

# FUND STATEMENT

## Fund Type G30, Capital Project Funds

## Fund 309, Metro Operations and Construction

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$8,433,732</b>	<b>\$1,211,107</b>	<b>\$13,392,001</b>	<b>\$13,392,001</b>	<b>\$0</b>
Revenue:					
Revenue Applied to Operating Expenses					
State Aid Applied to Operating	\$22,112,090	\$26,417,831	\$26,417,831	\$26,417,831	\$0
Gas Tax Revenue Applied to Operating	11,815,129	10,550,000	10,801,355	10,801,355	0
Prior Year Adjustments	5,173,861	0	0	0	0
Interest	0	250,000	250,000	250,000	0
Subtotal - Revenue Applied to Operating	\$39,101,080	\$37,217,831	\$37,469,186	\$37,469,186	\$0
Revenue Applied to Capital Construction					
State Aid Applied to IRP	\$2,828,327	\$1,000,000	\$1,100,000	\$1,100,000	\$0
State Aid Applied to ARS Debt Service	3,010,456	3,010,481	3,010,481	3,010,481	0
VTA 2000 Bonds Applied to Capital Construction <sup>1</sup>	0	9,900,000	9,900,000	9,900,000	0
NVTD Bonds Applied to Capital Construction	2,576,743	0	0	0	0
Gas Tax Rev. Applied to ARS Debt Service	158,444	158,447	158,447	158,447	0
System Improvement/ Expansion	408,000	400,000	300,000	300,000	0
System Access Program	66,359	0	0	0	0
Subtotal - Revenue Applied to Capital Construction	\$9,048,329	\$14,468,928	\$14,468,928	\$14,468,928	\$0
County Bond Sales <sup>2</sup>	10,600,000	13,588,893	1,471,303	1,471,303	0
<b>Total Revenue</b>	<b>\$58,749,409</b>	<b>\$65,275,652</b>	<b>\$53,409,417</b>	<b>\$53,409,417</b>	<b>\$0</b>
Transfers In:					
General Fund (001)	\$12,272,714	\$18,144,820	\$18,144,820	\$18,144,820	\$0
Contributed Roadway Improvement Fund (301)	110,000	110,000	110,000	110,000	0
<b>Total Transfers In</b>	<b>\$12,382,714</b>	<b>\$18,254,820</b>	<b>\$18,254,820</b>	<b>\$18,254,820</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$79,565,855</b>	<b>\$84,741,579</b>	<b>\$85,056,238</b>	<b>\$85,056,238</b>	<b>\$0</b>

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	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Expenditures:					
Operating Expenditures					
Bus Operating Subsidy	\$26,935,694	\$28,158,385	\$29,716,400	\$29,716,400	\$0
Rail Operating Subsidy	18,582,136	19,424,180	17,394,852	17,394,852	0
ADA Paratransit - Metro	4,936,401	5,158,538	5,944,510	5,944,510	0
Service Enhancements	0	364,576	364,576	364,576	0
Springfield Circulator	122,256	731,952	731,952	731,952	0
Other Transportation	1,696	0	0	0	0
Subtotal - Operating Expenditures	<u>\$50,578,183</u>	<u>\$53,837,631</u>	<u>\$54,152,290</u>	<u>\$54,152,290</u>	<u>\$0</u>
Capital Construction Expenditures					
Rail System Improvement/Expansion	\$408,000	\$400,000	\$300,000	\$300,000	\$0
Infrastructure Renewal Program (IRP)	10,387,800	13,700,000	13,800,000	13,800,000	0
System Access Program	66,359	12,000,000	12,000,000	12,000,000	0
ARS Debt Service	3,168,900	3,168,928	3,168,928	3,168,928	0
Subtotal - Capital Construction Expenditures	<u>\$14,031,059</u>	<u>\$29,268,928</u>	<u>\$29,268,928</u>	<u>\$29,268,928</u>	<u>\$0</u>
Total Expenditures	<u>\$64,609,242</u>	<u>\$83,106,559</u>	<u>\$83,421,218</u>	<u>\$83,421,218</u>	<u>\$0</u>
Transfers Out:					
County Transit Systems (100)	\$1,564,612	\$1,635,020	\$1,635,020	\$1,635,020	\$0
Total Transfers Out	<u>\$1,564,612</u>	<u>\$1,635,020</u>	<u>\$1,635,020</u>	<u>\$1,635,020</u>	<u>\$0</u>
<b>Total Disbursements</b>	<b><u>\$66,173,854</u></b>	<b><u>\$84,741,579</u></b>	<b><u>\$85,056,238</u></b>	<b><u>\$85,056,238</u></b>	<b><u>\$0</u></b>
<b>Ending Balance<sup>2</sup></b>					
General Fund	\$63,304	\$0	\$0	\$0	\$0
Bond Funds	13,328,697	0	0	0	0
<b>Unreserved Balance</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<sup>1</sup> As part of the FY 2004 Third Quarter Review, a reduction of \$4,950,000 in Virginia VTA 2000 bonds that were to be applied to Capital Construction in FY 2004 has been made, as these funds will not become available until FY 2005. County General Obligation Bonds available as part of the beginning balance were used instead. An offsetting FY 2005 adjustment was completed as part of the FY 2004 Carryover Review, increasing the FY 2005 total to \$9.9 million so there will be no net impact associated with this adjustment during the two-year period.

<sup>2</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 3, 1992, the voters approved a \$50 million referendum for Metrorail construction expenses. All remaining bonds pertaining to this sale have been issued and allocated to Metro's Infrastructure Renewal Program and Dulles Corridor transit projects as directed by the Board of Supervisors on March 8, 1999. Bond sales projected from FY 2004 onward will be allocated from \$31 million of remaining authorized but unissued 1990 Transportation Improvement Bonds. The change in the ending balance is the result of the issuance of these bonds in advance of cashflow requirements for FY 2004 and FY 2005.