

FUND STATEMENT

Fund 40010, County and Regional Transportation Projects

	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	\$195,929,664	\$195,929,664	\$0	\$13,300,000	\$207,050,195	\$193,750,195
Revenue:						
Commercial Real Estate Tax for Transportation ¹	\$53,282,241	\$55,965,047	\$2,682,806	\$54,614,297	\$54,614,297	\$0
Local/Regional Transportation Revenue-NVTA ²						
Fairfax County - NVTA 30%	42,715,928	41,584,449	(1,131,479)	40,834,073	34,108,680	(6,725,393)
Town of Herndon - NVTA 30%	1,009,837	1,038,670	28,833	978,786	836,004	(142,782)
Town of Vienna - NVTA 30%	708,644	691,683	(16,961)	675,108	581,948	(93,160)
Regional Transportation Revenue - NVTA 70% ^{2,3}	25,357,508	5,655,064	(19,702,444)	0	29,702,444	29,702,444
Other State Revenue ⁴	1,715,279	4,166,831	2,451,552	0	5,327,538	5,327,538
Northern Virginia Transportation Commission (NVTC) ⁵	6,000,000	0	(6,000,000)	0	0	0
EDA Transportation Bonds ⁶	100,000,000	0	(100,000,000)	0	100,000,000	100,000,000
Miscellaneous Revenue ⁷	130,000	130,000	0	130,000	130,000	0
Metropolitan Washington Airports Authority (MWAA)	876,809	145,502	(731,307)	0	731,307	731,307
Total Revenue	\$231,796,246	\$109,377,246	(\$122,419,000)	\$97,232,264	\$226,032,218	\$128,799,954
Total Available	\$427,725,910	\$305,306,910	(\$122,419,000)	\$110,532,264	\$433,082,413	\$322,550,149
Expenditures:						
Operating Expenditures						
Personnel Services	\$6,869,514	\$4,815,773	(\$2,053,741)	\$6,012,221	\$5,262,221	(\$750,000)
Operating Expenses	2,219,630	1,245,522	(974,108)	2,078,291	2,328,291	250,000
Subtotal - Personnel and Operating	\$9,089,144	\$6,061,295	(\$3,027,849)	\$8,090,512	\$7,590,512	(\$500,000)
Capital Expenditures ⁸						
NVTC Capital Projects	\$6,000,000	\$0	(\$6,000,000)	\$0	\$0	\$0
Fairfax County - NVTA 70% ^{2,3}	25,469,398	1,028,928	(24,440,470)	0	34,440,470	34,440,470
Fairfax County - Commercial Real Estate Tax and NVTA 30% ²	324,303,820	49,534,184	(274,769,636)	52,422,792	319,048,748	266,625,956
Town of Herndon	3,685,523	179,051	(3,506,472)	978,786	4,485,258	3,506,472
Town of Vienna	1,497,055	72,287	(1,424,768)	675,108	2,099,876	1,424,768
Metro Capital Program Contribution ⁹	0	0	0	0	14,000,000	14,000,000
EDA Transportation Bonds Debt Service ⁶	3,000,000	0	(3,000,000)	0	0	0
Subtotal - Capital	\$363,955,796	\$50,814,450	(\$313,141,346)	\$54,076,686	\$374,074,352	\$319,997,666
Total Expenditures	\$373,044,940	\$56,875,745	(\$316,169,195)	\$62,167,198	\$381,664,864	\$319,497,666
Transfers Out:						
County Transit (40000) ¹⁰	\$37,929,837	\$37,929,837	\$0	\$35,065,066	\$35,065,066	\$0
Metrorail Parking System Pledged Revenues (40125) ¹¹	3,451,133	3,451,133	0	0	3,052,483	3,052,483
Total Transfers Out	\$41,380,970	\$41,380,970	\$0	\$35,065,066	\$38,117,549	\$3,052,483
Total Disbursements	\$414,425,910	\$98,256,715	(\$316,169,195)	\$97,232,264	\$419,782,413	\$322,550,149
Ending Balance	\$13,300,000	\$207,050,195	\$193,750,195	\$13,300,000	\$13,300,000	\$0
TIFIA Debt Service Reserve ¹²	\$13,300,000	\$13,300,000	\$0	\$13,300,000	\$13,300,000	\$0
Unreserved Balance	\$0	\$193,750,195	\$193,750,195	\$0	\$0	\$0
Tax Rate per \$100 of Assessed Value	\$0.125	\$0.125	\$0.000	\$0.125	\$0.125	\$0.000

¹ The Board of Supervisors implemented this tax in FY 2009 at a rate of \$0.11 per \$100 of assessed value. In FY 2014, the rate increased from \$0.11 to \$0.125 per \$100 of assessed value as part of the Board's Four Year Transportation Program; this rate remains unchanged in FY 2019. The Transportation Funding and Reform Act of 2007 (HB 3202) provided the enabling legislation for this tax.

² As a result of the State Transportation funding plan (HB2313) approved during the 2013 Session by the General Assembly, additional revenues are available to the County for transportation projects and transit needs. As a result of the General Assembly's 2018 Metro funding bill, the Grantors and Transient Occupancy Tax revenues in HB2313 have been redirected to fund Metro Capital needs. This results in a reduction in regional transportation revenues received from NVTA. Consequently, the County will benefit from approximately \$111 million in regional transportation revenues in FY 2019. Of this total, \$35.5 million, or 30 percent, will be available directly to the County and the Towns of Herndon and Vienna with a balance of approximately \$1.02 million returning to NVTA for operating costs.

³ NVTA regional funding in the amount of \$29.7 million has been included in the *FY 2019 Revised Budget Plan*. Of this total, \$19.7 million is the remaining balance from previous year's anticipated reimbursements, and \$15 million is a new NVTA FY 2019 award for the Richmond Highway Bus Rapid Transit project and a reduction of \$5 million for the West Ox Bus Facility.

⁴ The Virginia Department of Transportation (VDOT) is implementing the Route 29 Phase I Widening (Legato Road to Shirley Gate Drive) funded by Fairfax County in the amount of \$5.3 million. This project has recently received I-66 Outside the Beltway Concession Fee revenue by the Commonwealth Transportation Board (CTB). Therefore, the County will be reimbursed the local contribution of \$5.3 million.

⁵ As part of the *FY 2017 Revised Budget Plan*, the Northern Virginia Transportation Commission (NVTC) funded \$6.0 million for the Herndon Bus Facility renovations approved by the Board on January 28, 2014, as part of the Transportation Priorities Plan (TPP). The total cost of renovations is approximately \$12.0 million; \$6 million to be funded with bond proceeds in Fund 30050, Transportation Improvements, and \$6 million in costs previously born by NVTC will be funded in Fund 40010, County and Regional Transportation Projects at a future date.

⁶ Economic Development Authority (EDA) revenue bonds in the amount of \$100 million were included in the *FY 2018 Revised Budget Plan*, and are consistent with the Board of Supervisors Four Year Transportation Plan approved January 28, 2014. To date, the sale of these bonds for project implementation has not been necessary as the fund has had sufficient cash to cover project expenses.

⁷ Tysons Partnership contribution to operations costs associated with Tysons Bike Share and interest on balances.

⁸ Capital Projects include roadway, pedestrian and transit capital funding. A portion of funding is held in a reserve and adjustments are made to reflect project funding for specific projects approved by the Board of Supervisors as projects approach implementation.

⁹ Approximately \$14 million will be transferred to the Commonwealth of Virginia's Washington Metropolitan Transit Authority Capital Fund to address WMATA capital purposes, in accordance with Chapter 854 of the Acts of Assembly of 2018 (HB 1539/ SB 856).

¹⁰ The FY 2019 transfer of \$35.1 million from Fund 40010, County and Regional Transportation Projects, is consistent with a transportation funding list periodically updated and approved by the Board of Supervisors. Of this total, \$23.9 million from Commercial and Industrial (C&I) real estate revenues will fund West Ox Division rush hour and midday service, support for increased frequencies on overcrowded priority bus routes, support of I-495 Express lanes service and the Tysons Circulator; and \$11.2 million from HB 2313 local revenues will fund the implementation of new transit service planned for congestion relief.

¹¹ Provides for the balance of funds required to pay debt service on the Wiehle-Reston East Metrorail Station Parking Garage not covered by ground rent and parking fees on site. Annual funding requirements will be included as part of carryover reviews.

¹² Represents funds held in reserve for TIFIA Debt Service, as required by the TIFIA Loan Agreement. The Reserve is not recorded as an expense, but is reallocated within the Project 2G40-094-000, TIFIA Debt Service Reserve, from Equity in Pooled Cash to Cash with Fiscal Agent.