

MOTION:

SECOND:

**RE: ACCEPTANCE OF THE POTOMAC AND RAPPAHANNOCK TRANSPORTATION
COMMISSION MONTHLY JURISDICTIONAL FINANCIAL REPORTS FOR THE PERIOD
ENDED DECEMBER 31, 2019**

ACTION:

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; and

WHEREAS, this information covers the PRTC 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 period ended December 31, 2019, as presented/amended.

Votes:

Ayes:

Abstain:

Nays:

Absent from Vote:

Alternate Present Not Voting:

Absent from Meeting:

**Fuel Tax Revenues
Budget to Actual
Six Months Ended December 2019**

	FY20 YTD Budget	FY20 YTD Actual	Variance %	Variance \$
Prince William County	7,359,400	8,217,168	12%	857,768
Stafford	2,360,550	2,515,157	7%	154,607
Manassas	538,400	488,090	-9%	(50,310)
Manassas Park	406,650	400,349	-2%	(6,301)
Fredericksburg	865,750	788,917	-9%	(76,833)
Spotsylvania	2,638,250	2,989,682	13%	351,432
Total	14,169,000	15,399,363	9%	1,230,363

Year to date budget reflects updated FY2020 motor fuels tax revenue projections done as part of the FY2021 budget and six year plan process.

MONTHLY FINANCIAL REPORT FOR ALL JURISDICTIONS
FOR THE SIX MONTHS ENDING DECEMBER 31, 2019

FY20 Beginning Fund Balance		\$ 21,944,377.83 (1)
	<u>Current Month</u>	<u>Year To Date</u>
Revenue from DMV Audit (Pre-CROC)	\$ -	\$ -
Gross Tax Revenue	\$ 3,192,204.08	\$ 20,109,327.29
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (784,994.00)	\$ (4,709,964.00)
Less: State Admin Cost	\$ -	\$ -
Net Tax Revenue	\$ 2,407,210.08	\$ 15,399,363.29
Interest from Investment	\$ 40,806.49	\$ 226,251.93
Total Tax & Investment Revenue	\$ 2,448,016.57	\$ 15,625,615.22
Expenditures/Transfers	\$ -	\$ (5,754,872.50)
Reimbursement from State Grant/Transfer from Other Governments	\$ -	\$ -
PRTC Operating Fund Balance	\$ -	\$ 3,225,000.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES c		<u>\$ 35,040,120.55</u>
FY20 Projected Motor Fuel Revenue (for remainder of fiscal year)		\$ 12,938,636.71
FY20 Projected State Grant (remainder)		\$ -
LESS: Unexpended Adopted Resolutions		\$ (21,134,353.81) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	-	-
Jurisdictional Reimbursement	<u>\$0.00</u>	<u>\$0.00</u>
Total Projected Unencumbered Balance		<u>\$ 26,844,403.45 (2)</u>

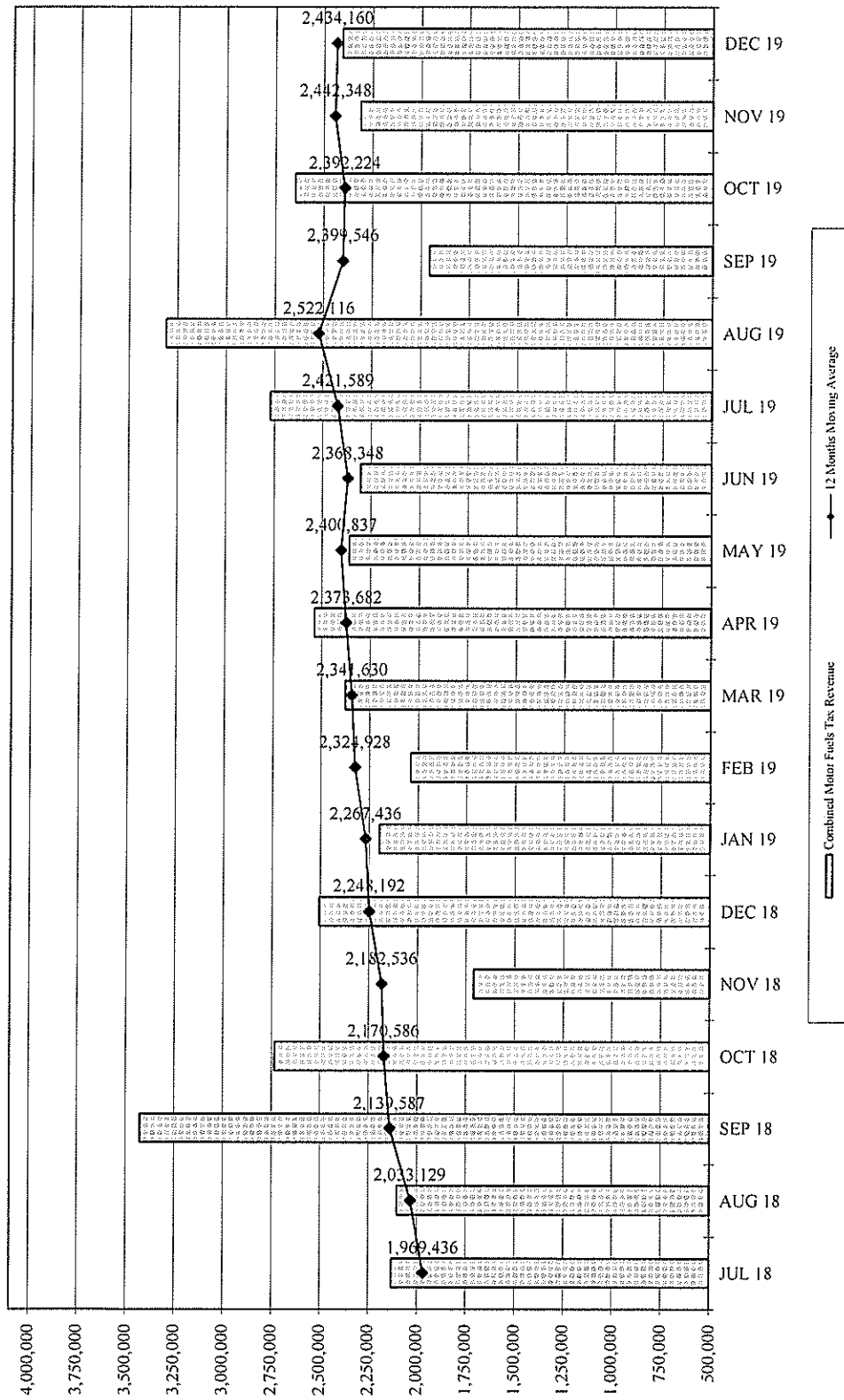
<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
08-06-07	\$ 173,000.00 (1)	\$ -	\$ 173,000.00
09-11-07	\$ 93,139.69 (1)	\$ -	\$ 93,139.69
10-11-05	\$ 234,500.00 (1)	\$ -	\$ 234,500.00
13-06-08	\$ 200,000.00 (1)	\$ -	\$ 200,000.00
15-05-07	\$ 371,164.00 (1)	\$ -	\$ 371,164.00
17-07-06	\$ 116,000.00 (1)	\$ -	\$ 116,000.00
17-07-07	\$ 206,000.00 (1)	\$ -	\$ 206,000.00
18-06-08	\$ 212,000.00 (1)	\$ -	\$ 212,000.00
18-11-07	\$ 9,467.87 (1)	\$ -	\$ 9,467.87
19-04-05	\$ 708,567.75 (1)	\$ -	\$ 708,567.75
19-06-10	\$ 432,642.00 (1)	\$ -	\$ 432,642.00
19-06-11	\$ 5,059,745.00 (1a)	\$ 2,529,872.50	\$ 2,529,872.50
19-06-14	\$ 17,848,000.00 (1a)	\$ 3,225,000.00	\$ 14,623,000.00
19-11-08	\$ 15,000.00	\$ -	\$ 15,000.00
19-11-09	\$ 10,000.00	\$ -	\$ 10,000.00
20-01-06	\$ 1,200,000.00	\$ -	\$ 1,200,000.00
Total	<u>\$ 26,889,226.31</u>	<u>\$ 5,754,872.50</u>	<u>\$ 21,134,353.81 (*)</u>

(1) Remaining balance @ 6/30/19 (1a) June 2019 resolution for FY20 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY20 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
 FY 19 and FY 20



MONTHLY FINANCIAL REPORT FOR PRINCE WILLIAM COUNTY
FOR THE SIX MONTHS ENDING DECEMBER 31, 2019

FY20 Beginning Fund Balance			\$ 9,116,760.25 (1)
		<u>Current Month</u>	<u>Year To Date</u>
Revenue from DMV Audit (Pre-CROC)	\$	-	\$ -
Gross Tax Revenue	\$	1,639,084.64	\$ 10,719,860.13
Less: Commuter Rail Operating and Capital Fund (CROC)	\$	(403,066.84)	\$ (2,502,691.89)
Less: State Admin Cost	\$	-	\$ -
Net Tax Revenue	\$	1,236,017.80	\$ 8,217,168.24
Interest from Investment	\$	20,133.86	\$ 102,352.90
Total Tax & Investment Revenue	\$	1,256,151.66	\$ 8,319,521.14
Expenditures/Transfers	\$	-	\$ (2,984,000.00)
PRTC Operating Fund Balance	\$	-	\$ 2,984,000.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)			
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES			<u>\$ 17,436,281.39</u>
FY20 Projected Motor Fuel Revenue (for remainder of fiscal year)			6,501,631.76
LESS: Unexpended Adopted Resolutions			\$ (14,057,300.00) (*)
Other Financing Sources/(Uses)			
Claims and Judgments		0.00	-
Jurisdictional Reimbursement		<u>\$0.00</u>	<u>\$0.00</u>
Total Projected Unencumbered Balance			<u>\$ 9,880,613.15 (2)</u>

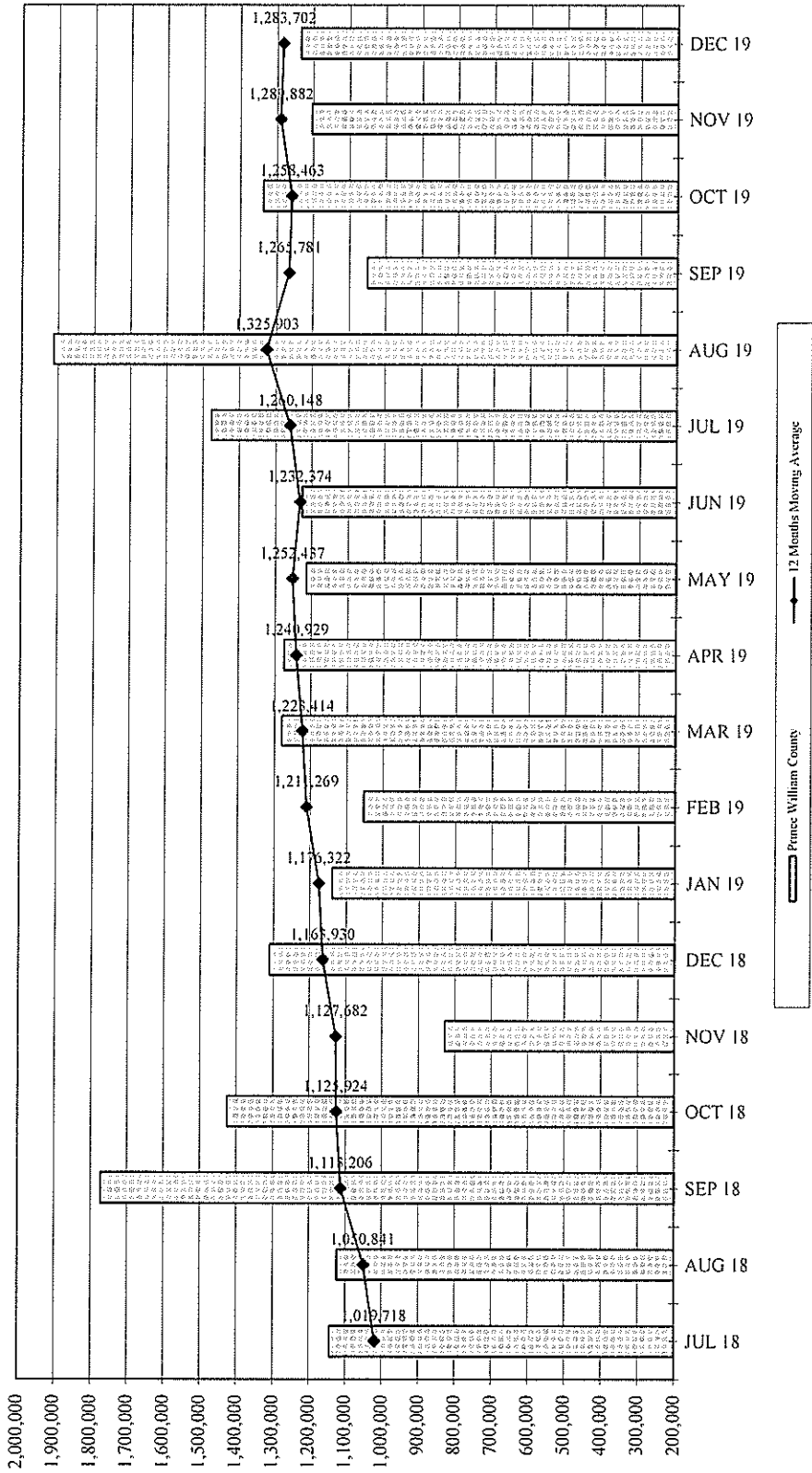
<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
08-06-07	\$ 173,000.00 (1)	\$ -	\$ 173,000.00
19-06-14	\$ 16,868,300.00 (1a)	\$ 2,984,000.00	\$ 13,884,300.00
Total	<u>\$ 17,041,300.00</u>	<u>\$ 2,984,000.00</u>	<u>\$ 14,057,300.00 (*)</u>

(1) Remaining balance @ 6/30/19 (1a) June 2019 resolution for FY20 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY20 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

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PRTC NET FUEL TAX COLLECTIONS FY 19 and FY20



MONTHLY FINANCIAL REPORT FOR STAFFORD COUNTY
FOR THE SIX MONTHS ENDING DECEMBER 31, 2019

FY20 Beginning Fund Balance			<u>\$ 5,653,804.91</u> (1)
		<u>Current Month</u>	<u>Year To Date</u>
Revenue from DMV Audit (Pre-CROC)	\$	-	\$ -
Gross Tax Revenue	\$	543,851.69	\$ 3,287,725.48
Less: Commuter Rail Operating and Capital Fund (CROC)	\$	(133,738.41)	\$ (772,568.96)
Less: State Admin Cost	\$	-	\$ -
Net Tax Revenue	\$	410,113.28	\$ 2,515,156.52
Interest from Investment	\$	8,553.61	\$ 48,742.88
Total Tax & Investment Revenue	\$	418,666.89	\$ 2,563,899.40
Expenditures/Transfers	\$	-	\$ (1,239,710.00)
PRTC Operating Fund Balance	\$	-	\$ 63,300.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)			
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES			<u>\$ 7,041,294.31</u>
FY20 Projected Motor Fuel Revenue (for remainder of fiscal year)			2,205,943.48
LESS: Unexpended Adopted Resolutions			\$ (1,217,310.00) (*)
Other Financing Sources/(Uses)			
Claims and Judgments		\$0.00	\$0.00
Jurisdictional Reimbursement		\$0.00	\$0.00
Total Projected Unencumbered Balance			<u>\$ 8,029,927.79</u> (2)

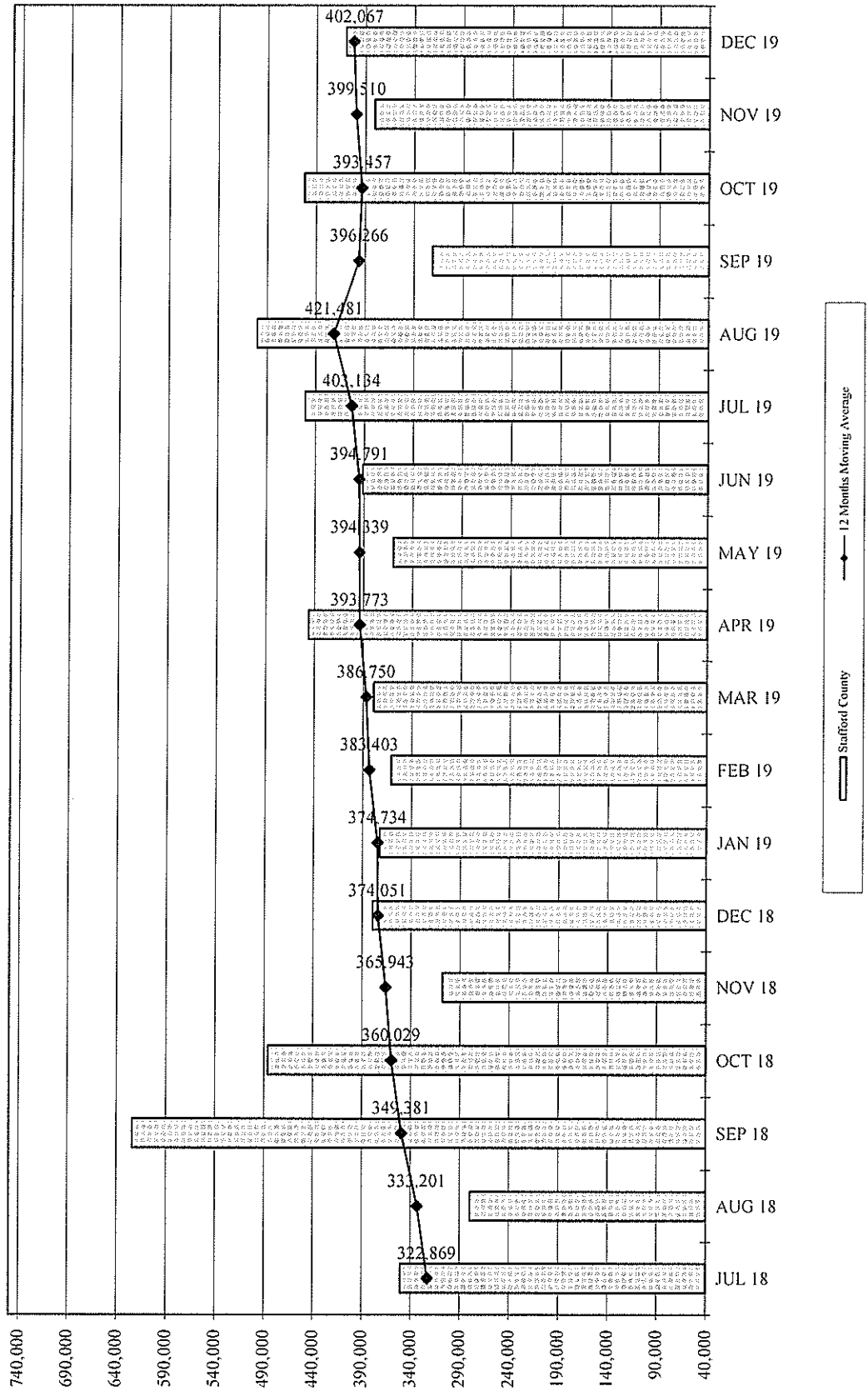
<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
19-06-11	\$ 2,352,820.00 (1a)	\$ 1,176,410.00	\$ 1,176,410.00
19-06-14	\$ 104,200.00 (1a)	\$ 63,300.00	\$ 40,900.00
Total	<u>\$ 2,457,020.00</u>	<u>\$ 1,239,710.00</u>	<u>\$ 1,217,310.00</u> (*)

(1) Remaining balance @ 6/30/19 (1a) June 2019 resolution for FY20 expenditures

(2) Projected Unencumbered Balance equals Fund Balance plus FY20 Projected Revenue
(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

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PRTC NET FUEL TAX COLLECTIONS FY19 and FY20



MONTHLY FINANCIAL REPORT FOR CITY OF MANASSAS
FOR THE SIX MONTHS ENDING DECEMBER 31, 2019

FY20 Beginning Fund Balance		\$ 847,558.91 (1)
	<u>Current Month</u>	<u>Year To Date</u>
Revenue from DMV Audit (Pre-CROC)	\$ -	\$ -
Gross Tax Revenue	\$ 96,969.79	\$ 640,964.21
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (23,845.81)	\$ (152,874.05)
Less: State Admin Cost	\$ -	\$ -
Net Tax Revenue	\$ 73,123.98	\$ 488,090.16
Interest from Investment	\$ 1,109.38	\$ 5,298.30
Total Tax & Investment Revenue	\$ 74,233.36	\$ 493,388.46
Expenditures/Transfers	\$ -	\$ (397,971.00)
Reimbursement From State Grant and Transfer from City of Manassas	\$ -	\$ -
PRTC Operating Fund Balance	\$ -	\$ 50,600.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 993,576.37</u>
FY20 Projected Motor Fuel Revenue (for remainder of fiscal year)		588,709.84
FY20 Projected State Grant (remainder)		-
LESS: Unexpended Adopted Resolutions		\$ (980,071.00) (*)
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>\$ 602,215.21 (2)</u>

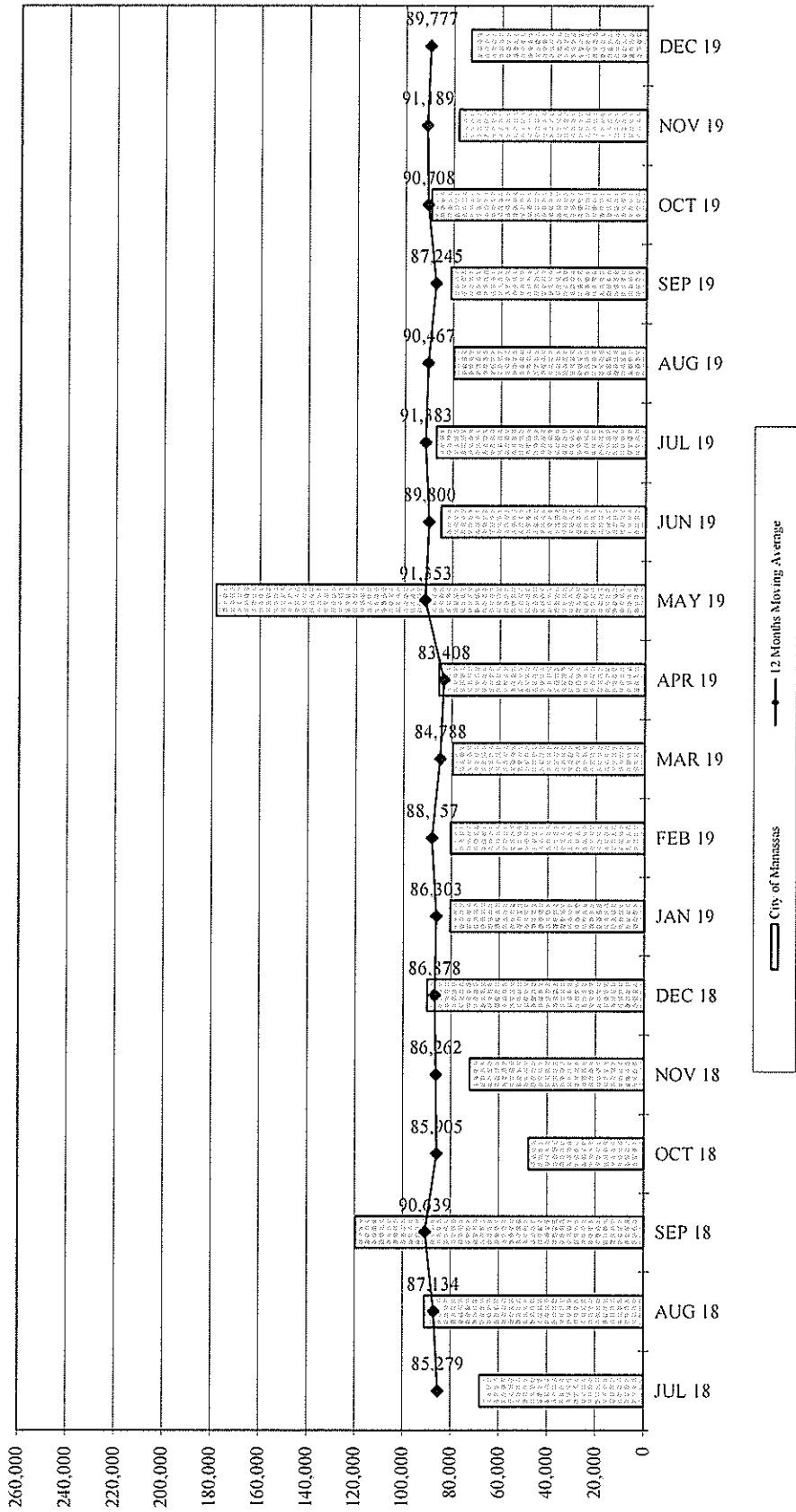
<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
18-06-08	\$ 212,000.00 (1)	\$ -	\$ 212,000.00
19-06-11	\$ 694,742.00 (1a)	\$ 347,371.00	\$ 347,371.00
19-06-14	\$ 471,300.00 (1a)	\$ 50,600.00	\$ 420,700.00
Total	<u>\$ 1,378,042.00</u>	<u>\$ 397,971.00</u>	<u>\$ 980,071.00 (*)</u>

(1) Remaining balance @ 6/30/19 (1a) June 2019 resolution for FY20 expenditures

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(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

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PRTC NET FUEL TAX COLLECTIONS
 FY19 and FY20



MONTHLY FINANCIAL REPORT FOR CITY OF MANASSAS PARK
FOR THE SIX MONTHS ENDING DECEMBER 31, 2019

FY20 Beginning Fund Balance		<u>\$ 2,854,976.21</u> (1)
	<u>Current Month</u>	<u>Year To Date</u>
Revenue from DMV Audit (Pre-CROC)	\$ -	\$ -
Gross Tax Revenue	\$ 84,472.94	\$ 521,384.11
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (20,772.72)	\$ (121,035.08)
Less: State Admin Cost	\$ -	\$ -
Net Tax Revenue	\$ 63,700.22	\$ 400,349.03
Interest from Investment	\$ 4,261.98	\$ 28,140.94
Total Tax & Investment Revenue	\$ 67,962.20	\$ 428,489.97
Expenditures/Transfers	\$ -	\$ (229,842.50)
PRTC Operating Fund Balance	\$ -	\$ 27,100.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 3,080,723.68</u>
FY20 Projected Motor Fuel Revenue (for remainder of fiscal year)		412,950.97
LESS: Unexpended Adopted Resolutions		\$ (1,671,146.19) (*)
Other Financing Sources/(Uses)		
Claims and Judgments	\$0.00	\$0.00
Jurisdictional Reimbursement	\$0.00	\$0.00
Total Projected Unencumbered Balance		<u>\$ 1,822,528.46</u> (2)

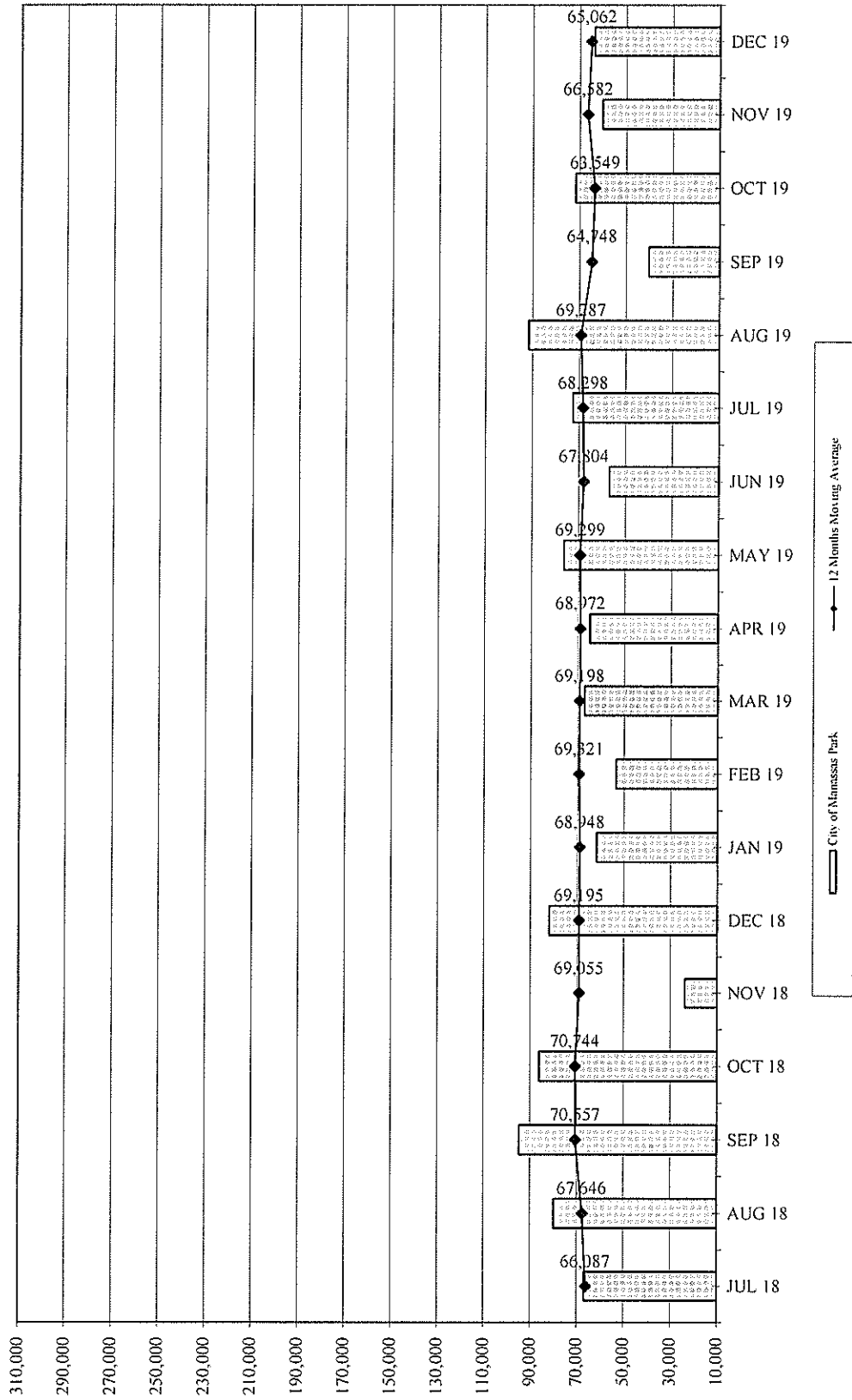
<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
09-11-07	\$ 93,139.69 (1)	\$ -	\$ 93,139.69
10-11-05	\$ 234,500.00 (1)	\$ -	\$ 234,500.00
13-06-08	\$ 200,000.00 (1)	\$ -	\$ 200,000.00
15-05-07	\$ 371,164.00 (1)	\$ -	\$ 371,164.00
17-07-06	\$ 116,000.00 (1)	\$ -	\$ 116,000.00
17-07-07	\$ 206,000.00 (1)	\$ -	\$ 206,000.00
19-06-11	\$ 405,485.00 (1a)	\$ 202,742.50	\$ 202,742.50
19-06-14	\$ 249,700.00 (1a)	\$ 27,100.00	\$ 222,600.00
19-11-08	\$ 15,000.00	\$ -	\$ 15,000.00
19-11-09	\$ 10,000.00	\$ -	\$ 10,000.00
Total	<u>\$ 1,900,988.69</u>	<u>\$ 229,842.50</u>	<u>\$ 1,671,146.19</u> (*)

(1) Remaining balance @ 6/30/19 (1a) June 2019 resolution for FY20 expenditures

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(for remainder of fiscal year) minus Unexpended Adopted Resolutions, plus Other Financing Sources.

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PRTC NET FUEL TAX COLLECTIONS FY 19 and FY20



MONTHLY FINANCIAL REPORT FOR CITY OF FREDERICKSBURG
FOR THE SIX MONTHS ENDING DECEMBER 31, 2019

FY20 Beginning Fund Balance		<u>\$ 1,530,475.74</u> (1)
	<u>Current Month</u>	<u>Year To Date</u>
Revenue from DMV Audit (Pre-CROC)	\$ -	\$ -
Gross Tax Revenue	\$ 162,787.78	\$ 1,030,287.98
Less: Commuter Rail Operating and Capital Fund (CROC)	\$ (40,031.10)	\$ (241,370.74)
Less: State Admin Cost	\$ -	\$ -
Net Tax Revenue	\$ 122,756.68	\$ 788,917.24
Interest from Investment	\$ 2,648.28	\$ 14,998.42
Total Tax & Investment Revenue	\$ 125,404.96	\$ 803,915.66
Expenditures/Transfers	\$ -	\$ (188,614.00)
PRTC Operating Fund Balance	\$ -	\$ 28,100.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS)		
PLUS YEAR TO DATE REVENUE LESS EXPENDITURES		<u>\$ 2,173,877.40</u>
FY20 Projected Motor Fuel Revenue (for remainder of fiscal year)		942,582.76
LESS: Unexpended Adopted Resolutions		\$ (605,356.00) (*)
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>\$ 2,511,104.16</u> (2)

<u>ADOPTED RESOLUTIONS</u>	<u>AMOUNT</u>	<u>EXPENDITURES</u>	<u>BALANCE</u>
19-06-10	\$ 432,642.00 (1)	\$ -	\$ 432,642.00
19-06-11	\$ 321,028.00 (1a)	\$ 160,514.00	\$ 160,514.00
19-06-14	\$ 40,300.00 (1a)	\$ 28,100.00	\$ 12,200.00
Total	<u>\$ 793,970.00</u>	<u>\$ 188,614.00</u>	<u>\$ 605,356.00</u> (*)

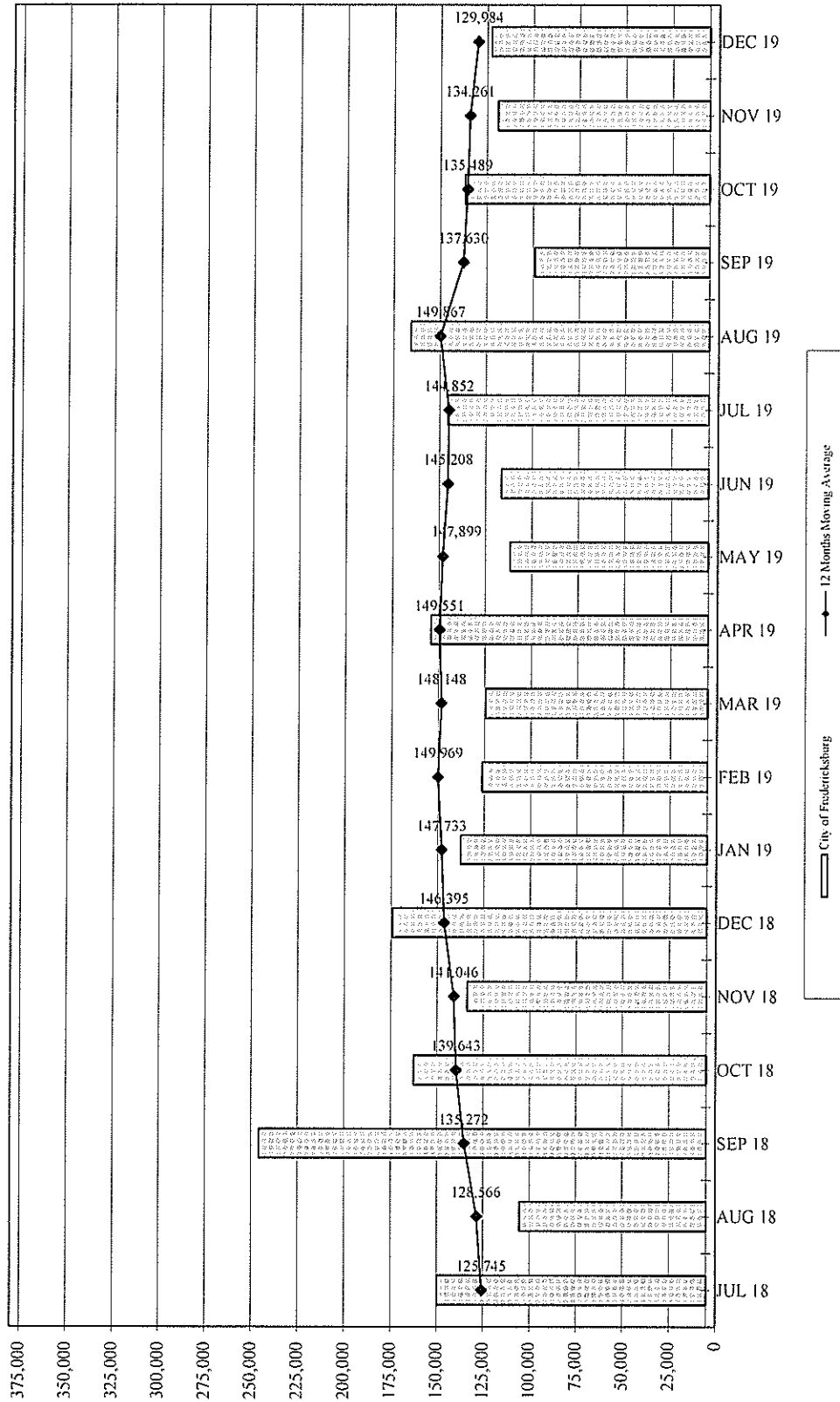
(1) Remaining balance @ 6/30/19 (1a) June 2019 resolution for FY20 expenditures

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PRTC NET FUEL TAX COLLECTIONS

FY19 and FY20



MONTHLY FINANCIAL REPORT FOR SPOTSYLVANIA COUNTY
FOR THE SIX MONTHS ENDING DECEMBER 31, 2019

FY20 Beginning Fund Balance			\$ 1,940,801.81 (1)
		Current Month	Year To Date
Revenue from DMV Audit (Pre-CROC)	\$	-	\$ -
Gross Tax Revenue	\$	665,037.24	\$ 3,909,105.38
Less: Commuter Rail Operating and Capital Fund (CROC)	\$	(163,539.12)	\$ (919,423.28)
Less: State Admin Cost	\$	-	\$ -
Net Tax Revenue	\$	501,498.12	\$ 2,989,682.10
Interest from Investment	\$	4,099.38	\$ 26,718.49
Total Tax & Investment Revenue	\$	505,597.50	\$ 3,016,400.59
Expenditures/Transfers	\$	-	\$ (714,735.00)
PRTC Operating Fund Balance	\$	-	\$ 71,900.00
FUND BALANCE (BEFORE UNEXPENDED ADOPTED RESOLUTIONS) PLUS YEAR TO DATE REVENUE LESS EXPENDITURES			<u>\$ 4,314,367.40</u>
FY20 Projected Motor Fuel Revenue (for remainder of fiscal year)			2,286,817.90
LESS: Unexpended Adopted Resolutions			\$ (2,603,170.62) (*)
Other Financing Sources/(Uses)			
Claims and Judgments		\$0.00	\$0.00
Jurisdictional Reimbursement		\$0.00	\$0.00
Total Projected Unencumbered Balance			<u>\$ 3,998,014.68 (2)</u>

ADOPTED RESOLUTIONS	AMOUNT	EXPENDITURES	BALANCE
18-11-07	\$ 9,467.87 (1)	\$ -	\$ 9,467.87
19-04-05	\$ 708,567.75 (1)	\$ -	\$ 708,567.75
19-06-11	\$ 1,285,670.00 (1a)	\$ 642,835.00	\$ 642,835.00
19-06-14	\$ 114,200.00 (1a)	\$ 71,900.00	\$ 42,300.00
20-01-06	\$ 1,200,000.00	\$ -	\$ 1,200,000.00
Total	<u>\$ 3,317,905.62</u>	<u>\$ 714,735.00</u>	<u>\$ 2,603,170.62 (*)</u>

(1) Remaining balance @ 6/30/19 (1a) June 2019 resolution for FY20 expenditures

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PRTC NET FUEL TAX COLLECTIONS

FY19 and FY20

