

## WMATA and Transit Fiscal Cliff – Moving Forward

WMATA Budget	Virginia Share	State	Regional/ Local Existing	Regional/ Local New
FY 2017	\$350	\$207	\$143	N/A
FY18	\$456	\$198	\$258	N/A
FY19 Under new Proposal	\$518*	\$227	\$227.7	\$63.3

\*Estimated figures – WMATA FY19 budget has not be released

### WMATA - \$154M/year in dedicated capital funding with \$124-\$134M bondable

- \$20M/year in state funding – growing to \$30M/year over 8-10 years
- \$18.6M/year from NVTC gas tax floor – total increase from this is split between WMATA and VRE based on existing formulas
- \$29.9M from imposing a new Grantor's Tax in the NVTC jurisdictions
- \$44.5M from imposing a new Transient Occupancy Tax in the NVTC jurisdictions
  - \$29.7M comes from replacing existing 2% tax that is repealed
  - \$14.8M comes from increasing tax to 3% from 2%
  - NVTA 2% Transient Occupancy Tax is repealed
- \$31M from funds distributed to local governments from the NVTA 30% local funds with each locality paying an amount proportional to their share of the WMATA capital formula. Currently these localities receive \$88.5M in NVTA 30% local funds.
- \$10M from existing NVTC gas tax until the state funds increase to \$30M

### Statewide Transit Capital Funding

- Addresses transit fiscal cliff – pending 44% reduction in transit capital funding
- Authorizes issues of \$550M in bonds with an annual cap of \$110M

### Virginia Railway Express - \$26.6M/year in dedicated funding for capital and operating

- \$18M/year from PRTC gas tax floor – full amount dedicated to VRE
- \$8.6M/year from NVTC gas tax floor – NVTC jurisdiction's share of VRE funding based on PRTC's increased contribution using existing formulas

### Hampton Roads Transportation Accountability Commission - \$22.1M/year

- \$22.1M/year from gas tax floor in the region

### Northern Virginia Transportation Authority Funds

- Does not transfer any NVTA revenues to WMATA
- NVTA regional revenues would be reduced by \$22M due to the repeal of the NVTA Transient Occupancy Tax

## HB1319 / SB856 – Substitute

WMATA Budget	Virginia Share	State	Regional/ Local Existing	Regional/ Local New
FY 2017	\$350	\$207	\$143	N/A
FY18	\$456	\$198	\$258	N/A
FY19 as Proposed	\$518*	\$237	\$217.7	\$63.3

\*Estimated share

### New WMATA Funding Proposal - \$154M/year

Source	Amount Annually
State revenues (existing, redirected)	\$30M
Grantors Tax in NVTC (\$0.10 per \$100)	\$29.9M
Transient Occupancy Tax in NVTC – 3%	\$44.5M
NVTC Gas Tax Floor – portion	\$18.6M
Local NVTA Funds from NVTC members	\$31M
<b>TOTAL</b>	<b>\$154M</b>

- Funds would be deposited in new “Washington Metropolitan Area Transit Authority Capital Fund” a special non-reverting fund with uses limited only to WMATA capital needs
- Eliminates \$85M “off the top” NVTA funding for WMATA; repeals NVTA Transient Occupancy Tax reducing NVTA regional funds by \$22M/year
- Focuses on the Northern Virginia Transportation Commission, the entity with direct responsibility for WMATA

### VRE Funding Proposal

Source	Amount Annually
PRTC Gas Tax Floor – all	\$18M
NVTC Gas Tax Floor – portion	\$8.6M
<b>TOTAL</b>	<b>\$26.6M</b>

Statewide - \$110m/year in reauthorized bonds to address transit fiscal cliff

Hampton Roads - \$22M/year from gas tax floor