

FUND STATEMENT

Fund 40110, Dulles Rail Phase I Transportation Improvement District

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$46,865,067	\$53,430,153	\$53,328,545	\$53,328,545	\$0
Revenue:					
Real Estate Taxes-Current	\$22,227,999	\$21,256,630	\$21,256,630	\$21,256,630	\$0
Interest on Investments	125,896	0	0	0	0
Total Revenue	\$22,353,895	\$21,256,630	\$21,256,630	\$21,256,630	\$0
Total Available	\$69,218,962	\$74,686,783	\$74,585,175	\$74,585,175	\$0
Expenditures:					
Debt Service ¹	\$15,890,417	\$15,569,700	\$15,569,700	\$15,569,700	\$0
Total Expenditures	\$15,890,417	\$15,569,700	\$15,569,700	\$15,569,700	\$0
Total Disbursements	\$15,890,417	\$15,569,700	\$15,569,700	\$15,569,700	\$0
Ending Balance²	\$53,328,545	\$59,117,083	\$59,015,475	\$59,015,475	\$0
Tax Rate per \$100 Assessed Value	\$0.17	\$0.15	\$0.15	\$0.15	\$0.00

¹ 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.

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