

Fund 40190: Reston 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	\$9,712,002	\$7,889,882	\$12,380,551	\$12,380,551	\$0
Revenue:					
Real Estate Taxes-Current ¹	\$2,487,121	\$2,512,421	\$2,512,421	\$2,512,421	\$0
Interest on Investments	181,428	0	0	0	0
Total Revenue	\$2,668,549	\$2,512,421	\$2,512,421	\$2,512,421	\$0
Total Available	\$12,380,551	\$10,402,303	\$14,892,972	\$14,892,972	\$0
Expenditures:					
District Expenses	\$0	\$0	\$4,332,914	\$4,332,914	\$0
Total Expenditures	\$0	\$0	\$4,332,914	\$4,332,914	\$0
Total Disbursements	\$0	\$0	\$4,332,914	\$4,332,914	\$0
Ending Balance²	\$12,380,551	\$10,402,303	\$10,560,058	\$10,560,058	\$0
Tax rate per \$100 Assessed Value	\$0.021	\$0.021	\$0.021	\$0.021	\$0.000

¹ Estimate based on January 1, 2023 assessed values at the Adopted tax rate of \$0.021 per \$100 of assessed value.

² The ending balance will be accumulating in anticipation of capital projects to be funded in the service district. 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.

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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)
Fairfax County Parkway/Sunrise Valley Drive Intersection (2G40-151-000)	\$2,000,000	\$0.00	\$1,895,323.98	\$1,895,324	\$0
Reston Pkwy/Baron Cameron Ave Int (2G40-174-000)	2,500,000	0.00	2,437,590.30	2,437,590	0
Total	\$4,500,000	\$0.00	\$4,332,914.28	\$4,332,914	\$0