

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 304, Transportation Improvements

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$19,480,685	\$0	\$3,736,479	\$3,736,479	\$0
Revenue:					
Bond Sale ¹	\$6,000,000	\$0	\$28,290,000	\$122,290,000	\$94,000,000
State Aid ²	1,000,000	2,100,000	2,100,000	2,100,000	0
State Grant	0	0	2,500,000	2,500,000	0
VDOT Reimbursement ^{3,4}	1,717,907	0	11,541,136	11,541,136	0
VDOT State Secondary Road Funds ⁵	0	0	1,235,825	1,235,825	0
Governor's Congestion Relief Program ⁶	874,345	0	1,000,655	1,000,655	0
Sale of Land	0	0	860,000	860,000	0
Developer Contributions ⁷	0	0	92,420	92,420	0
Miscellaneous	2,782	0	0	0	0
Total Revenue	\$9,595,034	\$2,100,000	\$47,620,036	\$141,620,036	\$94,000,000
Transfers In:					
General Fund (001) ⁸	\$1,000,000	\$0	\$0	\$0	\$0
Public Works Construction (308) ⁹	968,213	0	0	0	0
County Construction (303) ¹⁰	74,444	0	0	0	0
Total Transfers In	\$2,042,657	\$0	\$0	\$0	\$0
Total Available	\$31,118,376	\$2,100,000	\$51,356,515	\$145,356,515	\$94,000,000
Total Expenditures	\$26,756,897	\$2,100,000	\$51,356,515	\$145,356,515	\$94,000,000
Transfer Out:					
Countywide Roadway Improvement (300) ¹¹	\$195,000	\$0	\$0	\$0	\$0
Contributed Roadway Improvement Fund (301) ¹²	430,000	0	0	0	0
Total Transfers Out	\$625,000	\$0	\$0	\$0	\$0
Total Disbursements	\$27,381,897	\$2,100,000	\$51,356,515	\$145,356,515	\$94,000,000
Ending Balance ¹³	\$3,736,479	\$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. In November 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 \$6.0 million from the 2004 bond referendum was sold as part of the January 2007 Bond Sale for implementation of the Board of Supervisor's 4 Year Transportation Plan. An amount of \$28.29 million remains in authorized but unissued bonds from the November 2, 2004 bond referendum. In November 2007, voters approved a Transportation Bond Referendum in the amount of \$110 million. A total of \$94 million is associated with Transportation Improvement Projects in Fund 304 and has been reflected in the FY 2008 Third Quarter Estimate.

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 \$7,243,864 has been received and \$11,541,136 is anticipated in FY 2008 and beyond.

⁴ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$14,588 has been reflected as an increase to FY 2007 revenue and a decrease to FY 2008 revenue to reflect the proper receipt of VDOT Reimbursement. The audit adjustment has been included in the FY 2007 Comprehensive Annual Financial Report (CAFR).

⁵ FY 2008 reflects anticipated revenue from VDOT State Secondary Road funds associated with Project 064267, Pedestrian Improvements - VDOT.

⁶ 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. To date an amount of \$874,345 has been received and \$1,000,655 is anticipated in FY 2008 and beyond.

⁷ Developer contributions of \$92,420 are anticipated in FY 2008 associated with Project 064233, Spring Hill Road (\$12,420) and Project 4YP002, Route 1/Post Office Left Turn Lane (\$80,000).

⁸ The FY 2007 General Fund Transfer reflects the replacement of bond funds utilized to satisfy Federal Transit Authority (FTA) grant Local Cash Match requirements associated with Project 064268, Richmond Highway Public Transportation Initiative and Project 064269, Burke VRE Station Parking Expansion.

⁹ The FY 2007 transfer from Project U00100, VDOT Participation in Fund 308, Public Works Construction was based on the elimination of Fund 308 as part of the *FY 2006 Carryover Review*.

¹⁰ The FY 2007 transfer from Project 009468, Braddock District Capital Projects in Fund 303, County Construction was to help support construction of Project 064237, Roberts Road/Braddock Road.

¹¹ Reflects an amount of \$195,000 in FY 2007 to support Project 006617, Fox Mill Road/Reston Parkway, in Fund 300, County Roadway Improvements.

¹² FY 2007 reflects an amount of \$150,000 not needed for Fund 304 Project 064242, West Ox Road/Monroe St. transferred back to Fund 301 Project 009900, Miscellaneous Reserve and an amount of \$280,000 for Fund 301 Project 008801, Stone Road.

¹³ 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.