

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 312, Public Safety Construction

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$40,870,573	\$0	\$27,472,230	\$27,472,230	\$0
Revenue:					
Sale of Bonds ¹	\$0	\$0	\$86,719,134	\$86,719,134	\$0
Build America Bond Interest ²	43,056	0	0	0	0
Miscellaneous Revenues	3,223	0	0	0	0
Insurance Settlement ³	924,337	0	0	0	0
Total Revenue⁴	\$970,616	\$0	\$86,719,134	\$86,719,134	\$0
Transfers In:					
General Fund (001) ⁵	\$0	\$242,595	\$242,595	\$242,595	\$0
Cable Communications (105) ⁵	0	200,000	200,000	200,000	0
Total Transfers In	\$0	\$442,595	\$442,595	\$442,595	\$0
Total Available	\$41,841,189	\$442,595	\$114,633,959	\$114,633,959	\$0
Total Expenditures⁴	\$14,368,959	\$442,595	\$114,620,179	\$114,633,959	\$13,780
Total Disbursements	\$14,368,959	\$442,595	\$114,620,179	\$114,633,959	\$13,780
Ending Balance⁶	\$27,472,230	\$0	\$13,780	\$0	(\$13,780)

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 to support renovations and priority expansions at public safety facilities. Including prior sales, an amount of \$93.58 million in authorized but unissued bonds remains for this fund.

² In October 2010, the County sold \$202.2 million of Federally Taxable Build America Bonds. According to Internal Revenue Code §54AA Section (g) (2) (A) 100 percent of available project proceeds, which includes investment earnings, must be used on capital expenditures. Therefore, interest earnings on Build America Bond proceeds in the amount of \$43,056 have been allocated to this construction fund.

³ Reflects the receipt of insurance proceeds associated with the roof collapse at Bailey's Volunteer Fire Station on February 8, 2010.

⁴ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$13,779.55 has been reflected as an increase to FY 2011 Build America Bond Interest revenue. In addition, an audit adjustment in the amount of \$4,523.39 has been reflected as an increase in expenditure accruals. The projects affected by this adjustment are Project 009209, Judicial Center Expansion, Project 009224, Great Falls Fire Station, Project 009225, Fair Oaks Police Station, Project 009227, McLean Police Station and Project 009230, Public Safety Headquarters. This impacts the amount carried forward resulting in a decrease of \$4,523.39 to the *FY 2012 Revised Budget Plan*. The audit adjustment has been included in the FY 2011 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2012 Third Quarter package.

⁵ The FY 2012 funding is associated with Project 009223, Jennings Courtroom Renovations to support construction associated with the renovation of a fourth courtroom in the original portion of the Jennings Judicial Center. Of this amount, \$242,595 is funded by the General Fund and \$200,000 is transferred from Fund 105, Cable Communications to support wiring, cabling and other technology costs associated with courtroom technology.

⁶ 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.