

## FUND STATEMENT

### Fund Type G10, Special Revenue Funds

### Fund 124, County and Regional Transportation Projects

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$46,777,323</b>	<b>\$0</b>	<b>\$60,351,365</b>	<b>\$60,351,365</b>	<b>\$0</b>
Revenue:					
Commercial Real Estate Tax for Transportation <sup>1</sup>	\$50,874,426	\$43,105,550	\$43,105,550	\$43,105,550	\$0
EDA Bonds <sup>2</sup>	0	0	50,000,000	50,000,000	0
<b>Total Revenue</b>	<b>\$50,874,426</b>	<b>\$43,105,550</b>	<b>\$93,105,550</b>	<b>\$93,105,550</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$97,651,749</b>	<b>\$43,105,550</b>	<b>\$153,456,915</b>	<b>\$153,456,915</b>	<b>\$0</b>
Expenditures:					
Personnel Services	\$844,165	\$1,775,322	\$1,775,322	\$1,775,322	\$0
Operating Expenses	1,432,481	1,756,871	1,756,871	1,756,871	0
Recovered Costs	(1,365)	0	0	0	0
Capital Equipment <sup>3</sup>	7,556,285	0	8,686,267	8,686,267	0
Capital Projects <sup>4,5</sup>	11,961,606	24,066,145	130,370,841	130,370,841	0
<b>Total Expenditures</b>	<b>\$21,793,172</b>	<b>\$27,598,338</b>	<b>\$142,589,301</b>	<b>\$142,589,301</b>	<b>\$0</b>
Transfers Out					
County Transit (100) <sup>6</sup>	\$15,507,212	\$15,507,212	\$10,867,614	\$10,867,614	\$0
<b>Total Transfers Out</b>	<b>\$15,507,212</b>	<b>\$15,507,212</b>	<b>\$10,867,614</b>	<b>\$10,867,614</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$37,300,384</b>	<b>\$43,105,550</b>	<b>\$153,456,915</b>	<b>\$153,456,915</b>	<b>\$0</b>
<b>Ending Balance<sup>7</sup></b>	<b>\$60,351,365</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Tax Rate per \$100 of Assessed Value	\$0.11	\$0.11	\$0.11	\$0.11	

<sup>1</sup> The Board of Supervisors implemented this tax in FY 2009 at a rate of 11 cents per \$100 of assessed value, and the rate remains constant in FY 2011. The Transportation Funding and Reform Act of 2007 (HB 3202) provided the enabling legislation for this new tax. FY 2011 revenue projections reflect the slowdown in the commercial market.

<sup>2</sup> Economic Development Authority (EDA) transportation contract revenue bonds of \$50,000,000 are expected to provide additional support for transportation projects, as endorsed by the Board of Supervisors.

<sup>3</sup> Reflects Capital Equipment which provides support for CONNECTOR bus purchases. In FY 2010, 18 new CONNECTOR buses were purchased to expand service on overcrowded high priority routes (Routes 170, 401/402 and 950). In FY 2011, funding supports the purchase of 19 buses for the continuing expansion of CONNECTOR services as identified within the Transit Development Plan.

<sup>4</sup> Capital Projects include roadway, pedestrian and transit funding. A portion of funding is held in a reserve project and adjustments are made to reflect project funding for specific projects approved by the Board of Supervisors as projects approach implementation.

<sup>5</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$76,745.24 has been reflected as an increase to FY 2010 expenditures to accurately record expenditure accruals. This impacts the amount carried forward and results in a decrease of \$76,745.24 to the FY 2011 Revised Budget Plan. The project affected by this adjustment is Project TDULRL, Wiehle Avenue Metrorail Facility. The audit adjustment has been included in the FY 2010 Comprehensive Annual Financial Report (CAFR).

<sup>6</sup> The transfer to Fund 100, County Transit Systems is consistent with the use of commercial and industrial real estate tax for transit services approved by the Board of Supervisors on July 13, 2009. In FY 2011, this amount will support operating service that was expanded in FY 2010 on priority overcrowded routes (routes 171, 401/402, and 950), the Centreville, Chantilly and Oakton service originating from the West Ox Bus Operations Center, and bus services recommended by the Transit Development Plan study.

<sup>7</sup> Capital Projects are budgeted based on total project cost. 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.