

## FUND STATEMENT

### Fund Type G30, Capital Project Funds

### Fund 309, Metro Operations and Construction

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$1,732,294</b>	<b>\$0</b>	<b>\$10,407,378</b>	<b>\$10,407,378</b>	<b>\$0</b>
Revenue:					
Revenue Applied to Operating Expenses:					
State Aid	\$44,745,156	\$51,841,412	\$51,841,412	\$51,841,412	\$0
Gas Tax Revenue	21,838,019	18,000,000	20,295,683	20,295,683	0
Interest on NVTC Balances	300,000	300,000	300,000	300,000	0
<b>Subtotal - State/Gas Revenue, Operating</b>	<b>\$66,883,175</b>	<b>\$70,141,412</b>	<b>\$72,437,095</b>	<b>\$72,437,095</b>	<b>\$0</b>
Revenue Applied to Capital Expenses					
NVTD Bonds Applied to Capital					
Construction <sup>1</sup>	\$5,007,650	\$0	\$0	\$0	\$0
State Aid Applied to ARS Debt Service	3,010,456	3,010,481	3,010,481	3,010,481	0
Gas Tax Rev. Applied to ARS Debt Service	158,444	158,447	158,447	158,447	0
State Aid Applied to Metro Matters Capital	1,400,000	1,400,000	1,400,000	1,400,000	0
<b>Subtotal - State/Gas Revenue, Capital</b>	<b>\$9,576,550</b>	<b>\$4,568,928</b>	<b>\$4,568,928</b>	<b>\$4,568,928</b>	<b>\$0</b>
County Revenue					
County Bond Sales <sup>2</sup>	\$18,880,000	\$24,773,000	\$16,804,723	\$16,804,723	\$0
County Bond Premium	1,220,000	0	0	0	0
<b>Subtotal - County Revenue</b>	<b>\$20,100,000</b>	<b>\$24,773,000</b>	<b>\$16,804,723</b>	<b>\$16,804,723</b>	<b>\$0</b>
<b>Total Revenue</b>	<b>\$96,559,725</b>	<b>\$99,483,340</b>	<b>\$93,810,746</b>	<b>\$93,810,746</b>	<b>\$0</b>
Transfers In:					
General Fund (001)	\$7,409,851	\$11,298,296	\$11,298,296	\$11,298,296	\$0
Contributed Roadway Improvement Fund (301)	110,000	110,000	110,000	110,000	0
<b>Total Transfers In</b>	<b>\$7,519,851</b>	<b>\$11,408,296</b>	<b>\$11,408,296</b>	<b>\$11,408,296</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$105,811,870</b>	<b>\$110,891,636</b>	<b>\$115,626,420</b>	<b>\$115,626,420</b>	<b>\$0</b>

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	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Expenditures:					
Operating Expenditures					
Bus Operating Subsidy <sup>3</sup>	\$45,387,450	\$48,303,042	\$47,470,961	\$47,470,961	\$0
Rail Operating Subsidy	15,597,666	16,689,503	19,490,015	19,490,015	0
ADA Paratransit - Metro	11,347,290	12,141,600	12,409,775	12,409,775	0
Prior Year Audit Adjustments <sup>4</sup>	0	2,200,000	2,259,077	2,259,077	0
<b>Subtotal - Operating Expenditures</b>	<b>\$72,332,406</b>	<b>\$79,334,145</b>	<b>\$81,629,828</b>	<b>\$81,629,828</b>	<b>\$0</b>
Capital Construction Expenditures					
Metro Capital Improvement Program	\$17,832,566	\$26,173,000	\$28,613,000	\$28,613,000	\$0
ARS Debt Service	3,168,900	3,168,928	3,168,029	3,168,029	0
<b>Total County Capital Construction Subsidy</b>	<b>\$21,001,466</b>	<b>\$29,341,928</b>	<b>\$31,781,029</b>	<b>\$31,781,029</b>	<b>\$0</b>
<b>Total Operating and Capital Subsidy</b>	<b>\$93,333,872</b>	<b>\$108,676,073</b>	<b>\$113,410,857</b>	<b>\$113,410,857</b>	<b>\$0</b>
Applied NVTC State Aid and Gas Tax to Operating	(\$66,583,175)	(\$69,841,412)	(\$72,137,095)	(\$72,137,095)	\$0
Applied Interest at NVTC to Operating	(300,000)	(300,000)	(300,000)	(300,000)	0
Applied NVTD Bonds to Capital Construction <sup>1</sup>	(5,007,650)	0	0	0	0
Applied NVTC State Aid and Gas Tax to Capital	(4,568,900)	(4,568,928)	(4,568,928)	(4,568,928)	0
<b>Total Expenditures, County</b>	<b>\$16,874,147</b>	<b>\$33,965,733</b>	<b>\$36,404,834</b>	<b>\$36,404,834</b>	<b>\$0</b>
Transfers Out:					
County Transit Systems (100)	\$2,070,620	\$2,215,563	\$2,215,563	\$2,215,563	\$0
<b>Total Transfers Out</b>	<b>\$2,070,620</b>	<b>\$2,215,563</b>	<b>\$2,215,563</b>	<b>\$2,215,563</b>	<b>\$0</b>
<b>Total Disbursements, NVTC and County</b>	<b>\$95,404,492</b>	<b>\$110,891,636</b>	<b>\$115,626,420</b>	<b>\$115,626,420</b>	<b>\$0</b>
<b>Ending Balance<sup>5</sup></b>					
	<b>\$10,407,378</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
General Fund and Contributions	\$0	\$0	\$0	\$0	\$0
Bond Funds	10,407,378	0	0	0	0
<b>Unreserved Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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

<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 2, 2004, the voters approved a \$110 million Transportation Bond. In October 2009, an amount of \$56.3 million was sold, including \$2.59 million in bond premium, leaving a balance of \$9.57 million in authorized but unissued bonds for this fund. The October 2009 bond sale amount included \$37.6 million to provide County one-time support to the Metro Capital Program, allowing the County to opt-out of debt service payments associated with capital projects for the next 25 years.

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

<sup>4</sup> The prior-year adjustment reflects the amount owed or credited as a result of WMATA's audit of expenditures from two years prior.

<sup>5</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 FY 2011 ending balance for bond funds results from the timing of bond sales to meet ongoing requirements of the Metro Capital Improvements Program.