

FUND STATEMENT

Fund 30080, Commercial Revitalization Program

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$129,415	\$129,415	\$0	\$0	\$1,439,164	\$1,439,164
Revenue:						
Sale of Bonds ¹	\$2,124,243	\$0	(\$2,124,243)	\$0	\$2,260,000	\$2,260,000
VDOT Revenues ²	1,477,745	171,995	(1,305,750)	0	1,305,750	1,305,750
Developer Contributions ³	77,757	1,300,000	1,222,243	0	0	0
Total Revenue	\$3,679,745	\$1,471,995	(\$2,207,750)	\$0	\$3,565,750	\$3,565,750
Transfer In:						
General Fund (10001)	\$0	\$0	\$0	\$0	\$950,000	\$950,000
Total Transfers In	\$0	\$0	\$0	\$0	\$950,000	\$950,000
Total Available	\$3,809,160	\$1,601,410	(\$2,207,750)	\$0	\$5,954,914	\$5,954,914
Total Expenditures	\$3,809,160	\$162,246	(\$3,646,914)	\$0	\$5,954,914	\$5,954,914
Total Disbursements	\$3,809,160	\$162,246	(\$3,646,914)	\$0	\$5,954,914	\$5,954,914
Ending Balance⁴	\$0	\$1,439,164	\$1,439,164	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the fall of 1988, the voters approved a \$22.3 million Commercial Revitalization bond referendum. Including prior sales, a balance of \$2.26 million remains in authorized but unissued bonds associated with the fall 1988 referendum.

² An amount of \$1,305,750 is anticipated in VDOT revenue for Project CR-000004, McLean Streetscape (\$726,750), Project CR-000002, Annandale Streetscape (\$369,000) and Project CR-000003, Baileys Crossroads Streetscape (\$210,000) in FY 2013 and beyond.

³ Represents contributions in the amount of \$1,300,000 received from the McLean Revitalization Corporation (MRC) for Project 2G25-075-000, McLean Utility Undergrounding. Revenues of \$77,757 were anticipated for Project CR-000003, Bailey's Crossroads Streetscape; however, this project is complete and no future revenues are anticipated.

⁴ 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.