

FUND STATEMENT

FINAL – September 11, 2012

Fund 30050, Transportation Improvements

	FY 2012 Estimate	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,870,065	\$10,870,065	\$0	\$18,048,584	\$18,048,584
Revenue:					
Bond Sale ¹	\$92,680,000	\$13,918,000	\$0	\$78,762,000	\$78,762,000
Bond Premium ¹	0	4,082,500	0	0	0
VDOT Reimbursement ²	1,372,888	635,211	0	0	0
VDOT State Secondary Road Funds ³	322,443	0	0	0	0
Miscellaneous	0	3,076	0	0	0
Total Revenue	\$94,375,331	\$18,638,787	\$0	\$78,762,000	\$78,762,000
Transfer In:					
General Fund (10001)	\$250,000	\$250,000	\$0	\$200,000	\$200,000
Total Transfer In	\$250,000	\$250,000	\$0	\$200,000	\$200,000
Total Available	\$105,495,396	\$29,758,852	\$0	\$97,010,584	\$97,010,584
Total Expenditures	\$105,495,396	\$11,710,268	\$0	\$97,010,584	\$97,010,584
Total Disbursements	\$105,495,396	\$11,710,268	\$0	\$97,010,584	\$97,010,584
Ending Balance⁴	\$0	\$18,048,584	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bonds sales are based on cash needs in accordance with Board policy. In November 2007, the voters also approved a Transportation Bond Referendum in the amount of \$110 million. An amount of \$13.918 million from the 2007 referendum was sold in January 2012. In addition, an amount of \$4.082 million was applied to this fund in bond premium associated with the January 2012 sale. A balance of \$78.762 million remains in authorized but unissued bonds for this fund.

² Revenue was anticipated for Project 5G25-034-000, Spring Hill Road. This project is complete and no future revenues are anticipated.

³ Revenue was anticipated for Project TS-000004, Pedestrian Improvements. This project is complete and no future revenues are anticipated.

⁴ 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.