

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 317, Capital Renewal 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	\$21,750,951	\$4,325,000	\$21,201,555	\$21,201,555	\$0
Revenue:					
Sale of Bonds ¹	\$0	\$0	\$9,000,000	\$9,000,000	\$0
Short Term Borrowing	0	0	0	0	0
MPSTOC Reimbursement ²	486,516	0	0	0	0
Total Revenue	\$486,516	\$0	\$9,000,000	\$9,000,000	\$0
Transfers In:					
General Fund (001)	\$6,924,321	\$2,470,000	\$7,470,000	\$7,470,000	\$0
Total Transfers In	\$6,924,321	\$2,470,000	\$7,470,000	\$7,470,000	\$0
Total Available	\$29,161,788	\$6,795,000	\$37,671,555	\$37,671,555	\$0
Total Expenditures ³	\$5,460,233	\$6,795,000	\$37,671,555	\$37,671,555	\$0
Transfers Out:					
Public Safety Construction (312) ⁴	\$2,500,000	\$0	\$0	\$0	\$0
Total Transfers Out	\$2,500,000	\$0	\$0	\$0	\$0
Total Disbursements	\$7,960,233	\$6,795,000	\$37,671,555	\$37,671,555	\$0
Ending Balance ⁵	\$21,201,555	\$0	\$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 7, 2006, the voters approved a \$125 million Public Safety Bond Referendum, of which \$14 million was designated for capital renewal purposes. Including prior sales, an amount of \$9.0 million remains in authorized but unissued bonds from the November 7, 2006 bond referendum.

² A total of \$486,516 represents revenue received from the Virginia Department of Transportation (VDOT) and Virginia State Police associated with the state share of operating costs at the McConnell Public Safety Transportation and Operations Center (MPSTOC). These funding reimbursements will be held in capital renewal projects for future replacement requirements.

³ In order to account for revenue and expenditures in the proper fiscal year, an audit adjustment in the amount of \$361,913 has been reflected as an increase to FY 2009 expenditures to reflect adjustments to correctly record expenditure accruals. This impacts the amount carried forward resulting in a net decrease of \$361,913 to the *FY 2010 Revised Budget Plan*. The projects effected by this adjustment are Project 003100, Fire Alarm Systems and Project 009151, HVAC/Electrical Systems. The audit adjustment has been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

⁴ Represents Transfers Out to Fund 312, Public Safety Construction of \$2,500,000 to support higher than anticipated expenses associated with asbestos removal within Project 009209, Judicial Center Renovation.

⁵ 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.