

## FUND STATEMENT

### Fund Type G30, Capital Project Funds

### Fund 309, Metro Operations and Construction

	FY 2009 Estimate	FY 2009 Actual	Increase (Decrease) (Col. 2-1)	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$30,290,500</b>	<b>\$30,290,500</b>	<b>\$0</b>	<b>\$4,962,500</b>	<b>(\$32,252,164)</b>	<b>(\$37,214,664)</b>
Revenue:						
Revenue Applied to Operating Expenses						
State Aid	\$40,500,000	\$39,835,604	(\$664,396)	\$45,957,341	\$41,548,785	(\$4,408,556)
Gas Tax Revenue	21,967,834	23,490,113	1,522,279	21,967,834	20,967,834	(1,000,000)
Interest on NVTC Balances	1,400,000	1,400,000	0	1,600,000	1,600,000	0
Subtotal - State/Gas Revenue, Operating	\$63,867,834	\$64,725,717	\$857,883	\$69,525,175	\$64,116,619	(\$5,408,556)
Revenue Applied to Capital Expenses						
State Aid Applied to ARS Debt Service	\$3,010,481	\$3,010,456	(\$25)	\$3,010,481	\$3,010,481	\$0
Gas Tax Rev. Applied to ARS Debt Service	158,447	158,444	(3)	158,447	158,447	0
State Aid Applied to Metro Matters Capital	1,000,000	903,195	(96,805)	1,000,000	1,000,000	0
State Aid Applied to Beyond Metro Matters Capital	417,000	417,000	0	417,000	417,000	0
Subtotal - State/Gas Revenue, Capital	\$4,585,928	\$4,489,095	(\$96,833)	\$4,585,928	\$4,585,928	\$0
County Bond Sales <sup>1</sup>	\$37,634,664	\$0	(\$37,634,664)	\$23,915,688	\$56,282,697	\$32,367,009
Total Revenue, All Sources	\$106,088,426	\$69,214,812	(\$36,873,614)	\$98,026,791	\$124,985,244	\$26,958,453
Transfers In:						
General Fund (001)	\$7,509,851	\$7,509,851	\$0	\$7,409,851	\$7,409,851	\$0
Contributed Roadway Improvement Fund (301)	110,000	110,000	0	110,000	110,000	0
Total Transfers In	\$7,619,851	\$7,619,851	\$0	\$7,519,851	\$7,519,851	\$0
<b>Total Available:</b>	<b>\$143,998,777</b>	<b>\$107,125,163</b>	<b>(\$36,873,614)</b>	<b>\$110,509,142</b>	<b>\$100,252,931</b>	<b>(\$10,256,211)</b>

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	FY 2009 Estimate	FY 2009 Actual	Increase (Decrease) (Col. 2-1)	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Expenditures:						
Operating Expenditures						
Bus Operating Subsidy	\$44,433,718	\$45,291,601	\$857,883	\$48,146,315	\$40,219,382	(\$7,926,933)
Rail Operating Subsidy	17,664,683	17,664,683	0	20,491,032	22,621,746	2,130,714
ADA Paratransit - Metro	7,565,419	7,565,419	0	8,775,886	9,163,549	387,663
Prior Year Audit Adjustments <sup>2</sup>	1,409,460	1,409,460	0	0	0	0
<b>Subtotal - Operating Subsidy</b>	<b>\$71,073,280</b>	<b>\$71,931,163</b>	<b>\$857,883</b>	<b>\$77,413,233</b>	<b>\$72,004,677</b>	<b>(\$5,408,556)</b>
Capital Expenditures						
Metro Matters Capital	\$62,462,664	\$61,945,859	(\$516,805)	\$27,519,000	\$22,671,345	(\$4,847,655)
Beyond Metro Matters	417,000	417,000	0	417,000	417,000	0
ARS Debt Service	3,168,928	3,168,900	(28)	3,168,928	3,168,928	0
<b>Subtotal - Capital Subsidy</b>	<b>\$66,048,592</b>	<b>\$65,531,759</b>	<b>(\$516,833)</b>	<b>\$31,104,928</b>	<b>\$26,257,273</b>	<b>(\$4,847,655)</b>
Total Operating and Capital Subsidy						
Applied NVTC State Aid and Gas Tax to Operating	(\$62,467,834)	(\$63,325,717)	(\$857,883)	(\$67,925,175)	(\$62,516,619)	\$5,408,556
Applied Interest at NVTC to Operating	(1,400,000)	(\$1,400,000)	\$0	(1,600,000)	(1,600,000)	\$0
Applied NVTC State Aid and Gas Tax to Capital	(4,585,928)	(\$4,489,095)	\$96,833	(4,585,928)	(4,585,928)	\$0
<b>Total Expenditures, County<sup>3</sup></b>	<b>\$68,668,110</b>	<b>\$68,248,110</b>	<b>(\$420,000)</b>	<b>\$34,407,058</b>	<b>\$29,559,403</b>	<b>(\$4,847,655)</b>
Transfer Out:						
County Transit Systems (100)	\$1,914,405	\$1,914,405	\$0	\$1,990,981	\$1,990,981	\$0
<b>Total Transfers Out</b>	<b>\$1,914,405</b>	<b>\$1,914,405</b>	<b>\$0</b>	<b>\$1,990,981</b>	<b>\$1,990,981</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$139,036,277</b>	<b>\$139,377,327</b>	<b>\$341,050</b>	<b>\$110,509,142</b>	<b>\$100,252,931</b>	<b>(\$10,256,211)</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$4,962,500</b>	<b>(\$32,252,164)</b>	<b>(\$37,214,664)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
General Fund and Contributions	\$2,359,188	\$2,359,188	\$0	\$0	\$0	\$0
Bond Funds	2,603,312	(34,611,352)	(37,214,664)	0	0	0
<b>Unreserved Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 2, 2004, the voters approved a \$110 million Transportation Bond. As part of the January 2008 bond sale, an amount of \$37.56 million was sold from the November 2004 Transportation Bond. In addition, an amount of \$2.68 million was applied to this fund in bond premium associated with the January 2008 sale. Including prior sales, an amount of \$63.28 million remains in authorized but unissued bonds associated with the November 2004 referendum. It is noted that, as part of the *FY 2009 Third Quarter Review*, anticipated bond sales increased by \$37.6 million in order to provide County one-time support to the Metro Matters construction program. Bond authority was available for this one-time payment, and it allowed the County to opt-out of debt service payments associated with these projects for the next 25 years.

<sup>2</sup> The prior year adjustment is the amount owed or credited as a result of WMATA's audit of expenditures from two years prior.

<sup>3</sup> The *FY 2010 Revised Budget Plan* reflects adjustments based on WMATA's adopted FY 2010 budget (adopted June 25, 2009), and the related Fairfax County subsidy allocation.

<sup>4</sup> The ending balance in Fund 309, Metro Operations and Construction, varies from year to year and is primarily related to differences between the preliminary budget presented by WMATA's General Manager and WMATA's Adopted budget. The negative FY 2009 ending balance will be adjusted by authorized but unissued bonds to be sold during FY 2010.