

FUND STATEMENT

Fund 30000, Metro Operations and Construction

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,407,378	\$10,407,378	\$0	\$0	\$9,505,414	\$9,505,414
Revenue:						
Revenue Applied to Operating Budget:						
State Aid	\$51,841,412	\$46,252,220	(\$5,589,192)	\$54,222,593	\$54,222,593	\$0
Gas Tax Revenue	20,295,683	26,163,256	5,867,573	21,300,000	23,835,588	2,535,588
Interest on NVTC Balances	300,000	0	(300,000)	300,000	300,000	0
Subtotal - State/Gas Revenue, Operating	\$72,437,095	\$72,415,476	(\$21,619)	\$75,822,593	\$78,358,181	\$2,535,588
Revenue Applied to Capital Budget:						
State Aid Applied to ARS Debt Service	\$3,010,481	\$3,009,628	(\$853)	\$3,009,628	\$1,774,221	(\$1,235,407)
Gas Tax Rev. Applied to ARS Debt Service	158,447	158,402	(45)	158,401	93,380	(65,021)
State Aid Applied to Metro Capital Improvement Program	1,400,000	1,400,000	0	1,400,000	1,400,000	0
Subtotal - State/Gas Revenue, Capital	\$4,568,928	\$4,568,030	(\$898)	\$4,568,029	\$3,267,601	(\$1,300,428)
County Bond Sales ¹	\$16,804,723	\$20,000,000	\$3,195,277	\$21,839,000	\$13,068,586	(\$8,770,414)
County Bond Premium ¹	0	0	0	0	0	0
Total Revenue, All Sources	\$93,810,746	\$96,983,506	\$3,172,760	\$102,229,622	\$94,694,368	(\$7,535,254)
Transfers In:						
General Fund (10001)	\$11,298,296	\$11,298,296	\$0	\$11,298,296	\$11,298,296	\$0
Contributed Roadway Improvement Fund (30040)	110,000	110,000	0	110,000	110,000	0
Total Transfers In	\$11,408,296	\$11,408,296	\$0	\$11,408,296	\$11,408,296	\$0
Total Available:	\$115,626,420	\$118,799,180	\$3,172,760	\$113,637,918	\$115,608,078	\$1,970,160

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	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Expenditures:						
Operating Expenditures						
Bus Operating Subsidy ²	\$47,470,961	\$47,458,292	(\$12,669)	\$50,793,928	\$48,828,513	(\$1,965,415)
Rail Operating Subsidy	19,490,015	19,481,065	(8,950)	20,854,316	26,209,401	5,355,085
ADA Paratransit - Metro	12,409,775	12,409,775	0	13,278,459	12,424,377	(854,082)
Prior Year Audit Adjustments ³	2,259,077	2,259,077	0	0	0	0
Subtotal - Operating Subsidy	<u>\$81,629,828</u>	<u>\$81,608,209</u>	<u>(\$21,619)</u>	<u>\$84,926,703</u>	<u>\$87,462,291</u>	<u>\$2,535,588</u>
Capital Expenditures						
Metro Capital Improvement Program	\$28,613,000	\$22,301,965	(\$6,311,035)	\$23,239,000	\$23,974,000	\$735,000
ARS Debt Service	3,168,029	3,168,029	0	3,168,029	1,867,601	(1,300,428)
Subtotal - Capital Subsidy	<u>\$31,781,029</u>	<u>\$25,469,994</u>	<u>(\$6,311,035)</u>	<u>\$26,407,029</u>	<u>\$25,841,601</u>	<u>(\$565,428)</u>
Total Operating and Capital Subsidy	<u>\$113,410,857</u>	<u>\$107,078,203</u>	<u>(\$6,332,654)</u>	<u>\$111,333,732</u>	<u>\$113,303,892</u>	<u>\$1,970,160</u>
Applied NVTC State Aid and Gas Tax to Operating	(\$72,137,095)	(\$72,415,476)	(\$278,381)	(\$75,522,593)	(\$78,058,181)	(\$2,535,588)
Applied Interest at NVTC to Operating	(300,000)	0	300,000	(300,000)	(300,000)	0
Applied NVTC State Aid and Gas Tax to Capital	(4,568,928)	(4,568,030)	898	(4,568,029)	(3,267,601)	1,300,428
Total Expenditures, County	<u>\$36,404,834</u>	<u>\$30,094,697</u>	<u>(\$6,310,137)</u>	<u>\$30,943,110</u>	<u>\$31,678,110</u>	<u>\$735,000</u>
Transfers Out:						
County Transit Systems (40000)	\$2,215,563	\$2,215,563	\$0	\$2,304,186	\$2,304,186	\$0
Total Transfers Out	<u>\$2,215,563</u>	<u>\$2,215,563</u>	<u>\$0</u>	<u>\$2,304,186</u>	<u>\$2,304,186</u>	<u>\$0</u>
Total Disbursements	\$115,626,420	\$109,293,766	(\$6,332,654)	\$113,637,918	\$115,608,078	\$1,970,160
Ending Balance⁴						
General Fund and Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Bond Funds	0	9,505,414	9,505,414	0	0	0
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. 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

² Expenditures for the Bus Operating Subsidy include continuing annual support of the Springfield Circulator service.

³ The prior-year adjustment reflects the amount owed or credited as a result of WMATA's audit of expenditures from two years prior.

⁴ 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 2012 ending balance for bond funds results from the timing of bond sales to meet ongoing requirements of the Metro Capital Improvements Program.