

Fund 40190: Reston 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	\$9,712,002	\$9,712,002	\$0	\$7,889,882	\$12,380,551	\$4,490,669
Revenue:						
Real Estate Taxes-Current ¹	\$2,510,794	\$2,487,121	(\$23,673)	\$2,512,421	\$2,512,421	\$0
Interest on Investments	0	181,428	181,428	0	0	0
Total Revenue	\$2,510,794	\$2,668,549	\$157,755	\$2,512,421	\$2,512,421	\$0
Total Available	\$12,222,796	\$12,380,551	\$157,755	\$10,402,303	\$14,892,972	\$4,490,669
Expenditures:						
District Expenses	\$4,332,914	\$0	(\$4,332,914)	\$0	\$4,332,914	\$4,332,914
Total Expenditures	\$4,332,914	\$0	(\$4,332,914)	\$0	\$4,332,914	\$4,332,914
Total Disbursements	\$4,332,914	\$0	(\$4,332,914)	\$0	\$4,332,914	\$4,332,914
Ending Balance²	\$7,889,882	\$12,380,551	\$4,490,669	\$10,402,303	\$10,560,058	\$157,755
Tax Rate per \$100 of Assessed Value	\$0.021	\$0.021	\$0.000	\$0.021	\$0.021	\$0.000

¹ The FY 2024 estimate is based on January 1, 2023 assessed values at the adopted tax rate of \$0.021 per \$100 of assessed value.

² The ending balance will be accumulating in anticipation of capital projects to be funded in the service district. 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.

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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
Fairfax County Parkway/Sunrise Valley Drive Intersection (2G40-151-000)	\$2,000,000	\$0.00	\$0.00	\$1,895,324	\$0	\$1,895,324
Reston Pkwy/Baron Cameron Ave Int (2G40-174-000)	2,500,000	0.00	0.00	2,437,590	0	2,437,590
Total	\$4,500,000	\$0.00	\$0.00	\$4,332,914	\$0	\$4,332,914