

**Public Transportation Enterprise Fund Financial Plan
Fund 4641**

Category	2013/2014 Actuals 1	2015/2016 Adopted Budget	2015/2016 Current Budget	2015/2016 Biennial to-Date Actuals	2015/2016 Estimated 2	2017/2018 Projected 2	2019/2020 Projected 2
Beginning Fund Balance	\$ 410,591,530	514,743,681	514,743,681	559,727,168	559,727,168	618,918,244	394,617,854
Revenues							
Fares (Bus, Access, Vanpool, Streetcar)	307,610,147	300,516,981	300,516,981	50,923,855	313,262,738	328,747,500	354,544,761
Other Operations Revenue	34,271,902	40,926,680	40,926,680	4,087,428	81,089,349	105,745,294	111,770,017
Sales Tax	910,692,887	1,017,625,331	1,017,625,331	205,716,564	1,063,692,587	1,115,739,567	1,200,222,126
Property Tax	48,939,276	53,049,702	53,049,702	13,808,967	53,186,983	56,015,875	58,935,013
Congestion Reduction Charge	42,776,640	-	-	2,333	-	-	-
Interest Income	4,621,681	7,853,022	7,853,022	1,620,256	9,249,775	16,462,766	30,086,681
Grants	144,714,511	288,191,789	288,191,789	2,098,004	284,074,580	111,912,286	102,322,270
Payments from Sound Transit	156,775,611	179,822,558	179,822,558	31,424,451	181,003,102	197,324,810	204,541,649
Support of other KC Divisions	3,683,370	4,190,124	4,190,124	593,855	4,262,102	4,508,332	4,768,941
Miscellaneous	47,480,119	36,938,621	36,938,621	28,129,733	45,688,480	22,530,548	24,315,030
Employee Benefit Fund Rebate							
Total Revenues	1,701,566,144	1,929,114,809	1,929,114,809	338,405,446	2,035,509,697	1,958,986,980	2,091,506,489
Expenditures							
Transit Division Operating	(1,310,651,312)	(1,397,865,236)	(1,397,865,236)	(245,566,092)	(1,437,003,318)	(1,594,004,572)	(1,706,797,428)
DOT Director's Office	(10,056,667)	(11,291,411)	(11,291,411)	(2,013,605)	(11,291,411)	(12,025,740)	(12,839,883)
Capital Program	(228,069,123)	(701,460,120)	(701,460,120)	(82,946,140)	(535,943,125)	(627,377,440)	(244,433,183)
Debt Service	(31,423,730)	(30,810,593)	(30,810,593)	(7,626,146)	(32,047,294)	(37,705,416)	(36,693,619)
Underexpenditure - Operating		7,045,783	7,045,783		7,241,474	8,030,152	8,597,629
Underexpenditure - Capital					3,283,816	9,666,260	(3,202,839)
Total Expenditures	(1,580,200,832)	(2,134,381,577)	(2,134,381,577)	(338,151,983)	(2,005,759,859)	(2,253,416,756)	(1,995,369,323)
Other Fund Transactions							
Debt Proceeds	0	-	-		25,000,000	65,000,000	15,000,000
Miscellaneous Balance Adjustments	27,770,326	3,842,291	3,842,291		4,441,237	5,129,386	2,045,438
Total Other Fund Transactions	27,770,326	3,842,291	3,842,291		29,441,237	70,129,386	17,045,438
Ending Fund Balance	559,727,168	313,319,204	313,319,204	559,980,631	618,918,244	394,617,854	507,800,458
Reserves 3							
Operating Reserve	54,779,397	58,064,371	58,064,371		61,015,651	67,111,744	71,960,754
Revenue Stabilization Reserve	232,980,259	111,700,000	111,700,000		413,808,520	121,695,550	231,772,869
Capital Projects Reserve	170,879,053	76,000,000	76,000,000		76,000,000	85,000,000	51,000,000
Capital Designated Reserves		21,000,000	21,000,000		21,000,000	23,000,000	26,000,000
RFRF Reserve	84,727,011	27,945,273	27,945,273		27,945,273	73,836,591	115,577,089
Bond Reserve	15,236,343	15,255,069	15,255,069		17,424,749	21,625,320	11,489,746
Sinking Fund Reserve	1,125,105	1,724,051	1,724,051		1,724,051	2,348,650	(0)
Total Reserves	559,727,168	311,688,764	311,688,764	-	618,918,244	394,617,854	507,800,458
Reserve Shortfall	-						
Ending Undesignated Fund Balance	(0)	1,630,440	1,630,440	559,980,631	0	(0)	0

Financial Plan Notes:

¹ 2013/2014 Actuals reflects actual revenue and expenditure totals for 2013 and 2014.

² Out year projections are based on expenditure and revenue assumptions including forecasts from OEFA for Sales Tax, COLA, Diesel Fuel. Fare Revenue is based on system average fare per boarding using Transit's econometric model. Capital program costs and revenues reflect the 6-year CIP.

³ Reserve levels are consistent with the adopted Fund Management Policies as well as regulatory or other requirements.