

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 309, Metro Operations and Construction

	FY 2008 Estimate	FY 2008 Actual	Increase (Decrease) (Col. 2-1)	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$11,137,649	\$11,137,649	\$0	\$3,749,188	\$30,290,500	\$26,541,312
Revenue:						
NVTC State Aid	\$27,015,938	\$21,375,087	(\$5,640,851)	\$40,500,000	\$40,500,000	\$0
Gas Tax Revenue	17,000,000	22,609,054	5,609,054	19,500,000	21,967,834	2,467,834
NVTC Interest	1,200,000	2,091,895	891,895	1,400,000	1,400,000	0
Subtotal - Revenue Operating	\$45,215,938	\$46,076,036	\$860,098	\$61,400,000	\$63,867,834	\$2,467,834
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	748,971	(251,029)	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 - Revenue Capital	\$4,585,928	\$4,334,871	(\$251,057)	\$4,585,928	\$4,585,928	\$0
County Bond Sales ¹	\$13,861,943	\$37,560,000	\$23,698,057	\$23,828,000	\$0	(\$23,828,000)
County Bond Premium	0	2,680,000	2,680,000	0	0	0
Subtotal - County Revenue ²	\$13,861,943	\$40,240,000	\$26,378,057	\$23,828,000	\$0	(\$23,828,000)
Total Revenue, All Sources	\$63,663,809	\$90,650,907	\$26,987,098	\$89,813,928	\$68,453,762	(\$21,360,166)
Transfers In:						
General Fund (001) ³	\$20,316,309	\$20,316,309	\$0	\$7,509,851	\$7,509,851	\$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	\$7,619,851	\$7,619,851	\$0
Total Available:	\$95,227,767	\$122,214,865	\$26,987,098	\$101,182,967	\$106,364,113	\$5,181,146

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	FY 2008 Estimate	FY 2008 Actual	Increase (Decrease) (Col. 2-1)	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Expenditures:						
Bus Operating Subsidy ⁴	\$35,994,478	\$36,744,578	\$750,100	\$38,215,444	\$44,433,718	\$6,218,274
Rail Operating Subsidy	19,266,867	19,266,866	(1)	21,193,554	17,664,683	(3,528,871)
ADA Paratransit - Metro	7,087,680	7,087,680	0	7,796,448	7,565,419	(231,029)
Prior Year Audit	804,620	804,620	0	1,400,000	1,409,460	9,460
Adjustments ⁵						
Subtotal - Operating Exp.	\$63,153,645	\$63,903,744	\$750,099	\$68,605,446	\$71,073,280	\$2,467,834
Metro Matters Capital	\$22,900,000	\$22,595,715	(\$304,285)	\$24,828,000	\$24,828,000	\$0
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
Subtotal - Capital Exp	\$26,485,928	\$26,181,615	(\$304,313)	\$28,413,928	\$28,413,928	\$0
Total Expenditures, All Sources ⁶	\$89,639,573	\$90,085,359	\$445,786	\$97,019,374	\$99,487,208	\$2,467,834
Transfer Out:						
County Transit Systems (100)	\$1,839,006	\$1,839,006	\$0	\$1,914,405	\$1,914,405	\$0
Total Transfers Out	\$1,839,006	\$1,839,006	\$0	\$1,914,405	\$1,914,405	\$0
Total Disbursements	\$91,478,579	\$91,924,365	\$445,786	\$98,933,779	\$101,401,613	\$2,467,834
Ending Balance ⁷	\$3,749,188	\$30,290,500	\$26,541,312	\$2,249,188	\$4,962,500	\$2,713,312
General Fund and						
Contributions ⁷	\$3,749,188	\$3,859,188	\$110,000	\$2,249,188	\$2,359,188	\$110,000
Bond Funds	0	26,431,312	26,431,312	0	2,603,312	2,603,312
Unreserved Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ 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.

² County Direct Revenues, and County Direct Expenditures, reflect the portion of the County Metro subsidy that passes through the County's financial system. Other funds are held by, and disbursed from, the Northern Virginia Transportation Commission (NVTC).

³ The FY 2009 Adopted and Revised budgets include a General Fund decrease of \$12,806,458 from the prior year. As part of its actions on the FY 2009 budget, the Board of Supervisors approved: a transfer decrease of \$8,500,000 associated with the use of one-time State Aid balances held by NVTC in place of a portion of the General Fund Transfer; a decrease of \$1,500,000 reflecting the use of Fund 309 balances to meet other County General Fund requirements; and \$2,806,458 in other adjustments. Other adjustments include a General Fund Transfer decrease of \$1,553,293 made possible by projected growth in State Aid, Gas Tax revenues and interest to support Metro expenditures, and a decrease of \$1,253,165 associated with the spring 2009 elimination of WMATA's provision of the 12s and 20s bus service in Fairfax County. These bus services will transition to County CONNECTOR bus service, and the County has reflected those costs within Fund 100, County Transit.

⁴ FY 2008 and FY 2009 expenditures for the Bus Operating Subsidy include \$644,000 in continuing support of the Springfield Circulator service.

⁵ FY 2008 Prior Year Audit Adjustments include an additional County subsidy payment as a result of Metro's audit of its FY 2006 audit expenditures for rail, bus and ADA paratransit services. FY 2009 Prior Year Audit Adjustments reflect a WMATA estimated additional County subsidy requirement associated with anticipated FY 2007 audit adjustments.

⁶ The Total Expenditures, All Sources shown in the FY 2008 Carryover Review is an increase of \$2,467,834 based on WMATA's adopted FY 2009 budget (adopted June 26, 2008), and the related Fairfax County subsidy allocation. This increase is fully supported by an increase in the amount of Gas Tax supporting this fund.

⁷ 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 General Fund balances of \$2,249,188 continues to remain at the end of FY 2009 to meet future Fund 309 requirements. It is noted that, as part of its deliberations on the FY 2009 budget, the Board of Supervisors approved the use \$1,500,000 in Fund 309 balances to meet other to meet other General Fund requirements..