

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 304, Transportation Improvements

	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	(\$4,001,589)	\$0	\$2,005,022	\$2,005,022	\$0
Revenue:					
Bond Sale ¹	\$14,500,000	\$0	\$122,560,000	\$122,560,000	\$0
State Grant ²	9,089	0	2,361,936	2,361,936	0
VDOT Reimbursement ³	1,926,978	0	12,457,143	9,207,143	(3,250,000)
VDOT State Secondary Road Funds ⁴	1,024,996	0	1,608,961	1,608,961	0
Governor's Congestion Relief Program ⁵	42,471	0	170,244	170,244	0
Miscellaneous	50,097	0	0	0	0
Total Revenue	\$17,553,631	\$0	\$139,158,284	\$135,908,284	(\$3,250,000)
Transfers In:					
County Roadway Improvement (300) ⁶	\$519,809	\$0	\$0	\$0	\$0
Total Transfers In	\$519,809	\$0	\$0	\$0	\$0
Total Available	\$14,071,851	\$0	\$141,163,306	\$137,913,306	(\$3,250,000)
Total Expenditures ⁷	\$12,066,829	\$0	\$141,163,306	\$137,913,306	(\$3,250,000)
Total Disbursements	\$12,066,829	\$0	\$141,163,306	\$137,913,306	(\$3,250,000)
Ending Balance⁸	\$2,005,022	\$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. In November 2007, the voters also approved a Transportation Bond Referendum in the amount of \$110 million. The FY 2009 Actuals reflect an amount of \$14.5 million sold in January 2009. In addition, an amount of \$12.56 million from the 2004 referendum and \$1.54 million from the 2007 referendum were sold in October 2009, leaving a balance of \$108.46 million in authorized but unissued bonds for this fund.

² Reflects Virginia National Defense Industrial Authority grants approved by the Board of Supervisors in FY 2007 and FY 2008 for spot transportation improvements and travel demand management related to the Fort Belvoir Base Alignment. Through FY 2009, an amount of \$9,089 has been received, and \$2,361,936 is anticipated in FY 2010 and beyond.

³ Under previous agreements with the Virginia Department of Transportation (VDOT), a total of \$21,985,000 in revenue was associated with Project 064233, Spring Hill Road (\$10,900,000), Project 064246, South Van Dorn/Franconia Interchange (\$7,585,000) and Project 064248, Fairfax County Parkway Widening (\$3,500,000). Due to adjustments in the South Van Dorn/Franconia Interchange project, the *FY 2010 Third Quarter Review* includes a decrease of \$3,250,000 to the project budget and associated projected VDOT reimbursements. Through FY 2009, VDOT reimbursements for all projects of \$9,527,857 have been received, and \$9,207,143 is anticipated in FY 2010 and beyond.

⁴ FY 2010 reflects the balance of anticipated revenue from VDOT State Secondary Road funds associated with Project 064267, Pedestrian Improvements-VDOT (\$54,461) and anticipated VDOT revenue for Countywide Pedestrian Safety and Access Improvements (\$1,554,500).

⁵ Reflects revenue previously approved under the Governor's Congestion Relief Program for improvements to County intersections to meet air quality standards and relieve traffic congestion. Through FY 2009, an amount of \$1,214,489 has been received, and \$170,244 is anticipated in FY 2010 and beyond.

⁶ Due to the small number of active projects in Fund 300, Contributed Roadway Improvement Fund, revenue and expenditure balances were transferred to Fund 304, Transportation Improvements, in FY 2009.

⁷ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$108,000 has been reflected as an increase to FY 2009 expenditures due to expenditure accruals. This impacts the amount carried forward and results in a decrease of \$108,000 to the *FY 2010 Revised Budget Plan*. The project affected by this adjustment is Project 064233, Spring Hill Road. The audit adjustments have been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

⁸ 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.