

FUND STATEMENT

Fund 40180, Tysons Service District

	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	\$20,676,660	\$20,676,660	\$0	\$21,469,923	\$28,105,339	\$6,635,416
Revenue:						
Real Estate Taxes-Current ¹	\$7,243,263	\$7,204,363	(\$38,900)	\$7,967,957	\$7,967,957	\$0
Interest on Investments	0	224,316	224,316	0	0	0
Total Revenue	\$7,243,263	\$7,428,679	\$185,416	\$7,967,957	\$7,967,957	\$0
Total Available	\$27,919,923	\$28,105,339	\$185,416	\$29,437,880	\$36,073,296	\$6,635,416
Expenditures:						
Capital Projects	\$6,450,000	\$0	(\$6,450,000)	\$0	\$11,562,586	\$11,562,586
Total Expenditures	\$6,450,000	\$0	(\$6,450,000)	\$0	\$11,562,586	\$11,562,586
Total Disbursements	\$6,450,000	\$0	(\$6,450,000)	\$0	\$11,562,586	\$11,562,586
Ending Balance²	\$21,469,923	\$28,105,339	\$6,635,416	\$29,437,880	\$24,510,710	(\$4,927,170)
Debt Service Reserve ³	\$2,146,992	\$2,146,992	\$0	\$2,943,788	\$2,451,071	(\$492,717)
Pay-As-You-Go (PAYGO) Funding ⁴	19,322,931	19,322,931	0	26,494,092	22,059,639	(4,434,453)
Unreserved Balance	\$0	\$6,635,416	\$6,635,416	\$0	\$0	\$0
Tax rate per \$100 Assessed Value	\$0.05	\$0.05	\$0.00	\$0.05	\$0.05	\$0.00

¹ FY 2019 estimate based on January 1, 2018 assessed values at an adopted tax rate of \$0.05 per \$100 of assessed value.

² The ending balance will be accumulating in anticipation of the sale of bonds and equity contributions to fund \$253 million toward the District's share of transportation infrastructure improvements in Tysons. The available Pay-As-You-Go (PAYGO) funding will continue to accrue as projects move from design to construction and can span several years until substantial completion. PAYGO funding will also reduce the need for long term district bond financing.

³ Set-aside of 10 percent of ending balance to cash fund debt service reserves for future bond sale.

⁴ Current funds available for ongoing project needs in the service district.