

FUND STATEMENT

Fund 30070, Public Safety Construction

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2015 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$8,343,955	\$0	\$156,726,621	\$156,726,621	\$0
Revenue:					
Sale of Bonds ¹	\$40,112,800	\$0	\$80,416,334	\$80,416,334	\$0
Bond Premium ¹	5,787,200	0	0	0	0
EDA Bond Proceeds ²	133,500,000	0	0	0	0
Total Revenue	\$179,400,000	\$0	\$80,416,334	\$80,416,334	\$0
Transfers In:					
General Fund (10001)	\$0	\$0	\$5,750,000	\$5,750,000	\$0
Total Transfers In	\$0	\$0	\$5,750,000	\$5,750,000	\$0
Total Available	\$187,743,955	\$0	\$242,892,955	\$242,892,955	\$0
Total Expenditures ³	\$31,017,334	\$0	\$242,892,955	\$240,592,955	(\$2,300,000)
Transfers Out:					
County Insurance (60000) ⁴	\$0	\$0	\$0	\$2,300,000	\$2,300,000
Total Transfers Out	\$0	\$0	\$0	\$2,300,000	\$2,300,000
Total Disbursements	\$31,017,334	\$0	\$242,892,955	\$242,892,955	\$0
Ending Balance ⁵	\$156,726,621	\$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 to support renovations and priority expansions at public safety facilities. In addition, on November 6, 2012, the voters approved a \$55 million Public Safety Bond. An amount of \$40.11 million from the 2006 referendum was sold in January 2014. In addition, an amount of \$5.79 million was applied to this fund in bond premium associated with the January 2014 sale. A balance of \$87.28 million remains in authorized but unissued bonds for this fund.

² Economic Development Authority bond funds were approved for the Public Safety Headquarters project on May 13, 2014. The EDA bonds were sold on a negotiated basis on June 12, 2014.

³ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$690,027.14 has been reflected as an increase to FY 2014 Total expenditures. This impacts the amount carried forward and results in a decrease of \$690,027.14 to the FY 2015 Revised Budget Plan. The projects affected by this adjustment are FS-000002, Bailey's Crossroads Fire Station-2012, FS-000006, Herndon Fire Station-2012, FS-000008, Fire Training Academy-2006, and PS-000004, Reston Police Station Renovation-2006. The audit adjustment has been included in the FY 2014 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2015 Third Quarter package.

⁴ In FY 2015, an amount of \$2,300,000 in General Fund balances is transferred to Fund 60000, County Insurance, to support the County's Tax Litigation Reserve as a result of the Virginia Supreme Court ruling concerning the methodology used to determine the tax base associated with Business, Professional, and Occupational License (BPOL) taxes.

⁵ 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.