

FUND STATEMENT

Fund 30040, Contributed Roadway Improvement Fund

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	FY 2016 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$35,014,088	\$0	\$42,166,106	\$42,166,106	\$0
Revenue:					
Fairfax Center Developer Contributions	\$50,000	\$0	\$0	\$0	\$0
Countywide Developer Contributions	604,231	143,825	143,825	143,825	0
VDOT Revenues Route 29 Multi-Purpose Trail ¹	426,130	0	223,386	223,386	0
Centreville Developer Contributions	0	0	0	0	0
Tysons-Wide Developer Contributions ²	0	0	0	1,257,808	1,257,808
Tysons Grid of Street Developer Contributions ²	0	0	0	1,294,947	1,294,947
Tysons Corner Developer Contributions ²	7,730,389	0	0	0	0
Pooled Interest ³	56,383	0	0	0	0
Total Revenue	\$8,867,133	\$143,825	\$367,211	\$2,919,966	\$2,552,755
Total Available	\$43,881,221	\$143,825	\$42,533,317	\$45,086,072	\$2,552,755
Total Expenditures	\$1,165,115	\$0	\$42,389,492	\$44,942,247	\$2,552,755
Transfers Out:					
Metro Operations and Construction (30000) ⁴	\$550,000	\$143,825	\$143,825	\$143,825	\$0
Total Transfers Out	\$550,000	\$143,825	\$143,825	\$143,825	\$0
Total Disbursements	\$1,715,115	\$143,825	\$42,533,317	\$45,086,072	\$2,552,755
Ending Balance^{5, 6}	\$42,166,106	\$0	\$0	\$0	\$0

¹ Reflects VDOT revenues associated with Project 2G40-033-000, Route 29 Multi-Purpose Trail.

² Represents developer contributions associated with proffered projects, transportation and corridor/pedestrian improvements throughout the Tysons Corner area.

³ Pooled interest is earned on the contributions as well as accumulated fund balance.

⁴ Represents funds to be transferred to Fund 30000, Metro Operations and Construction, to support Metro shuttle bus service in the Franconia-Springfield area. The transfer is based on actual payments received from the Transportation Association of Greater Springfield (TAGS) in the previous fiscal year and may fluctuate as proffer revenue changes.

⁵ 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.

⁶ The \$42.17 million FY 2015 ending balance will meet capital project requirements in FY 2016 and future years. Proffered contributions cannot be expended until the terms of the proffer are met and until multiple contributions can be aggregated to meet total estimated costs of a project. As a result, a proffered contribution may be held in balance for several years, earning interest. Unexpended proffer funds in FY 2016 will carry over to FY 2017.