

2014-30124
TREE Handout 7/29/14

**Transit Enterprise Financial Plan
(05/01/2014)**

	2010-A	2011-A	2012-A	2013-A	2014-E	2015-P	2016-P	2017-P	2018-P	2019-P	2020-P	2021-P
Beginning Fund Balance	388,291,903	501,410,618	446,813,129	410,591,530	512,469,249	450,790,858	401,313,103	333,102,742	327,013,378	409,786,108	519,886,608	664,846,564
Revenues												
Fares (Bus, ACC, VP, SLU)	122,422,908	132,276,074	144,745,060	149,423,538	144,896,277	144,555,199	145,301,219	146,135,222	156,443,518	162,313,487	165,855,340	178,402,866
Other Operations (Bus, ACC, VP, SLU)	14,017,985	13,907,383	14,590,704	17,669,718	18,424,084	17,850,840	18,375,540	18,781,541	19,770,708	20,145,253	20,719,265	21,224,418
Sales Tax	373,092,691	397,576,059	408,168,836	437,801,572	464,967,850	490,714,099	515,946,072	541,876,170	566,475,961	589,292,980	613,384,661	637,291,818
Property Tax	21,763,539	22,629,077	23,828,614	23,465,456	25,426,082	26,192,931	26,781,637	27,398,936	28,018,439	28,642,129	29,274,796	29,917,956
Congestion Relief Charge	-	-	15,432,234	28,087,588	13,174,530	-	-	-	-	-	-	-
Interest Income	4,541,802	3,492,953	2,598,360	128,825	2,210,955	2,694,131	2,893,752	5,384,989	8,895,296	15,165,946	21,510,893	29,694,401
Grants	62,851,440	189,265,348	118,192,305	82,751,608	65,742,533	127,950,533	85,080,084	72,053,139	68,876,444	67,270,232	69,102,942	66,482,525
Sound Transit Payments	74,563,569	70,755,621	74,540,209	76,547,304	83,474,212	80,478,731	82,842,682	84,911,680	88,624,445	91,285,884	88,786,793	91,619,436
Support of Other KC Divisions	2,894,518	3,070,706	1,925,437	2,134,809	2,026,690	2,072,291	2,119,953	2,169,136	2,220,545	2,272,950	2,329,091	2,388,949
Miscellaneous	12,886,480	24,875,045	28,051,119	31,432,854	13,599,226	12,325,043	6,418,063	8,757,576	3,506,025	2,076,752	1,953,767	(2,991,661)
Total Revenues	689,034,931	857,848,266	832,072,878	849,443,272	833,942,438	904,833,798	885,759,001	907,468,390	942,831,381	978,465,612	1,012,917,547	1,054,030,708
Expenditures												
Transit	(580,407,724)	(593,119,213)	(629,463,843)	(665,377,520)	(687,029,454)	(666,805,477)	(668,221,874)	(685,860,569)	(721,699,702)	(747,110,178)	(774,177,991)	(799,227,459)
Transit Administration	(7,754,100)	(13,885,169)	(5,054,270)	(5,732,554)	(5,815,340)	(5,943,479)	(6,136,311)	(6,297,759)	(6,466,139)	(6,641,382)	(6,824,653)	(7,020,183)
Capital	(85,707,257)	(270,975,707)	(182,800,221)	(109,569,651)	(219,868,855)	(270,575,804)	(246,906,380)	(197,436,087)	(125,025,915)	(107,929,449)	(88,961,096)	(95,847,390)
Debt Service	(15,207,160)	(17,004,838)	(16,997,479)	(15,701,529)	(15,722,201)	(15,706,875)	(15,702,664)	(15,702,304)	(15,698,418)	(15,685,785)	(5,332,624)	(4,788,041)
Total Expenditures	(689,076,241)	(894,984,926)	(834,315,813)	(796,381,254)	(928,435,849)	(959,031,635)	(936,967,229)	(905,296,719)	(868,890,174)	(877,366,794)	(875,296,363)	(906,883,074)
Estimated Under expenditures												
Operating Program	-	-	-	-	6,960,185	6,727,490	6,743,582	6,921,583	7,281,658	7,537,516	7,810,026	8,062,476
Capital Program	-	-	-	-	23,476,131	(4,606,542)	(25,587,818)	(17,194,358)	(1,567,782)	(1,520,947)	(93,746)	217,870
Total Estimated Under expenditures	-	-	-	-	30,436,316	2,120,947	(18,844,236)	(10,272,774)	5,713,876	6,016,568	7,716,280	8,280,346
Other Fund Transactions												
Debt Proceeds	27,572,900	-	-	-	-	-	-	-	-	-	-	-
Misc Balance Adjustments	85,587,124	(17,460,828)	(33,978,665)	48,815,701	2,378,705	2,599,134	1,842,103	2,011,739	3,117,647	2,985,114	(377,509)	1,909,346
Total Other Fund Transactions	113,160,024	(17,460,828)	(33,978,665)	48,815,701	2,378,705	2,599,134	1,842,103	2,011,739	3,117,647	2,985,114	(377,509)	1,909,346
Ending Fund Balance	501,410,618	446,813,129	410,591,530	512,469,249	450,790,858	401,313,103	333,102,742	327,013,378	409,786,108	519,886,608	664,846,564	822,183,891
Reserves & Designations												
Operating Ending Target Requirement	24,100,000	24,945,386	26,076,087	27,579,866	56,950,167	55,294,435	55,426,700	56,889,726	59,849,247	61,952,183	64,191,998	66,266,930
Revenue Stabilization Reserve (RSR)	24,363,804	26,408,628	105,747,077	253,341,023	82,749,571	148,412,748	35,130,679	53,625,323	58,025,642	199,644,313	316,461,248	395,363,654
Capital Ending Target Requirement	500,000	274,311,246	104,201,892	104,673,450	170,879,053	130,505,768	177,687,015	134,162,324	181,188,314	138,379,568	138,379,568	189,727,835
RFRF Ending Target Requirement	306,790,648	151,943,059	140,387,345	110,788,320	123,850,618	48,964,556	46,310,418	63,254,620	90,956,554	110,671,761	139,381,702	164,174,091
Bond Ending Reserve Requirement	-	16,799,439	15,781,755	16,086,590	16,361,448	16,664,347	16,979,120	17,298,245	17,617,205	7,603,495	4,519,949	4,518,970
Total Reserves & Designations	355,754,452	494,407,758	392,194,155	512,469,249	450,790,858	399,841,853	331,533,932	325,230,237	407,636,962	518,251,320	662,934,465	820,051,479
Ending Undesignated Fund Balance	145,656,166	(47,594,629)	18,397,375	-	-	1,471,250	1,568,810	1,783,141	2,149,146	1,635,289	1,912,099	2,132,412
Financial Policy Target Balance	331,390,648	194,187,884	184,745,187	156,954,776	199,662,234	123,423,338	121,216,238	139,942,590	170,923,006	182,727,439	210,593,649	237,459,990
# of years RSR could sustain 5% of Operations	0.84	0.89	3.36	7.61	2.41	4.45	1.05	1.56	1.61	5.34	8.18	9.89