

FUND STATEMENT

Fund 30020, Capital Renewal Construction

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$18,461,662	\$0	\$8,426,210	\$8,426,210	\$0
Revenue:					
Sale of Bonds ¹	\$3,000,000	\$0	\$6,000,000	\$6,000,000	\$0
Short Term Borrowing ²	0	15,000,000	35,000,000	35,000,000	0
MPSTOC Reimbursement ³	446,063	0	0	0	0
Total Revenue	\$3,446,063	\$15,000,000	\$41,000,000	\$41,000,000	\$0
Transfers In:					
Cable Communications (40030) ⁴	\$0	\$285,000	\$285,000	\$285,000	\$0
Total Transfers In	\$0	\$285,000	\$285,000	\$285,000	\$0
Total Available	\$21,907,725	\$15,285,000	\$49,711,210	\$49,711,210	\$0
Total Expenditures⁵	\$13,481,515	\$15,285,000	\$49,711,210	\$49,711,210	\$0
Total Disbursements	\$13,481,515	\$15,285,000	\$49,711,210	\$49,711,210	\$0
Ending Balance⁶	\$8,426,210	\$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 7, 2006, the voters approved a \$125 million Public Safety Bond Referendum, of which \$14 million was designated for capital renewal purposes. An amount of \$3.0 million was sold in January 2012 and results in a balance of \$6.0 million in authorized but unissued bonds.

² In FY 2013, up to \$35,000,000 is anticipated to be provided using the County's short-term borrowing tools in order to reduce existing capital renewal backlogs. Borrowing will be based on actual project completion schedules and cash flow requirements as identified by staff.

³ A total of \$446,043 represents revenue received from the Virginia Department of Transportation (VDOT) and Virginia State Police associated with the state share of operating costs at the McConnell Public Safety and Transportation Operations Center (MPSTOC). These funding reimbursements will be held in capital renewal projects for future replacement requirements.

⁴ The FY 2013 Cable Communications transfer of \$285,000 supports the replacement of auditorium seating and carpeting at the Government Center.

⁵ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$331,882.45 has been reflected as an increase to expenditures. The projects affected by this adjustment are Project 2G08-005-000, Emergency Systems Failure and Project GF-000015, Public Safety Renewal-DPWES. This impacts the amount carried forward resulting in a decrease of \$331,882.45 to the *FY 2013 Revised Budget Plan*. The adjustments have been included in the FY 2012 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2013 Third Quarter package.

⁶ 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.