

NVTA Financial Working Group

Fairfax Department of Transportation

4050 Legato Road, Suite 500

Fairfax, Virginia 22033

Thursday, June 25, 2013

1:00 p.m.

- I. Introductions
- II. Approval of Summary of June 13, 2013, Meeting
- III. Update on NVTA Actions on June 20, 2013
- IV. Review of Overarching Questions
 - A. Finalize Tax and Fee Revenue Estimates
 - a. Six Year Program
 - i. Status of Project Implementation Working Group Discussions
 - b. Verification of Imposition of Commercial & Industrial Property Tax or Equivalent and Calculation of Maintenance of Effort
 - i. Preparing Letters for Chairman Nohe's Signature
 - B. Discussion of Selling Bonds
 - a. Negotiating Contract with Financial Advisor
 - b. Working Group Recommendation for Initial Bond Issue
 - c. Requirements for Bond Counsel
 - d. Letter to Treasury Board waiting for Legal Working Group
 - C. Discussion of Estimated Revenues Generated in Towns
 - a. Status of Discussions between Counties and Towns
 - b. Difference in Calculating Sales Tax Distributions
 - c. Feedback from Legal Working Group
- V. Other Topics for Discussion
 - a. Payment of Short Term Bills
 - i. Securing Signatures for MOUs between NVTA, NVTC and Arlington
 - b. Discussion of:
 - i. Projects Agreements between NVTA and Implementing Agencies
 - 1. Transferring Funding to Local Governments and/or Implementing Agencies
 - 2. Cash Flow for Expenditures
 - 3. Documentation

- c. Development of Annual Budget
 - i. Review of Input Received from Other Working Groups
 - ii. Requirement for Financial Working Group Related Activities
 - iii. Review of Initial Draft
 - d. Jurisdictional Interest in Selling Bonds with 70% Revenue NVTA Retains
 - e. Discussion of Audit Requirements – Audit of Public Accounts
 - f. Review of Procurement Procedures
 - g. Discussion of Position Description for Chief Financial Officer or Equivalent
 - h. Identification of Additional Items for Discussion
- VI. Items Referred from Other Working Groups
- VII. Items to Refer to Other Working Groups
- VIII. Other Business
- Status of WMATA and VRE Subcommittees
- IX. Summarize Recommendations Made by Working Group for the July 24, 2013, NVTA Meeting; Additional Information Requirements; Persons Responsible for Securing Information; and Direction to Staff Coordinators
- X. Next Meeting
- XI. Adjourn