

FUND STATEMENT

Fund 40180, Tysons Service District

	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$28,105,339	\$28,105,339	\$0	\$15,676,180	\$34,840,508	\$19,164,328
Revenue:						
Real Estate Taxes-Current ¹	\$7,967,957	\$7,923,228	(\$44,729)	\$8,395,515	\$8,395,515	\$0
Interest on Investments	0	462,035	462,035	0	0	0
Total Revenue	\$7,967,957	\$8,385,263	\$417,306	\$8,395,515	\$8,395,515	\$0
Total Available	\$36,073,296	\$36,490,602	\$417,306	\$24,071,695	\$43,236,023	\$19,164,328
Expenditures:						
Capital Projects	\$20,397,116	\$1,650,094	(\$18,747,022)	\$0	\$19,747,022	\$19,747,022
Total Expenditures	\$20,397,116	\$1,650,094	(\$18,747,022)	\$0	\$19,747,022	\$19,747,022
Total Disbursements	\$20,397,116	\$1,650,094	(\$18,747,022)	\$0	\$19,747,022	\$19,747,022
Ending Balance²	\$15,676,180	\$34,840,508	\$19,164,328	\$24,071,695	\$23,489,001	(\$582,694)
Debt Service Reserve ³	\$1,567,618	\$3,484,051	\$1,916,433	\$2,407,170	\$2,348,900	(\$58,270)
Pay-As-You-Go (PAYGO) Funding ⁴	14,108,562	31,356,457	17,247,895	21,664,525	21,140,101	(524,424)
Unreserved Balance	\$0	\$0	\$0	\$0	\$0	\$0
Tax rate per \$100 Assessed Value	\$0.05	\$0.05	\$0.00	\$0.05	\$0.05	\$0.00

¹ FY 2020 estimate based on January 1, 2019 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 a future bond sale.

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