

# FUND STATEMENT

## Fund 40110, Dulles Rail Phase I Transportation Improvements

	FY 2017 Estimate	FY 2017 Actual	Increase (Decrease) (Col. 2-1)	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$46,865,067	\$46,865,067	\$0	\$53,430,153	\$53,328,545	(\$101,608)
Revenue:						
Real Estate Taxes	\$22,455,503	\$22,227,999	(\$227,504)	\$21,256,630	\$21,256,630	\$0
Interest on Investments	0	125,896	125,896	0	0	0
<b>Total Revenue</b>	\$22,455,503	\$22,353,895	(\$101,608)	\$21,256,630	\$21,256,630	\$0
<b>Total Available</b>	\$69,320,570	\$69,218,962	(\$101,608)	\$74,686,783	\$74,585,175	(\$101,608)
Expenditures:						
Debt Service <sup>1</sup>	\$15,890,417	\$15,890,417	\$0	\$15,569,700	\$15,569,700	\$0
<b>Total Expenditures</b>	\$15,890,417	\$15,890,417	\$0	\$15,569,700	\$15,569,700	\$0
<b>Total Disbursements</b>	\$15,890,417	\$15,890,417	\$0	\$15,569,700	\$15,569,700	\$0
<b>Ending Balance<sup>2</sup></b>	\$53,430,153	\$53,328,545	(\$101,608)	\$59,117,083	\$59,015,475	(\$101,608)
<b>Tax rate per \$100 Assessed Value</b>	\$0.17	\$0.17	\$0.00	\$0.15	\$0.15	\$0.00

<sup>1</sup> A partial refunding of outstanding Series 2011 and Series 2012 District bonds took place on March 2, 2016, resulting in a net present value savings of approximately \$16.5 million over the life of the bonds and corresponding lower annual debt service payments. No bond maturities were extended as a result of the refunding.

<sup>2</sup> The ending balance includes the Residual Fund, the Debt Service Reserve Fund, and the Revenue Stabilization Fund.