

**ITEM 8-A
December 6, 2018
PRTC Regular Meeting
Res. No. 18-12-__**

MOTION:

SECOND:

RE:

ACTION: ACCEPTANCE OF THE POTOMAC AND RAPPAHANNOCK TRANSPORTATION COMMISSION MONTHLY JURISDICTIONAL FINANCIAL REPORTS FOR THE PERIODS ENDED AUGUST 31, 2018 AND SEPTEMBER 30, 2018

WHEREAS, a financial report for each jurisdiction is prepared each month for presentation to the Potomac and Rappahannock Transportation Commission (“PRTC” or the “Commission”); and

WHEREAS, this report supplies information on the current month and year-to-date motor fuel tax collections; earned interest, other revenues, state administration cost, expenditures, transfers and encumbrances.

NOW, THEREFORE, BE IT RESOLVED that the Potomac and Rappahannock Transportation Commission does hereby accept the Jurisdictional Financial Reports for the periods ended in August 31, 2018 and September 30, 2018 as presented.

Votes:

Ayes:

Nays:

Abstain:

Absent from Vote:

Alternate Present Not Voting:

Absent from Meeting:

**Fuel Tax Revenues
Budget to Actual
Two Months Ended August 2018**

	FY19 YTD Budget	FY19 YTD Actual	Variance %	Variance \$
Prince William County	1,886,783	2,266,062	20%	379,279
Stafford	591,400	630,323	7%	38,923
Manassas	129,200	158,738	23%	29,538
Manassas Park	120,883	146,621	21%	25,738
Fredericksburg	221,550	255,286	15%	33,736
Spotsylvania	653,100	776,968	19%	123,868
Total	3,602,916	4,233,998	18%	631,082

Year to date budget reflects FY2019 motor fuels tax revenue projections done as part of the FY2019 budget and six year plan process (does not include impact of fuel tax floor)

July 2018 was the first month with impact of fuel tax floor less Commuter Rail Operating and Capital (CROC) Fund

MONTHLY FINANCIAL REPORT FOR ALL JURISDICTIONS
FOR THE TWO MONTHS ENDING AUGUST 31, 2018

FY19 Beginning Fund Balance		<u>\$ 15,647,934.99</u> (1)
	<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue	\$ 2,949,314.75	\$ 5,926,007.84
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (846,005.00)	\$ (1,692,010.00)
Net Tax Revenue	\$ 2,103,309.75	\$ 4,233,997.84
Interest from Investment	\$ 19,077.30	\$ 34,378.78
Total Tax & Investment Revenue	\$ 2,122,387.05	\$ 4,268,376.62
Expenditures/Transfers	\$ -	\$ (8,207,820.50)
Reimbursement from State Grant/Transfer from Other Governments	\$ -	\$ -
PRTC Operating Fund Balance	\$ -	\$ 5,680,000.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 17,388,491.11</u>
FY19 Projected Motor Fuel Revenue (for remainder of fiscal year)		\$ 17,383,502.16
FY19 Projected State Grant (remainder)		\$ 94,520.00
LESS: Unexpended Adopted Resolutions		\$ (14,940,929.37) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	-	-
Jurisdictional Reimbursement	<u>\$0.00</u>	<u>\$0.00</u>
Total Projected Unencumbered Balance		<u>\$ 19,925,583.90</u> (2)

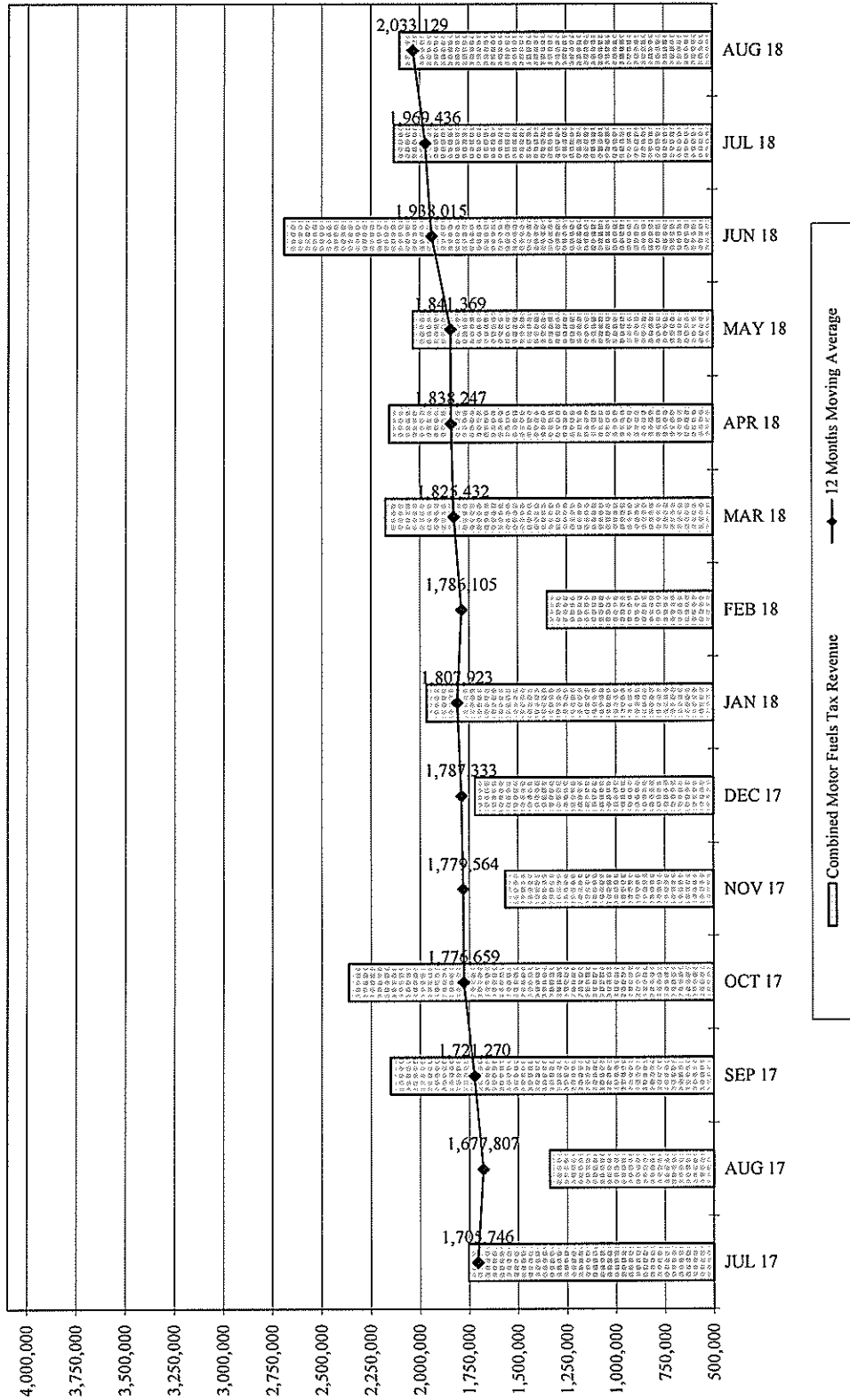
ADOPTED RESOLUTIONS	AMOUNT	EXPENDITURES	BALANCE
08-06-07	\$ 173,000.00 (1)	\$ -	\$ 173,000.00
09-11-07	\$ 93,139.69 (1)	\$ -	\$ 93,139.69
10-11-05	\$ 234,500.00 (1)	\$ -	\$ 234,500.00
13-06-08	\$ 200,000.00 (1)	\$ -	\$ 200,000.00
15-05-07	\$ 371,164.00 (1)	\$ -	\$ 371,164.00
17-03-07	\$ 33,417.08 (1)	\$ -	\$ 33,417.08
17-07-06	\$ 116,000.00	\$ -	\$ 116,000.00
17-07-07	\$ 206,000.00	\$ -	\$ 206,000.00
18-01-04	\$ 179,707.10	\$ -	\$ 179,707.10
18-03-05	\$ 202,383.00	\$ -	\$ 202,383.00
18-06-07	\$ 5,391,539.00 (1a)	\$ 2,527,820.50	\$ 2,863,718.50
18-06-08	\$ 212,000.00 (1a)	\$ -	\$ 212,000.00
18-06-10	\$ 66,000.00 (1a)	\$ -	\$ 66,000.00
18-06-13	\$ 15,669,900.00 (1a)	\$ 5,680,000.00	\$ 9,989,900.00
Total	<u>\$ 23,148,749.87</u>	<u>\$ 8,207,820.50</u>	<u>\$ 14,940,929.37</u> (*)

(1) Remaining balance @ 6/30/18 (1a) June 2018 resolution for FY19 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY19 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

(*) Resolutions which have been encumbered will not be expended until funds become available.

PRTC NET FUEL TAX COLLECTIONS
FY18 and FY19



MONTHLY FINANCIAL REPORT FOR PRINCE WILLIAM COUNTY
FOR THE TWO MONTHS ENDING AUGUST 31, 2018

FY19 Beginning Fund Balance			<u>\$ 3,626,815.99</u> (1)
		<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue		\$ 1,574,159.95	\$ 3,171,620.99
Less: Commuter Rail Operating and Capital Fund (CROC)		\$ (451,544.61)	\$ (905,558.51)
Net Tax Revenue		\$ 1,122,615.34	\$ 2,266,062.48
Interest from Investment		\$ 3,719.83	\$ 5,444.20
Total Tax & Investment Revenue		\$ 1,126,335.17	\$ 2,271,506.68
Expenditures/Transfers		\$ -	\$ (5,414,300.00)
Transfer From Prince William County		\$ -	\$ -
PRTC Operating Fund Balance		\$ -	\$ 5,414,300.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)			
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES			<u>\$ 5,898,322.67</u>
FY19 Projected Motor Fuel Revenue (for remainder of fiscal year)			9,054,637.52
LESS: Unexpended Adopted Resolutions			\$ (9,593,100.00) (*)
Other Financing Sources/(Uses)			
Claims and Judgments		0.00	-
Jurisdictional Reimbursement		<u>\$0.00</u>	<u>\$0.00</u>
Total Projected Unencumbered Balance			<u>\$ 5,359,860.19</u> (2)

<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
08-06-07	\$ 173,000.00 (1)	\$ -	\$ 173,000.00
18-06-13	\$ 14,834,400.00 (1a)	\$ 5,414,300.00	\$ 9,420,100.00
	<u>\$ 15,007,400.00</u>	<u>\$ 5,414,300.00</u>	<u>\$ 9,593,100.00</u> (*)

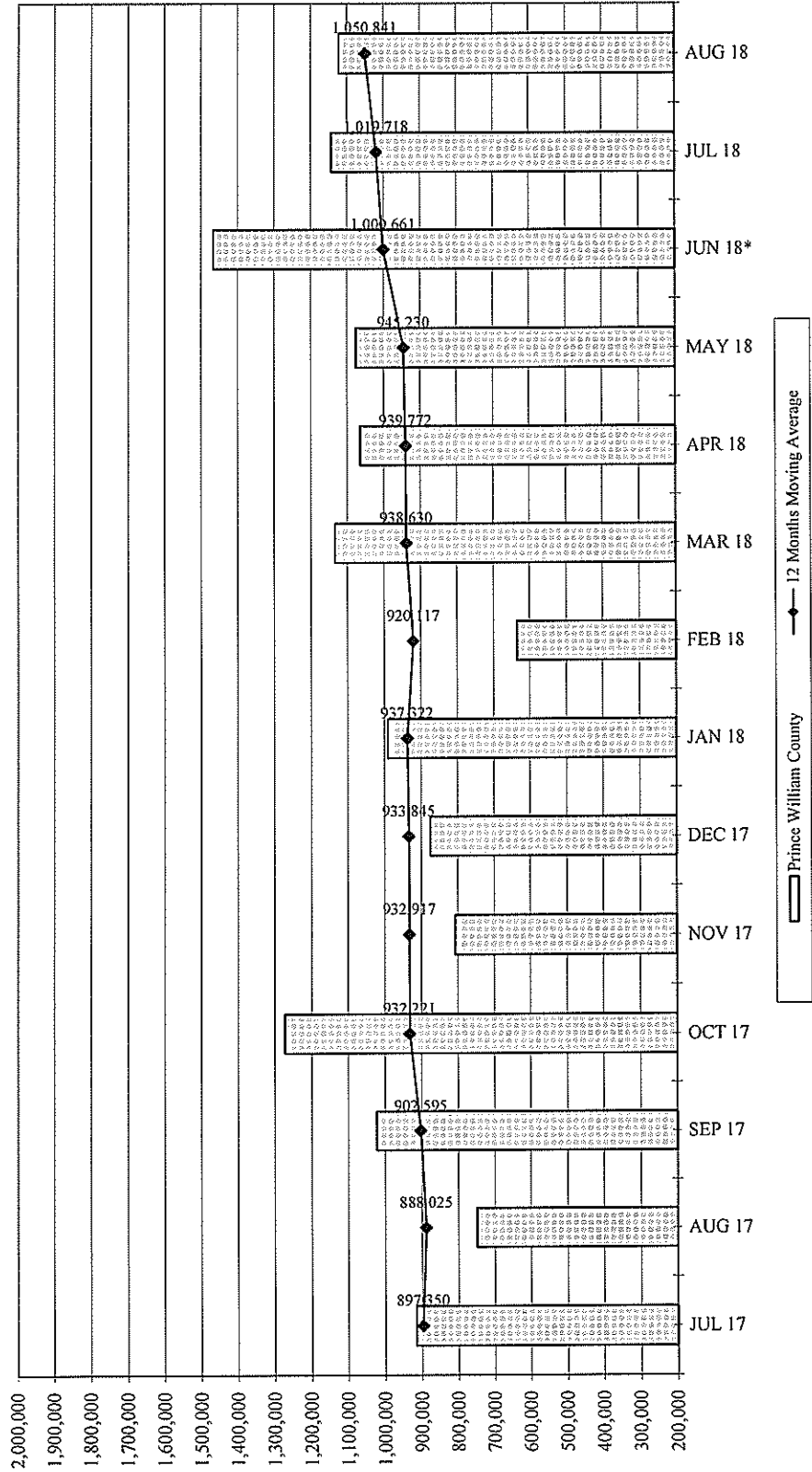
(1) Remaining balance @ 6/30/18 (1a) June 2018 resolution for FY19 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY19 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

(*) Resolutions which have been encumbered will not be expended until funds become available.

PRTC NET FUEL TAX COLLECTIONS

FY18 and FY19



Note: Graph does not reflect \$156,285.36 of revenue adjustments from Manassas accrued at 6/30/18.

MONTHLY FINANCIAL REPORT FOR STAFFORD COUNTY
FOR THE TWO MONTHS ENDING AUGUST 31, 2018

FY19 Beginning Fund Balance \$ 3,344,341.91 (1)

	Current Month	Year To Date
Gross Tax Revenue	\$ 392,275.79	\$ 882,042.57
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (112,523.52)	\$ (251,719.98)
Net Tax Revenue	\$ 279,752.27	\$ 630,322.59
Interest from Investment	\$ 3,144.95	\$ 5,687.95
Total Tax & Investment Revenue	\$ 282,897.22	\$ 636,010.54
Expenditures/Transfers	\$ -	\$ (1,308,963.50)
PRTC Operating Fund Balance	\$ -	\$ 71,400.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 2,742,788.95</u>
 FY19 Projected Motor Fuel Revenue (for remainder of fiscal year)		 2,918,077.41
LESS: Unexpended Adopted Resolutions		\$ (1,273,663.50) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	\$0.00	\$0.00
Jurisdictional Reimbursement	<u>\$0.00</u>	<u>\$0.00</u>
Total Projected Unencumbered Balance		<u><u>\$ 4,387,202.86</u></u> (2)

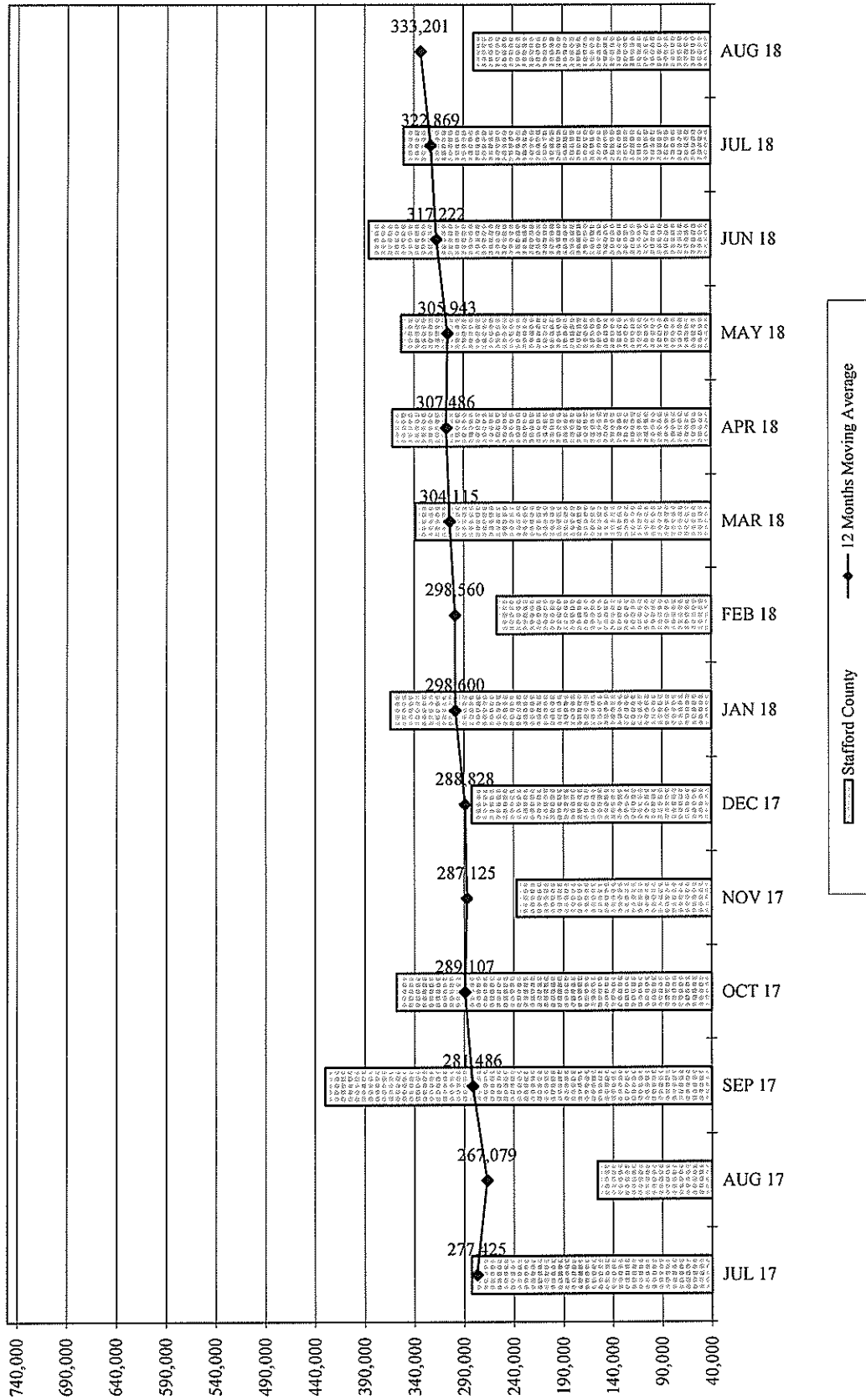
ADOPTED RESOLUTIONS	AMOUNT	EXPENDITURES	BALANCE
18-06-07	\$ 2,475,127.00 (1a)	\$ 1,237,563.50	\$ 1,237,563.50
18-06-13	\$ 107,500.00 (1a)	\$ 71,400.00	\$ 36,100.00
Total	<u>\$ 2,582,627.00</u>	<u>\$ 1,308,963.50</u>	<u>\$ 1,273,663.50</u> (*)

(1) Remaining balance @ 6/30/18 (1a) June 2018 resolution for FY19 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY19 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

(*) Resolutions which have been encumbered will not be expended until funds become available.

PRTC NET FUEL TAX COLLECTIONS
FY18 and FY19



MONTHLY FINANCIAL REPORT FOR CITY OF MANASSAS
FOR THE TWO MONTHS ENDING AUGUST 31, 2018

FY19 Beginning Fund Balance		<u>\$ 401,852.95</u> (1)
	<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue	\$ 127,451.97	\$ 222,236.16
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (36,559.34)	\$ (63,497.92)
Net Tax Revenue	\$ 90,892.63	\$ 158,738.24
Interest from Investment	\$ 830.97	\$ 1,501.47
Total Tax & Investment Revenue	\$ 91,723.60	\$ 160,239.71
Expenditures/Transfers	\$ -	\$ (43,300.00)
Reimbursement From State Grant and Transfer from City of Manassas	\$ -	\$ -
PRTC Operating Fund Balance	\$ -	\$ 43,300.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 562,092.66</u>
FY19 Projected Motor Fuel Revenue (for remainder of fiscal year)		616,461.76
FY18 Projected State Grant (remainder)		94,520.00
LESS: Unexpended Adopted Resolutions		\$ (955,598.00) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	\$0.00	\$0.00
Jurisdictional Reimbursement	<u>\$0.00</u>	<u>\$0.00</u>
Total Projected Unencumbered Balance		<u>\$ 317,476.42</u> (2)

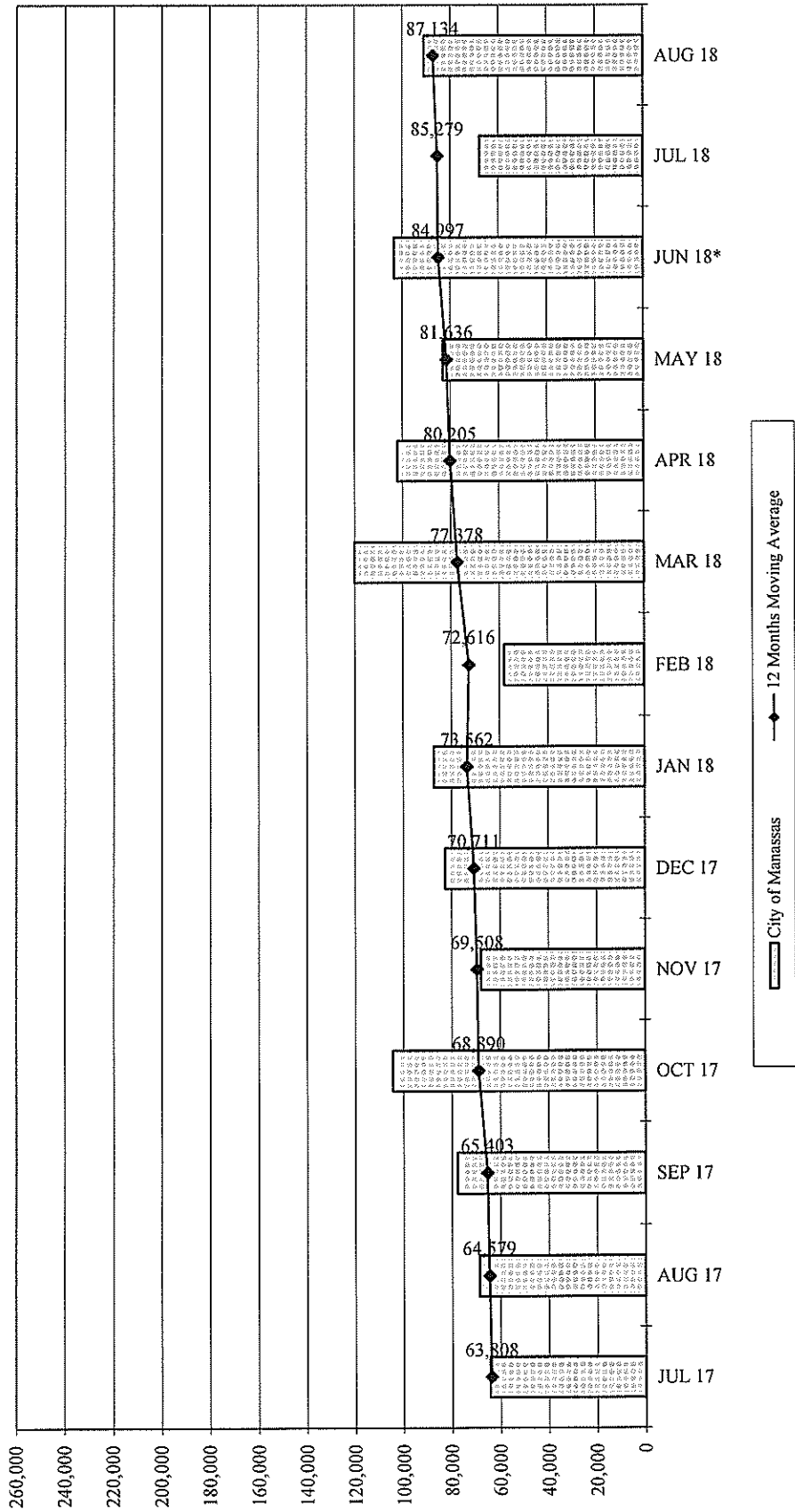
<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
18-06-07	\$ 335,898.00 (1a)	\$ -	\$ 335,898.00
18-06-08	\$ 212,000.00 (1a)	\$ -	\$ 212,000.00
18-06-10	\$ 66,000.00 (1a)	\$ -	\$ 66,000.00
18-06-13	\$ 385,000.00 (1a)	\$ 43,300.00	\$ 341,700.00
Total	<u>\$ 998,898.00</u>	<u>\$ 43,300.00</u>	<u>\$ 955,598.00</u> (*)

(1) Remaining balance @ 6/30/18 (1a) June 2018 resolution for FY19 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY19 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

(*) Resolutions which have been encumbered will not be expended until funds become available.

PRTC NET FUEL TAX COLLECTIONS
 FY18 and FY19



Note: Graph does not reflect \$156,285.36 of revenue adjustments to Prince William accrued at 6/30/18.

MONTHLY FINANCIAL REPORT FOR CITY OF MANASSAS PARK
FOR THE TWO MONTHS ENDING AUGUST 31, 2018

FY19 Beginning Fund Balance \$ 2,642,284.71 (1)

	Current Month	Year To Date
Gross Tax Revenue	\$ 111,944.46	\$ 205,250.29
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (32,111.04)	\$ (58,629.47)
Net Tax Revenue	\$ 79,833.42	\$ 146,620.82
Interest from Investment	\$ 4,199.59	\$ 8,230.70
Total Tax & Investment Revenue	\$ 84,033.01	\$ 154,851.52
Expenditures/Transfers	\$ -	\$ (286,055.50)
PRTC Operating Fund Balance	\$ -	\$ 30,400.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		\$ 2,541,480.73

FY19 Projected Motor Fuel Revenue 578,679.18
(for remainder of fiscal year)

LESS: Unexpended Adopted Resolutions \$ (1,630,059.19) (*)

Other Financing Sources/(Uses)		
Claims and Judgments	\$0.00	\$0.00
Jurisdictional Reimbursement	\$0.00	\$0.00

Total Projected Unencumbered Balance \$ 1,490,100.72 (2)

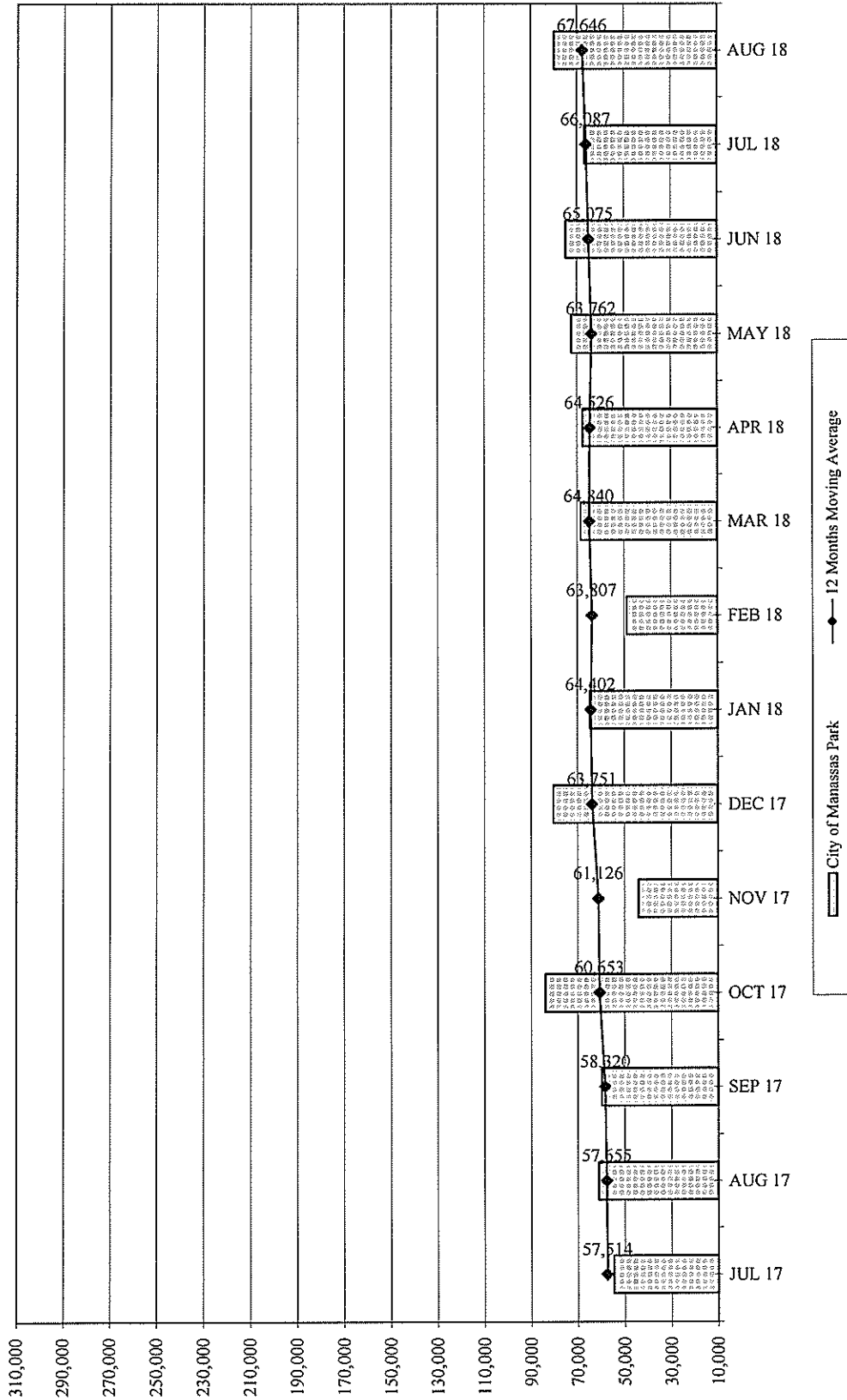
ADOPTED RESOLUTIONS	AMOUNT	EXPENDITURES	BALANCE
09-11-07	\$ 93,139.69 (1)	\$ -	\$ 93,139.69
10-11-05	\$ 234,500.00 (1)	\$ -	\$ 234,500.00
13-06-08	\$ 200,000.00 (1)	\$ -	\$ 200,000.00
15-05-07	\$ 371,164.00 (1)	\$ -	\$ 371,164.00
17-07-06	\$ 116,000.00 (1)	\$ -	\$ 116,000.00
17-07-07	\$ 206,000.00 (1)	\$ -	\$ 206,000.00
18-06-07	\$ 511,311.00 (1a)	\$ 255,655.50	\$ 255,655.50
18-06-13	\$ 184,000.00 (1a)	\$ 30,400.00	\$ 153,600.00
Total	\$ 1,916,114.69	\$ 286,055.50	\$ 1,630,059.19 (*)

(1) Remaining balance @ 6/30/18 (1a) June 2018 resolution for FY19 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY19 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

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PRTC NET FUEL TAX COLLECTIONS
 FY18 and FY19



MONTHLY FINANCIAL REPORT FOR CITY OF FREDERICKSBURG
FOR THE TWO MONTHS ENDING AUGUST 31, 2018

FY19 Beginning Fund Balance			\$ 1,224,460.49 (1)
		<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue		\$ 147,886.47	\$ 357,194.45
Less: Commuter Rail Operating and Capital Fund (CROC)		\$ (42,420.94)	\$ (101,908.29)
Net Tax Revenue		\$ 105,465.53	\$ 255,286.16
Interest from Investment		\$ 1,564.37	\$ 2,884.83
Total Tax & Investment Revenue		\$ 107,029.90	\$ 258,170.99
Expenditures/Transfers		\$ -	\$ (250,084.00)
PRTC Operating Fund Balance		\$ -	\$ 31,800.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)			
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES			<u>\$ 1,264,347.48</u>
FY19 Projected Motor Fuel Revenue (for remainder of fiscal year)			1,074,013.84
LESS: Unexpended Adopted Resolutions			\$ (429,167.00) (*)
Other Financing Sources/(Uses)			
Claims and Judgments		\$0.00	\$0.00
Jurisdictional Reimbursement		\$0.00	\$0.00
Total Projected Unencumbered Balance			<u>\$ 1,909,194.32 (2)</u>

<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
18-03-05	\$ 202,383.00 (1)	\$ -	\$ 202,383.00
18-06-07	\$ 436,568.00 (1a)	\$ 218,284.00	\$ 218,284.00
18-06-13	\$ 40,300.00 (1a)	\$ 31,800.00	\$ 8,500.00
Total	<u>\$ 679,251.00</u>	<u>\$ 250,084.00</u>	<u>\$ 429,167.00 (*)</u>

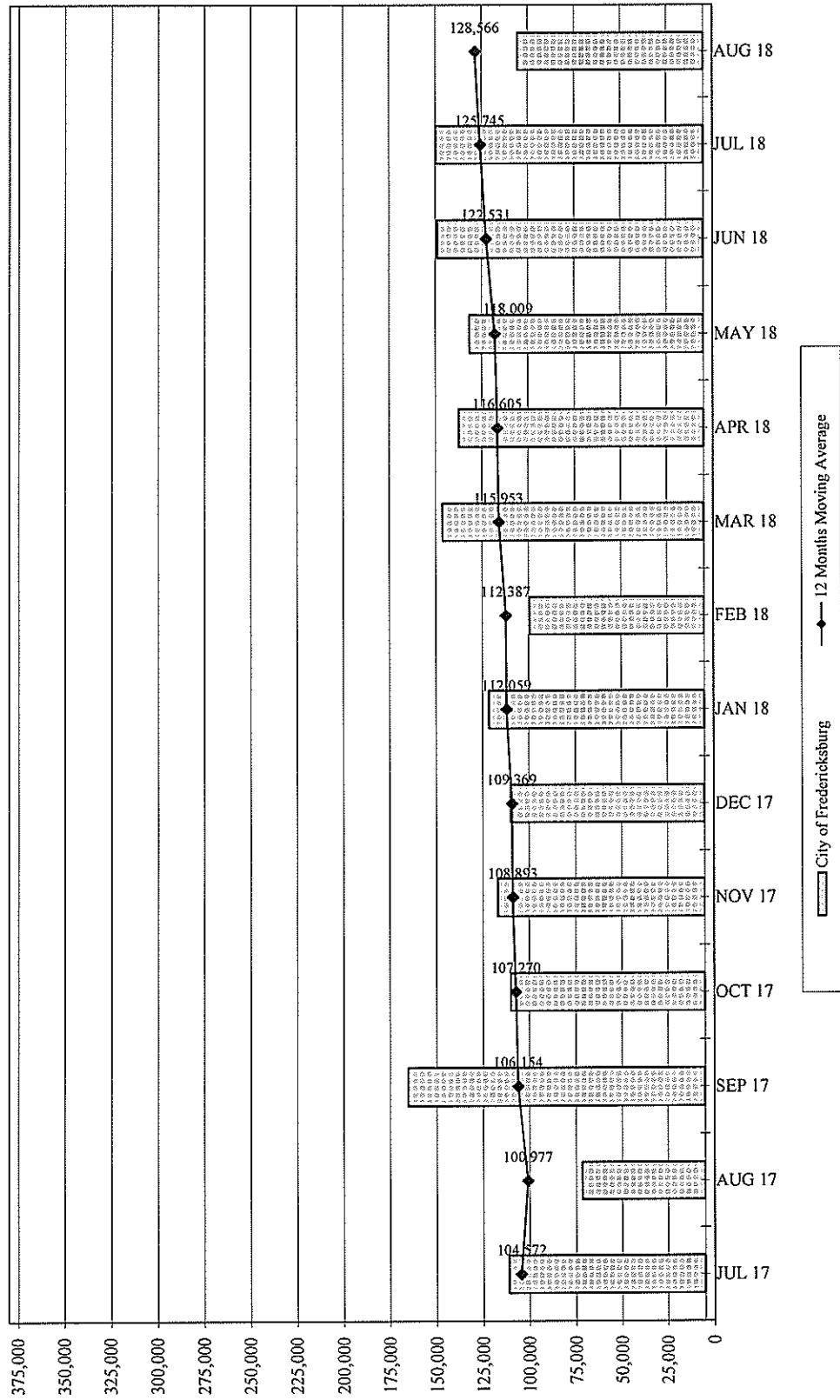
(1) Remaining balance @ 6/30/18 (1a) June 2018 resolution for FY19 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY19 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

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PRTC NET FUEL TAX COLLECTIONS

FY18 and FY19



MONTHLY FINANCIAL REPORT FOR SPOTSYLVANIA COUNTY
FOR THE TWO MONTHS ENDING AUGUST 31, 2018

FY19 Beginning Fund Balance		\$ 4,408,178.94 (1)
	<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue	\$ 595,596.11	\$ 1,087,663.38
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (170,845.55)	\$ (310,695.83)
Net Tax Revenue	\$ 424,750.56	\$ 776,967.55
Interest from Investment	\$ 5,617.59	\$ 10,629.63
Total Tax & Investment Revenue	\$ 430,368.15	\$ 787,597.18
Expenditures/Transfers	\$ -	\$ (905,117.50)
PRTC Operating Fund Balance	\$ -	\$ 88,800.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 4,379,458.62</u>
FY19 Projected Motor Fuel Revenue (for remainder of fiscal year)		3,141,632.45
LESS: Unexpended Adopted Resolutions		\$ (1,059,341.68) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	\$0.00	\$0.00
Jurisdictional Reimbursement	<u>\$0.00</u>	<u>\$0.00</u>
Total Projected Unencumbered Balance		<u>\$ 6,461,749.39 (2)</u>

<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
17-03-07	\$ 33,417.08 (1)	\$ -	\$ 33,417.08
18-01-04	\$ 179,707.10 (1)	\$ -	\$ 179,707.10
18-06-07	\$ 1,632,635.00 (1a)	\$ 816,317.50	\$ 816,317.50
18-06-13	\$ 118,700.00 (1a)	\$ 88,800.00	\$ 29,900.00
Total	<u>\$ 1,964,459.18</u>	<u>\$ 905,117.50</u>	<u>\$ 1,059,341.68 (*)</u>

(1) Remaining balance @ 6/30/18 (1a) June 2018 resolution for FY19 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY19 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

(*) Resolutions which have been encumbered will not be expended until funds become available.

PRTC NET FUEL TAX COLLECTIONS

FY18 and FY19

