

FUND STATEMENT

Fund 30070, Public Safety Construction

	FY 2018 Estimate	FY 2018 Actual	Increase (Decrease) (Col. 2-1)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$64,439,225	\$64,439,225	\$0	\$0	\$55,195,415	\$55,195,415
Revenue:						
Sale of Bonds ¹	\$184,760,000	\$7,000,000	(\$177,760,000)	\$0	\$177,760,000	\$177,760,000
Bond Premium ¹	0	1,000,000	1,000,000	0	0	0
Interest on Investments ²	0	1,270,998	1,270,998	0	0	0
Miscellaneous revenue ³	1,467,152	1,467,152	0	0	20,000	20,000
Total Revenue	\$186,227,152	\$10,738,150	(\$175,489,002)	\$0	\$177,780,000	\$177,780,000
Transfers In:						
General Fund (10001)	\$350,000	\$350,000	\$0	\$0	\$0	\$0
Total Transfers In	\$350,000	\$350,000	\$0	\$0	\$0	\$0
Total Available	\$251,016,377	\$75,527,375	(\$175,489,002)	\$0	\$232,975,415	\$232,975,415
Total Expenditures	\$251,016,377	\$20,331,960	(\$230,684,417)	\$0	\$232,975,415	\$232,975,415
Total Disbursements	\$251,016,377	\$20,331,960	(\$230,684,417)	\$0	\$232,975,415	\$232,975,415
Ending Balance⁴	\$0	\$55,195,415	\$55,195,415	\$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 6, 2012, the voters approved a \$55.0 million Public Safety Bond, and on November 3, 2015, the voters approved a \$151.0 million Public Safety Bond. An amount of \$7.0 million from the 2012 referendum was sold in January 2018. An amount of \$1.0 million was also applied to this fund in bond premium associated with the January 2018 sale. A balance of \$177.760 million remains in authorized but unissued bonds for this fund.

² Interest on Investments revenue represents interest earned on Economic Development Authority (EDA) bonds issued to finance the Public Safety Headquarters (PSHQ) project. Since FY 2015, EDA bond proceeds have earned interest totaling \$1,270,998. These interest earnings are required to be applied to project costs or transferred to debt service to offset debt requirements associated with the bonds. At the completion of the warranty period for the PSHQ project, any remaining EDA bond proceeds and interest will be transferred to Fund 20000, Consolidated County and Schools Debt Service.

³ Miscellaneous revenue represents proffer funds received for Tysons Fire Station and as part of the Fire Department's Emergency Vehicle Preemption Program.

⁴ 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.