

Debt and Metro FY 2017



FY 2017 Debt Service

	FY15 Actual	FY16 Adopted	FY17 Proposed
Principal - Existing	41,580,031	41,330,198	42,259,549
Interest - Existing	19,057,986	20,323,869	20,671,462
Other	30,403	35,000	125,000
Total Expenditures	60,668,420	61,689,067	63,056,011
Less: Debt Service Supported by AHIF	(1,788,679)	(1,789,067)	(1,788,192)
Total Non-AHIF Supported Debt Service	58,879,741	59,900,000	61,267,819

- FY 2017 debt service budget is \$63.1 million
- Refunding may generate savings in FY 2017 (~\$100k - \$500k)
- Includes debt service on FY 2016 General Obligation bonds to be issued in late April for the following County projects:

- \$1.6MM – Metro Capital Contribution
- \$4.0MM – Neighborhood Conservation
- \$2.5MM – Paving
- \$5.4MM – Parks and Facilities Maintenance Capital
- \$2.6MM – Trades Center Parking Deck
- \$1.4MM – Lubber Run Community Center Planning

- \$1.5MM – Parks Land Acquisition
- \$0.2MM – Four Mile Run Near-Stream Improvements
- \$0.5MM – Crystal City Parks & Open Space
- \$1.7MM – Facilities Infrastructure
- \$0.7MM – Critical Systems Infrastructure
- \$0.5MM – Transportation Systems & Traffic Signals



FY 2017 Metro Subsidy

	FY 2015 Actual	FY 2016 Adopted	FY 2017 Proposed*	% Change '16 to '17
Metrobus	\$28,298,179	\$29,412,789	\$31,877,181	8%
Metrorail	23,339,330	27,835,195	23,919,983	-14%
MetroAccess	880,464	1,000,732	893,994	-11%
Total Subsidy	\$52,517,973	\$58,248,716	\$56,691,158	-3%
Source of Contributions				
State Transit Aid	21,050,998	23,419,781	22,147,843	-5%
Regional Gas Tax	937,071	4,500,000	4,200,000	-7%
Subtotal, NVT C REVENUES	21,988,069	27,919,781	26,347,843	-6%
Other Revenues ¹	644,264	-	-	-
Total Revenues/Other Sources	22,632,333	27,919,781	26,347,843	-6%
NET TAX SUPPORT	\$29,885,640	\$30,328,935	\$30,343,315	0%

*FY 2017 costs by mode not comparable to previous years due to new indirect cost allocation plan

Highlights

- Reduction in Share of Regional Metrobus Subsidy Due to Routes Converted to ART service (3A to ART 55)
- Shift of ~\$70M of Preventative Maintenance to Capital Budget to balance FY 2017
- Expect a Large Subsidy Increase in FY 2018 Due to Union Contract Negotiations, Preventative Maintenance Shift Back to Operating, and Flat Revenues