

FUND STATEMENT

Fund 30080, Commercial Revitalization Program

| | 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 | \$129,415 | \$0 | \$1,439,164 | \$1,439,164 | \$0 |
| Revenue: | | | | | |
| Sale of Bonds ¹ | \$0 | \$0 | \$2,260,000 | \$2,260,000 | \$0 |
| VDOT Revenues ² | 171,995 | 0 | 1,305,750 | 1,305,750 | 0 |
| Developer Contributions ³ | 1,300,000 | 0 | 0 | 0 | 0 |
| Total Revenue | \$1,471,995 | \$0 | \$3,565,750 | \$3,565,750 | \$0 |
| Transfer In: | | | | | |
| General Fund (10001) | \$0 | \$0 | \$950,000 | \$950,000 | \$0 |
| Total Transfers In | \$0 | \$0 | \$950,000 | \$950,000 | \$0 |
| Total Available | \$1,601,410 | \$0 | \$5,954,914 | \$5,954,914 | \$0 |
| Total Expenditures | \$162,246 | \$0 | \$5,954,914 | \$5,954,914 | \$0 |
| Total Disbursements | \$162,246 | \$0 | \$5,954,914 | \$5,954,914 | \$0 |
| Ending Balance⁴ | \$1,439,164 | \$0 | \$0 | \$0 | \$0 |

¹ The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the fall of 1988, the voters approved a \$22.3 million Commercial Revitalization bond referendum. Including prior sales, a balance of \$2.26 million remains in authorized but unissued bonds associated with the fall 1988 referendum.

² An amount of \$1,305,750 is anticipated in VDOT revenue for Project CR-000004, McLean Streetscape (\$726,750), Project CR-000002, Annandale Streetscape (\$369,000) and Project CR-000003, Baileys Crossroads Streetscape (\$210,000) in FY 2013 and beyond.

³ Represents contributions in the amount of \$1,300,000 received from the McLean Revitalization Corporation (MRC) for Project 2G25-075-000, McLean Utility Undergrounding.

⁴ 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.