

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 309, Metro Operations and Construction

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$18,067,079	\$18,067,079	\$0	\$1,090,767	\$11,137,649	\$10,046,882
Revenue:						
Revenue Applied to Operating Expenses						
State Aid Applied to Operating	\$25,993,499	\$19,405,976	(\$6,587,523)	\$27,015,938	\$27,015,938	\$0
Gas Tax Revenue Applied to Operating Interest	14,000,000	20,884,533	6,884,533	17,000,000	17,000,000	0
	250,000	1,990,015	1,740,015	1,200,000	1,200,000	0
Subtotal - Revenue Applied to Operating Expenses	\$40,243,499	\$42,280,524	\$2,037,025	\$45,215,938	\$45,215,938	\$0
Revenue Applied to Capital Construction						
State Aid Applied to ARS Debt Service	\$3,010,481	\$3,010,456	(\$25)	\$3,010,481	\$3,010,481	\$0
VTA 2000 Bonds Applied to Capital Construction ¹	484,012	484,012	0	0	0	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	1,062,392	62,392	1,000,000	1,000,000	0
State Aid Applied to Beyond Metro Matters Capital	417,000	416,910	(90)	417,000	417,000	0
Subtotal - Revenue Applied to Capital Construction	\$5,069,940	\$5,132,214	\$62,274	\$4,585,928	\$4,585,928	\$0
County Bond Sales ²	\$2,961,943	\$11,000,000	\$8,038,057	\$21,900,000	\$13,861,943	(\$8,038,057)
Total Revenue	\$48,275,382	\$58,412,738	\$10,137,356	\$71,701,866	\$63,663,809	(\$8,038,057)
Transfers In:						
General Fund (001)	\$20,316,309	\$20,316,309	\$0	\$20,316,309	\$20,316,309	\$0
Contributed Roadway Improvement Fund (301)	110,000	110,000	0	110,000	110,000	0
Total Transfers In	\$20,426,309	\$20,426,309	\$0	\$20,426,309	\$20,426,309	\$0
Total Available:	\$86,768,770	\$96,906,126	\$10,137,356	\$93,218,942	\$95,227,767	\$2,008,825

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	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Expenditures:						
Operating Expenditures						
Bus Operating Subsidy ³	\$36,695,200	\$36,723,400	\$28,200	\$39,963,864	\$35,994,478	(\$3,969,386)
Rail Operating Subsidy	17,496,100	17,496,099	(1)	18,720,827	19,266,867	546,040
ADA Paratransit - Metro	5,803,100	5,803,100	0	6,209,317	7,087,680	878,363
Prior Year Audit Adjustments ⁴	0	0	0	0	804,620	804,620
Springfield Circulator ³	644,400	644,400	0	0	0	0
Subtotal - Operating Exp.	\$60,638,800	\$60,666,999	\$28,199	\$64,894,008	\$63,153,645	(\$1,740,363)
Capital Construction Expenditures						
Metro Matters Capital	\$19,685,000	\$19,747,393	\$62,393	\$22,900,000	\$22,900,000	\$0
Beyond Metro Matters Capital	417,000	416,910	(90)	417,000	417,000	0
ARS Debt Service	3,168,928	3,168,900	(28)	3,168,928	3,168,928	0
Subtotal - Capital Constr. Exp.	\$23,270,928	\$23,333,203	\$62,275	\$26,485,928	\$26,485,928	\$0
Total Expenditures	\$83,909,728	\$84,000,202	\$90,474	\$91,379,936	\$89,639,573	(\$1,740,363)
Transfer Out:						
County Transit Systems (100)	\$1,768,275	\$1,768,275	\$0	\$1,839,006	\$1,839,006	\$0
Total Transfers Out	\$1,768,275	\$1,768,275	\$0	\$1,839,006	\$1,839,006	\$0
Total Disbursements	\$85,678,003	\$85,768,477	\$90,474	\$93,218,942	\$91,478,579	(\$1,740,363)
Ending Balance⁵						
General Fund	\$1,090,767	\$3,099,592	\$2,008,825	\$0	\$3,749,188	\$3,749,188
Bond Funds	0	8,038,057	8,038,057	0	0	0
Unreserved Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ No Virginia VTA 2000 bonds are projected to be available to apply to Capital Construction costs in FY 2008, as all VTA bonds have been applied in previous years.

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. The change in the FY 2007 ending balance is in part due to the issuance of bonds in anticipation of cashflow requirements for FY 2007 and FY 2008. Bond sales for FY 2007 include \$1.84 million allocated from \$31.00 million of remaining authorized but unissued 1990 Transportation Improvement Bonds, and \$9.16 million allocated from the \$110 million in authorized bonds for the County's share of WMATA's capital improvement program, approved by the voters on November 2, 2004.

³ Support of the Springfield Circulator in the annual amount of \$644,400 is reflected in the Bus Operating Subsidy category beginning with FY 2008.

⁴ Prior Year Adjustments reflect an additional FY 2008 payment required as a result of a Metro audit of FY 2006 expenditures for rail, bus and ADA paratransit services.

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.