

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 311, County Bond Construction

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	(\$6,077,628)	\$0	\$13,764,278	\$13,764,278	\$0
Revenue:					
Sale of Bonds ¹	\$10,100,000	\$0	\$58,942,034	\$59,642,034	\$700,000
VDOT Funding ²	0	0	1,450,401	1,450,401	0
Federal Transportation Administration ³	0	0	1,176,725	1,176,725	0
WMATA Contribution ⁴	29,374,376	0	0	0	0
Miscellaneous Revenues	10,191	0	0	0	0
Total Revenue	\$39,484,567	\$0	\$61,569,160	\$62,269,160	\$700,000
Transfers In:					
Dept. of Vehicle Services (503) ⁵	\$2,700,000	\$0	\$2,300,000	\$4,695,318	\$2,395,318
Total Transfers In	\$2,700,000	\$0	\$2,300,000	\$4,695,318	\$2,395,318
Total Available	\$36,106,939	\$0	\$77,633,438	\$80,728,756	\$3,095,318
Total Expenditures	\$19,842,661	\$0	\$77,133,438	\$80,228,756	\$3,095,318
Transfers Out:					
General Fund (001) ^{6,7}	\$2,500,000	\$0	\$500,000	\$500,000	\$0
Total Transfers Out	\$2,500,000	\$0	\$500,000	\$500,000	\$0
Total Disbursements	\$22,342,661	\$0	\$77,633,438	\$80,728,756	\$3,095,318
Ending Balance⁸	\$13,764,278	\$0	\$0	\$0	\$0

¹The 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 2009 Actuals reflect an amount of \$8.5 million sold from the Human Services Referendum and \$1.6 million sold from the School Referendum in January 2009. In addition, an amount of \$10.2 million was sold from the Human Services Referendum and \$1.4 million was sold from the School Referendum in October 2009, leaving a balance of \$54.8 million remaining in authorized but unissued bonds for this fund.

²A 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 2010 and beyond.

³Represents balances of anticipated Federal Transportation Administration (FTA) grant funding 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.

⁴Represents Washington Metro Area Transit Authority (WMATA) contribution for the construction of the West Ox Bus Operations Center.

⁵FY 2009 and FY 2010 represent transfers in from Fund 503, Department of Vehicle Services (DVS) to support construction costs associated with Project 07A001, Newington DVS Renovation.

⁶The FY 2009 transfer out to the General Fund was based on the County Executive's October 2008 memo to the Board of Supervisors highlighting reductions taken to balance the FY 2009 budget. Savings of \$2,500,000, due to a lower than expected contract award in Project 04A004, Mount Vernon Mental Health Center, were returned to the General Fund.

⁷As part of the FY 2009 Carryover Review, \$500,000 in General Fund monies were identified in Project 04A002, Gregory Drive Treatment Facility, as the result of a lower than anticipated contract award and were transferred back to the General Fund.

⁸Capital 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.