

NVTA Financial Working Group

Fairfax County Government Center, Rooms 9 & 10

12000 Government Center Parkway

Fairfax, Virginia 22035

Friday, May 10, 2013

12:30 p.m.

- I. Introductions
- II. Identification of Recorder for Working Group
- III. Explanation of HB 2313 Provisions
 - A. Northern Virginia Taxes and Fees
- IV. Guidance to Working Group
- V. Review of Financial Working Group Recommendations from 2007
- VI. Review of Overarching Questions
 - A. Discussion of Distribution of Taxes and Fees
 - a. Requirements of HB 2313 and Timing
 - b. Review of Draft Revenue Estimates
 - c. Verification of Revenue Estimates
 - d. 70 % Regional vs. 30 % Local
 - e. Six Year Program
 - f. Handling of WMATA, VRE and other regional expenditures
 - g. Verification of Imposition of Commercial & Industrial Property Tax or Equivalent
 - B. Discussion of Financial System Requirements
 - a. What is being done currently?
 - b. What changes should be considered?
 - C. Discussion of Requirements for Selling Bonds
 - a. Explanation of Approach in 2007
 - b. Pending Recommendations of Legal Working Group
 - D. Discussion of Allocation of Funds to Towns
 - a. Estimation of Revenues Generated in Towns
- VII. Other Topics for Discussion (Most Likely at Second Meeting)
 - a. Review of Financial Controls
 - b. Transfer of Funding to Local Governments and/or Implementing Agencies
 - c. Development of Annual Budget

- d. Review of Procurement Procedures
- e. Discussion of Revenue Tracking and Reporting
- f. Discussion of Previous NVT A Position on Tolling
- g. Discussion of NVT A Becoming a Federal Grantee
- h. Review of Policies and Procedures for Issuing Bonds
- i. Review of Investment Procedures
- j. Identification of Additional Items for Discussion

VIII. Items to Refer to Other Working Groups

IX. Other Business

X. Summarize Decisions Made by Working Group; Additional Information Requirements; Persons Responsible for Securing Information; and Direction to Staff Coordinators

XI. Next Meeting

XII. Adjourn