

# FUND STATEMENT

## Fund Type G30, Capital Project Funds

## Fund 304, Transportation Improvements

	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>\$2,005,022</b>	<b>\$0</b>	<b>\$8,740,795</b>	<b>\$8,740,795</b>	<b>\$0</b>
Revenue:					
Bond Sale <sup>1</sup>	\$14,100,000	\$0	\$108,460,000	\$108,460,000	\$0
State Grant <sup>2</sup>	0	0		2,361,936	2,361,936
VDOT Reimbursement <sup>3</sup>	3,453,172	0	2,755,608	2,755,608	0
VDOT State Secondary Road Funds <sup>4</sup>	147,597	0	1,461,364	1,461,364	0
Governor's Congestion Relief Program <sup>5</sup>	0	0	170,244	170,244	0
Northern Virginia Transportation Commission <sup>6</sup>	0	0	160,000	160,000	0
Miscellaneous <sup>7,8</sup>	525,348	0	0	0	0
Total Revenue	\$18,226,117	\$0	\$113,007,216	\$115,369,152	\$2,361,936
<b>Total Available</b>	<b>\$20,231,139</b>	<b>\$0</b>	<b>\$121,748,011</b>	<b>\$124,109,947</b>	<b>\$2,361,936</b>
Total Expenditures <sup>8</sup>	\$11,490,344	\$0	\$124,120,763	\$124,109,947	(\$10,816)
<b>Total Disbursements</b>	<b>\$11,490,344</b>	<b>\$0</b>	<b>\$124,120,763</b>	<b>\$124,109,947</b>	<b>(\$10,816)</b>
<b>Ending Balance<sup>9,10</sup></b>	<b>\$8,740,795</b>	<b>\$0</b>	<b>(\$2,372,752)</b>	<b>\$0</b>	<b>\$2,372,752</b>

<sup>1</sup> 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. In November 2007, the voters also approved a Transportation Bond Referendum in the amount of \$110 million. An amount of \$12.56 million from the 2004 referendum and \$1.54 million from the 2007 referendum were sold in October 2009, leaving a balance of \$108.46 million in authorized but unissued bonds for this fund.

<sup>2</sup> 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. Through FY 2010, an amount of \$9,089 has been received, and \$2,361,936 is anticipated in FY 2011 and beyond.

<sup>3</sup> Under previous agreements with the Virginia Department of Transportation (VDOT), a total of \$15,736,637 in revenue was associated with Project 064233, Spring Hill Road (\$10,900,000), Project 064246, South Van Dorn/Franconia Interchange (\$1,769,782) and Project 064248, Fairfax County Parkway Widening (\$3,066,855). Through FY 2010, VDOT reimbursements for all projects of \$12,981,029 have been received, and \$2,755,608 is anticipated in FY 2011 and beyond.

<sup>4</sup> Reflects revenue from VDOT State Secondary Road funds associated with Project 064267, Pedestrian Improvements (\$1,079,457) and revenue for Countywide Pedestrian Safety and Access Improvements (\$1,554,500). Through FY 2010, \$1,172,593 has been received leaving a total balance of \$1,461,364 anticipated in FY 2011 and beyond.

<sup>5</sup> Reflects revenue previously approved under the Governor's Congestion Relief Program for improvements to County intersections to meet air quality standards and relieve traffic congestion. Through FY 2010, an amount of \$1,214,489 has been received, and \$170,244 is anticipated in FY 2011 and beyond.

<sup>6</sup> Reflects the FY 2011 appropriation of County revenue held by the Northern Virginia Transportation Commission (NVTC), to be applied in support of a walkway and miscellaneous improvements at the Reston Transit Center site.

<sup>7</sup> FY 2010 miscellaneous revenue includes \$449,000 reimbursed by VDOT for land acquired from the County for right of way pertaining to the Woodrow Wilson bridge project, as well as other miscellaneous revenues and plan sale income.

<sup>8</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$357,301.21 has been reflected as an increase to expenditures to reflect expenditure accruals. This impacts the amount carried forward and results in a decrease of \$357,301.21 to the *FY 2011 Revised Budget Plan*. The projects affected by these adjustments are Project 064233, Spring Hill Road and Project 4YP012, South Kings Highway/Harrison Lane. In addition, an audit adjustment in the amount of \$10,815.70 has been reflected as a decrease to FY 2010 revenues to properly reflect those revenues in Fund 301, Contributed Roadway Improvements. These audit adjustments have been included in the FY 2011 Comprehensive Annual Financial Report (CAFR).

<sup>9</sup> A negative balance results from a FY 2010 audit adjustment. The *FY 2011 Third Quarter Review* adjusts for the negative FY 2011 balance through decreasing miscellaneous revenue appropriated to Project 006490, Construction Reserve.

<sup>10</sup> 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.