

**NVTA Financial Working Group**  
Fairfax Innovation Center Conference Room  
4031 University Drive  
Fairfax, Virginia 22030  
Thursday, May 30, 2013  
11:00 a.m.

- I. Introductions
  
- II. Approval of Summary of May 15, 2013, Meeting
  
- III. Review of Overarching Questions
  - A. Discussion of Tax and Fee Revenue Estimates
    - a. 70 % Regional vs. 30 % Local
      - i. Follow Up on Questions/Revisions from May 15 Meeting
      - ii. Input from Manassas and Manassas Park
    - b. Six Year Program
      - i. Status of Project Implementation Working Group Discussions
    - c. Verification of Imposition of Commercial & Industrial Property Tax or Equivalent and Calculation of Maintenance of Effort
      - i. Review draft letter to Jurisdictions
  - B. Discussion of Financial System Requirements
    - a. Review draft write up on adequacy of current finance systems
  - C. Discussion of Requirements for Selling Bonds
    - a. Review of Discussion from Legal Working Group
    - b. Review Referral from May 23 NVTA Meeting (Loudoun County financial advisor)
  - D. Discussion of Estimated Revenues Generated in Towns
    - a. Status of Discussions between Counties and Towns
  
- IV. Other Topics for Discussion
  - a. Payment of Short Term Bills
  - b. Review of Draft Write Ups on:
    - i. Financial Controls
      - 1. Use of current arrangements for handling NVTA revenues, banking and bill payment
    - ii. Transferring Funding to Local Governments and/or Implementing Agencies
      - 1. Timing of Distribution
        - a. 70% Funds
        - b. 30% Funds

- iii. Cash Flow for Expenditures
    - iv. Documentation
  - c. Development of Annual Budget
    - i. Review of Input Received from Other Working Groups
    - ii. Requirement for Financial Working Group Related Activities
  - d. Discussion of Audit Requirements – Audit of Public Accounts
  - e. Review of Procurement Procedures
  - f. Discussion of Revenue Tracking and Reporting
  - g. Review of Policies and Procedures for Issuing Bonds
    - i. Bond Counsel
    - ii. Financial Advisor
  - h. Review of Investment Procedures
  - i. 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