

ITEM 9-A

(14 PAGES)

**POTOMAC AND RAPPAHANNOCK
TRANSPORTATION COMMISSION**

RESOLUTION

MOTION: _____

**RESOLUTION NO. 08-01-_____
OFFICIAL COMMISSION MEETING
JANUARY 3, 2008**

SECOND: _____

**RE: ACCEPTANCE OF THE POTOMAC AND RAPPAHANNOCK
TRANSPORTATION COMMISSION MONTHLY JURISDICTIONAL
FINANCIAL REPORT FOR THE PERIODS ENDED OCTOBER 31, 2007**

WHEREAS, a financial report for each jurisdiction is prepared each month for presentation to the Potomac and Rappahannock Transportation 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; and

WHEREAS, this information covers the Potomac and Rappahannock Transportation Commission as a whole, as well as each separate jurisdiction.

NOW, THEREFORE, BE IT RESOLVED that the Potomac and Rappahannock Transportation Commission does hereby accept the Jurisdictional Financial Report for the periods ended October 31, 2007 as presented/amended.

**Fuel Tax Revenues
Budget to Actual
Four Months Ended October 2007**

	FY08 YTD Budget	FY08 YTD Actual	Variance %	Variance \$
Prince William County	3,641,400	4,245,466	17%	604,066
Stafford	1,265,905	1,425,259	13%	159,354
Manassas	462,791	528,199	14%	65,408
Manassas Park	294,783	270,727	-8%	(24,056)
Fredericksburg	489,253	514,753	5%	25,500
Total	6,154,132	6,984,404	13%	830,272

MONTHLY FINANCIAL REPORT FOR ALL JURISDICTIONS
FOR THE FOUR MONTHS ENDING OCTOBER 31, 2007

FY08 Beginning Fund Balance		<u>\$ 27,402,143.34 (1)</u>
	<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue	\$ 1,641,485.44	\$ 7,015,557.12
Less: State Admin. Cost	\$ (8,042.60)	\$ (31,152.63)
Net Tax Revenue	\$ 1,633,442.84	\$ 6,984,404.49
Interest from Investment	\$ 102,891.88	\$ 384,761.63
Total Tax & Investment Revenue	\$ 1,736,334.72	\$ 7,369,166.12
Expenditures/Transfers	\$ (840,372.00)	\$ (10,363,619.50)
Transfer from PWC	\$ -	\$ 700,000.00
Reimbursement from Other Governments	\$ 68,052.00	\$ 105,345.00
PRTC Operating Fund Balance	\$ -	\$ 2,981,317.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 28,194,351.96</u>
FY08 Projected 2% Motor Fuel Revenue (for remainder of fiscal year)		\$ 11,477,991.51
FY08 Projected State Debt Service Grant (for remainder of fiscal year)		\$ 190,972.00
LESS: Unexpended Adopted Resolutions		\$ (13,337,972.67) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	-	-
Jurisdictional Reimbursement	<u>\$0.00</u>	<u>\$0.00</u>
Total Projected Unencumbered Balance		<u>\$ 26,525,342.80 (2)</u>

ADOPTED RESOLUTIONS	AMOUNT	EXPENDITURES	BALANCE
05-03-05	\$ 75,000.00 (1)	\$ -	\$ 75,000.00
06-05-05	\$ 984,920.00 (1)	\$ -	\$ 984,920.00
06-06-09	\$ 400,000.00 (1)	\$ -	\$ 400,000.00
06-06-15	\$ 5,679.00 (1)	\$ -	\$ 5,679.00
06-09-08	\$ 95,000.00 (1)	\$ -	\$ 95,000.00
06-09-09	\$ 385,507.00 (1)	\$ -	\$ 385,507.00
07-02-05	\$ 758,895.00 (1)	\$ 284,544.00	\$ 474,351.00
07-06-05	\$ 876,942.00 (1a)	\$ 500,000.00	\$ 376,942.00
07-06-06	\$ 53,997.00 (1)	\$ 46,776.00	\$ 7,221.00
07-06-07	\$ 297.17 (1)	\$ -	\$ 297.17
07-06-08	\$ 46,222.00 (1a)	\$ 18,031.00	\$ 28,191.00
07-06-09	\$ 222,658.00 (1a)	\$ 163,780.00	\$ 58,878.00
07-06-10	\$ 647,552.00 (1a)	\$ -	\$ 647,552.00
07-06-18	\$ 10,117,400.00 (1a)	\$ 5,150,501.00	\$ 4,966,899.00
07-06-19	\$ 8,399,975.00 (1a)	\$ 4,199,987.50	\$ 4,199,987.50
07-07-09	\$ 450,000.00	\$ -	\$ 450,000.00
07-11-08	\$ 181,548.00	\$ -	\$ 181,548.00
Total	<u>\$ 23,701,592.17</u>	<u>\$ 10,363,619.50</u>	<u>\$ 13,337,972.67 (*)</u>

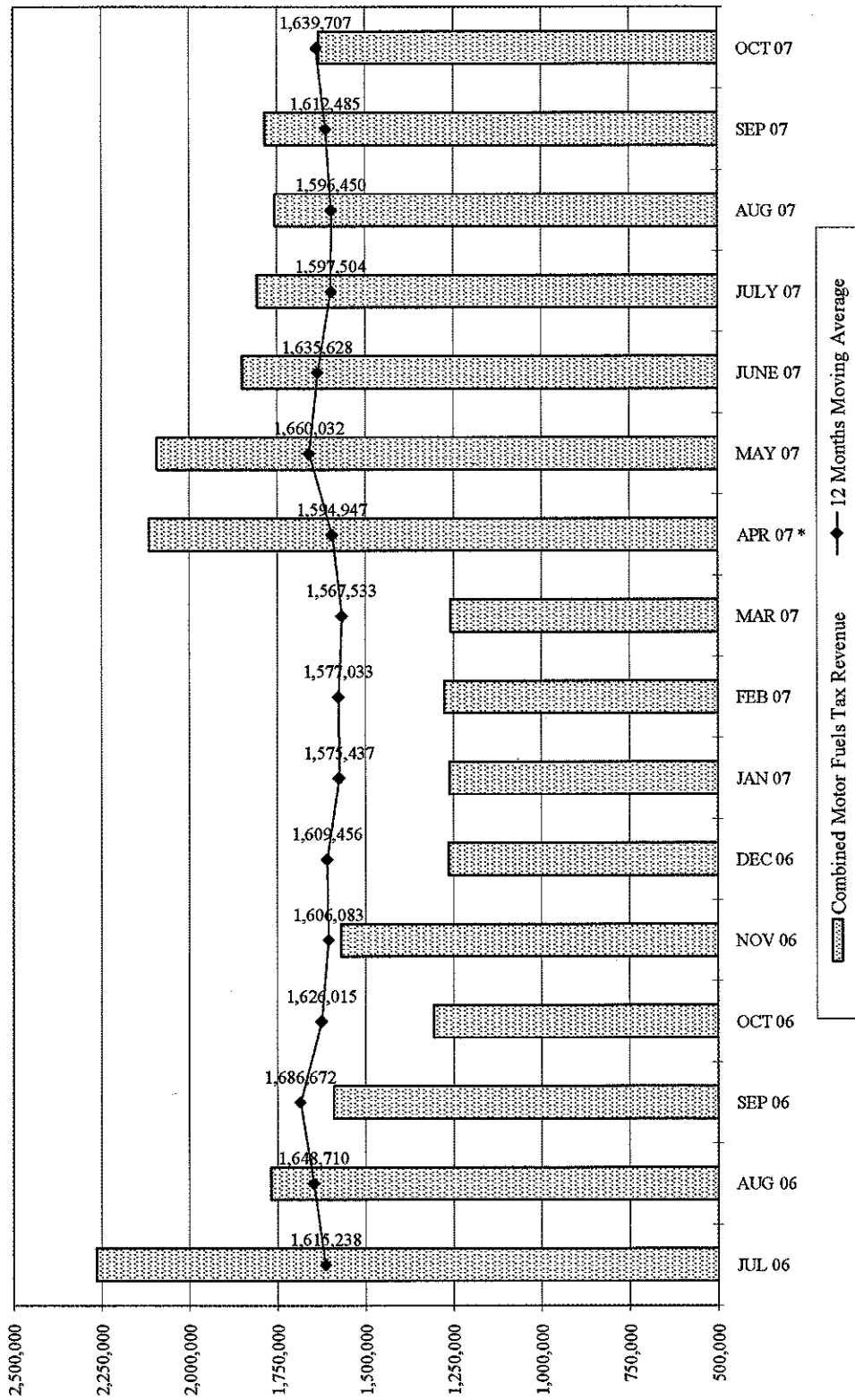
(1) Remaining balance @ 6/30/07 (1a) June 2007 resolution for FY08 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY08 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

FY07 and FY08



* Stafford's amount includes \$88,664.95 in backpayments from a fuel vendor for the period September 2004 - April 2005.

MONTHLY FINANCIAL REPORT FOR PRINCE WILLIAM COUNTY
FOR THE FOUR MONTHS ENDING OCTOBER 31, 2007

FY08 Beginning Fund Balance		<u>\$ 14,819,059.62</u> (1)
	<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue	\$ 989,817.26	\$ 4,264,367.05
Less: State Admin. Cost	\$ (4,849.69)	\$ (18,900.74)
Net Tax Revenue	\$ 984,967.57	\$ 4,245,466.31
Interest from Investment	\$ 54,160.76	\$ 198,167.03
Total Tax & Investment Revenue	\$ 1,039,128.33	\$ 4,443,633.34
Expenditures/Transfers	\$ (500,000.00)	\$ (7,678,241.00)
Transfer from PWC	\$ -	\$ 700,000.00
Reimbursement from Other Governments (State Debt Service Grant)	\$ 68,052.00	\$ 105,345.00
PRTC Operating Fund Balance	\$ -	\$ 2,786,917.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 15,176,713.96</u>
FY08 Projected 2% Motor Fuel Revenue (for remainder of fiscal year)		6,678,733.69
FY08 Projected State Debt Service Grant (for remainder of fiscal year)		190,972.00
LESS: Unexpended Adopted Resolutions		\$ (8,099,777.00) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	0.00	-
Jurisdictional Reimbursement	\$0.00	<u>\$0.00</u>
Total Projected Unencumbered Balance		<u>\$ 13,946,642.65</u> (2)

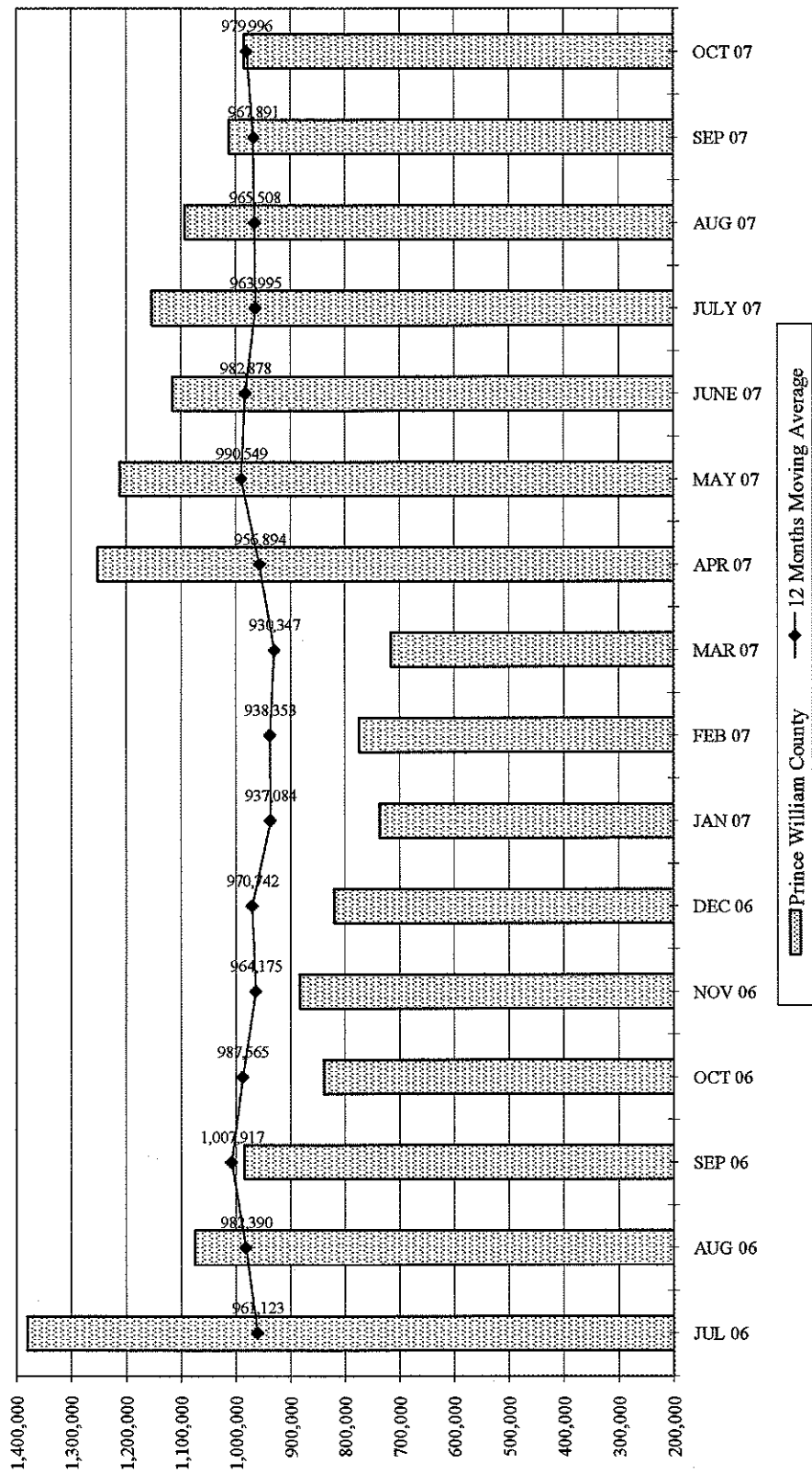
<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
06-06-15	\$ 5,679.00 (1)	\$ -	\$ 5,679.00
07-06-05	\$ 876,942.00 (1a)	\$ 500,000.00	\$ 376,942.00
07-06-10	\$ 647,552.00 (1a)	\$ -	\$ 647,552.00
07-06-18	\$ 9,622,969.00 (1a)	\$ 4,865,803.00	\$ 4,757,166.00
07-06-19	\$ 4,624,876.00 (1a)	\$ 2,312,438.00	\$ 2,312,438.00
Total	<u>\$ 15,778,018.00</u>	<u>\$ 7,678,241.00</u>	<u>\$ 8,099,777.00</u> (*)

(1) Remaining balance @ 6/30/07 (1a) June 2007 resolution for FY08 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY08 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 FY07 and FY08



MONTHLY FINANCIAL REPORT FOR STAFFORD COUNTY
FOR THE FOUR MONTHS ENDING OCTOBER 31, 2007

FY08 Beginning Fund Balance \$ 3,213,080.63 (1)

	Current Month	Year To Date
Gross Tax Revenue	\$ 336,144.42	\$ 1,431,645.76
Less: State Admin. Cost	\$ (1,646.97)	\$ (6,386.38)
Net Tax Revenue	\$ 334,497.45	\$ 1,425,259.38
Interest from Investment	\$ 10,797.95	\$ 35,201.39
Total Tax & Investment Revenue	\$ 345,295.40	\$ 1,460,460.77
Expenditures/Transfers	\$ -	\$ (1,252,634.50)
Reimbursement From Other Governments	\$ -	\$ -
PRTC Operating Fund Balance	\$ -	\$ 37,767.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS) PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 3,458,673.90</u>
FY08 Projected 2% Motor Fuel Revenue (for remainder of fiscal year)		2,372,455.62
LESS: Unexpended Adopted Resolutions		\$ (1,396,415.50) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	\$0.00	\$0.00
Jurisdictional Reimbursement	\$0.00	\$0.00
Total Projected Unencumbered Balance		<u>\$ 4,434,714.02 (2)</u>

ADOPTED RESOLUTIONS	AMOUNT	EXPENDITURES	BALANCE
07-06-18	\$ 37,767.00 (1a)	\$ 37,767.00	\$ -
07-06-19	\$ 2,429,735.00 (1a)	\$ 1,214,867.50	\$ 1,214,867.50
07-11-08	\$ 181,548.00	\$ -	\$ 181,548.00
 Total	<u>\$ 2,649,050.00</u>	<u>\$ 1,252,634.50</u>	<u>\$ 1,396,415.50 (*)</u>

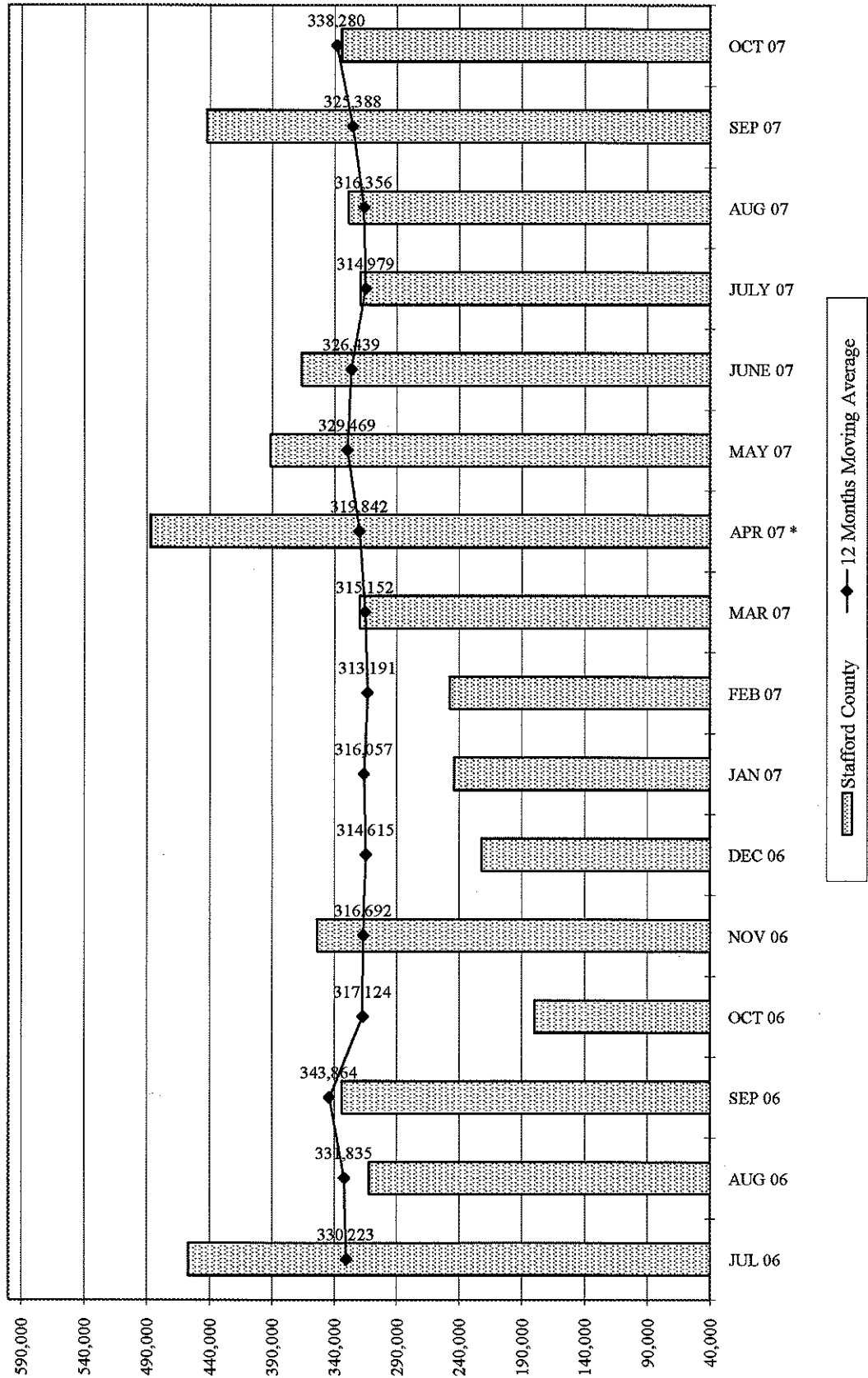
(1) Remaining balance @ 6/30/07 (1a) June 2007 resolution for FY08 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY08 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

FY07 and FY08



* Includes \$88,664.95 in backpayments from a fuel vendor for the period September 2004 - April 2005.

MONTHLY FINANCIAL REPORT FOR CITY OF MANASSAS
FOR THE FOUR MONTHS ENDING OCTOBER 31, 2007

FY08 Beginning Fund Balance		<u>\$ 1,959,509.51</u> (1)
	<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue	\$ 124,150.69	\$ 530,562.58
Less: State Admin. Cost	\$ (608.29)	\$ (2,364.07)
Net Tax Revenue	\$ 123,542.40	\$ 528,198.51
Interest from Investment	\$ 6,900.67	\$ 25,618.32
Total Tax & Investment Revenue	\$ 130,443.07	\$ 553,816.83
Expenditures/Transfers	\$ (9,052.00)	\$ (664,444.50)
Reimbursement From Other Governments (State Grant)	\$ -	\$ -
PRTC Operating Fund Balance	\$ -	\$ 92,491.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 1,941,372.84</u>
FY08 Projected 2% Motor Fuel Revenue (for remainder of fiscal year)		860,173.49
LESS: Unexpended Adopted Resolutions		\$ (650,894.50) (*)
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>\$ 2,150,651.83</u></u> (2)

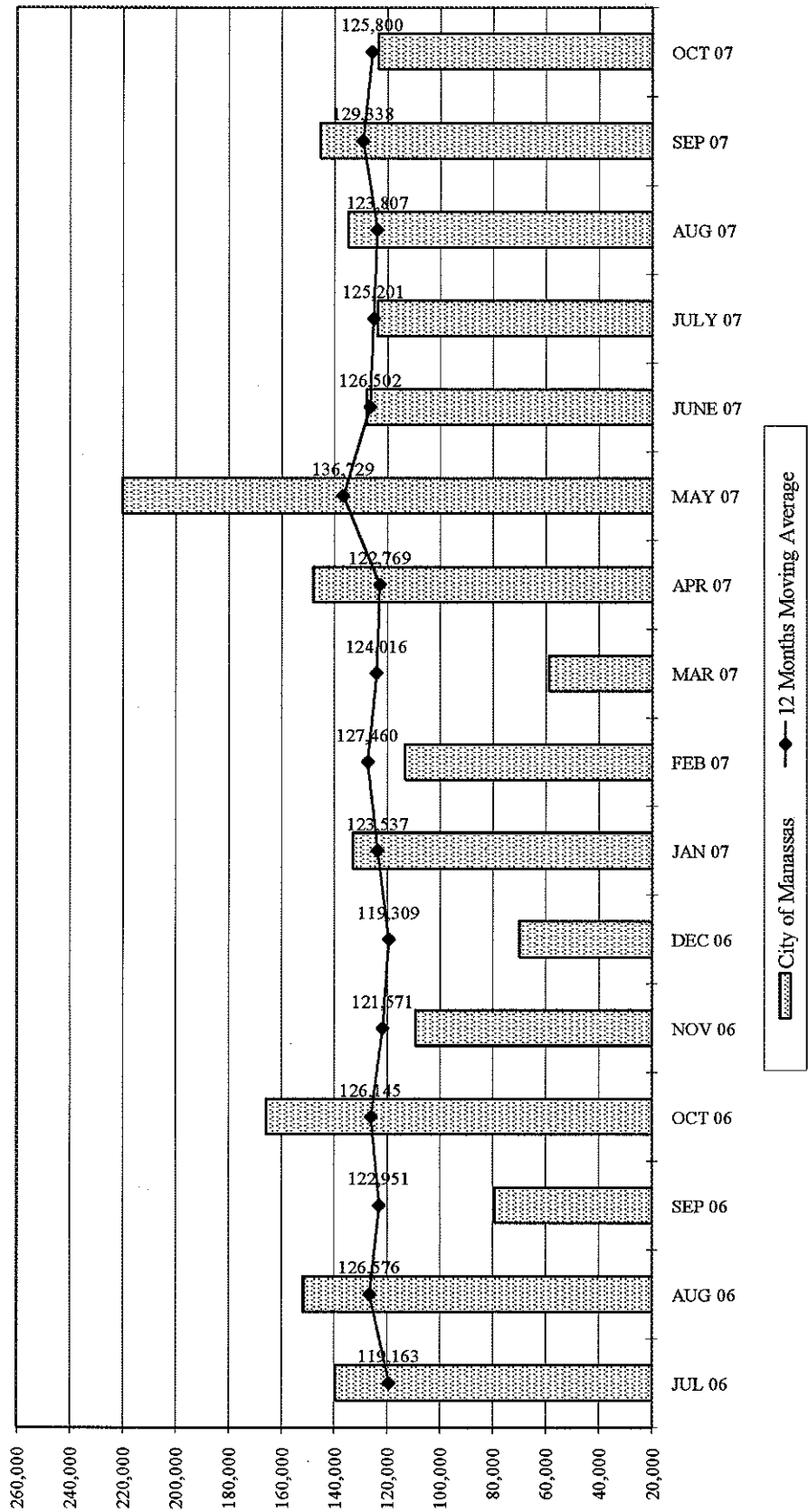
ADOPTED RESOLUTIONS	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
06-09-08	\$ 95,000.00 (1)	\$ -	\$ 95,000.00
07-06-08	\$ 46,222.00 (1a)	\$ 18,031.00	\$ 28,191.00
07-06-09	\$ 222,658.00 (1a)	\$ 163,780.00	\$ 58,878.00
07-06-18	\$ 296,382.00 (1a)	\$ 155,095.00	\$ 141,287.00
07-06-19	\$ 655,077.00 (1a)	\$ 327,538.50	\$ 327,538.50
Total	<u>\$1,315,339.00</u>	<u>\$ 664,444.50</u>	<u>\$ 650,894.50</u> (*)

(1) Remaining balance @ 6/30/07 (1a) June 2007 resolution for FY08 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY08 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
 FY07 and FY08



MONTHLY FINANCIAL REPORT FOR CITY OF MANASSAS PARK
FOR THE FOUR MONTHS ENDING OCTOBER 31, 2007

FY08 Beginning Fund Balance		<u>\$ 2,136,577.28</u> (1)
	<u>Current Month</u>	<u>Year To Date</u>
Gross Tax Revenue	\$ 65,079.51	\$ 271,934.14
Less: State Admin. Cost	\$ (318.86)	\$ (1,206.98)
Net Tax Revenue	\$ 64,760.65	\$ 270,727.16
Interest from Investment	\$ 8,927.96	\$ 34,283.56
Total Tax & Investment Revenue	\$ 73,688.61	\$ 305,010.72
Expenditures/Transfers	\$ -	\$ (257,027.00)
Reimbursement From Other Governments	\$ -	\$ -
PRTC Operating Fund Balance	\$ -	\$ 49,546.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 2,234,107.00</u>
FY08 Projected 2% Motor Fuel Revenue (for remainder of fiscal year)		613,621.84
LESS: Unexpended Adopted Resolutions		\$ (1,173,233.00) (*)
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>\$ 1,674,495.84</u> (2)

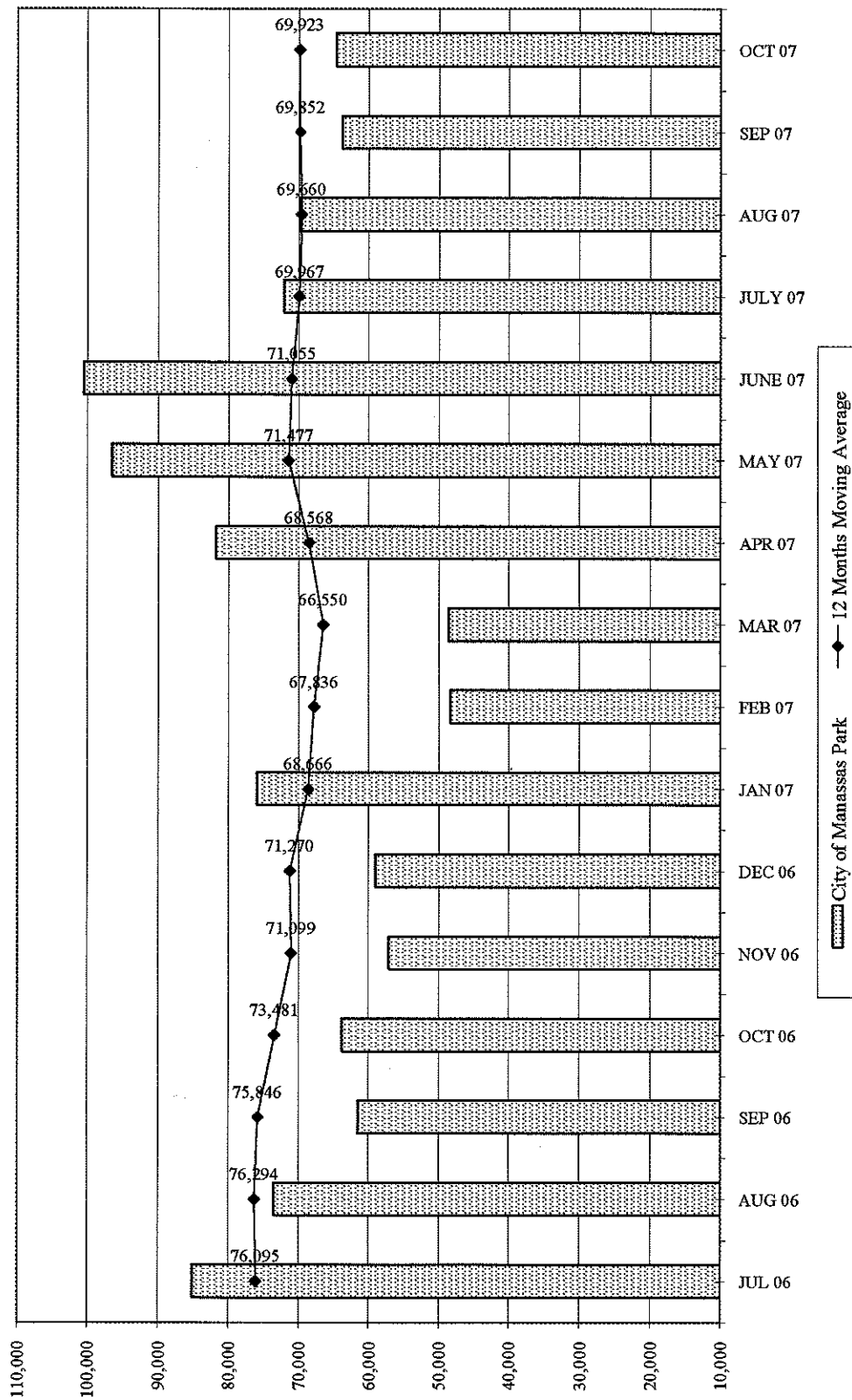
<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
05-03-05	\$ 75,000.00 (1)	\$ -	\$ 75,000.00
06-06-09	\$ 400,000.00 (1)	\$ -	\$ 400,000.00
07-06-18	\$ 145,686.00 (1a)	\$ 77,240.00	\$ 68,446.00
07-06-19	\$ 359,574.00 (1a)	\$ 179,787.00	\$ 179,787.00
07-07-09	\$ 450,000.00	\$ -	\$ 450,000.00
	<u>\$ 1,430,260.00</u>	<u>\$ 257,027.00</u>	<u>\$ 1,173,233.00</u> (*)

(1) Remaining balance @ 6/30/07 (1a) June 2007 resolution for FY08 expenditures

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(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 FY07 and FY08



MONTHLY FINANCIAL REPORT FOR CITY OF FREDERICKSBURG
FOR THE FOUR MONTHS ENDING OCTOBER 31, 2007

FY08 Beginning Fund Balance \$ 5,273,916.30 (1)

	Current Month	Year To Date
Gross Tax Revenue	\$ 126,293.56	\$ 517,047.59
Less: State Admin. Cost	\$ (618.79)	\$ (2,294.46)
Net Tax Revenue	\$ 125,674.77	\$ 514,753.13
Interest from Investment	\$ 22,104.54	\$ 91,491.33
Total Tax & Investment Revenue	\$ 147,779.31	\$ 606,244.46
Expenditures/Transfers	\$ (331,320.00)	\$ (511,272.50)
Reimbursement From Other Governments (State Grant)	\$ -	\$ -
PRTC Operating Fund Balance	\$ -	\$ 14,596.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		\$ 5,383,484.26
 FY08 Projected 2% Motor Fuel Revenue (for remainder of fiscal year)		 953,006.87
LESS: Unexpended Adopted Resolutions		\$ (2,017,652.67) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	\$0.00	\$0.00
Jurisdictional Reimbursement	\$0.00	\$0.00
Total Projected Unencumbered Balance		\$ 4,318,838.46 (2)

ADOPTED RESOLUTIONS	AMOUNT	EXPENDITURES	BALANCE
06-05-05	\$ 984,920.00 (1)	\$ -	\$ 984,920.00
06-09-09	\$ 385,507.00 (1)	\$ -	\$ 385,507.00
07-02-05	\$ 758,895.00 (1)	\$ 284,544.00	\$ 474,351.00
07-06-06	\$ 53,997.00 (1)	\$ 46,776.00	\$ 7,221.00
07-06-07	\$ 297.17 (1)	\$ -	\$ 297.17
07-06-18	\$ 14,596.00 (1a)	\$ 14,596.00	\$ -
07-06-19	\$ 330,713.00 (1a)	\$ 165,356.50	\$ 165,356.50
 Total	\$ 2,528,925.17	\$ 511,272.50	\$ 2,017,652.67 (*)

(1) Remaining balance @ 6/30/07 (1a) June 2007 resolution for FY08 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY08 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 FY07 and FY08

