

APPENDIX F

2002 Financial Plan

Form 5
Public Transportation Enterprise Fund
2002 Adopted Budget
Financial Plan

Prepared by Jill Krecklow

	2000 Actual	2001 Adopted	2001 Estimate	2002 Adopted	2003 Projected	2004 Projected	2005 Projected	2006 Projected	2007 Projected
Beginning Fund Balance	239,914	230,931	260,986	310,000	288,373	262,133	120,463	123,183	153,717
Revenues									
Fares	63,980	68,701	70,506	76,996	78,325	79,765	80,930	82,190	89,647
Other Operations Revenue	10,867	12,505	13,315	14,215	15,098	15,169	15,141	15,881	19,080
Sales Tax	239,234	279,854	282,627	321,904	335,102	352,527	371,916	391,255	409,644
Motor Vehicle Excise Tax	46,731	0	0	0	0	0	0	0	0
State Interim Funding	35,973	0	0	0	0	0	0	0	0
FTA Section 9 (Operating)	0	0	0	0	0	0	0	0	0
Interest Income	17,483	9,902	14,202	16,988	15,998	13,650	7,238	7,696	9,359
Capital Grants	60,638	48,074	53,284	73,346	103,653	53,686	50,324	23,666	47,409
Payments from ST; Roads, Fleet, Airport	11,992	16,787	15,101	19,410	22,756	24,973	26,949	29,417	30,562
Sound Transit Payments-Capital	19	0	0	806	806	0	0	0	0
Miscellaneous	(12,157)	7,649	61,849	20,622	11,339	15,300	15,546	13,364	13,445
Total Revenues	474,760	443,471	510,882	544,286	583,076	555,069	568,043	563,470	619,146
Expenditures									
Expense									
Transit Division	(329,165)	(362,017)	(362,017)	(374,661)	(401,346)	(422,137)	(438,178)	(460,242)	(484,177)
Transportation Admin Division	(2,660)	(3,828)	(3,828)	(3,887)	(3,796)	(3,903)	(4,012)	(4,124)	(4,240)
Transportation Planning Division	(4,248)	0	0	0	0	0	0	0	0
Capital	(70,457)	(89,849)	(71,136)	(162,540)	(186,066)	(256,341)	(123,428)	(71,509)	(97,731)
Cross Border Lease (Gillig Coaches)	(13,547)	(13,155)	(12,916)	(12,702)	(14,048)	(17,731)	(11,298)	0	0
Debt Service	(12,242)	(12,097)	(12,097)	(12,252)	(12,693)	(13,765)	(15,549)	(17,209)	(15,639)
Total Expenditures	(432,319)	(480,947)	(461,994)	(566,042)	(617,950)	(713,877)	(592,465)	(553,084)	(601,786)
Estimated Underexpenditures		0							
Other Fund Transactions									
Long Term Debt (Bonds)	0	0	0	0	8,500	17,000	27,000	20,000	0
Short Term Debt (6 Years)	0	0	0	0	0	0	0	0	0
CBL Sale of Gilligs	0	0	0	0	0	0	0	0	0
Misc. Balance Adjustments	(21,369)	4,522	125	129	134	138	143	148	153
Total Other Fund Transactions	(21,369)	4,522	125	129	8,634	17,138	27,143	20,148	153
Ending Fund Balance	260,986	197,977	310,000	288,373	262,133	120,463	123,183	153,717	171,230
Reserves & Designations									
30 Day Operating Reserve	98,461	35,079	56,954	40,006	33,155	34,825	36,048	37,883	40,005
Fare Stabilization & Operating Enhancement Reserve	2,000	-	-	-	-	-	-	-	-
Revenue Fleet Replacement Fund	34,517	44,182	95,576	117,414	134,307	73,458	80,930	106,725	129,588
Cross Border Lease (Gillig Coaches)	61,245	46,763	51,350	41,364	27,545	10,969	(0)	(0)	(0)
Total Reserves & Designations	196,223	126,025	203,880	198,784	195,008	119,252	116,978	144,608	169,593
Ending Undesignated Fund Balance	64,763	71,952	106,119	89,588	67,126	1,211	6,205	9,109	1,637
Target Fund Balance ⁴	196,223	126,025	203,880	198,784	195,008	119,252	116,978	144,608	169,593

Financial Plan Notes:

¹ 2000 Actuals are from the 2000 CAFR.

² 2001 Estimated is based on current projections

³ 2003-2007 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

Form 5
Public Transportation Enterprise Fund
2002 Forecast - Sales Tax Model 3 as of 12/14/01
Financial Plan

Prepared by Jill Krecklow

	2000 Actual	2001 Adopted	2001 Estimate	2002 Proposed	2003 Projected	2004 Projected	2005 Projected	2006 Projected	2007 Projected
Beginning Fund Balance	239,914	230,931	260,986	307,923	264,062	236,118	118,984	89,747	107,757
Revenues									
Fares	63,980	68,701	69,774	75,990	76,650	77,627	78,470	79,173	85,823
Other Operations Revenue	10,867	12,505	13,315	14,215	15,098	15,169	15,141	15,881	19,080
Sales Tax	239,234	279,854	280,184	301,591	307,231	323,791	342,636	362,508	382,338
Motor Vehicle Excise Tax	46,731	0	0	0	0	0	0	0	0
State Interim Funding	35,973	0	0	0	0	0	0	0	0
FTA Section 9 (Operating)	0	0	0	0	0	0	0	0	0
Interest Income	17,483	9,902	15,303	16,088	14,290	11,241	6,380	5,492	6,648
Capital Grants	60,638	48,074	53,284	73,346	103,573	54,347	49,442	18,500	37,288
Payments from ST; Roads, Fleet, Airport	11,992	16,787	15,101	19,402	22,748	24,964	26,940	29,408	30,553
Sound Transit Payments-Capital	19	0	0	806	806	0	0	0	0
Miscellaneous	(12,157)	7,649	61,844	20,615	11,328	15,286	15,530	13,345	13,420
Total Revenues	474,760	443,471	508,806	522,054	551,723	522,425	534,539	524,307	575,150
Expenditures									
Expense									
Transit Division	(329,165)	(362,017)	(362,017)	(374,661)	(394,343)	(414,486)	(429,071)	(448,626)	(468,691)
Transportation Admin Division	(2,660)	(3,828)	(3,828)	(3,889)	(3,798)	(3,904)	(4,013)	(4,126)	(4,241)
Transportation Planning Division	(4,248)	0	0	0	0	0	0	0	0
Capital	(70,457)	(89,849)	(71,136)	(162,540)	(177,647)	(209,954)	(119,091)	(47,311)	(69,553)
Cross Border Lease (Gillig Coaches)	(13,547)	(13,155)	(12,916)	(12,702)	(14,048)	(17,731)	(11,298)	0	0
Debt Service	(12,242)	(12,097)	(12,097)	(12,252)	(13,465)	(15,122)	(16,445)	(17,383)	(15,601)
Total Expenditures	(432,319)	(480,947)	(461,994)	(566,044)	(603,301)	(661,197)	(579,919)	(517,445)	(558,087)
Estimated Underexpenditures									
Other Fund Transactions									
Long Term Debt (Bonds)	0	0	0	0	23,500	21,500	16,000	11,000	0
Short Term Debt (6 Years)	0	0	0	0	0	0	0	0	0
CBL Sale of Gilligs	0	0	0	0	0	0	0	0	0
Misc. Balance Adjustments	(21,369)	4,522	125	129	134	138	143	148	153
Total Other Fund Transactions	(21,369)	4,522	125	129	23,634	21,638	16,143	11,148	153
Ending Fund Balance	260,986	197,977	307,923	264,062	236,118	118,984	89,747	107,757	124,972
Reserves & Designations									
30 Day Operating Reserve	98,461	35,079	53,687	30,947	32,845	34,354	35,533	37,116	38,834
Fare Stabilization & Operating Enhancement Reserve	2,000	-	-	-	-	-	-	-	-
Revenue Fleet Replacement Fund	34,517	44,182	53,041	66,311	76,851	55,640	53,265	69,772	85,411
Cross Border Lease (Gillig Coaches)	61,245	46,763	51,350	41,364	27,545	10,969	(0)	(0)	(0)
Total Reserves & Designations	196,223	126,025	158,078	138,621	137,241	100,962	88,798	106,888	124,244
Ending Undesignated Fund Balance	64,763	71,952	149,845	125,441	98,877	18,022	949	868	728
Target Fund Balance⁴	196,223	126,025	158,078	138,621	137,241	100,962	88,798	106,888	124,244

Financial Plan Notes:

¹ 2000 Actuals are from the 2000 CAFR.

² 2001 Estimated is based on current projections

³ 2003-2007 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