

*Our Mission: To provide critical transportation infrastructure to enhance the community's long-term economic and environmental sustainability.*

**Transportation Capital Fund (formerly Transportation Investment Fund)**

- Allows the County to make major ongoing investments in multimodal transportation infrastructure that support the function, competitive position, and ongoing development of Arlington’s commercial and mixed use districts such as the Rosslyn-Ballston Corridor, Crystal City, Pentagon City, Columbia Pike, and Shirlington.
- Provides a predictable stream of capital funding for transportation projects that is over and above what would be available from County general obligation bond and Pay-As-You-Go sources.
- Provides the opportunity to leverage outside sources of funding from federal and state transportation programs as well as private sector partners.

**SIGNIFICANT BUDGET CHANGES**

The FY 2014 proposed expenditure budget for the Transportation Capital Fund is \$23,862,600, a less than one percent decrease from the FY 2013 adopted budget. The FY 2014 budget reflects:

- ↓ Revenues and expenditures decrease based on commercial real estate projections decreasing by 0.5 percent in FY 2014. The revenue will be used to support major approved capital projects, listed on the following page.

**PROGRAM FINANCIAL SUMMARY**

	FY 2012 Actual	FY 2013 Adopted	FY 2014 Proposed	% Change '13 to '14
Capital Projects	\$10,157,329	\$21,216,364	\$21,091,455	-
Interest on Debt	660,973	662,000	662,000	-
Capital Project Contingency	-	2,121,636	2,109,145	-
<b>Total Expenditures</b>	<b>10,818,302</b>	<b>24,000,000</b>	<b>23,862,600</b>	<b>-</b>
<b>Total Revenues</b>	<b>41,006,716</b>	<b>24,000,000</b>	<b>23,862,600</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>\$30,188,414</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Authorized FTEs *</b>	<b>-</b>	<b>-</b>	<b>8.00</b>	

\* Of the total, it is projected that 5.0 FTEs will be funded by Transportation Capital Fund and 3.0 FTEs will be funded by Crystal City Tax Increment Fund.

**FY 2014 PROJECTS**

- Rosslyn-Ballston Corridor Street Improvements – Glebe Road/Ballston Intersections and Clarendon Metro Plaza (Construction Spring 2013 – Fall 2013) Rosslyn Metrorail Station Access Improvements (Complete construction Summer 2013)
- Pentagon City Hayes Street Improvements (Construction Summer 2012 – Fall 2013)
- Pentagon City Metrorail Station Improvements (Pedestrian tunnel renovation completion Winter 2014; Second Elevator complete construction – Spring 2015)
- Crystal City Street Improvements - 2-way conversion of Crystal Drive and selected intersection changes (Construction Summer 2012 – Summer 2013)
- Crystal City - Potomac Yard Transitway (Construction Spring 2013 – Spring 2014)
- Route 1 Corridor (Crystal City) Streetcar (Complete environmental assessment Summer 2014)
- Columbia Pike Corridor Street Improvements (Continue preliminary planning and engineering of entire corridor. Construction will be ongoing in phases through 2017)
- Columbia Pike Super Stops (Complete construction of first prototype Winter 2013; complete Penrose Summer 2013; continue design and construction of 22 additional stops through 2015)
- Columbia Pike Streetcar (Completed alternatives analysis and environmental assessment Summer 2012; filed New Starts/Small Start grant application Fall 2012; begin preliminary engineering Winter 2013; determine final design and construction delivery method Summer 2013; complete preliminary engineering Spring 2014; begin final design Fall 2014)
- Arlington Transit Bus Maintenance Facility Phase I to include fueling station and bus wash (Complete design of first phase of site improvements in January 2013)
- Transportation Systems Management (TSM) Fiber Project (Phase 1 98% completed and Phase 2 under construction; Phase 3 under design, Phase 3 Construction – August 2013)

**PERFORMANCE MEASURES**

**Transportation Capital Fund**

Critical Measures	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Estimate	FY 2014 Estimate
Outside funding leveraged	7.4M	4.0M	6.9M	18.2M	21.0M	18.0M

- Transportation Capital Fund monies currently leverage state and federal monies.
- Increase in FY 2013 estimate is largely attributed to an increase in project design and construction activities for the Rosslyn Metrorail Station Access Improvements, Crystal City-Potomac Yard Transitway, and the TSM Fiber project.
- Decrease in FY 2014 estimate reflects completion of the Rosslyn Metrorail Station Access Improvements project.

**TRANSPORTATION CAPITAL FUND  
FUND STATEMENT**

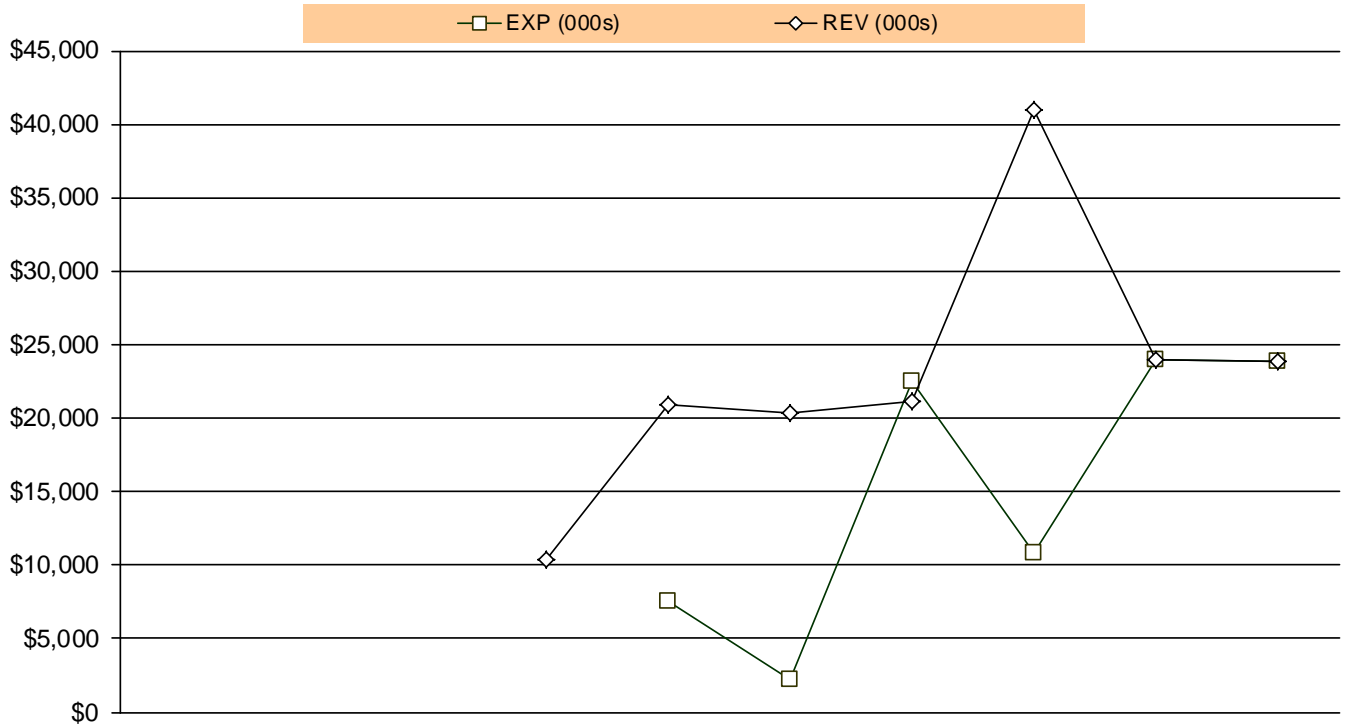
	<b>FY 2012 ACTUAL</b>	<b>FY 2013 ADOPTED</b>	<b>FY 2013 RE-ESTIMATE</b>	<b>FY 2014 PROPOSED</b>
<b>ADJUSTED BALANCE, JULY 1</b>	\$40,673,557	\$2,500,000	\$70,861,971	\$2,500,000
Construction Reserve	38,173,557	-	68,361,971	-
Reserve	2,500,000	2,500,000	2,500,000	2,500,000
<b>TOTAL BALANCE</b>	<b>40,673,557</b>	<b>2,500,000</b>	<b>70,861,971</b>	<b>2,500,000</b>
<b>TOTAL COMMERCIAL REAL ESTATE REVENUE</b>	<b>41,006,716</b>	<b>24,000,000</b>	<b>24,000,000</b>	<b>23,862,600</b>
<b>TOTAL REVENUE &amp; BALANCE</b>	<b>81,680,273</b>	<b>26,500,000</b>	<b>94,861,971</b>	<b>26,362,600</b>
<b>EXPENSES</b>				
Interest on Debt	660,973	662,000	662,000	662,000
Capital Projects	10,157,329	21,216,364	83,363,610	21,091,455
Capital Project Contingency	-	2,121,636	8,336,361	2,109,145
<b>TOTAL EXPENSES</b>	<b>10,818,302</b>	<b>24,000,000</b>	<b>92,361,971</b>	<b>23,862,600</b>
<b>BALANCE, JUNE 30</b>				
Construction Reserve	68,361,971	-	-	-
Reserve	2,500,000	2,500,000	2,500,000	2,500,000
<b>TOTAL BALANCE</b>	<b>\$70,861,971</b>	<b>\$2,500,000</b>	<b>\$2,500,000</b>	<b>\$2,500,000</b>

Notes:

1. The FY 2013 re-estimate is the current projection of expenses and revenues.
2. \$2.5 million of revenues are held in reserve in accordance with the County Board's financial and debt service policies.

**TRANSPORTATION CAPITAL FUND**  
TEN-YEAR HISTORY

**EXPENDITURE AND REVENUE TRENDS**



	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Adopted Budget	FY 2014 Proposed Budget
<b>EXP (000s)</b>					\$7,509	\$2,244	\$22,468	\$10,818	\$24,000	\$23,863
<b>REV (000s)</b>				\$10,419	\$20,936	\$20,370	\$21,169	\$41,007	\$24,000	\$23,863

Fiscal Year	Description	FTEs
FY 2009	<ul style="list-style-type: none"> <li>▪ The Transportation Investment Fund (subsequently renamed the Transportation Capital Fund) was established by the County Board in CY 2008 by adopting a commercial real estate tax rate of \$0.125 per \$100 of assessed value of real property. This tax rate applies to all properties used for or zoned to permit commercial and industrial uses and excludes residential uses including apartments. Any unspent balances in FY 2008 were carried over to FY 2009 in the form of fund balance.</li> <li>▪ The County Board added 6.0 FTEs and administrative expenses for Transportation Investment Fund services to the Department of Environmental Services and the Department of Real Estate Assessments (Department of Management and Finance) in the General Fund (\$513,684). The costs for these positions are paid for by the Transportation Investment Fund through a transfer to the General Fund</li> </ul>	
FY 2010	<ul style="list-style-type: none"> <li>▪ In FY 2009, the Department of Environmental Services and Department of Management and Finance were authorized 6.0 FTEs to perform administrative services for the Transportation Investment Fund. These FTEs, budgeted in the respective departments, were paid for through a transfer to the General Fund from the Transportation Investment Fund. Due to changes made by the 2009 State General Assembly, only 4.0 FTEs will be paid for through the Transportation Investment Fund and these positions will be charged directly to projects in the fund and will not be shown as a transfer to the General Fund.</li> <li>▪ Revenue increases reflect an increase in the assessment base of commercial properties for the CY 2009 assessment. The adopted commercial real estate tax rate is \$0.125 per \$100 of assessed value, which is expected to generate \$21,038,453 in FY 2010.</li> <li>▪ Beginning July 1, 2009, the Virginia General Assembly capped the Commercial Real Estate Tax at \$0.125 per \$100 of assessed valuation, down from the previous cap of \$0.25. Arlington County set its rate at \$0.125 beginning on July 1, 2008, so it is not able to raise the current Commercial Real Estate Tax.</li> </ul>	
FY 2011	<ul style="list-style-type: none"> <li>▪ The adopted FY 2011 revenues and expenditures decreased by 13 percent from the FY 2010 adopted budget and seven percent from the FY 2010 re-estimated, based on projections for the commercial real estate tax. These estimates were revised in January 2011 based on increased commercial tax revenue estimates. The re-estimated number was \$19.7 million, compared to \$18.4 million that was adopted. This re-estimate was a decrease of three percent compared to FY 2010 actuals rather than the 13 percent decrease originally anticipated. The adopted commercial real estate tax rate is \$0.125 per \$100 of assessed value, which is re-estimated to generate \$19,735,913 in FY 2011.</li> </ul>	

**TRANSPORTATION CAPITAL FUND**  
TEN-YEAR HISTORY

---

<b>Fiscal Year</b>	<b>Description</b>	<b>FTEs</b>
FY 2012	▪ The adopted FY 2012 revenues and expenditures increased by 14.6 percent from the FY 2011 adopted budget and 6.8 percent from the FY 2011 re-estimated, based on projections for the commercial real estate tax. The adopted commercial real estate tax rate is \$0.125 per \$100 of assessed value, which is expected to generate \$21,082,282 in FY 2012.	
FY 2013	▪ The adopted FY 2013 revenues and expenditures increased by 13.8 percent from the FY 2012 adopted budget and 4.4 percent from the FY 2012 re-estimated, based on projections for the commercial real estate tax. The adopted commercial real estate tax rate is \$0.125 per \$100 of assessed value, which is expected to generate \$24,000,000 in FY 2013.	