

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 311, County Bond Construction

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$13,764,278	\$13,764,278	\$0	\$0	\$22,341,740	\$22,341,740
Revenue:						
Sale of Bonds ¹	\$59,642,034	\$11,600,000	(\$48,042,034)	\$0	\$48,042,034	\$48,042,034
VDOT Funding ²	1,450,401	0	(1,450,401)	0	1,450,401	1,450,401
Federal Transportation Administration ³	1,176,725	1,762,750	586,025	0	0	0
Miscellaneous Revenues	0	0	0	0	0	0
Total Revenue	\$62,269,160	\$13,362,750	(\$48,906,410)	\$0	\$49,492,435	\$49,492,435
Transfers In:						
Dept of Vehicle Services (503) ⁴	\$4,695,318	\$4,695,318	\$0	\$0	\$0	\$0
Total Transfers In	\$4,695,318	\$4,695,318	\$0	\$0	\$0	\$0
Total Available	\$80,728,756	\$31,822,346	(\$48,906,410)	\$0	\$71,834,175	\$71,834,175
Total Expenditures	\$80,228,756	\$8,980,606	(\$71,248,150)	\$0	\$71,834,175	\$71,834,175
Transfers Out:						
General Fund (001) ⁵	\$500,000	\$500,000	\$0	\$0	\$0	\$0
Total Transfers Out	\$500,000	\$500,000	\$0	\$0	\$0	\$0
Total Disbursements	\$80,728,756	\$9,480,606	(\$71,248,150)	\$0	\$71,834,175	\$71,834,175
Ending Balance⁶	\$0	\$22,341,740	\$22,341,740	\$0	\$0	\$0

¹ 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 2, 2004, the voters approved a \$32.5 million Human Services Bond Referendum. On November 6, 2007 the voters approved \$50 million as part of the School Bond Referendum to support renovations and expansion at the Newington Department of Vehicle Services (DVS) Garage which supports both County and School vehicles. The FY 2010 Actuals reflect an amount of \$10.2 million sold from the Human Services Referendum and \$1.4 million sold from the School Referendum in October 2009. Including prior sales, a balance of \$54.8 million remains in authorized but unissued bonds for this fund.

² A total of \$3,900,000 was anticipated from the Virginia Department of Transportation (VDOT) for transit projects. Through FY 2009, \$2,449,599 has been received and \$1,450,401 is anticipated in FY 2011 and beyond.

³ Represents balances of anticipated Federal Transportation Administration (FTA) grant funding. FTA funding is based on reimbursements of approximately 75 to 80 percent of expenditures which may fluctuate based on actual project scopes. Original estimates for FTA reimbursements totaled \$39,158,860, including \$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. In FY 2010 additional revenue of \$586,025 was received for Herndon/Monroe Transit Center based on actual project costs reimbursed through FTA, bringing the total to \$39,744,885.

⁴ FY 2010 represent transfers in from Fund 503, Department of Vehicle Services (DVS) to support construction costs associated with Project 07A001, Newington DVS Renovation.

⁵ Represents \$500,000 in General Fund monies identified in Project 04A002, Gregory Drive Treatment Facility, as the result of a lower than anticipated contract award which were transferred back to the General Fund.

⁶ 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.