

# Fund 40180: Tysons Service District

## 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)
<b>Beginning Balance</b>	\$34,840,508	\$20,489,001	\$31,768,791	\$31,768,791	\$0
<b>Revenue:</b>					
Real Estate Taxes-Current <sup>1</sup>	\$8,334,097	\$8,999,317	\$8,999,317	\$8,999,317	\$0
Interest on Investments	438,340	0	0	0	0
<b>Total Revenue</b>	\$8,772,437	\$8,999,317	\$8,999,317	\$8,999,317	\$0
<b>Total Available</b>	\$43,612,945	\$29,488,318	\$40,768,108	\$40,768,108	\$0
<b>Expenditures:</b>					
Capital Projects <sup>2</sup>	\$11,844,154	\$0	\$10,902,868	\$10,902,868	\$0
<b>Total Expenditures</b>	\$11,844,154	\$0	\$10,902,868	\$10,902,868	\$0
<b>Total Disbursements</b>	\$11,844,154	\$0	\$10,902,868	\$10,902,868	\$0
<b>Ending Balance<sup>3</sup></b>	\$31,768,791	\$29,488,318	\$29,865,240	\$29,865,240	\$0
Pay-As-You-Go (PAYGO) Funding <sup>4</sup>	\$31,768,791	\$29,488,318	\$29,865,240	\$29,865,240	\$0
<b>Unreserved Balance</b>	\$0	\$0	\$0	\$0	\$0
<b>Tax rate per \$100 of Assessed Value</b>	\$0.05	\$0.05	\$0.05	\$0.05	\$0.00

<sup>1</sup> FY 2021 estimate based on January 1, 2020 assessed values at an adopted tax rate of \$0.05 per \$100 of assessed value.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$8,834,530.00 has been reflected as an increase to the FY 2020 Capital Projects. This impacts the amount carried forward and results in a decrease of \$8,834,530.00 to the *FY 2021 Revised Budget Plan*. The project affected by this adjustment is 2G40-159-000, Rt 7 Widening (Reston Ave - DTR). This audit adjustment will be included in the FY 2020 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2021 Mid-Year Package.

<sup>3</sup> 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.

<sup>4</sup> Current funds available for ongoing project needs in the service district.

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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
Greensboro Ramp - DTR (2G40-173-000)	\$1,000,000	\$0.00	\$1,000,000.00	\$1,000,000
Rt 123 Widening (Old Courthouse to Rt 7) (2G40-117-000)	2,250,000	0.00	2,250,000.00	2,250,000
Rt 123 Widening (Rt 7 to I-495) (2G40-116-000)	2,000,000	0.00	2,000,000.00	2,000,000
Rt 7 Widening (I-495 to I-66) (2G40-150-000)	3,500,000	9,624.45	3,452,867.83	3,452,868
Rt 7 Widening (Reston Ave - DTR) (2G40-159-000)	8,834,530	8,834,530.00	0.00	0
Rt 7 Widening (Rt 123 to I-495) (2G40-118-000)	2,200,000	0.00	2,200,000.00	2,200,000
Tysons/Old Meadow Rd Bike/Pedestrian Improvements (2G40-149-000)	4,612,586	3,000,000.00	0.00	0
<b>Total</b>	<b>\$24,397,116</b>	<b>\$11,844,154.45</b>	<b>\$10,902,867.83</b>	<b>\$10,902,868</b>