

Public Transportation Fund - Operating Sub-Fund
2008/9 MID-BIENNIAL Adopted + Supplemental
Financial Plan

(\$ in 000)	2007 Actual ¹	2008 Adopted	2008 Adopted + Sup ²	2009 Adopted	2009 Adopted + Sup ²	2010 Projected ³	2011 Projected ³
Beginning Fund Balance	47,761	46,015	59,175	44,700	41,080	34,766	13,328
Revenues							
Fares ⁵	78,208	87,301	90,491	92,484	104,381	120,284	134,245
Other Operations Revenue	14,929	13,521	14,285	15,010	18,993	21,900	23,211
Sales Tax	321,947	348,637	338,593	369,770	331,971	342,865	358,593
State Interim Financing	0	0	0	0	0	0	0
Payments from ST; Roads, Fleet, Airport	43,206	49,581	49,917	66,196	68,796	74,965	78,767
Interest	2,788	2,099	1,338	2,092	544	489	(224)
Miscellaneous	8,883	11,694	11,761	14,573	14,094	22,970	29,753
Total Revenues	469,961	512,834	506,385	560,125	538,779	583,473	624,345
Expenditures							
Transit	(499,058)	(538,445)	(547,599)	(590,382)	(592,215)	(641,339)	(688,695)
Transportation Administration	(5,629)	(5,889)	(6,154)	(6,069)	(6,325)	(6,542)	(6,725)
Total Expenditures	(504,687)	(544,333)	(553,753)	(596,452)	(598,539)	(647,880)	(695,420)
Estimated Underexpenditures	0	4,686	4,780	5,048	5,069	6,479	6,954
Other Fund Transactions							
Misc Balance Adjustment	4	0	(1,005)	0	0	0	0
Transfer from Capital Program	46,135	25,499	25,499	35,577	48,377	36,491	26,802
Short Term RFRF Loan/Repayment	0	0	0	0	0	0	0
Annual Contribution to Balance Operating Fund ⁷	0	0	0	0	0	0	23,991
Annual Increment to Rebuild Target Fund Balance ⁸	0	0	0	0	0	0	0
Total Other Fund Transactions	46,139	25,499	24,494	35,577	48,377	36,491	50,793
Ending Fund Balance	59,175	44,700	41,080	48,999	34,766	13,328	(0)
Reserves & Designations							
30 Day Operating Reserve ⁶	43,533	44,700	41,080	48,999	34,766	13,328	(0)
Fare Stabilization & Operating Enhancement *	15,642	0	0	0	0	0	0
Total Reserves & Designations	59,175	44,700	41,080	48,999	34,766	13,328	(0)
Ending Undesignated Fund Balance	0	0	0	0	0	0	0
Target Fund Balance ⁴	41,485	44,744	45,408	49,028	49,200	53,256	57,164

Financial Plan Notes:

¹ 2007 Actuals are from the 14th month.

² The 2008/2009 biennial budget (2008 adopted + supplemental and 2009 adopted + supplemental) was updated based on 2007 actuals and the change in assumptions that led to the 2008/2009 supplemental.

³ 2010-2011 projections are based on future assumptions concerning service levels and the supporting CIP.

⁴ Target Fund Balance is based on formulae established in the financial policies.

⁵ Bus and ACCESS fares are increased Feb. 1, 2009. Youth fare increase delayed to July, 2009. Fares are also increased in 2011 and 2014.

⁶ The ending fund balance of the operating fund is below target until the balance is restored in 2016.

⁷ The annual contribution to balance the operating fund is the amount necessary to sustain the planned operating program. The details will be developed by 2011. The contribution can be met by either increasing revenue and/or reducing costs.

⁸ The annual increment to rebuild the fund balance is the amount needed annually from 2012 through 2016 to restore the target fund balance .