119,816	\$0	\$1,842,657	\$2,042,657	\$200,000
Total Available	\$34,023,909	\$1,000,000	\$54,475,630	\$73,275,630	\$18,800,000
Total Expenditures ¹¹	\$14,443,224	\$1,000,000	\$53,850,630	\$72,650,630	\$18,800,000
Transfer Out:					
Countywide Roadway Improvement (300) ¹²	\$0	\$0	\$195,000	\$195,000	\$0
Contributed Roadway Improvement Fund (301) ¹³	100,000	0	430,000	430,000	0
Total Transfers Out	\$100,000	\$0	\$625,000	\$625,000	\$0
Total Disbursements	\$14,543,224	\$1,000,000	\$54,475,630	\$73,275,630	\$18,800,000
Ending Balance¹⁴	\$19,480,685	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bonds sales are based on cash needs in accordance with Board policy. On November 2, 2004, voters approved a Transportation Bond Referendum in the amount of \$165 million, of which \$55 million was included for roadway and pedestrian improvements in Fund 304. An amount of \$20.71 million from the 2004 bond referendum was sold as part of the Summer 2005 Bond Sale for implementation of the Board of Supervisor's 4 Year Transportation Plan. In addition, an amount of \$2.01 million has been applied to this fund in bond premium. An amount of \$34.29 million remains in authorized but unissued bonds from the November 2, 2004 bond referendum.

² Represents House Bill 599 state revenues.

³ A total of \$18,785,000 in revenue from the Virginia Department of Transportation (VDOT) is associated with Project 064233, Spring Hill Road (\$7,700,000), Project 064246, South Van Dorn/Franconia Interchange (\$7,585,000) and Project 064248, Fairfax County Parkway Widening (\$3,500,000). To date, an amount of \$5,525,957 has been received and \$13,259,043 is anticipated in FY 2007 and beyond.

⁴ FY 2007 reflects anticipated revenue from VDOT State Secondary Road funds associated with Project 064267, Pedestrian Improvements - VDOT.

⁵ Reflects revenue in the amount of \$1,875,000 from the Governor's Congestion Relief Program for improvements to County intersections to meet air quality standards and relieve traffic congestion.

⁶ Developer contributions of \$92,420 are anticipated in FY 2007 associated with Project 064233, Spring Hill Road (\$12,420) and Project 4YP002, Route 1/Post Office Left Turn Lane (\$80,000).

⁷ The FY 2007 General Fund transfer reflects the replacement of bond funds utilized to satisfy FTA grant Local Cash Match requirements associated with Project 064268, Richmond Highway Public Transportation Initiative and Project 064269, Burke VRE Station Parking Expansion. This increase to the General Fund transfer is totally offset by a decrease in the General Fund transfer to Fund 102, Federal/State Grants.

⁸ Reflects a Transfer In from Project 006615, Telegraph Road/Florence Lane in Fund 300, Roadway Improvement Fund based on project completion.

⁹ Reflects a transfer In from Project U00100, VDOT Participation in Fund 308, Public Works Construction based on the elimination of Fund 308 as part of the *FY 2006 Carryover Review*.

¹⁰ Reflects a Transfer In from Project 009468, Braddock District Capital Projects in Fund 303, County Construction to help support construction of Project 064237, Roberts Road/Braddock Road.

¹¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,835,214 has been reflected as an increase to FY 2006 expenditures to reflect expenditure accruals. The project effected by this adjustment is Project 4YP018, Centreville Road Widening. This impacts the amount carried forward resulting in a net decrease of \$1,835,214 to the FY 2007 Revised Budget Plan. The audit adjustment has been included in the FY 2006 Comprehensive Annual Financial Report (CAFR).

¹² Reflects an amount of \$195,000 in FY 2007 to support Project 006617, Fox Mill Road/Reston Parkway, in Fund 300, Countywide Roadway Improvements.

¹³ FY 2006 reflects an amount of \$100,000 to support County matching funds associated with a Job Access/Reverse Commute Grant for pedestrian access improvements in the Tyson's area. FY 2007 reflects an amount of \$150,000 transferred back to Project 009900, Miscellaneous Reserve associated with Project 064242, West Ox Road/Monroe Street and an amount of \$280,000 for Project 008801, Stone Road.

¹⁴ 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.