

# FUND STATEMENT

## Fund 40125, Metrorail Parking System Pledged Revenues

	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)
<b>Beginning Balance</b>	<b>\$89,895,623</b>	<b>\$89,895,623</b>	<b>\$0</b>	<b>\$17,018,288</b>	<b>\$52,035,735</b>	<b>\$35,017,447</b>
Revenue:						
Wihle-Reston East Ground Rent <sup>1</sup>	\$1,933,430	\$1,933,430	\$0	\$1,933,430	\$1,933,430	\$0
Interest on Investments <sup>2</sup>	0	1,396,899	1,396,899	0	0	0
Wihle-Reston East Metrorail Parking Garage Fees <sup>3</sup>	2,000,000	2,662,118	662,118	2,000,000	2,400,000	400,000
WMATA Surcharge Parking Fees <sup>4</sup>	3,600,000	3,833,996	233,996	3,600,000	3,600,000	0
<b>Total Revenue</b>	<b>\$7,533,430</b>	<b>\$9,826,443</b>	<b>\$2,293,013</b>	<b>\$7,533,430</b>	<b>\$7,933,430</b>	<b>\$400,000</b>
Transfer In:						
County and Regional Transportation Projects (40010) <sup>5</sup>	\$3,451,133	\$3,451,133	\$0	\$0	\$3,052,483	\$3,052,483
<b>Total Transfer In</b>	<b>\$3,451,133</b>	<b>\$3,451,133</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,052,483</b>	<b>\$3,052,483</b>
<b>Total Available</b>	<b>\$100,880,186</b>	<b>\$103,173,199</b>	<b>\$2,293,013</b>	<b>\$24,551,718</b>	<b>\$63,021,648</b>	<b>\$38,469,930</b>
Expenditures:						
Projects <sup>6</sup>	\$73,192,671	\$47,432,737	(\$25,759,934)	\$9,061,861	\$34,821,795	\$25,759,934
Capitalized Interest <sup>7</sup>	10,669,227	3,704,727	(6,964,500)	0	6,964,500	6,964,500
<b>Total Expenditures</b>	<b>\$83,861,898</b>	<b>\$51,137,464</b>	<b>(\$32,724,434)</b>	<b>\$9,061,861</b>	<b>\$41,786,295</b>	<b>\$32,724,434</b>
<b>Total Disbursements</b>	<b>\$83,861,898</b>	<b>\$51,137,464</b>	<b>(\$32,724,434)</b>	<b>\$9,061,861</b>	<b>\$41,786,295</b>	<b>\$32,724,434</b>
<b>Ending Balance</b>	<b>\$17,018,288</b>	<b>\$52,035,735</b>	<b>\$35,017,447</b>	<b>\$15,489,857</b>	<b>\$21,235,353</b>	<b>\$5,745,496</b>
Debt Service Reserve <sup>8</sup>	\$4,758,500	\$4,758,500	\$0	\$4,758,500	\$4,758,500	\$0
<b>Unreserved Balance</b>	<b>\$12,259,788</b>	<b>\$47,277,235</b>	<b>\$35,017,447</b>	<b>\$10,731,357</b>	<b>\$16,476,853</b>	<b>\$5,745,496</b>

<sup>1</sup> Revenues associated with ground rent at the Wihle-Reston East Metrorail Station Parking Garage.

<sup>2</sup> Interest on Investments revenue represents interest revenue associated with the Metrorail Parking System Pledged Revenues projects received in prior years. An amount of \$117.74 was received in FY 2016 and an amount of \$217,471.00 was received in FY 2017. The accounting treatment of this revenue was changed in FY 2018, and this revenue is properly reflected in this fund.

<sup>3</sup> Parking revenues collected at the Wihle-Reston East Metrorail Station Parking Garage.

<sup>4</sup> Projected revenues transferred from the Washington Metropolitan Area Transit Authority (WMATA) for five WMATA owned/leased parking facilities in Fairfax County (Huntington, West Falls Church, Dunn Loring, Vienna, and Franconia) and two additional stations (East Falls Church in Arlington County and Van Dom in the City of Alexandria). These revenues will be used by the County to pay debt service for the Herndon and Innovation Center Station Parking Garages.

<sup>5</sup> Provides for the balance of funds required to pay debt service on the Wihle-Reston East Metrorail Station Parking Garage not covered by ground rent and parking fees. Funding needs will be reviewed as part of the annual budget process as well as the Carryover Review process.

<sup>6</sup> Construction funding from the Fairfax County Economic Development Authority Parking Revenue bond sale in February 2017 for the Herndon Station Parking Garage (\$37,900,000) and Innovation Center Station Parking Garage (\$37,100,000).

<sup>7</sup> Capitalized interest for the bond sale in February 2017 to fund construction of the Metrorail parking garage structures at the Herndon and Innovation Center Metrorail stations.

<sup>8</sup> Debt service reserve fund for the parking garage revenue bonds, which was funded at closing of the bond sale in March 2017.