

# FUND STATEMENT

## Fund 30050, Transportation Improvements

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$18,030,374	\$0	\$9,711,426	\$9,711,426	\$0
Revenue:					
Bond Sale <sup>1</sup>	\$7,595,000	\$0	\$71,167,000	\$71,167,000	\$0
Bond Premium <sup>1</sup>	3,405,000	0	0	0	0
VDOT Reimbursement	172,459	0	0	0	0
Miscellaneous	1,335	0	0	0	0
Total Revenue	\$11,173,794	\$0	\$71,167,000	\$71,167,000	\$0
Transfers In:					
General Fund (10001)	\$200,000	\$0	\$200,000	\$200,000	\$0
Total Transfers In	\$200,000	\$0	\$200,000	\$200,000	\$0
<b>Total Available</b>	<b>\$29,404,168</b>	<b>\$0</b>	<b>\$81,078,426</b>	<b>\$81,078,426</b>	<b>\$0</b>
Total Expenditures <sup>2</sup>	\$19,692,742	\$0	\$81,078,426	\$81,078,426	\$0
<b>Total Disbursements</b>	<b>\$19,692,742</b>	<b>\$0</b>	<b>\$81,078,426</b>	<b>\$81,078,426</b>	<b>\$0</b>
Ending Balance <sup>3</sup>	\$9,711,426	\$0	\$0	\$0	\$0

<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 2007, the voters approved a Transportation Bond Referendum in the amount of \$110 million. An amount of \$7.595 million from the 2007 referendum was sold in January 2013. In addition, an amount of \$3.405 million was applied to this fund in bond premium associated with the January 2013 sale. A balance of \$71.167 million remains in authorized but unissued bonds for this fund.

<sup>2</sup> In order to account for revenue and expenditures in the proper fiscal year, an audit adjustment in the amount of \$10,000.00 has been reflected as a decrease to FY 2013 expenditures. This impacts the amount carried forward and results in an increase of \$10,000.00 to the *FY 2014 Revised Budget Plan*. The project affected by this adjustment is Project TS-00006, Bus Stop Improvements. This audit adjustment has been included in the FY 2013 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2014 Third Quarter Package.

<sup>3</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.