

# FUND STATEMENT

## Fund 40110, Dulles Rail Phase I Transportation Improvement District

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$44,948,192	\$29,117,616	\$44,792,470	\$44,792,470	\$0
Revenue:					
Real Estate Taxes-Current <sup>1</sup>	\$24,454,747	\$23,828,109	\$23,828,109	\$23,828,109	\$0
Interest on Investments	311,274	0	0	0	0
<b>Total Revenue</b>	\$24,766,021	\$23,828,109	\$23,828,109	\$23,828,109	\$0
<b>Total Available</b>	\$69,714,213	\$52,945,725	\$68,620,579	\$68,620,579	\$0
Expenditures:					
Debt Service	\$16,545,474	\$17,346,663	\$17,346,663	\$17,346,663	\$0
Construction Payments <sup>2</sup>	8,376,269	0	10,000,000	0	(10,000,000)
District Expenses	0	100,000	100,000	100,000	0
<b>Total Expenditures</b>	\$24,921,743	\$17,446,663	\$27,446,663	\$17,446,663	(\$10,000,000)
<b>Total Disbursements</b>	\$24,921,743	\$17,446,663	\$27,446,663	\$17,446,663	(\$10,000,000)
<b>Ending Balance<sup>3</sup></b>	\$44,792,470	\$35,499,062	\$41,173,916	\$51,173,916	\$10,000,000
<b>Tax Rate per \$100 Assessed Value</b>	\$0.22	\$0.21	\$0.21	\$0.21	\$0.00

<sup>1</sup> Per the joint recommendation from the Phase 1 Tax District Advisory Board and the Phase 1 Tax District Commission, the tax rate was reduced by \$0.01 from \$0.22 to \$0.21 for FY 2014.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$8,376,269.00 has been reflected as an increase to FY 2013 expenditures. The adjustment is included in the FY 2013 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2014 Third Quarter package.

<sup>3</sup> The ending balance includes the Residual Fund, the Debt Service Reserve Fund, and the Revenue Stabilization Fund.