

CB 119256 - SDOT/CBO Financial Projection of STBD Funds (Working Draft)

STBD Budget Review

Category	Description	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	2018 ADOPTED	2018 OPERATING	2019 PLAN	2020 PLAN	2021 PLAN ⁴
Revenue	Sales Tax - 0.1%	\$17,542,790	\$24,727,410	\$25,879,458	\$27,070,380	\$27,070,380	\$27,838,428	\$28,767,410	\$0
	VLF - \$60	\$13,711,121	\$23,570,448	\$23,895,496	\$24,301,583	\$24,301,583	\$24,726,861	\$25,159,581	\$0
	Interest Earnings	\$29,283	\$213,069	\$0	\$0	\$0	\$0	\$0	\$0
	Prior Year Fund Balance Carryforward	\$0	\$6,912,405	\$15,110,536	\$27,271,149	\$27,271,149	\$23,543,482	\$16,393,559	\$20,652,379
	Total Revenues	\$31,283,195	\$55,423,331	\$64,885,490	\$78,643,112	\$78,643,112	\$76,108,770	\$70,320,550	\$20,652,379
VLF Rebate	VLF Rebate	\$214,812	\$491,725	\$446,713	\$477,746	\$375,000	\$382,940	\$388,263	\$0
Low-Income Transit Access	ORCA LIFT	\$56,098	\$514,701	\$373,928	\$241,675	\$240,000	\$246,467	\$251,379	\$0
	Transportation Equity	\$233,069	\$192,119	\$290,983	\$358,325	\$360,000	\$353,533	\$348,622	\$0
	Ambassador Program	\$2,447	\$161,079	\$224	\$50,000	\$50,000	\$50,000	\$50,000	\$0
	Downtown Circulator	\$0	\$0	\$339,840	\$350,000	\$350,000	\$350,000	\$350,000	\$0
	Youth ORCA ²	\$0	\$830,489	\$829,432	\$1,000,000	\$963,554	\$0	\$0	\$0
	Non-Youth pre-loaded ORCA cards								
	Low-Income Access Expansion ²	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$0
	<i>Subtotal: Low-Income Transit Access</i>	<i>\$291,614</i>	<i>\$1,698,389</i>	<i>\$1,834,407</i>	<i>\$2,000,000</i>	<i>\$1,963,554</i>	<i>\$2,000,000</i>	<i>\$2,000,000</i>	<i>\$0</i>
Planning & Analysis	Planning and Analysis	\$110,139	\$559,125	\$538,137	\$668,747	\$668,747	\$680,466	\$692,477	\$500,000
	Communications and Marketing	\$418,047	\$126,123	\$110,043	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
	<i>Subtotal: Planning and Analysis</i>	<i>\$528,186</i>	<i>\$685,247</i>	<i>\$648,180</i>	<i>\$968,747</i>	<i>\$968,747</i>	<i>\$980,466</i>	<i>\$992,477</i>	<i>\$800,000</i>
Transit Service	Transit Service - Seattle Routes ¹	\$12,410,562	\$36,236,397	\$32,916,038	\$45,146,008	\$38,833,246	\$43,462,557	\$52,178,022	\$19,278,460
	Transit Service - Regional Partnerships	\$95,026	\$1,115,493	\$1,769,003	\$2,393,292	\$864,083	\$1,294,249	\$1,714,408	\$416,140
Other	FAS Administration (Non-SDOT)	\$74,497	\$85,544	\$0	\$94,479	\$95,000	\$95,000	\$95,000	\$95,000
	Election Costs	\$756,093	\$0	\$0	\$0	\$0	\$0	\$800,000	\$0
	Required \$10M Reserve	\$10,000,000	\$0	\$0	\$0	\$0	\$0	-\$10,000,000	\$0
	Service Reserve Funds	\$0	\$0	\$0	\$0	\$10,000,000	\$0	-\$10,000,000	\$0
Proposed Scope Changes ⁵	ORCA Opportunity ²	\$0	\$0	\$0	\$0	\$2,000,000	\$4,000,000	\$4,000,000	\$0
	Contracted Pilot Service and Capital Investments ^{2,3}	\$0	\$0	\$0	\$0	\$0	\$7,500,000	\$7,500,000	\$0
Expenses	Total Expenses	\$24,370,790	\$40,312,795	\$37,614,342	\$51,080,272	\$55,099,630	\$59,715,211	\$49,668,171	\$20,589,599
	Year-End Remaining Funds	\$6,912,405	\$15,110,536	\$27,271,149	\$27,562,840	\$23,543,482	\$16,393,559	\$20,652,379	\$62,780

Assumptions:

- 1) 2019-2020 Service Investments include routes meeting both the original and proposed definition for Seattle Routes, totaling 100,000 annual hours.
- 2) 2019-2020 plan is dependent upon STBD Legislation for the material scope change.
- 3) Material Change funding includes a total of \$15 million split evenly over 2019 and 2020, to be spent on capital investments.
- 4) In 2021, a \$20M reserve will require STBD to cut 325,000 annual service hours in March 2021 and 100,000 annual service hours in September 2021.
- 5) If less than 100,000 annual hours are available for STBD in 2019-2020, STBD would fund ~\$5M in contracted pilot services over that time.