

## **NVTA Financial Working Group**

Fairfax County Department of Transportation

4050 Legato Road, 4<sup>th</sup> Floor

Fairfax, Virginia 22033

Wednesday, May 15, 2013

2:30 p.m.

- I. Introductions
  
- II. Approval of Summary of May 10, 2013, Meeting
  
- III. Review of Overarching Questions
  - A. Discussion of Tax and Fee Revenue Estimates
    - a. 70 % Regional vs. 30 % Local
    - b. Six Year Program
    - c. Verification of Imposition of Commercial & Industrial Property Tax or Equivalent
    - d. Calculation of Maintenance of Effort
  - B. Discussion of Financial System Requirements
    - a. What changes should be considered?
  - C. Discussion of Requirements for Selling Bonds
    - a. Review of Discussion from Legal Working Group
  - D. Discussion of Estimated Revenues Generated in Towns
  
- IV. Other Topics for Discussion
  - a. Review of Financial Controls
  - b. Requirements for Transferring Funding to Local Governments and/or Implementing Agencies
    - i. Timing of Distribution
      - 1. 70% Funds: Reimbursement or Upfront; FY 2014 vs. Future Years
      - 2. 30% Funds: Reimbursement of Upfront; FY 2014 vs. Future Years
    - ii. Cash Flow for Expenditures
    - iii. Documentation
  - c. Development of Annual Budget
    - i. Review of 2007 Annual Budget
  - d. Review of Procurement Procedures
  - e. Discussion of Revenue Tracking and Reporting
  - f. Review of Policies and Procedures for Issuing Bonds
  - g. Review of Investment Procedures
  - h. Identification of Additional Items for Discussion

- V. Items Referred from Other Working Groups
- VI. Items to Refer to Other Working Groups
- VII. Other Business
  - Status of WMATA and VRE Subcommittees
- VIII. Summarize Decisions Made by Working Group; Additional Information Requirements; Persons Responsible for Securing Information; and Direction to Staff Coordinators
- IX. Next Meeting
- X. Adjourn