

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 304, Primary and Secondary Road Bond Construction

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$15,443,075	\$0	\$13,108,560	\$13,108,560	\$0
Revenue:					
Bond Sale ¹	\$0	\$0	\$1,500,000	\$1,500,000	\$0
VDOT Reimbursement ²	223,228	0	7,489,270	18,574,270	11,085,000
Governor Congestion Relief Program ³	0	0	0	1,875,000	1,875,000
State Aid	500,000	0	0	0	0
Developer Contributions ⁴	328,000	0	12,420	12,420	0
Miscellaneous	2,058	0	0	2,888	2,888
Total Revenue	\$1,053,286	\$0	\$9,001,690	\$21,964,578	\$12,962,888
Total Available	\$16,496,361	\$0	\$22,110,250	\$35,073,138	\$12,962,888
Total Expenditures	\$3,387,801	\$0	\$21,468,500	\$34,431,388	\$12,962,888
Transfers Out:					
Sidewalk Construction Fund (307) ⁵	\$0	\$0	\$160,000	\$160,000	\$0
Contributed Roadway Improvement Fund (300) ⁶	0	0	481,750	481,750	0
Total Transfers Out	\$0	\$0	\$641,750	\$641,750	\$0
Total Disbursements	\$3,387,801	\$0	\$22,110,250	\$35,073,138	\$12,962,888
Ending Balance⁷	\$13,108,560	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bonds sales are based on cash needs in accordance with Board policy. On April 12, 1988, voters approved a bond referendum totaling \$150 million. Including prior sales, there is a balance of \$4.33 million in authorized but unissued bonds from the Spring 1988 Bond Referendum. These remaining bonds will be sold in Fund 311, County Bond Construction, to support expenditures for the Jermantown and West Ox DVS garage renovations. In addition, an amount of \$1.5 million from the November 1990 bond referendum total of \$80 million is included in Fund 304 for Project 064211, Monument Drive. The total authorized but unissued amount associated with the November 1990 referendum is \$52.33 million; however, only \$1.5 million of this total will be sold in Fund 304.

² Revenue from the Virginia Department of Transportation (VDOT) in the amount of \$7,489,270 is associated with Project 064104, Route 28/29 Interchange (\$30,481) and Project 064233, Spring Hill Road (\$7,700,000). To date, an amount of \$241,211 has been received. In addition, revenue is anticipated for the County management of two VDOT projects including Project 064246, South Van Dorn/Franconia Interchange (\$7,585,000) and Project 064248, Fairfax County Parkway Widening (\$3,500,000).

³ Reflects revenue in the amount of \$1,875,000 from the Governor's Congestion Relief Program for improvements to County intersections to meet air quality standards and relieve traffic congestion.

⁴ Developer contributions of \$12,420 are anticipated in FY 2004 associated with Project 064233, Spring Hill Road.

⁵ Reflects an amount of \$160,000 transferred to Fund 307, Sidewalk Construction, to support additional walkways in the Sunset Hills area of Reston.

⁶ Reflects an amount of \$481,750 transferred to Fund 300, Countywide Roadway Improvement Fund, to support the realignment of Florence Lane at the intersection with Telegraph Road.

⁷ 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.