

Fund 30080: Commercial Revitalization Program

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$705,815	\$0	\$750,644	\$750,644	\$0
Revenue:					
VDOT Revenues	\$32,611	\$0	\$0	\$0	\$0
Total Revenue	\$32,611	\$0	\$0	\$0	\$0
Total Available	\$738,426	\$0	\$750,644	\$750,644	\$0
Total Expenditures	(\$12,218)	\$0	\$0	\$0	\$0
Transfer Out					
General Construction and Contributions Fund (30010) ¹	\$0	\$0	\$750,644	\$750,644	\$0
Total Transfer Out	\$0	\$0	\$750,644	\$750,644	\$0
Total Disbursements	(\$12,218)	\$0	\$750,644	\$750,644	\$0
Ending Balance ²	\$750,644	\$0	\$0	\$0	\$0

¹ Funding in the amount of \$750,644 is transferred from Fund 30080, Commercial Revitalization Program to Fund 30010, General Construction and Contributions to reorganize all Revitalization projects. All VDOT revenues and credits associated with Fund 30080 projects have been received and projects are complete; therefore, remaining balances are available to supplement existing Revitalization projects in Fund 30010. The closure of Fund 30080 will allow for the consolidation of all revitalization area projects in Fund 30010.

² Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2020 Actual Expenditures	FY 2021 Pre-Mid-Year Revised	FY 2021 Mid-Year Revised
McLean Streetscape (CR-000004)	\$3,077,918	(\$17,632.62)	\$0.00	\$0
Springfield Streetscape Phase I (CR-000001)	3,000,532	5,414.35	0.00	0
Total	\$6,078,450	(\$12,218.27)	\$0.00	\$0