

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 311, County Bond Construction

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$18,659,020	\$0	(\$6,077,628)	(\$6,077,628)	\$0
Revenue:					
Sale of Bonds ¹	\$0	\$0	\$69,042,034	\$69,042,034	\$0
VDOT Funding ²	0	0	1,450,401	1,450,401	0
Federal Transportation Administration ³	0	0	1,176,725	1,176,725	0
WMATA Contribution ⁴	0	0	29,374,143	29,374,143	0
Developer Contribution ⁵	50,000	0	0	0	0
Miscellaneous Revenues	50	0	0	0	0
Total Revenue	\$50,050	\$0	\$101,043,303	\$101,043,303	\$0
Transfers In:					
General Fund (001) ⁶	\$500,000	\$0	\$0	\$0	\$0
CSB (106) ⁷	1,100,000	0	0	0	0
Public Safety Construction (312) ⁸	1,520,000	0	0	0	0
Dept. of Vehicle Services (503) ⁹	0	0	2,700,000	2,700,000	0
Total Transfers In	\$3,120,000	\$0	\$2,700,000	\$2,700,000	\$0
Total Available	\$21,829,070	\$0	\$97,665,675	\$97,665,675	\$0
Total Expenditures ¹⁰	\$27,906,698	\$0	\$97,665,675	\$95,165,675	(\$2,500,000)
Transfer Out:					
General Fund (001) ¹¹	\$0	\$0	\$0	\$2,500,000	\$2,500,000
Total Transfers Out	\$0	\$0	\$0	\$2,500,000	\$2,500,000
Total Disbursements	\$27,906,698	\$0	\$97,665,675	\$97,665,675	\$0
Ending Balance^{12, 13}	(\$6,077,628)	\$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. Including prior sales, an amount of \$26.5 million remains authorized but unissued. In addition, on November 6, 2007 the voters approved \$50 million as part of the School Bond Referendum to support renovations and expansion at the Newington Department of Vehicle Services (DVS) Garage which supports both County and School vehicles. All bonds from the November 7, 2007 referendum remain authorized but unissued.

² A total of \$3,900,000 is anticipated from the Virginia Department of Transportation (VDOT) for Project 90A011, Dulles Corridor Slip Ramps. Through FY 2008, \$2,449,599 has been received and \$1,450,401 is anticipated in FY 2009 and beyond.

³ Represents anticipated Federal Transportation Administration (FTA) grant funding in the amount of \$1,176,725. FTA funding is based on reimbursements of approximately 75 percent of expenditures which may fluctuate based on actual project scopes. Total FTA reimbursements equal \$39,158,860 and include \$5,205,000 for Wiehle Avenue Commuter Parking, \$25,661,845 for the Herndon/Monroe Transit Center, \$4,225,807 for Park and Ride facilities, and \$4,066,208 for several Dulles Corridor projects.

⁴ Represents anticipated Washington Metro Area Transit Authority (WMATA) contribution for the construction of the West Ox Bus Operations Center.

⁵ Represents developer contributions for a Public-Private Educational Facilities Infrastructure Act (PPEA) proposal associated with Project 90A015, East County Center.

⁶ Represents a General Fund transfer of \$500,000 associated with construction costs for Project 04A002, Gregory Drive Treatment Facility.

⁷ Represents a Transfer In from Fund 106, Fairfax-Falls Church Community Services Board (CSB), of \$1,100,000, to support construction costs associated with Project 04A002, Gregory Drive Treatment Facility.

⁸ Represents a Transfer In from Fund 312, Public Safety Construction of \$1,520,000 to support construction costs and utility relocation associated with Project 04A005, Less Secure Shelter II. This funding was available in Fund 312 based on bond premium received as part of the January 2007 bond sale.

⁹ Represents a Transfer In from Fund 503, Department of Vehicle Services (DVS) of \$2,700,000 to support construction costs associated with Project 07A001, Newington DVS Renovation.

¹⁰ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$655,003 has been reflected as an increase to FY 2008 expenditures to reflect an expenditure accrual. This impacts the amount carried forward resulting in a net decrease of \$655,003 to the *FY 2009 Revised Budget Plan*. The project affected by this adjustment is Project 88A002, West Ox Bus Operations Center. The audit adjustment has been included in the FY 2008 Comprehensive Annual Financial Report (CAFR).

¹¹ The FY 2009 Transfer Out to the General Fund is based on the County Executive's October 31, 2008 memo to the Board of Supervisors highlighting reductions taken to balance the FY 2009 budget. Savings of \$2,500,000, due to a lower than expected contract award in Project 04A004, Mount Vernon Mental Health Center, are recommended to be returned to the General Fund.

¹² The negative actual FY 2008 Ending Balance and FY 2009 Revised Beginning Balance will be adjusted by authorized but unissued bonds to be sold during FY 2009.

¹³ 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.