

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 315, Commercial Revitalization Program

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$151,029	\$0	(\$387,753)	(\$387,753)	\$0
Revenue:					
Sale of Bonds ¹	\$4,150,000	\$0	\$6,624,243	\$6,624,243	\$0
VDOT Revenues ²	0	0	635,206	635,206	0
Developer Contributions ³	1,200	0	464,221	464,221	0
Miscellaneous	2,590	0	0	0	0
Total Revenue	\$4,153,790	\$0	\$7,723,670	\$7,723,670	\$0
Total Available	\$4,304,819	\$0	\$7,335,917	\$7,335,917	\$0
Total Expenditures	\$4,692,572	\$0	\$7,335,917	\$7,335,917	\$0
Total Disbursements	\$4,692,572	\$0	\$7,335,917	\$7,335,917	\$0
Ending Balance^{4,5}	(\$387,753)	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the Fall of 1988, the voters approved a \$22.3 million Commercial Revitalization bond referendum. Including prior sales, a balance of \$2.26 million remains in authorized but unissued bonds associated with the Fall 1988 referendum.

² Represents funds anticipated in FY 2005 from a Transportation Enhancement Act (TEA-21) grant for Project 008912, McLean Streetscape (\$345,206) and Project 008909, Annandale Streetscape (\$40,000) and a VDOT Enhancement Grant for Project 008912, McLean Streetscape (\$250,000).

³ Developer contributions anticipated in FY 2005 include \$250,000 for undergrounding utilities along Chain Bridge Road within Project 008914, Route 1 Streetscape and \$214,221 for Project 008911, Baileys Crossroads Streetscape.

⁴ 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.

⁵ The negative FY 2004 Actual Ending Balance and the FY 2005 Revised Beginning Balance will be adjusted by authorized and unissued bonds sold during FY 2005.