

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 304, Transportation Improvements

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,736,479	\$0	(\$4,001,589)	(\$4,001,589)	\$0
Revenue:					
Bond Sale ¹	\$1,230,000	\$0	\$137,060,000	\$137,060,000	\$0
State Aid ²	2,100,000	0	0	0	0
State Grant ³	128,975	0	2,371,025	2,371,025	0
VDOT Reimbursement ⁴	357,015	0	14,384,121	14,384,121	0
VDOT State Secondary Road Funds ⁵	156,368	0	2,633,957	2,633,957	0
Governor's Congestion Relief Program ⁶	297,673	0	702,982	702,982	0
Sale of Land	1,018,244	0	0	0	0
Developer Contributions ⁷	51,700	0	0	0	0
Miscellaneous	27,457	0	0	0	0
Total Revenue⁸	\$5,367,432	\$0	\$157,152,085	\$157,152,085	\$0
Transfers In:					
County Roadway Improvement (300) ⁹	\$0	\$0	\$519,809	\$519,809	\$0
Total Transfers In	\$0	\$0	\$519,809	\$519,809	\$0
Total Available	\$9,103,911	\$0	\$153,670,305	\$153,670,305	\$0
Total Expenditures	\$13,105,500	\$0	\$153,670,305	\$153,670,305	\$0
Total Disbursements	\$13,105,500	\$0	\$153,670,305	\$153,670,305	\$0
Ending Balance¹⁰	(\$4,001,589)	\$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. In November 2004, voters approved a Transportation Bond Referendum in the amount of \$165 million, of which \$55 million was included for roadway and pedestrian improvements in Fund 304. An amount of \$1.23 million from the 2004 bond referendum was sold as part of the January 2008 Bond Sale for implementation of the Board of Supervisor's 4 Year Transportation Plan. Including prior sales, an amount of \$27.06 million remains in authorized but unissued bonds from the November 2, 2004 bond referendum. In November 2007, voters approved a Transportation Bond Referendum in the amount of \$110 million. The entire \$110 million remains authorized but unissued.

² Represents House Bill 599 state revenues.

³ Reflects Virginia National Defense Industrial Authority grants approved by the Board of Supervisors in FY 2007 and FY 2008 for spot transportation improvements and travel demand management related to the Fort Belvoir Base Alignment.

⁴ Under a previous agreement with the Virginia Department of Transportation (VDOT), a total of \$18,785,000 in revenue is associated with Project 064233, Spring Hill Road (\$7,700,000), Project 064246, South Van Dorn/Franconia Interchange (\$7,585,000) and Project 064248, Fairfax County Parkway Widening (\$3,500,000). Through FY 2008, an amount of \$7,600,879 was received and \$11,184,121 is anticipated in FY 2009 and beyond. In addition, FY 2009 revenue of \$3,200,000 reflects additional support received and anticipated from VDOT for the Spring Hill Road project.

⁵ FY 2009 reflects the balance of anticipated revenue from VDOT State Secondary Road funds associated with Project 064267, Pedestrian Improvements- VDOT (\$1,079,457) and anticipated VDOT revenue for Countwide Pedestrian Safety and Access Improvements (\$1,554,500).

⁶ 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. Through FY 2008, an amount of \$1,172,018 was received and \$702,982 is anticipated in FY 2009 and beyond.

⁷ FY 2008 revenues represent developer contributions associated with Project 4YP018, Centreville Road Widening.

⁸ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of (\$131,730) has been reflected as a decrease to FY 2008 revenues to account for the actual amount of VDOT Reimbursements. This impacts the amount carried forward and also results in a corresponding increase to FY 2009 anticipated VDOT Reimbursements. The audit adjustment has been included in the FY 2008 Comprehensive Annual Financial Report (CAFR).

⁹ Due to the small number of active projects in Fund 300, Contributed Roadway Improvement Fund, revenue and expenditure balances are reflected in Fund 304, Transportation Improvements, beginning in FY 2009.

¹⁰ 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. The negative FY 2008 ending balance will be adjusted by authorized but unissued bonds to be sold during FY 2009.