

# FUND STATEMENT

## Fund 40010, County and Regional Transportation Projects

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$57,313,707	\$0	\$66,374,117	\$66,374,117	\$0
Revenue:					
Commercial Real Estate Tax for Transportation <sup>1</sup>	\$41,852,100	\$44,436,000	\$44,436,000	44,436,000	0
EDA Bonds <sup>2</sup>	0	0	50,000,000	50,000,000	0
EDA Bonds (Reston-Wiehle Avenue Metrorail Station PPEA) <sup>2,3</sup>	0	0	104,000,000	7,860,095	(96,139,905)
Miscellaneous Revenue <sup>4</sup>	267,090	0	0	0	0
Metropolitan Washington Airports Authority (MWWA)	328,775	0	6,401,225	6,401,225	0
<b>Total Revenue</b>	\$42,447,965	\$44,436,000	\$204,837,225	\$108,697,320	(\$96,139,905)
<b>Total Available</b>	\$99,761,672	\$44,436,000	\$271,211,342	\$175,071,437	(\$96,139,905)
Expenditures:					
Personnel Services	\$1,285,663	\$1,909,006	\$1,909,006	\$1,909,006	\$0
Operating Expenses	1,594,344	1,809,577	1,809,577	1,809,577	0
Capital Equipment	3,573,682	0	1,086,534	1,086,534	0
Capital Projects <sup>3,5,6</sup>	7,474,394	14,015,431	239,704,239	143,564,334	(96,139,905)
Dulles Rail Debt Services	0	0	0	0	0
<b>Total Expenditures</b>	\$13,928,083	\$17,734,014	\$244,509,356	\$148,369,451	(\$96,139,905)
Transfers Out					
County Transit (40000) <sup>7</sup>	\$19,459,472	\$26,701,986	\$26,701,986	\$26,701,986	\$0
<b>Total Transfers Out</b>	\$19,459,472	\$26,701,986	\$26,701,986	\$26,701,986	\$0
<b>Total Disbursements</b>	\$33,387,555	\$44,436,000	\$271,211,342	\$175,071,437	(\$96,139,905)
<b>Ending Balance</b>	\$66,374,117	\$0	\$0	\$0	\$0
Rate per \$100 of Assessed Value	\$0.11	\$0.11	\$0.11	\$0.11	

<sup>1</sup> 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 2013. The Transportation Funding and Reform Act of 2007 (HB 3202) provided the enabling legislation for this new tax.

<sup>2</sup> Economic Development Authority (EDA) transportation contract revenue bonds of \$50,000,000 are expected to provide a funding source for the County's approved four year (2012-2016) Transportation Improvement Plan, as endorsed by the Board of Supervisors.

<sup>3</sup> Economic Development Authority (EDA) Bond proceeds are being held with a third party Trustee and will be de-appropriated as these funds are not accounted for in the County's financial system. The \$7.86 million represents a reimbursement to the County for funds expendable prior to the receipt of bond proceeds. As a result of these actions, Capital Projects will decrease by \$96,139,905.

<sup>4</sup> This revenue category reflects VDOT reimbursement towards the construction of Project R61901, BRAC - Mulligan Road.

<sup>5</sup> Capital Projects include roadway, pedestrian and transit funding. A portion of funding is held in a reserve project and adjustments are made to reflect project funding for specific projects approved by the Board of Supervisors as projects approach implementation.

<sup>6</sup> In order to account for the expenditures in the proper fiscal year, an audit adjustment in the amount of \$106,205.49 has been reflected as an increase to FY 2012 expenditures. The adjustment is included in the FY 2012 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2013 Third Quarter package.

<sup>7</sup> The FY 2013 transfer of \$26,701,986 to Fund 40000, County Transit Systems is consistent with a transportation funding list periodically updated and approved by the Board of Supervisors. This amount will fund: the continuation of support for West Ox Division rush hour and midday service, continued support for increased frequencies on overcrowded priority bus routes (Routes 171,401/402 and 950) which were expanded in FY 2010, and support of HOT lanes bus service recommended in the County's Transit Development Plan and Dulles Rail Phase I bus service.