

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 124, County and Regional Transportation Projects

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$0	\$0	\$46,777,323	\$46,777,323	\$0
Revenue:					
EDA Bonds ¹	\$0	\$0	\$50,000,000	\$50,000,000	\$0
Commercial Real Estate Tax for Transportation ²	52,567,744	50,900,000	50,900,000	50,900,000	0
Total Revenue	\$52,567,744	\$50,900,000	\$100,900,000	\$100,900,000	\$0
Total Available	\$52,567,744	\$50,900,000	\$147,677,323	\$147,677,323	\$0
Expenditures:					
Personnel Services	\$268,987	\$1,775,322	\$1,775,322	\$1,775,322	\$0
Operating Expenses	1,164,321	1,500,000	1,766,606	1,766,606	0
Recovered Costs	(1,330)	0	0	0	0
Capital Equipment ³	639,223	0	7,700,331	7,700,331	0
Capital Projects ⁴	3,719,220	32,117,466	120,927,852	120,927,852	0
Total Expenditures	\$5,790,421	\$35,392,788	\$132,170,111	\$132,170,111	\$0
Transfers Out					
County Transit (100) ⁵	\$0	\$15,507,212	\$15,507,212	\$15,507,212	\$0
Total Transfers Out	\$0	\$15,507,212	\$15,507,212	\$15,507,212	\$0
Total Disbursements	\$5,790,421	\$50,900,000	\$147,677,323	\$147,677,323	\$0
Ending Balance	\$46,777,323	\$0	\$0	\$0	\$0
Tax Rate per \$100 of Assessed Value	\$0.11	\$0.11	\$0.11	\$0.11	

¹ Economic Development Authority (EDA) transportation contract revenue bonds of \$50,000,000 in FY 2010 are expected to provide additional support for transportation projects, as endorsed by the Board of Supervisors on May 5, 2008 and July 13, 2009.

² The Board of Supervisors implemented this tax in FY 2009 at a rate of 11 cents per \$100 of assessed value, and the rate remains constant in FY 2010. The Transportation Funding and Reform Act of 2007 (HB 3202) provided the enabling legislation for this new tax. Revenue projections decline for FY 2010 due to the continuing slowdown in the commercial market.

³ Capital Equipment provides support for the purchase of 18 new CONNECTOR buses to support an expansion of service on overcrowded high priority routes (Routes 170, 401/402 and 950).

⁴ Capital Projects include roadway, pedestrian and transit funding. A portion of the funding is held in a reserve project and adjustments to reflect project funding under additional specific projects approved by the Board of Supervisors will be made as projects approach implementation.

⁵ The FY 2010 transfer of \$15,507,212 to Fund 100 is consistent with the use of commercial and industrial real estate tax for transit services approved by the Board of Supervisors on July 13, 2009. This amount will fund: expanded service on priority overcrowded routes, the Centerville, Chantilly, and Oakton service originating from the West Ox Bus Operations Center, and the bus service recommended by the ongoing Transit Plan study.