

**DRPT**  
**Quarterly Financial Update**  
**December 31, 2011**

**Department of Rail and Public Transportation**  
**Schedule of Resources and Commitments**  
**As of December 31, 2011**  
**(\$ in Millions)**

	<u>Rail</u>	<u>Transit</u>	<u>Total</u>
Cash	\$ 121.4	\$ 36.8	\$ 158.2
Due from other Funds	3.3	-	3.3
Estimated Revenues - FY 2012	16.5	88.7	105.2
Accounts Receivable	0.5	3.6	4.1
Bonds Receivable	0.6	15.7	16.3
Anticipated Bond Proceeds	66.8	129.0	195.8
Anticipated Reimbursement from VDOT	1.9	26.7	28.6
<b>Total Resources</b>	<u>211.0</u>	<u>300.5</u>	<u>511.5</u>
Transit & TDM Commitments	-	273.2	273.2
Rail Commitments	198.1	-	198.1
Deferred Revenue	-	7.2	7.2
Due to VDOT	-	0.2	0.2
Due to Other Funds	-	3.3	3.3
<b>Total Commitments</b>	<u>198.1</u>	<u>283.9</u>	<u>482.0</u>
<b>Resources in Excess of Commitments</b>	<u>12.9</u>	<u>16.6</u>	<u>29.5</u>
Unobligated Rail Enhancement Funds	\$ 5.0	\$ -	\$ 5.0
Unobligated Rail Preservation Funds	0.1	-	0.1
Unobligated VTA 2000 Funds	7.8	-	7.8
Unobligated Mass Transit Trust Funds	-	3.6	3.6
Unobligated Transit Bonds	-	11.4	11.4
Unobligated Transit Other	-	1.6	1.6
<b>Total</b>	<u>\$ 12.9</u>	<u>\$ 16.6</u>	<u>\$ 29.5</u>

**Department of Rail and Public Transportation  
Schedule of Cash Balances vs Working Cash Needs  
Fiscal Year 2012**

<b>Schedule of Cash Balances</b>		
<u>Date</u>	<u>Balance</u>	
	<u>Transit</u>	<u>Rail</u>
7/31/2011	68,115,309	114,760,868
8/31/2011	72,908,900	117,151,875
9/30/2011	63,661,561	118,878,284
10/31/2011	38,164,713	122,790,639
11/30/2011	43,816,231	123,408,311
12/31/2011	37,514,557	120,778,517
Total	<u>\$ 324,181,271</u>	<u>\$ 717,768,494</u>
<b>Average Monthly Cash Balance</b>	<b>\$ 54,030,212</b>	<b>\$ 119,628,082</b>

<b>Schedule of Average Cash Balances vs Working Cash Needs (\$ in Millions)</b>		
	<u>Transit</u>	<u>Rail</u>
Annual Budget	\$ 364.2	\$ 110.8
Divided by 12 Months	÷12	÷12
Times Number of Months Reserve	<u>X 2</u>	<u>X 3</u>
<b>Working Cash Needs</b>	<u><b>60.7</b></u>	<u><b>27.7</b></u>
Six Month Average Cash Balance	<u>54.0</u>	<u>119.6</u>
Excess / (Shortfall)	<u>\$ (6.7)</u>	<u>\$ 91.9</u>

**Department of Rail and Public Transportation**  
**Schedule of Budget vs. Actual**  
**As of December 31, 2011**  
**(\$ in Millions)**

	<u>Adopted FY 2012</u>	<u>50 Percent of Annual Budget</u>	<u>Actual as of 12/31/2011</u>	<u>Variance</u>	<u>Percentage Change</u>	<u>Notes</u>
<b>Public Transportation Programs</b>						
Operating Assistance	\$ 132.9	\$ 66.5	\$ 77.6	\$ (11.2)	-16.8%	A
Capital Assistance	185.7	92.9	73.3	19.6	21.1%	B
Special Programs	2.4	1.2	0.2	1.0	83.3%	
<b>Total</b>	<u>321.0</u>	<u>160.5</u>	<u>151.1</u>	<u>9.4</u>	<u>5.9%</u>	
<b>Rail Assistance Programs</b>						
Rail Preservation Programs	3.5	1.8	2.3	(0.6)	-31.4%	
Rail Industrial Access	3.0	1.5	0.3	1.2	80.0%	
Rail Enhancement Programs	104.3	52.2	7.5	44.7	85.6%	C
Demonstration Passenger Service	-	-	-	-	0.0%	
<b>Total</b>	<u>110.8</u>	<u>55.4</u>	<u>10.1</u>	<u>45.3</u>	<u>81.8%</u>	
<b>Dulles Corridor Metrorail Project</b>						
Metrorail	11.4	5.7	-	5.7	100.0%	
<b>Total</b>	<u>11.4</u>	<u>5.7</u>	<u>-</u>	<u>5.7</u>	<u>100.0%</u>	
<b>Commuter Assistance Programs</b>	<b>14.8</b>	<b>7.4</b>	<b>6.5</b>	<b>0.9</b>	<b>12.2%</b>	
<b>Human Service Transportation Pgm</b>	<b>9.6</b>	<b>4.8</b>	<b>4.2</b>	<b>0.6</b>	<b>12.5%</b>	
<b>Planning, Regulation, &amp; Safety Pgm</b>	<b>7.4</b>	<b>3.7</b>	<b>2.7</b>	<b>1.0</b>	<b>27.0%</b>	
<b>Agency Operating Budget</b>	<b>5.1</b>	<b>2.6</b>	<b>2.2</b>	<b>0.4</b>	<b>13.7%</b>	
<b>Support to Other Agencies</b>	<b>0.8</b>	<b>0.4</b>	<b>-</b>	<b>0.4</b>	<b>100.0%</b>	
<b>Agency Total</b>	<u>\$ 480.9</u>	<u>\$ 240.6</u>	<u>\$ 176.8</u>	<u>\$ 63.8</u>	<u>26.5%</u>	

**Variance Notes (15% and > \$4.81 Million)**

**Note A:** The difference is due to the timing of operating payments. Final operating payments from the prior fiscal year are paid in the first half of the current fiscal year and grantees are paid on different schedules which may result in more than 50 percent of the funding being paid out prior to December 31.

**Note B:** Capital assistance expenditures are not incurred and paid on a pro rata basis. Some of the lag is due to projects not advancing as quickly as anticipated, but we expect that expenditures will increase as the year progresses.

**Note C:** The Rail Enhancement Program cash flow only shows \$37.2 million of the \$104.3 million budget being spent by December 31, 2011. The Norfolk train service improvements are 38 percent complete which equates to approximately \$37.6 million dollars that have been incurred. Norfolk Southern and CSX have not submitted a request for reimbursement for these expenses.