

FUND STATEMENT

Fund 30070, Public Safety Construction

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$156,726,621	\$156,726,621	\$0	\$0	\$140,023,653	\$140,023,653
Revenue:						
Sale of Bonds ¹	\$80,416,334	\$17,740,000	(\$62,676,334)	\$0	\$69,537,200	\$69,537,200
Bond Premium ¹	0	2,260,000	2,260,000	0	0	0
Total Revenue	\$80,416,334	\$20,000,000	(\$60,416,334)	\$0	\$69,537,200	\$69,537,200
Transfers In:						
General Fund (10001)	\$5,750,000	\$5,750,000	\$0	\$0	\$0	\$0
Total Transfers In	\$5,750,000	\$5,750,000	\$0	\$0	\$0	\$0
Total Available	\$242,892,955	\$182,476,621	(\$60,416,334)	\$0	\$209,560,853	\$209,560,853
Total Expenditures	\$240,592,955	\$40,152,968	(\$200,439,987)	\$0	\$209,560,853	\$209,560,853
Transfers Out:						
County Insurance (60000) ²	\$2,300,000	\$2,300,000	\$0	\$0	\$0	\$0
Total Transfers Out	\$2,300,000	\$2,300,000	\$0	\$0	\$0	\$0
Total Disbursements	\$242,892,955	\$42,452,968	(\$200,439,987)	\$0	\$209,560,853	\$209,560,853
Ending Balance³	\$0	\$140,023,653	\$140,023,653	\$0	\$0	\$0

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. In addition, on November 6, 2012, the voters approved a \$55 million Public Safety Bond. An amount of \$17.74 million from the 2006 referendum was sold in February 2015. An amount of \$2.26 million was also applied to this fund in bond premium associated with the February 2015 sale. A balance of \$69.54 million remains in authorized but unissued bonds.

² In FY 2015, an amount of \$2,300,000 in General Fund balances was transferred to Fund 60000, County Insurance, to support the County's Tax Litigation Reserve as a result of the Virginia Supreme Court ruling concerning the methodology used to determine the tax base associated with Business, Professional, and Occupational License (BPOL) taxes.

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.