

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 309, Metro Operations and Construction

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$18,067,079	\$1,090,767	\$11,137,649	\$11,137,649	\$0
Revenue:					
Revenue Applied to Operating Expenses					
State Aid Applied to Operating	\$19,405,976	\$27,015,938	\$27,015,938	\$27,015,938	\$0
Gas Tax Revenue Applied to					
Operating	20,884,533	17,000,000	17,000,000	17,000,000	0
Interest	1,990,015	1,200,000	1,200,000	1,200,000	0
Subtotal - Revenue Applied to					
Operating	\$42,280,524	\$45,215,938	\$45,215,938	\$45,215,938	\$0
Revenue Applied to Capital Construction					
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 ¹	484,012	0	0	0	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	1,062,392	1,000,000	1,000,000	1,000,000	0
State Aid Applied to Beyond Metro					
Matters Capital	416,910	417,000	417,000	417,000	0
Subtotal - Revenue Applied to Capital					
Construction	\$5,132,214	\$4,585,928	\$4,585,928	\$4,585,928	\$0
County Bond Sales ²	\$11,000,000	\$21,900,000	\$13,861,943	\$13,861,943	\$0
Total Revenue	\$58,412,738	\$71,701,866	\$63,663,809	\$63,663,809	\$0
Transfers In:					
General Fund (001)	\$20,316,309	\$20,316,309	\$20,316,309	\$20,316,309	\$0
Contributed Roadway Improvement					
Fund (301)	110,000	110,000	110,000	110,000	0
Total Transfers In	\$20,426,309	\$20,426,309	\$20,426,309	\$20,426,309	\$0
Total Available	\$96,906,126	\$93,218,942	\$95,227,767	\$95,227,767	\$0

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	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Expenditures:					
Operating Expenditures					
Bus Operating Subsidy ³	\$36,723,400	\$39,963,864	\$35,994,478	\$35,994,478	\$0
Rail Operating Subsidy	17,496,099	18,720,827	19,266,867	19,266,867	0
ADA Paratransit - Metro	5,803,100	6,209,317	7,087,680	7,087,680	0
Prior Year Audit Adjustments ⁴	0	0	804,620	804,620	0
Springfield Circulator	644,400	0	0	0	0
Subtotal - Operating Expenditures	\$60,666,999	\$64,894,008	\$63,153,645	\$63,153,645	\$0
Capital Construction Expenditures					
Metro Matters Capital	\$19,747,393	\$22,900,000	\$22,900,000	\$22,900,000	\$0
Beyond Metro Matters Capital	416,910	417,000	417,000	417,000	0
ARS Debt Service	3,168,900	3,168,928	3,168,928	3,168,928	0
Subtotal - Capital Construction					
Expenditures	\$23,333,203	\$26,485,928	\$26,485,928	\$26,485,928	\$0
Total Expenditures	\$84,000,202	\$91,379,936	\$89,639,573	\$89,639,573	\$0
Transfers Out:					
County Transit Systems (100)	\$1,768,275	\$1,839,006	\$1,839,006	\$1,839,006	\$0
Total Transfers Out	\$1,768,275	\$1,839,006	\$1,839,006	\$1,839,006	\$0
Total Disbursements	\$85,768,477	\$93,218,942	\$91,478,579	\$91,478,579	\$0
Ending Balance⁵	\$11,137,649	\$0	\$3,749,188	\$3,749,188	\$0
General Fund	\$3,099,592	\$0	\$3,749,188	\$3,749,188	\$0
Bond Funds	8,038,057	0	0	0	0
Unreserved Balance	\$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 or FY 2009, 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. As part of the January 2007 bond sale, an amount of \$1.84 million was sold from the November 1990 Transportation Bond, leaving no more bonds remaining from this referendum. On November 2, 2004, the voters approved a \$110 million Transportation Bond of which \$9.16 million was sold as part of the January 2007 bond sale, leaving \$100.84 million in authorized but unissued bonds associated with the November 2004 referendum.

³ FY 2008 expenditures for the Bus Operating Subsidy include \$644,000 in support of the Springfield Circulator service, the same level of support as in FY 2007.

⁴ FY 2008 Prior Year Audit Adjustments include an additional County subsidy payment as result of Metro's audit of its 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. In FY 2009 an ending balance of \$3.75 million will be held toward anticipated FY 2010 requirements.