

FUND STATEMENT

Fund 40120, Dulles Rail Phase II Transportation Improvement District

	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	\$9,738,402	\$9,738,402	\$0	\$20,300,574	\$20,742,189	\$441,615
Revenue:						
Real Estate Taxes	\$11,049,068	\$11,104,514	\$55,446	\$14,470,344	\$14,470,344	\$0
Interest on Investments	13,104	52,953	39,849	14,634	14,634	0
Total Revenue	\$11,062,172	\$11,157,467	\$95,295	\$14,484,978	\$14,484,978	\$0
Total Available	\$20,800,574	\$20,895,869	\$95,295	\$34,785,552	\$35,227,167	\$441,615
Expenditures:						
Operating Expenses	\$500,000	\$153,680	(\$346,320)	\$500,000	\$500,000	\$0
Total Expenditures	\$500,000	\$153,680	(\$346,320)	\$500,000	\$500,000	\$0
Total Disbursements	\$500,000	\$153,680	(\$346,320)	\$500,000	\$500,000	\$0
Ending Balance¹	\$20,300,574	\$20,742,189	\$441,615	\$34,285,552	\$34,727,167	\$441,615
Tax rate/per \$100 Assessed Value²	\$0.15	\$0.15	\$0.00	\$0.20	\$0.20	\$0.00

¹ The ending balance will be accumulating in anticipation of the sale of bonds to fund the district's share of the project.

² Per the Petition the annual tax rate will increase 5 cents per year, which is reflected by the increase from \$0.15 in FY 2013 to \$0.20 in FY 2014. The rate will be held at \$0.20 until full revenue operations commence on Phase II, which is expected in late 2018.