

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 311, County Bond Construction

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$13,764,278	\$0	\$22,206,837	\$22,206,837	\$0
Revenue:					
Sale of Bonds ¹	\$11,600,000	\$0	\$48,042,034	\$54,872,034	\$6,830,000
VDOT Funding ²	0	0	1,450,401	1,450,401	0
Federal Transportation Administration ³	1,762,750	0	0	0	0
Total Revenue	\$13,362,750	\$0	\$49,492,435	\$56,322,435	\$6,830,000
Transfers In:					
Dept of Vehicle Services (503) ⁴	\$4,695,318	\$0	\$0	\$0	\$0
Total Transfers In	\$4,695,318	\$0	\$0	\$0	\$0
Total Available	\$31,822,346	\$0	\$71,699,272	\$78,529,272	\$6,830,000
Total Expenditures⁵	\$9,115,509	\$0	\$71,699,272	\$78,529,272	\$6,830,000
Transfers Out:					
General Fund (001) ⁶	\$500,000	\$0	\$0	\$0	\$0
Total Transfers Out	\$500,000	\$0	\$0	\$0	\$0
Total Disbursements	\$9,615,509	\$0	\$71,699,272	\$78,529,272	\$6,830,000
Ending Balance⁷	\$22,206,837	\$0	\$0	\$0	\$0

¹ 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 Bond Referendum. On November 6, 2007, the voters approved \$50 million as part of the School Bond Referendum to support renovations and expansion at the Newington Department of Vehicle Services (DVS) Garage which supports both County and School vehicles. The FY 2010 Actuals reflect an amount of \$10.2 million sold from the Human Services Referendum and \$1.4 million sold from the School Referendum in October 2009. Including prior sales, a balance of \$54.8 million remains in authorized but unissued bonds for this fund.

² A total of \$3,900,000 was anticipated from the Virginia Department of Transportation (VDOT) for transit projects. Through FY 2009, \$2,449,599 has been received and \$1,450,401 is anticipated in FY 2011 and beyond.

³ Represents balances of anticipated Federal Transportation Administration (FTA) grant funding. FTA funding is based on reimbursements of approximately 75 to 80 percent of expenditures which may fluctuate based on actual project scopes. Original estimates for FTA reimbursements totaled \$39,158,860, including \$5,205,000 for Wiehle Avenue Commuter Parking, \$25,661,845 for the Herndon/Monroe Transit Center, \$4,225,807 for Park and Ride facilities and \$4,066,208 for several Dulles Corridor projects. In FY 2010, additional revenue of \$586,025 was received for Herndon/Monroe Transit Center based on actual project costs reimbursed through FTA, bringing the total to \$39,744,885.

⁴ FY 2010 represents transfers in from Fund 503, Department of Vehicle Services (DVS) to support construction costs associated with Project 07A001, Newington DVS Renovation.

⁵ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$134,903.57 has been reflected as an increase to FY 2010 expenditures due to expenditure accruals. This impacts the amount carried forward and results in a decrease of \$134,903.57 to the FY 2011 Revised Budget Plan. The projects affected by this adjustment are Project 04A003, Woodburn Mental Health Center and Project 07A001, Newington DVS Renovation. The audit adjustments have been included in the FY 2010 Comprehensive Annual Financial Report (CAFR).

⁶ Represents \$500,000 in General Fund monies identified in Project 04A002, Gregory Drive Treatment Facility, as the result of lower than anticipated contract award which were transferred back to the General Fund.

⁷ 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.