

## FUND STATEMENT

## Fund 30070, Public Safety Construction

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	FY 2016 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$156,726,621</b>	<b>\$0</b>	<b>\$138,717,021</b>	<b>\$138,717,021</b>	<b>\$0</b>
Revenue:					
Sale of Bonds <sup>1</sup>	\$17,740,000	\$0	\$69,537,200	\$220,537,200	\$151,000,000
Bond Premium <sup>1</sup>	2,260,000	0	0	0	0
Miscellaneous revenue <sup>2</sup>	0	0	0	10,000	10,000
<b>Total Revenue</b>	<b>\$20,000,000</b>	<b>\$0</b>	<b>\$69,537,200</b>	<b>\$220,547,200</b>	<b>\$151,010,000</b>
Transfers In:					
General Fund (10001)	\$5,750,000	\$0	\$0	\$100,000	\$100,000
<b>Total Transfers In</b>	<b>\$5,750,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$100,000</b>	<b>\$100,000</b>
<b>Total Available</b>	<b>\$182,476,621</b>	<b>\$0</b>	<b>\$208,254,221</b>	<b>\$359,364,221</b>	<b>\$151,110,000</b>
<b>Total Expenditures<sup>3</sup></b>	<b>\$41,459,600</b>	<b>\$0</b>	<b>\$208,254,221</b>	<b>\$359,364,221</b>	<b>\$151,110,000</b>
Transfers Out:					
County Insurance (60000) <sup>4</sup>	\$2,300,000	\$0	\$0	\$0	\$0
<b>Total Transfers Out</b>	<b>\$2,300,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$43,759,600</b>	<b>\$0</b>	<b>\$208,254,221</b>	<b>\$359,364,221</b>	<b>\$151,110,000</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$138,717,021</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> 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, and on November 3, 2015, the voters approved a \$151 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 \$220.54 million remains in authorized but unissued bonds for this fund.

<sup>2</sup> Miscellaneous revenue represents proffer funds received in FY 2016 as part of the Fire Department's Emergency Vehicle Preemption Program.

<sup>3</sup> In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,306,631.79 has been reflected as an increase to FY 2015 Total Expenditures. This impacts the amount carried forward and results in a decrease of \$1,306,631.79 to the FY 2016 Revised Budget Plan. The project affected by this adjustment is PS-000006, Public Safety Headquarters. The audit adjustment has been included in the FY 2015 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2016 Third Quarter package.

<sup>4</sup> 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.

<sup>5</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.