

FY 2018 Year-End Estimate Presentation

As of June 30, 2018



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Agenda

- Assumptions
- Summary
- Financials



Expenditure Assumptions

- Finance has been notified of material goods & services received =<6/30
- Transfers out of the General Fund to other funds will be as budgeted
- All Point2point spend in the General Fund will be transferred out to the Point2point Fund
- Accessible Services and Medicaid expenditures are as estimated by the Director of Customer and Specialized Services



Resource Assumptions

- Beginning working capital (WC) is the ending WC per the CAFR
- Cash fares & passes are fully accounted for
- Preventative maintenance (5307 formula funds) are accruable
- Point2point Fund resources are accruable based on expenditures to date
- Accessible Services Fund and Medicaid Fund resources are as estimated by the Director of Customer and Specialized Services
- No Capital Projects Fund resources are accrued (conservative assumption)



FY18 Revenue Summary

- **Payroll taxes will end ~\$2.3M under budget** due to excess FY18 budget as a result of taxpayer error corrected in the 4th quarter of FY17
- **Cash fares & passes will end \$0.6M below budget due to:**
 - West Eugene redesign slightly increased ridership system-wide, but much of this increase is due to transfers, promotional passes, and group passes
 - Lower UO and LCC enrollment and group pass program contract changes
 - Discontinuation of incremental LCC trips (Route 81)
 - Symantec downsizing reducing group passes
 - Advertising will end ~\$0.2M below budget due to over projection of EmX advertising for UO
- **Self-employment is below budget by \$72K partially offset by higher state-in-lieu taxes of \$53K**



FY18 Expenditure Summary (page 1 of 2)

- **The following are at or below budget:**
 - All fund expenditures
 - All General Fund Transfers
- **No contingencies were utilized**
- **Projection is that no fund will end with expenditures exceeding resources**
- **Personnel services are below budget by \$1.1M due to intentional hiring delays to manage to lower payroll taxes**



FY18 Expenditure Summary (page 2 of 2)

- **Significant Materials & Services below budget:**
 - \$0.6M Diesel Fuel was budgeted at \$3.25, but average cost per gallon was \$2.21/gal
 - \$0.6M Cleaning, General Maintenance, repair and business expenses, including supplies
 - \$0.5M Professional Services (contractual & legal)
 - \$0.3M Parts & Tires
 - \$0.1M Training & Travel
- **Significant Capital Projects Fund project below budget (timing/carryovers to FY19):**
 - \$4.6M EmX West
 - \$4.2M Electric Buses
 - \$1.4M Accessible Services vehicles
 - \$1.0M Santa Clara Community Transit Center
 - \$0.7M MovingAhead



FY18 Estimated Actual Expenditures

	FY18 Adopted Budget	Supplemental Budget due to carryovers from FY17	Commerce St Connect Bridge budget carryover from FY17	FY18 Amended Budget	FY18 Actuals as of 7/18/18	Material entries to be booked	Estimated FY18 Actuals as of June 30	Better/(Worse) than Budget
	Budget Adopted by Resolution 2017-05-17-015 on May 17, 2017	RESOLUTION NO. 2017-11-15-85 November 2017	RESOLUTION NO. 2018-02-17-006 February 2018					
GENERAL FUND - OPERATING								
Transit Services	\$ 52,440,493			\$ 52,440,493	\$ 45,417,931	\$ -	\$ 45,417,931	\$ 7,022,562
GENERAL FUND - NON-OPERATING								
Transfer to Accessible Services Fund	2,879,338			2,879,338		2,879,338	2,879,338	-
Transfer to Medicaid Fund	394,160			394,160		394,160	394,160	-
Transfer to Point2Point Fund	192,000			192,000		192,000	192,000	-
Transfer to Capital Projects Fund	5,273,562			5,273,562		5,273,562	5,273,562	-
Contra charges out of the General Fund	(922,529)			(922,529)	(658,519)	(176,752)	(835,270)	(87,259)
Operating Contingency	1,000,000			1,000,000	-	-	-	1,000,000
Self-Insurance Contingency	1,000			1,000			-	1,000
Total Non-operating	\$ 9,816,531			\$ 9,816,531	\$ (658,519)	\$ 8,562,308	\$ 7,903,790	\$ 1,912,741
Total General Fund	\$ 62,257,024			\$ 62,257,024	\$ 44,759,413	\$ 8,562,308	\$ 53,321,721	\$ 8,935,303
ACCESSIBLE SERVICES FUND								
Transit Services	7,265,200			7,265,200	5,138,056	1,527,000	6,665,056	600,144
Operating Contingency	130,000			130,000		-	-	130,000
Total Accessible Services Fund	\$ 7,395,200			\$ 7,395,200	\$ 5,138,056	\$ 1,527,000	\$ 6,665,056	\$ 730,144
MEDICAID FUND								
Transit Services	9,974,075			9,974,075	8,189,157	1,784,918	9,974,075	(0)
Operating Contingency	132,000			132,000			-	132,000
Total Medicaid Fund	\$ 10,106,075			\$ 10,106,075	\$ 8,189,157	\$ 1,784,918	\$ 9,974,075	\$ 132,000
POINT2POINT FUND								
Transit Services	967,088			967,088	551,412	176,752	728,164	238,924
Operating Contingency	182,629			182,629			-	182,629
Total P2P Fund	\$ 1,149,717			\$ 1,149,717	\$ 551,412	\$ 176,752	\$ 728,164	\$ 421,553
CAPITAL PROJECTS FUND								
Capital Outlay	19,747,700	8,942,440	601,400	29,291,540	10,094,563	800,000	10,894,563	18,396,977
Capital Reserve	1,000,000			1,000,000			-	1,000,000
Total Capital Projects Fund	\$ 20,747,700	\$ 8,942,440	\$ 601,400	\$ 30,291,540	\$ 10,094,563	\$ 800,000	\$ 10,894,563	\$ 19,396,977