

Fund 40180: Tysons Service 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	\$48,937,092	\$48,937,092	\$0	\$39,466,562	\$58,332,835	\$18,866,273
Revenue:						
Real Estate Taxes-Current ¹	\$8,809,234	\$8,695,047	(\$114,187)	\$8,943,432	\$8,943,432	\$0
Interest on Investments	0	864,499	864,499	0	0	0
Total Revenue	\$8,809,234	\$9,559,546	\$750,312	\$8,943,432	\$8,943,432	\$0
Total Available	\$57,746,326	\$58,496,638	\$750,312	\$48,409,994	\$67,276,267	\$18,866,273
Expenditures:						
Capital Projects	\$18,279,764	\$163,803	(\$18,115,961)	\$0	\$18,115,961	\$18,115,961
Total Expenditures	\$18,279,764	\$163,803	(\$18,115,961)	\$0	\$18,115,961	\$18,115,961
Total Disbursements	\$18,279,764	\$163,803	(\$18,115,961)	\$0	\$18,115,961	\$18,115,961
Ending Balance²	\$39,466,562	\$58,332,835	\$18,866,273	\$48,409,994	\$49,160,306	\$750,312
Pay-As-You-Go (PAYGO) Funding ³	\$39,466,562	\$58,332,835	\$18,866,273	\$48,409,994	\$49,160,306	\$750,312
Unreserved Balance	\$0	\$0	\$0	\$0	\$0	\$0
Tax rate per \$100 of Assessed Value	\$0.05	\$0.05	\$0.00	\$0.05	\$0.05	\$0.00

¹ FY 2024 estimate is based on January 1, 2023 assessed values at the adopted tax rate of \$0.05 per \$100 of assessed value.

² The ending balance will be accumulating in anticipation of the sale of bonds and equity contributions to fund \$253 million toward the District's share of transportation infrastructure improvements in Tysons. The available Pay-As-You-Go (PAYGO) funding will continue to accrue as projects move from design to construction and can span several years until substantial completion. PAYGO funding will also reduce the need for long term district bond financing.

³ Current funds available for ongoing project needs in the service district.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	Prior Year Actual Expenditures	Current Year Adopted Budget	Adopted + Carryover + Out of Cycle	Adjustments to Carryover	Carryover Revised Budget
Greensboro Ramp - DTR (2G40-173-000)	\$1,000,000	\$163,802.74	\$0.00	\$419,004	\$0	\$419,004
Rt 123 Widening (Old Courthouse to Rt 7) (2G40-117-000)	2,250,000	0.00	0.00	2,250,000	0	2,250,000
Rt 123 Widening (Rt 7 to I-495) (2G40-116-000)	2,000,000	0.00	0.00	2,000,000	0	2,000,000
Rt 7 Widening (I-495 to I-66) (2G40-150-000)	3,500,000	0.00	0.00	3,446,957	0	3,446,957
Rt 7 Widening (Rt 123 to I-495) (2G40-118-000)	10,000,000	0.00	0.00	10,000,000	0	10,000,000
Total	\$18,750,000	\$163,802.74	\$0.00	\$18,115,961	\$0	\$18,115,961