

# FUND STATEMENT

**FINAL April 20, 2009**

## Fund Type G10, Special Revenue Funds

## Fund 124, County and Regional Transportation Projects

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0
Revenue:					
Fairfax County Share of New Regional Transp. Funds <sup>1</sup>	\$0	\$60,000,000	\$60,000,000	\$22,365,336	(\$37,634,664)
Commercial Real Estate Tax for Transportation <sup>2</sup>	0	51,700,000	51,700,000	51,700,000	0
<b>Total Revenue</b>	\$0	\$111,700,000	\$111,700,000	\$74,065,336	(\$37,634,664)
<b>Total Available</b>	\$0	\$111,700,000	\$111,700,000	\$74,065,336	(\$37,634,664)
Expenditures:					
Personnel Services	\$0	\$1,204,386	\$1,204,386	\$1,204,386	\$0
Operating Expenses <sup>3</sup>	0	0	2,030,622	2,030,622	0
Capital Equipment <sup>4</sup>	0	0	8,358,889	8,358,889	0
Capital Projects <sup>5</sup>	0	110,495,614	100,106,103	62,471,439	(37,634,664)
<b>Total Expenditures</b>	\$0	\$111,700,000	\$111,700,000	\$74,065,336	(\$37,634,664)
<b>Total Disbursements</b>	\$0	\$111,700,000	\$111,700,000	\$74,065,336	(\$37,634,664)
<b>Ending Balance</b>	\$0	\$0	\$0	\$0	\$0

<sup>1</sup> The FY 2009 projected receipt of new Northern Virginia Transportation Authority (NVTA) transportation dollars is contingent on General Assembly action to restore anticipated transportation funding that was eliminated by the February 2008 Supreme Court decision declaring that the new regional taxing authority granted by the General Assembly to NVTA was unconstitutional. It is noted that the *FY 2009 Third Quarter Review* decrease in regional revenue does not impact active capital projects, and it allows the transfer of appropriation authority to Fund 309, Metro Operations and Construction, in support of the County bond-funded requirement for the Metro Matters construction program..

<sup>2</sup> As part of its action on the FY 2009 Budget Plan, the Board of Supervisors approved a rate of 11cents/\$100 assessed value to the commercial real estate tax for transportation. The Transportation Funding and Reform Act of 2007 (HB 3202) provided the enabling legislation for this new tax.

<sup>3</sup> FY 2009 Operating Expenses reflect partial year lease costs, and one-time wiring, moving, equipment and furniture costs, associated with the co-location of agency staff and Department of Public Works and Environmental Services (DPWES) positions who support planning and design for roadway improvements. This co-location will enable the County to effectively prioritize, plan and manage new transportation projects made possible through the commercial and industrial real estate tax.

<sup>4</sup> FY 2009 Capital Equipment includes funds for the purchase of 17 CONNECTOR buses to support future expansion of bus service on overcrowded high priority routes (Routes 170, 401 and 950).

<sup>5</sup> Capital Projects include roadway, pedestrian and transit funding. The majority of funding is held in a reserve project, and adjustments to reflect project funding under individual projects will be made as projects approach implementation.