

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 309, Metro Operations and Construction

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,732,294	\$1,732,294	\$0	\$0	\$10,407,378	\$10,407,378
Revenue:						
Revenue Applied to Operating Budget:						
State Aid	\$48,338,755	\$44,745,156	(\$3,593,599)	\$51,841,412	\$51,841,412	\$0
Gas Tax Revenue	18,000,000	21,838,019	3,838,019	18,000,000	20,295,683	2,295,683
Interest on NVTC Balances	300,000	300,000	0	300,000	300,000	0
Subtotal - State/Gas Revenue, Operating	\$66,638,755	\$66,883,175	\$244,420	\$70,141,412	\$72,437,095	\$2,295,683
Revenue Applied to Capital Budget:						
NVTD Bonds Applied to Capital Construction ¹						
	\$5,000,000	\$5,007,650	\$7,650	\$0	\$0	\$0
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 Capital Improvement Program	1,400,000	1,400,000	0	1,400,000	1,400,000	0
Subtotal - State/Gas Revenue, Capital	\$9,568,928	\$9,576,550	\$7,622	\$4,568,928	\$4,568,928	\$0
County Bond Sales ²	\$14,738,706	\$18,880,000	\$4,141,294	\$24,773,000	\$16,804,723	(\$7,968,277)
County Bond Premium ²	0	1,220,000	1,220,000	0	0	0
Total Revenue, All Sources	\$90,946,389	\$96,559,725	\$5,613,336	\$99,483,340	\$93,810,746	(\$5,672,594)
Transfers In:						
General Fund (001)	\$7,409,851	\$7,409,851	\$0	\$11,298,296	\$11,298,296	\$0
Contributed Roadway Improvement Fund (301)	110,000	110,000	0	110,000	110,000	0
Total Transfers In	\$7,519,851	\$7,519,851	\$0	\$11,408,296	\$11,408,296	\$0
Total Available:	\$100,198,534	\$105,811,870	\$5,613,336	\$110,891,636	\$115,626,420	\$4,734,784
Expenditures:						
Operating Expenditures						
Bus Operating Subsidy ³	\$45,143,030	\$45,387,450	\$244,420	\$48,303,042	\$47,470,961	(\$832,081)
Rail Operating Subsidy	15,597,666	15,597,666	0	16,689,503	19,490,015	2,800,512
ADA Paratransit - Metro	11,347,290	11,347,290	0	12,141,600	12,409,775	268,175
Prior Year Audit Adjustments ⁴	0	0	0	2,200,000	2,259,077	59,077
Subtotal - Operating Subsidy	\$72,087,986	\$72,332,406	\$244,420	\$79,334,145	\$81,629,828	\$2,295,683
Capital Expenditures						
Metro Capital Improvement Program	\$22,871,000	\$17,832,566	(\$5,038,434)	\$26,173,000	\$28,613,000	\$2,440,000
ARS Debt Service	3,168,928	3,168,900	(28)	3,168,928	3,168,029	(899)
Subtotal - Capital Subsidy	\$26,039,928	\$21,001,466	(\$5,038,462)	\$29,341,928	\$31,781,029	\$2,439,101
Total Operating and Capital Subsidy	\$98,127,914	\$93,333,872	(\$4,794,042)	\$108,676,073	\$113,410,857	\$4,734,784
Applied NVTC State Aid and Gas Tax to Operating	(\$66,338,755)	(\$66,583,175)	(\$244,420)	(\$69,841,412)	(\$72,137,095)	(\$2,295,683)
Applied Interest at NVTC to Operating	(300,000)	(\$300,000)	0	(300,000)	(300,000)	0
Applied NVTD Bonds to Capital Construction ¹	(5,000,000)	(5,007,650)	(7,650)	0	0	0
Applied NVTC State Aid and Gas Tax to Capital	(4,568,928)	(4,568,900)	28	(4,568,928)	(4,568,928)	0
Total Expenditures, County	\$21,920,231	\$16,874,147	(\$5,046,084)	\$33,965,733	\$36,404,834	\$2,439,101
Transfers Out:						
County Transit Systems (100)	\$2,070,620	\$2,070,620	\$0	\$2,215,563	\$2,215,563	\$0
Total Transfers Out	\$2,070,620	\$2,070,620	\$0	\$2,215,563	\$2,215,563	\$0
Total Disbursements	\$100,198,534	\$95,404,492	(\$4,794,042)	\$110,891,636	\$115,626,420	\$4,734,784

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	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Ending Balance⁵	\$0	\$10,407,378	\$10,407,378	\$0	\$0	\$0
General Fund and Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Bond Funds	0	10,407,378	10,407,378	0	0	0
Unreserved Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ In July 2009, the Commonwealth Transportation Board approved the issuance of Northern Virginia Transportation District (NVTB) bonds, \$5.0 million of which was applied to meet Fairfax County's portion of Metro's FY 2011 capital construction requirements.

² 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. On November 2, 2010, the voters also approved a \$120 million Transportation bond. In January 2011, an amount of \$9.57 million was sold from the 2004 referendum, leaving a balance of \$0 in authorized but unissued bonds for the 2004 referendum. In January 2011, an amount of \$9.31 million was also sold from the 2007 referendum. In addition, an amount of \$1.22 million was applied to this fund in bond premium associated with the January 2011 sale. A balance of \$110.69 million remains in authorized but unissued bonds for this fund.

³ Expenditures for the Bus Operating Subsidy include continuing annual support of the Springfield Circulator service.

⁴ The prior year adjustment is the amount owed or credited as a result of WMATA's audit of expenditures from two years prior.

⁵ 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 FY 2011 ending balance for bond funds results from the timing of bond sales to meet ongoing requirements of the Metro Capital Improvement Program.