

# FUND STATEMENT

## Fund Type G30, Capital Project Funds

## Fund 311, County 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)
<b>Beginning Balance</b>	<b>\$2,854,025</b>	<b>\$0</b>	<b>\$1,514,631</b>	<b>\$1,514,631</b>	<b>\$0</b>
Revenue:					
Sale of Bonds <sup>1</sup>	\$2,950,000	\$1,000,000	\$15,616,835	\$15,616,835	\$0
Miscellaneous	6,505	0	0	0	0
VDOT Funding <sup>2</sup>	2,066,977	0	1,833,023	1,833,023	0
Federal Transportation Administration <sup>3</sup>	1,941,039	0	1,176,725	1,176,725	0
<b>Total Revenue</b>	<b>\$6,964,521</b>	<b>\$1,000,000</b>	<b>\$18,626,583</b>	<b>\$18,626,583</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$9,818,546</b>	<b>\$1,000,000</b>	<b>\$20,141,214</b>	<b>\$20,141,214</b>	<b>\$0</b>
<b>Total Expenditures<sup>4</sup></b>	<b>\$6,678,915</b>	<b>\$1,000,000</b>	<b>\$20,141,214</b>	<b>\$20,141,214</b>	<b>\$0</b>
Transfer Out:					
County Construction (303)	\$1,625,000	\$0	\$0	\$0	\$0
<b>Total Transfers Out<sup>5</sup></b>	<b>\$1,625,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$8,303,915</b>	<b>\$1,000,000</b>	<b>\$20,141,214</b>	<b>\$20,141,214</b>	<b>\$0</b>
<b>Ending Balance<sup>6</sup></b>	<b>\$1,514,631</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> 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, \$52.33 million remains authorized but unissued for transportation improvements, \$1.185 million remains authorized but unissued for Human Service Facilities, \$6.52 million remains authorized but unissued for adult detention facilities, and \$0.90 million remains authorized but unissued for juvenile detention facilities. In addition, bond funding in the amount of \$3.71 million from the 1988 Transportation Bond Referendum will be sold for Fund 311, County Bond Construction, to support renovations and expansions to the West Ox and Newington garage facilities.

<sup>2</sup> Represents Virginia Department of Transportation (VDOT) funding of \$3,900,000 for Project 90A011, Dulles Corridor Slip Ramps.

<sup>3</sup> Represents remaining Federal Transportation Administration (FTA) grant funding anticipated in FY 2004 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.

<sup>4</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$32,014 has been reflected as an increase to the FY 2003 expenditures. The project affected by this adjustment is Project 88A002, West Ox Bus Operations. This adjustment impacts the amount carried forward, resulting in a net decrease of \$32,014 to the FY 2004 Revised Budget Plan. The audit adjustment has been included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments are included in the FY 2004 Third Quarter Review.

<sup>5</sup> In FY 2003, an amount of \$1,625,000 was transferred from Fund 311, County Bond Construction, to Fund 303, County Construction, to reimburse the General Fund for monies spent on Project 88A014, Newington Maintenance Facility Expansion, and Project 88A015, West Ox Maintenance Facility Expansion.

<sup>6</sup> 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.