

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 2015 adopted expenditure budget for the Transportation Capital Fund (TCF) is \$36,661,657 a 54 percent increase from the FY 2014 adopted budget. The FY 2015 budget reflects:

- ↑ Revenues and expenditures increase based on commercial real estate projections (\$1,399,057) and the addition of local Northern Virginia Transportation Authority (NVTA) revenue approved by the General Assembly in 2013 (\$11,400,000). The revenue will be used to support major approved capital projects, listed on the following page.

PROGRAM FINANCIAL SUMMARY

	FY 2013 Actual	FY 2014 Adopted	FY 2015 Adopted	% Change '14 to '15
Capital Projects	\$14,214,715	\$21,091,455	\$32,726,961	55%
Interest on Debt	668,491	662,000	662,000	-
Capital Project Contingency	-	2,109,145	3,272,696	55%
Total Expenditures	14,883,206	23,862,600	36,661,657	54%
Total Revenues	29,277,906	23,862,600	36,661,657	54%
Change in Fund Balance	\$14,394,700	-	-	-
Total Authorized FTEs	-	5.0	15.5	

There are a total of 23.0 FTEs to support major street and transit program elements of which 15.5 FTEs are funded by Transportation Capital Fund and 7.5 FTEs are funded by Crystal City Tax Increment Fund. Of the total TCF funded, 5.0 FTEs were approved at FY 2014 adoption, 10.0 FTEs were approved at FY 2013 closeout and 0.5 FTE is funded as part of the FY 2015 budget process.

FY 2015 MAJOR PROJECTS

- Pentagon City Metrorail Station Improvements (pedestrian tunnel renovation completion Summer 2014; Second Elevator award design/build contract Summer 2014; begin construction Spring 2015)
- Crystal City Street Improvements - (continue preliminary planning and engineering of street network. Construction will be ongoing in phases.)
- Crystal City - Potomac Yard Transitway (construction Winter 2014 – Winter 2015)
- Crystal City Streetcar, formerly called Route 1 Corridor Streetcar (complete environmental assessment (EA) Summer 2014)
- Columbia Pike Streetcar (complete EA / project development /pre-preliminary engineering (pre PE) 3rd quarter calendar year 2014)
- Arlington Transit Bus Maintenance Facility Phase I to include compressed natural gas (CNG) fueling station, bus wash and light duty maintenance bay (complete design of first phase of site improvements in Spring 2014)
- Transportation Systems Management (TSM) Fiber Project (Phase 1 - 100 percent completed; Phase 2 - 98 percent completed; Phase 3 design 100 percent completed; Phase 3 construction – Winter 2014)
- ART Fleet Expansion (revenue service FY 2015)
- Rosslyn-Ballston Corridor Improvements: Clarendon Circle (design complete FY 2015, Construction complete FY 2016)
- Ballston-MU Metrorail West Entrance (final design FY 2016)
- Columbia Pike Corridor Street Improvements (continue preliminary planning and engineering of entire corridor. Construction will be ongoing in phases through 2017)
- Columbia Pike Transit Stations, formerly called Super Stops (completed construction of first prototype March 2013; continue design and construction of 23 additional stops through completion in 2017)

TRANSPORTATION CAPITAL FUND
FUND STATEMENT

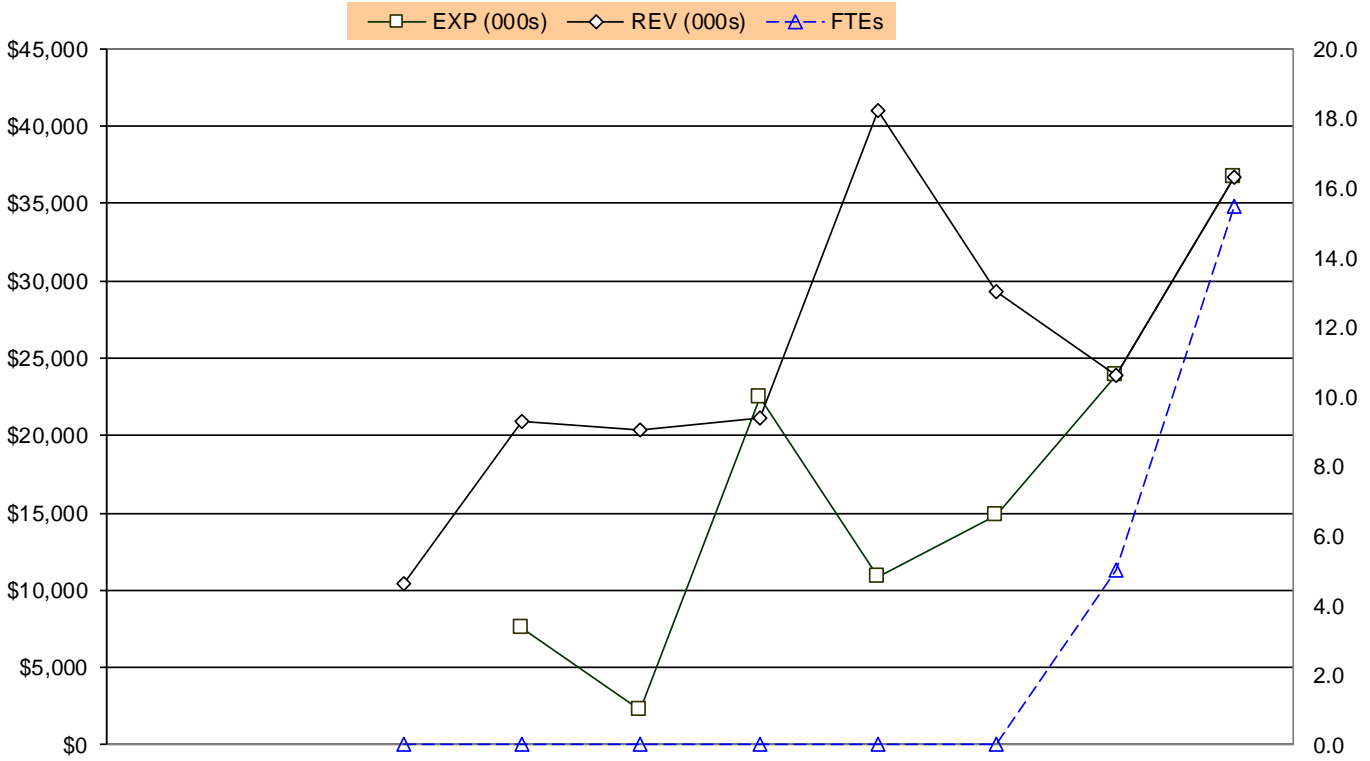
	FY 2013 ACTUAL	FY 2014 ADOPTED	FY 2014 RE-ESTIMATE	FY 2015 ADOPTED
ADJUSTED BALANCE, JULY 1	\$70,861,972	\$2,500,000	\$85,256,672	\$2,500,000
Construction Reserve	68,361,972	-	82,756,672	-
Reserve	2,500,000	2,500,000	2,500,000	2,500,000
TOTAL BALANCE	70,861,972	2,500,000	85,256,672	2,500,000
REVENUES				
Commercial Real Estate Revenues	25,399,599	23,862,600	23,862,600	25,261,657
NVTC Revenues	3,878,307	-	-	-
NVTA Revenues	-	-	11,400,000	11,400,000
TOTAL REVENUES	29,277,906	23,862,600	35,262,600	36,661,657
TOTAL REVENUE & BALANCE	100,139,878	26,362,600	120,519,272	39,161,657
EXPENSES				
Capital Projects	14,214,715	21,091,455	106,688,428	32,726,961
Interest on Debt	668,491	662,000	662,000	662,000
Capital Project Contingency	-	2,109,145	10,668,843	3,272,696
TOTAL EXPENSES	14,883,206	23,862,600	118,019,271	36,661,657
BALANCE, JUNE 30				
Construction Reserve	82,756,672	-	-	-
Reserve	2,500,000	2,500,000	2,500,000	2,500,000
TOTAL BALANCE	\$85,256,672	\$2,500,000	\$2,500,000	\$2,500,000

Notes:

1. The FY 2013 NVTC revenues represent state aid reimbursement transfers received from the Northern Virginia Transportation Commission.
2. The FY 2014 re-estimate is the current projection of expenses and revenues. Supplemental appropriation of \$11.4 million was approved by the County Board as a result of the statewide transportation legislation (HB2313) approved in 2013.
3. \$2.5 million of revenues are held in reserve in accordance with the County Board's financial and debt policies.

**TRANSPORTATION CAPITAL FUND
TEN-YEAR HISTORY**

EXPENDITURE, REVENUE, AND FULL-TIME EQUIVALENT TRENDS



	FY 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Adopted Budget	FY 2015 Adopted Budget
EXP (000s)				\$7,509	\$2,244	\$22,468	\$10,818	\$14,883	\$23,863	\$36,662
REV (000s)			\$10,419	\$20,936	\$20,370	\$21,169	\$41,007	\$29,278	\$23,863	\$36,662
FTEs			-	-	-	-	-	-	5.00	15.50

TRANSPORTATION CAPITAL FUND
TEN-YEAR HISTORY

Fiscal Year	Description	FTEs
FY 2009	<ul style="list-style-type: none"> ▪ 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. ▪ 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 	
FY 2010	<ul style="list-style-type: none"> ▪ 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. ▪ 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. ▪ 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. 	
FY 2011	<ul style="list-style-type: none"> ▪ 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. 	

TRANSPORTATION CAPITAL FUND
TEN-YEAR HISTORY

Fiscal Year	Description	FTEs
FY 2012	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ 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. 	
FY 2014	<ul style="list-style-type: none"> ▪ The adopted FY 2014 revenues and expenditures increased by 0.5 percent from the FY 2013 adopted budget and FY 2013 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 \$23,862,600 in FY 2014. ▪ There are a total of 8.0 authorized FTEs in FY 2014, of which 5.0 FTEs are funded by Transportation Capital Fund (TCF) and 3.0 FTEs are funded by Crystal City Tax Increment Fund (TIF). ▪ <i>As part of the FY 2013 closeout appropriation, 10.0 new FTEs were authorized from Transportation Capital Fund to support major street and transit program elements.</i> 	<p>5.0</p> <p>10.0</p>
FY 2015	<ul style="list-style-type: none"> ▪ Revenues and expenditures increase based on commercial real estate projections (\$1,399,057) and the addition of local Northern Virginia Transportation Authority (NVTA) revenue approved by the General Assembly in 2013 (\$11,400,000). The revenue will be used to support major approved capital projects, listed on the following page. 	