



Major Equipment Replacement Fund

The Major Equipment Replacement Fund, created in FY 2016, allows for the scheduled and emergency replacement of core operational equipment over \$5,000 in value. Prior to the creation of this fund, the County funded the replacement of essential equipment on an as-needed basis through either allocation of local tax funding in the General Fund or through mid-year use of General Fund balance.

Revenues, Expenditures, and Changes in Fund Balance¹

	FY 2021 Actual ²	FY 2022 Actual ³	FY 2023 Adopted	FY 2024 Proposed	FY 2025 Projected
Beginning Fund Balance	\$6,855,719	\$7,233,812	\$9,590,533	\$9,590,533	\$9,801,277
Revenues					
Capital Revenues	\$22	\$6,740			
Transfer from the General Fund	\$2,000,000	\$4,000,000	\$4,000,000	\$5,500,000	\$5,500,000
Total – Revenues	\$2,000,022	\$4,006,740	\$4,000,000	\$5,500,000	\$5,500,000
Expenditures					
Planned Replacement	\$1,401,411	\$964,647	2,000,000	\$2,289,256	\$2,380,826
Unplanned/Emergency Repl.	-	-	\$1,000,000	\$2,000,000	\$2,000,000
Future Replacement Reserve	-	-	\$1,000,000	\$1,000,000	\$1,000,000
General Government	220,518	\$685,372	-	-	-
Total – Expenditures	\$1,621,929	\$1,650,019	\$4,000,000	\$5,289,256	\$5,380,826
Estimated Ending Fund Balance	\$7,233,812	\$9,590,533	\$9,590,533	\$9,801,277	\$9,920,451

The FY 2024 Proposed Budget appropriates \$5,500,000 in local tax funding to the Major Equipment Replacement Fund to allow for replacement of select essential equipment. Planned replacement needs for FY 2024 are estimated at \$2,289,256. Expenditures also include planning for \$2,000,000 of unplanned or emergency replacement needs and \$1,000,000 for Future Replacement Reserve.

For the FY 2024 Proposed Budget, planned expenditures are based on a replacement schedule developed by an independent consultant. The schedule identifies planned equipment replacements and the estimated cost for replacement over a 20-year period. County staff continually evaluates the asset replacement schedule and related documentation to ensure the inclusion of additional assets and new equipment placed into service. Staff monitors and updates funding and expenditure needs for the fund as new and additional data becomes available by ensuring a sufficient balance.

¹ Sums may not equal due to rounding.

² Source: Loudoun County FY 2021 Annual Comprehensive Financial Report (ACFR)

³ Source: Loudoun County FY 2022 ACFR.



Metro Parking Garages Fund

The Metro Parking Garages Fund, created in FY 2020, accounts for the operations of County-owned Metro Parking Garages located at the Loudoun Gateway Station and the Ashburn Station. This fund is administered by the Department of General Services.

Revenues, Expenditures, and Changes in Fund Balance¹

	FY 2021 Actual ²	FY 2022 Actual ³	FY 2023 Adopted	FY 2024 Proposed	FY 2025 Projected
Beginning Fund Balance	\$824,962	\$717,608	\$22,692	\$22,692	\$22,692
Revenues					
Parking Garage Revenue	\$0	\$22,127	\$2,251,178	\$2,317,496	\$2,682,397
Transfer Transportation District Fund	592,806	220,000	0	0	0
Total – Revenues	\$592,806	\$242,127	\$2,251,178	\$2,317,496	\$2,682,397
Expenditures					
Personnel	\$168,423	\$263,867	\$222,237	\$234,202	\$241,228
Operating and Maintenance	531,737	673,176	1,521,512	1,723,930	1,741,169
Capital Outlay	0	0	507,492	359,364	700,000
Total – Expenditures	\$700,160	\$937,043	\$2,251,178	\$2,317,496	\$2,682,397
Estimated Ending Fund Balance	\$717,608	\$22,692	\$22,692	\$22,692	\$22,692
Percent Change	-13%	-97%	0%	0%	0%
FTE	2.00	2.00	2.00	2.00	2.00

The operation of the Metrorail was delayed in FY 2020, resulting in a delay of revenue service for Phase Two of the Dulles Corridor Metrorail Project. A transfer from the Transportation District Fund (TDF), consisting of local gasoline tax revenue, supplemented the Metro Parking Garage Fund in FY 2020, FY 2021, and FY 2022. The Metrorail service began mid-FY 2023. It is anticipated that, now revenue service on the system has begun, revenues generated from the Metro parking garage operations will be sufficient to fund the Metro Parking Garage Fund, but staff will continue to monitor the fund’s operations and whether or not supplemental funding is necessary. The revenue service is projected to provide funding for the day-to-day operations, preventative maintenance, and long-term maintenance of the garages.

¹ Sums may not equal due to rounding.

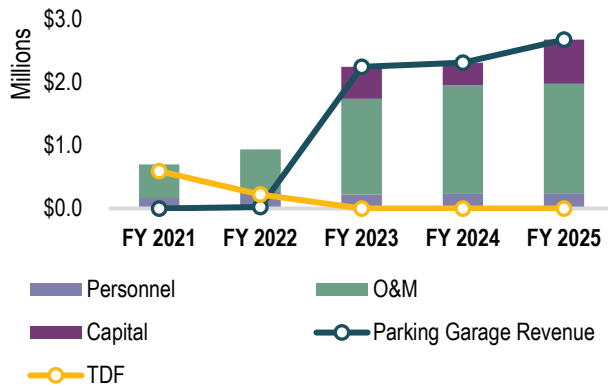
² Source: [FY 2021 Annual Comprehensive Financial Report \(ACFR\)](#).

³ Source: [FY 2022 ACFR](#).



Metro Parking Garages Fund

Revenue and Expenditure History



Revenue/Local Tax Funding

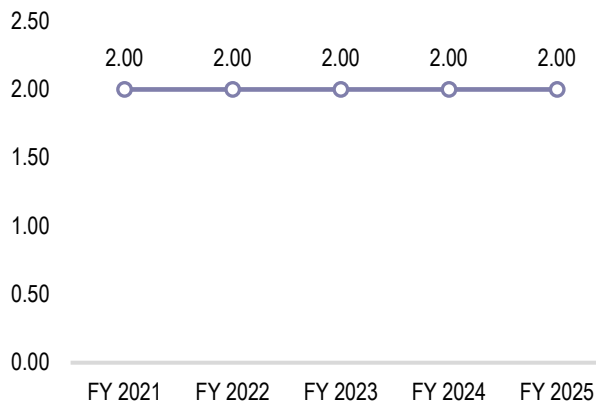
As shown, the Metro Parking Garages Fund was funded predominantly by a transfer of gas tax from the TDF. Starting in FY 2023, it is anticipated that revenue from garage operations will be sufficient to operate the fund. Currently, the utilization of local tax funding is not anticipated in FY 2023 or beyond.

Expenditure

The majority (74 percent) of the expenditures in the Metro Parking Garages Fund are dedicated to operating and maintenance costs, primarily to fund

daily operations.

Staffing/FTE History



FY 2021: 1.00 FTE metro parking operations manager.

The two parking garages were completed and turned over to the County at the end of FY 2020. They are managed in a way that involves minimal County staff presence while providing a primary contract for their day-to-day management. In FY 2020, one Contract Manager (1.00 FTE) was approved to manage, develop, and implement the parking garage operation contracts. In anticipation of Metrorail service beginning, one Metro Parking Operations Manager (1.00 FTE) was included in the FY 2021 Adopted Budget to oversee daily operations, monitor customer service, and respond to issues. No additional County personnel needs are currently anticipated. Most expenditures budgeted in this fund support operating and maintenance costs, including the cost of the operations contract, which provides parking ambassador services, routine and preventative maintenance, and full building and property management services, utilities, and other ancillary contracts. Personnel costs comprise about 10 percent of total expenditures.

Metrorail service officially began mid-FY 2023, starting the collection of revenues from on-street parking fees, Metro parking fees, and Metro residential parking permit fees. The enforcement and administration of these revenues serves to regulate on-street parking spaces in areas near Metrorail Stations, encouraging riders to utilize County-owned Metro garages and protecting available on-street parking for local business patrons and residents.