



# Metro Funding Updates – Fairfax County

FY 2020 Budget Committee

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# Fairfax County Requirements Metro FY 2020 Operating Budget

- County has historically met a majority of its annual Metro operating subsidy through Gas Tax and State Aid held at NVTC
  - Accumulated balances were utilized in previous budget years to keep General Fund contributions level
  - Currently, all annual Gas Tax and State Aid revenues are being utilized as received
  - A portion of the General Fund increase in FY 2020 is necessary to recognize the current level of Gas Tax and State Aid receipts

# Reconciliation of Fairfax County Requirements - Metro FY 2020 Adopted Operating Budget

- Fairfax County FY 2020 Advertised Budget Plan was \$159 million
  - Included a General Fund Transfer of \$41,400,000
- WMATA FY 2020 Adopted Operating Budget for Fairfax County is \$155.9 million
  - Revised General Fund Transfer of \$38,340,000, a reduction of \$3.1 million from the FY 2020 Advertised Budget Plan
- FY 2020 requirements
  - No additional Gas Tax or State Aid to offset General Fund requirements
  - Includes three percent operating subsidy cap
  - Includes legislative exclusions (e.g. ADA compliance, safety requirements, and legal review)
  - Does not include Dulles Rail Phase II start up costs

# Fairfax County Requirements

## Metro FY 2020-2025 Capital Budget

- County has historically met the majority of its annual capital requirements through General Obligation Transportation Bonds
- County 2016 Bond Referenda approved \$120 million (\$30 million per year)
- Metro's proposed out year capital requirement from the County has increased to just over \$40 million per year (capped at three percent per year)
- In FY 2021, CIP discussion on timing and size of CY 2020 Metro Bond Referendum will be necessary
- County to update its out year debt forecasting to include these changes to coincide with the FY 2021 Budget Process

# Questions?