

Fund 40180: Tysons Service 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)
Beginning Balance	\$48,937,092	\$39,466,562	\$58,332,835	\$58,332,835	\$0
Revenue:					
Real Estate Taxes-Current ¹	\$8,695,047	\$8,943,432	\$8,943,432	\$8,943,432	\$0
Interest on Investments	864,499	0	0	0	0
Total Revenue	\$9,559,546	\$8,943,432	\$8,943,432	\$8,943,432	\$0
Total Available	\$58,496,638	\$48,409,994	\$67,276,267	\$67,276,267	\$0
Expenditures:					
Capital Projects	\$163,803	\$0	\$18,115,961	\$18,115,961	\$0
Total Expenditures	\$163,803	\$0	\$18,115,961	\$18,115,961	\$0
Total Disbursements	\$163,803	\$0	\$18,115,961	\$18,115,961	\$0
Ending Balance²	\$58,332,835	\$48,409,994	\$49,160,306	\$49,160,306	\$0
Pay-As-You-Go (PAYGO) Funding ³	\$58,332,835	\$48,409,994	\$49,160,306	\$49,160,306	\$0
Unreserved Balance	\$0	\$0	\$0	\$0	\$0
Tax rate per \$100 Assessed Value	\$0.05	\$0.05	\$0.05	\$0.05	\$0.00

¹ FY 2024 estimate is based on January 1, 2023 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 Current funds available for ongoing project needs in the service district.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2023 Actual Expenditures	FY 2024 Pre-Third Quarter Revised	FY 2024 Third Quarter Revised	Increase/ (Decrease)
Greensboro Ramp - DTR (2G40-173-000)	\$1,000,000	\$163,802.74	\$419,003.67	\$419,004	\$0
Rt 123 Widening (Old Courthouse to Rt 7) (2G40-117-000)	2,250,000	0.00	2,250,000.00	2,250,000	0
Rt 123 Widening (Rt 7 to I-495) (2G40-116-000)	2,000,000	0.00	2,000,000.00	2,000,000	0
Rt 7 Widening (I-495 to I-66) (2G40-150-000)	3,500,000	0.00	3,446,957.23	3,446,957	0
Rt 7 Widening (Rt 123 to I-495) (2G40-118-000)	10,000,000	0.00	10,000,000.00	10,000,000	0
Total	\$18,750,000	\$163,802.74	\$18,115,960.90	\$18,115,961	\$0