

Fund 40110: Dulles Rail Phase I Transportation Improvement District

FUND STATEMENT

Category	FY 2023 Estimate	FY 2023 Actual	Increase (Decrease) (Col. 2-1)	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$36,417,072	\$36,417,072	\$0	\$38,037,971	\$38,228,702	\$190,731
Revenue:						
Real Estate Taxes	\$15,629,149	\$15,395,981	(\$233,168)	\$15,740,702	\$15,740,702	\$0
Interest on Investments	0	224,753	224,753	0	0	0
Total Revenue	\$15,629,149	\$15,620,734	(\$8,415)	\$15,740,702	\$15,740,702	\$0
Total Available	\$52,046,221	\$52,037,806	(\$8,415)	\$53,778,673	\$53,969,404	\$190,731
Expenditures:						
Debt Service	\$14,008,250	\$13,809,104	(\$199,146)	\$13,827,300	\$13,827,300	\$0
Debt Service Prepayment ¹	0	0	0	0	3,100,000	3,100,000
Total Expenditures	\$14,008,250	\$13,809,104	(\$199,146)	\$13,827,300	\$16,927,300	\$3,100,000
Total Disbursements	\$14,008,250	\$13,809,104	(\$199,146)	\$13,827,300	\$16,927,300	\$3,100,000
Ending Balance²	\$38,037,971	\$38,228,702	\$190,731	\$39,951,373	\$37,042,104	(\$2,909,269)
Tax rate per \$100 of Assessed Value	\$0.09	\$0.09	\$0.00	\$0.09	\$0.09	\$0.00

¹ An amount of \$3,100,000 is appropriated from the fund balance for debt defeasance and the associated costs of issuance in FY 2024 based on a recommendation from the Silver Line Phase I Transportation District Commission.

² The ending balance includes the Residual Fund, the Debt Service Reserve Fund, and the Revenue Stabilization Fund.