

FUND STATEMENT

Fund 30050, Transportation Improvements

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2015 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$9,711,426	\$0	\$20,808,075	\$20,808,075	\$0
Revenue:					
Bond Sale ¹	\$26,217,500	\$0	\$44,949,500	\$144,949,500	\$100,000,000
Bond Premium ¹	3,782,500	0	0	0	0
VDOT Reimbursement	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenue	\$30,000,000	\$0	\$44,949,500	\$144,949,500	\$100,000,000
Transfers In:					
General Fund (10001)	\$200,000	\$0	\$0	\$0	\$0
Total Transfers In	\$200,000	\$0	\$0	\$0	\$0
Total Available	\$39,911,426	\$0	\$65,757,575	\$165,757,575	\$100,000,000
Total Expenditures	\$19,103,351	\$0	\$65,757,575	\$165,757,575	\$100,000,000
Total Disbursements	\$19,103,351	\$0	\$65,757,575	\$165,757,575	\$100,000,000
Ending Balance²	\$20,808,075	\$0	\$0	\$0	\$0

¹ 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 \$26.218 million from the 2007 referendum was sold in January 2014. In addition, an amount of \$3.783 million was applied to this fund in bond premium associated with the January 2014 sale. A balance of \$44.949 million remains in authorized but unissued bonds from the 2007 Transportation Bond Referendum. On November 4, 2014, the voters approved an additional Transportation Bond Referendum in the amount of \$100 million. No bonds have been sold yet from this referendum.

² 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.