

# Fund 40110: Dulles Rail Phase I Transportation Improvement District

## FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2024 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$36,417,072</b>	<b>\$38,037,971</b>	<b>\$39,284,702</b>	<b>\$39,284,702</b>	<b>\$0</b>
<b>Revenue:</b>					
Real Estate Taxes	\$15,395,981	\$15,740,702	\$15,740,702	\$15,740,702	\$0
Interest on Investments <sup>1,2</sup>	1,280,753	0	0	0	0
<b>Total Revenue</b>	<b>\$16,676,734</b>	<b>\$15,740,702</b>	<b>\$15,740,702</b>	<b>\$15,740,702</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$53,093,806</b>	<b>\$53,778,673</b>	<b>\$55,025,404</b>	<b>\$55,025,404</b>	<b>\$0</b>
<b>Expenditures:</b>					
Debt Service	\$13,809,104	\$13,827,300	\$13,827,300	\$13,827,300	\$0
Debt Service Prepayment <sup>3</sup>	0	0	3,100,000	8,500,000	5,400,000
<b>Total Expenditures</b>	<b>\$13,809,104</b>	<b>\$13,827,300</b>	<b>\$16,927,300</b>	<b>\$22,327,300</b>	<b>\$5,400,000</b>
<b>Total Disbursements</b>	<b>\$13,809,104</b>	<b>\$13,827,300</b>	<b>\$16,927,300</b>	<b>\$22,327,300</b>	<b>\$5,400,000</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$39,284,702</b>	<b>\$39,951,373</b>	<b>\$38,098,104</b>	<b>\$32,698,104</b>	<b>(\$5,400,000)</b>
<b>Tax rate per \$100 Assessed Value</b>	<b>\$0.09</b>	<b>\$0.09</b>	<b>\$0.09</b>	<b>\$0.09</b>	<b>\$0.00</b>

<sup>1</sup> Interest on Investments revenue of \$1,280,753 was received in FY 2023.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments are reflected as an increase of \$1,055,999.99 to the FY 2023 Interest of Investments to properly record revenue in the proper fiscal period. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2023. Details of the audit adjustments are found in Attachment VI of the FY 2024 Third Quarter Package.

<sup>3</sup> An amount of \$3,100,000 was appropriated from the fund balance in FY 2024 based on a recommendation from the Silver Line Phase I Transportation District Commission, for partial debt defeasance and the associated costs of issuance in FY 2024. An additional \$5,400,000 million is recommended for partial debt defeasance.

<sup>4</sup> The ending balance includes the Residual Fund, the Debt Service Reserve Fund, and the Revenue Stabilization Fund.