

# FUND STATEMENT

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

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2015 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$44,792,470	\$51,362,317	\$51,362,317	\$51,362,317	\$0
Revenue:					
Real Estate Taxes-Current	\$23,666,689	\$23,828,109	\$23,828,109	\$23,828,109	\$0
Interest on Investments	250,821	0	0	0	0
<b>Total Revenue</b>	\$23,917,510	\$23,828,109	\$23,828,109	\$23,828,109	\$0
<b>Total Available</b>	\$68,709,980	\$75,190,426	\$75,190,426	\$75,190,426	\$0
Expenditures:					
Debt Service	\$17,346,663	\$17,354,463	\$17,354,463	\$17,354,463	\$0
District Expenses	1,000	100,000	100,000	100,000	0
<b>Total Expenditures</b>	\$17,347,663	\$17,454,463	\$17,454,463	\$17,454,463	\$0
<b>Total Disbursements</b>	\$17,347,663	\$17,454,463	\$17,454,463	\$17,454,463	\$0
<b>Ending Balance<sup>1</sup></b>	\$51,362,317	\$57,735,963	\$57,735,963	\$57,735,963	\$0
<b>Tax Rate per \$100 Assessed Value</b>	\$0.21	\$0.21	\$0.21	\$0.21	\$0.00

<sup>1</sup> The ending balance has been fluctuating based on cash funding of construction due to delays in the sale of bonds necessitated by legal challenges. Legal challenges to the sale of the bonds were resolved in early 2011 and a total of \$205.705 million in bonds were sold in May 2011. The second and final bond sale for the Phase I Tax District of \$42.39 million occurred in September 2012. The ending balance includes the Residual Fund, the Debt Service Reserve Fund, and the Revenue Stabilization Fund.