

2019-2020 Proposed Financial Plan
Public Transportation Fund / 000004641,000003641,000003642,000004642,000004643,000008430

Category	2017-2018 Estimated	2019-2020 Proposed	2021-2022 Projected	2023-2024 Projected
Beginning Fund Balance	875,381,042	877,369,884	737,181,719	628,405,563
Revenues				
Sales Tax	1,232,588,043	1,336,915,594	1,426,570,996	1,533,783,632
Property Tax	46,969,146	59,459,194	62,398,858	65,213,262
Fares (Bus, ACC, VP, SLU)	350,074,206	372,705,475	410,870,317	451,977,254
Other Operations (Bus, ACC, VP, SLU)	43,005,628	38,407,142	42,049,576	44,288,818
Sound Transit Payments	212,969,344	247,215,901	269,391,151	286,232,987
Seattle Service	93,535,080	117,520,437	139,898,066	147,831,807
Grants	197,641,123	172,394,733	195,658,873	124,333,554
Interest Income	23,118,429	32,995,421	38,128,575	36,640,369
Support of Other KC Divisions	4,322,859	237,929	260,208	274,065
Miscellaneous	17,071,547	20,384,098	22,468,930	24,535,607
Total Revenues	2,221,295,405	2,398,235,924	2,607,695,551	2,715,111,354
Expenditures				
<i>King County Bus Operations</i>	<i>(1,115,252,550)</i>	<i>(1,287,387,239)</i>	<i>(1,378,876,871)</i>	<i>(1,492,449,123)</i>
<i>DART Operations</i>	<i>(25,427,664)</i>	<i>(35,398,951)</i>	<i>(40,252,625)</i>	<i>(42,466,301)</i>
<i>ACCESS Operations</i>	<i>(140,713,805)</i>	<i>(162,530,700)</i>	<i>(177,572,762)</i>	<i>(193,843,471)</i>
<i>DSTT Operations</i>	<i>(32,590,536)</i>	<i>(16,481,371)</i>	<i>(14,761,288)</i>	<i>(15,700,800)</i>
<i>Sound Transit Link Operations</i>	<i>(86,398,657)</i>	<i>(122,109,213)</i>	<i>(144,849,245)</i>	<i>(155,254,851)</i>
<i>Sound Transit REX Operations</i>	<i>(91,148,827)</i>	<i>(104,140,649)</i>	<i>(109,014,813)</i>	<i>(114,470,749)</i>
<i>Seattle Bus Operations</i>	<i>(85,039,739)</i>	<i>(114,391,365)</i>	<i>(132,231,762)</i>	<i>(138,831,081)</i>
<i>Streetcar Operations</i>	<i>(20,709,680)</i>	<i>(22,990,782)</i>	<i>(25,378,686)</i>	<i>(26,898,481)</i>
<i>Vanpool Operations</i>	<i>(20,847,233)</i>	<i>(25,110,306)</i>	<i>(27,584,103)</i>	<i>(30,469,008)</i>
Transit Operating Total	(1,618,128,691)	(1,890,540,576)	(2,050,522,154)	(2,210,383,864)
DOT Director's Office	(11,708,642)	-	-	-
Infrastructure Capital	(154,683,661)	(349,480,486)	(663,076,388)	(677,294,398)
Revenue Fleet Capital	(383,443,806)	(340,313,287)	(221,232,759)	(201,060,421)
Debt Service	(31,400,722)	(24,572,181)	(28,191,325)	(58,577,562)
Total Expenditures	(2,199,365,521)	(2,604,906,530)	(2,963,022,626)	(3,147,316,245)
Estimated Underexpenditures	0	9,452,703	10,252,611	33,801,919
Other Fund Transactions				
Debt Proceeds	0	57,566,387	234,486,309	262,238,748
Misc Balance Adjustments & Other Transfers	(19,941,042)	(536,650)	1,812,000	1,812,000
Total Other Fund Transactions	(19,941,042)	57,029,737	236,298,309	264,050,748
Ending Fund Balance	877,369,884	737,181,719	628,405,563	494,053,340
Reserves				
Revenue Stabilization Reserve	(245,373,687)	(258,037,005)	(278,365,728)	(299,224,731)
Operating Ending Target Requirement	(43,301,239)	(45,535,942)	(49,123,364)	(52,804,364)
Capital Designated Revenue	(30,336,428)	(35,164,046)	(35,164,046)	(35,164,046)
Revenue Fleet Replacement Reserve	(72,609,508)	(3,991,308)	(50,297,206)	(102,557,571)
Bond Fund Reserve	(2,348,650)	0	-	-
Capital Carryover Reserve	(260,000,000)	(190,000,000)	(145,000,000)	(3,000,000)
Total Reserves	(653,969,512)	(532,728,301)	(557,950,343)	(492,750,712)
Reserve Shortfall	-	-	-	-
Ending Undesignated Fund Balance	223,400,372	204,453,417	70,455,220	1,302,628

Financial Plan Notes

All financial plans have the following assumptions, unless otherwise noted in below rows.

2017-2018 Estimated reflects the best estimate for the biennium.

2019-2020 Proposed Budget ties to Hyperion and matches 2019-2020 Estimated until 2019 actuals are available.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB and/or OEFA.

2019-2020 Proposed Budget is consistent with expenditure and revenue data from PBCS.

Outyear projections assume revenue and expenditure growth consistent with anticipated service levels and reflect the most recent

Projections include inputs from August 2018 OEFA forecast.

Other fund transactions include accounting adjustments to balance to budgetary fund balance, debt proceeds, and transfers between funds.

Reserve levels reflects those adopted in the Fund Management Policies for Public Transportation.

Updated 9/8/18 by Geoff Kaiser

**2019-2020 Proposed Financial Plan
Operating Fund / 000004641**

Category	2017-2018 Estimated	2019-2020 Proposed Budget	2021-2022 Projected	2023-2024 Projected
Beginning Fund Balance	625,634,038	224,067,926	247,794,826	118,782,381
Revenues				
Sales Tax	898,535,940	886,010,984	949,320,251	1,100,326,616
Property Tax	46,969,146	59,459,194	62,398,858	65,213,262
Fares (Bus, ACC, VP, SC)	350,074,206	372,705,475	410,870,317	451,977,254
Other Operations (Bus, ACC, VP, SC)	43,005,628	38,407,142	42,049,576	44,288,818
Sound Transit Service Contract	200,657,278	242,057,007	269,391,151	286,232,987
Seattle Service Contract	93,535,080	117,520,437	139,898,066	147,831,807
Grants	64,512,006	57,260,485	24,221,217	25,005,313
Interest Income	6,849,989	11,373,635	10,027,919	6,413,969
Support of Other KC Divisions	4,322,859	237,929	260,208	274,065
Miscellaneous	4,646,940	7,689,904	7,955,170	8,228,718
Total Revenues	1,713,109,072	1,792,722,192	1,916,392,733	2,135,792,808
Expenditures				
<i>King County Bus Operations</i>	<i>(1,115,252,550)</i>	<i>(1,287,387,239)</i>	<i>(1,378,876,871)</i>	<i>(1,492,449,123)</i>
<i>DART Operations</i>	<i>(25,427,664)</i>	<i>(35,398,951)</i>	<i>(40,252,625)</i>	<i>(42,466,301)</i>
<i>ACCESS Operations</i>	<i>(140,713,805)</i>	<i>(162,530,700)</i>	<i>(177,572,762)</i>	<i>(193,843,471)</i>
<i>DSTT Operations</i>	<i>(32,590,536)</i>	<i>(16,481,371)</i>	<i>(14,761,288)</i>	<i>(15,700,800)</i>
<i>Sound Transit Link Operations</i>	<i>(86,398,657)</i>	<i>(122,109,213)</i>	<i>(144,849,245)</i>	<i>(155,254,851)</i>
<i>Sound Transit REX Operations</i>	<i>(91,148,827)</i>	<i>(104,140,649)</i>	<i>(109,014,813)</i>	<i>(114,470,749)</i>
<i>Seattle Bus Operations</i>	<i>(85,039,739)</i>	<i>(114,391,365)</i>	<i>(132,231,762)</i>	<i>(138,831,081)</i>
<i>Streetcar Operations</i>	<i>(20,709,680)</i>	<i>(22,990,782)</i>	<i>(25,378,686)</i>	<i>(26,898,481)</i>
<i>Vanpool Operations</i>	<i>(20,847,233)</i>	<i>(25,110,306)</i>	<i>(27,584,103)</i>	<i>(30,469,008)</i>
Transit	(1,618,128,691)	(1,890,540,576)	(2,050,522,154)	(2,210,383,864)
DOT Director's Office	(11,708,642)	-	-	-
Total Expenditures	(1,629,837,332)	(1,890,540,576)	(2,050,522,154)	(2,210,383,864)
Estimated Underexpenditures	0	9,452,703	10,252,611	11,051,919
Other Fund Transactions				
Misc Balance Adjustment	2,456,949	0	0	0
Reduce Balance for Inventory of Supply & Prepayment	(21,214,389)	0	0	0
Transfer from Capital Program	0	114,000,000	0	0
One-Time Transfer to Revenue Fleet Capital Fund	(225,000,000)	0	0	0
Transfer to Revenue Stabilization Reserve	(241,080,412)	(1,907,419)	(5,135,636)	(2,412,977)
Total Other Fund Transactions	(484,837,852)	112,092,581	(5,135,636)	(2,412,977)
Ending Fund Balance	224,067,926	247,794,826	118,782,381	52,830,267
Reserves				
Operating Ending Target Requirement	(43,301,239)	(45,535,942)	(49,123,364)	(52,804,364)
Revenue Stabilization Reserve	-	-	-	-
Total Reserves	(43,301,239)	(45,535,942)	(49,123,364)	(52,804,364)
Reserve Shortfall	-	-	-	-
Ending Undesignated Fund Balance	180,766,687	202,258,884	69,659,017	25,903

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