

# FUND STATEMENT

## Fund Type G30, Capital Project Funds

## Fund 314, Neighborhood Improvement Program

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	(\$26,765)	\$132,794	\$413,742	\$413,742	\$0
Revenue:					
Home Owner Contributions <sup>1</sup>	\$28,755	\$35,000	\$35,000	\$35,000	\$0
Fairfax County Water Authority <sup>2</sup>	0	0	0	152,945	\$152,945
Sale of Bonds <sup>3</sup>	1,470,000	0	0	0	0
<b>Total Revenue</b>	<b>\$1,498,755</b>	<b>\$35,000</b>	<b>\$35,000</b>	<b>\$187,945</b>	<b>\$152,945</b>
<b>Total Available</b>	<b>\$1,471,990</b>	<b>\$167,794</b>	<b>\$448,742</b>	<b>\$601,687</b>	<b>\$152,945</b>
Total Expenditures	\$1,058,248	\$0	\$282,193	\$435,138	\$152,945
Transfer Out:					
County Debt Service (Fund 200) <sup>4</sup>	\$0	\$100,000	\$100,000	\$100,000	\$0
<b>Total Transfer Out</b>	<b>\$0</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$1,058,248</b>	<b>\$100,000</b>	<b>\$382,193</b>	<b>\$535,138</b>	<b>\$0</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$413,742</b>	<b>\$67,794</b>	<b>\$66,549</b>	<b>\$66,549</b>	<b>\$0</b>

<sup>1</sup> These are payments from homeowners for their contribution toward construction costs associated with improvements in their neighborhoods. Bond funds are used to finance these projects. Upon completion of construction, the improvements are assessed and the homeowners make their payments with interest. Funds received (i.e., both principal and interest) are periodically transferred to Fund 200, County Debt Service, to partially assist in paying the debt service costs associated with Neighborhood Improvement projects.

<sup>2</sup> Represents a reimbursement from the Fairfax County Water Authority in FY 2005 for water main improvements included in the construction contract for Project C00093, Fairdale.

<sup>3</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. On November 7, 1989, the voters approved \$24.0 million for the Neighborhood Improvement Program. An amount of \$1.47 million was sold as part of the Spring 2004 bond sale, leaving no remaining bonds associated with the Fall 1989 referendum.

<sup>4</sup> The Transfer Out to Fund 200, County Debt Service Fund, offsets debt service costs associated with the issuance of General Obligation bonds.

<sup>5</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.