

FUND STATEMENT

Fund 30080, Commercial Revitalization Program

	FY 2013 Estimate	FY 2013 Actual	Increase (Decrease) (Col. 2-1)	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,439,164	\$1,439,164	\$0	\$0	\$1,600,216	\$1,600,216
Revenue:						
Sale of Bonds ¹	\$2,260,000	\$2,260,000	\$0	\$0	\$0	\$0
VDOT Revenues ²	1,305,750	16,211	(1,289,539)	0	1,289,539	1,289,539
Total Revenue	\$3,565,750	\$2,276,211	(\$1,289,539)	\$0	\$1,289,539	\$1,289,539
Transfer In:						
General Fund (10001)	\$950,000	\$950,000	\$0	\$0	\$0	\$0
Total Transfers In	\$950,000	\$950,000	\$0	\$0	\$0	\$0
Total Available	\$5,954,914	\$4,665,375	(\$1,289,539)	\$0	\$2,889,755	\$2,889,755
Total Expenditures	\$5,954,914	\$3,065,159	(\$2,889,755)	\$0	\$2,889,755	\$2,889,755
Total Disbursements	\$5,954,914	\$3,065,159	(\$2,889,755)	\$0	\$2,889,755	\$2,889,755
Ending Balance³	\$0	\$1,600,216	\$1,600,216	\$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. An amount of \$2.26 million was sold as part of the January 2013 bond sale, completing the sale of all of the bonds associated with this fund.

² An amount of \$1,289,539 is anticipated in VDOT revenue for Project CR-000004, McLean Streetscape (\$710,539), Project CR-000002, Annandale Streetscape (\$369,000) and Project CR-000003, Baileys Crossroads Streetscape (\$210,000) in FY 2014 and beyond.

³ 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.