



**FINANCIAL STATUS**  
**2016 Year-End Review**

**2016 Year-End  
Operating  
Revenue**

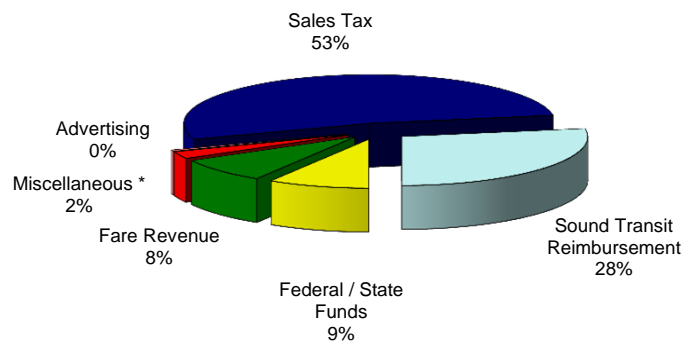
Revenue  
collections  
exceed  
budget.

	2016 Budget	2016 Actual YTD	\$ Variance	% Variance
Sales Tax	\$ 74,106,092	\$ 76,947,406	\$ 2,841,314	4%
Sound Transit Reimbursement	38,651,000	40,393,583	1,742,583	5%
Fare Revenue	14,527,774	11,912,836	(2,614,938)	-18%
Federal / State Funds	9,226,347	12,853,421	3,627,074	39%
Miscellaneous *	2,438,295	3,391,650	953,355	39%
Advertising	763,000	669,885	(93,115)	-12%
	<u>\$ 139,712,508</u>	<u>\$ 146,168,781</u>	<u>\$ 6,456,273</u>	5%

Highlights: Major Variances

- Sales Tax - Favorable economic conditions
- Sound Transit Reimbursement - operated more hours and non-operational reimbursements such as bus in-servicing and inspections
- Fare Revenue - based on ridership
- Federal/State Other - FTA Preventive Maintenance exceeded projections
- Miscellaneous - CNG Alternative Fuel credit and interest collections

2016 Actual Revenues



\* Sale of land \$1,000,000, security reimbursement \$130,000, Lakeland Hills service contract revenue \$224,000, interest on investment \$120,000, Combined Communication Network \$800,000, and miscellaneous non-transportation \$164,295.

**2016 Year-End  
Operating  
Expense by  
Category**

	2016 Budget	2016 Actual YTD	\$ Variance	% Variance
Wages & Benefits	\$ 89,678,601	\$ 88,232,983	\$ (1,445,618)	-2%
Maintenance & Operating	43,225,809	39,626,282	(3,599,527)	-8%
	<u>\$ 132,904,410</u>	<u>\$ 127,859,265</u>	<u>\$ (5,045,145)</u>	-4%

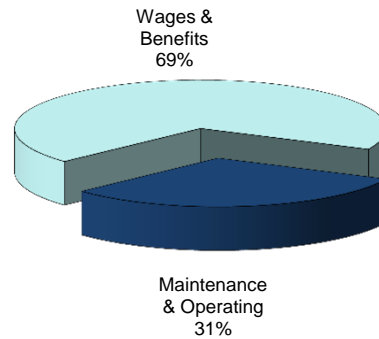
Total expenditures within budget.

Highlights: Major Variances

- Wages & Benefits at 2% under budget
  - Insurance premiums less than budget projections
- Maintenance & Operating 12% under budget
  - Largest variances include professional services, supplies, and other

Wages & benefits 70% of actual expenditures

2016 Actual Expenditures



**2016 Year-End  
Capital  
Expenditures**

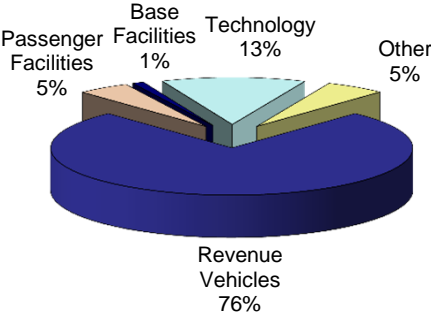
Capital projects may encompass more than one year.

	2016 Budget	2016 Actual
Revenue Vehicles	\$ 15,678,409	\$ 10,959,069
Passenger Facilities	8,933,134	670,850
Base Facilities	3,798,418	143,463
Technology	6,755,445	1,856,272
Other	2,498,555	774,449
<b>Total Capital Expenditures</b>	<b>\$ 37,663,961</b>	<b>\$ 14,404,102</b>

Highlights:

- 12 Projects closed including ORCA, Vanpool Replacement, Vanpool Expansion and Network Infrastructure Replacement.
- 38 Projects carried over to 2017 Budget for \$23.4 million including the Bus Fleet Expansion 2016, Financial System Replacement, TDS Mid-Life Maintenance, West Base Property Acquisition, and High Capacity Transit Feasibility Study.

Actual Expenditures by Category



**2016 Year-End  
Self-Insurance  
Expenditures**

Self-Insurance  
expenditures  
under budget.

	2016 Budget	2016 Actual YTD	\$ Variance	% Variance
Workers' Comp. Insurance	\$ 2,705,000	\$ 2,311,452	\$ (393,548)	-15%
Unemployment Insurance	125,000	30,013	(94,987)	-76%
Total Self-Insurance Expenditures	\$ 2,830,000	\$ 2,341,465	\$ (488,535)	-17%

2016 Net Income	2016 Budget	2016 Actual	\$ Variance
Revenues	\$ 143,741,867	\$ 147,047,040	\$ 3,305,173
Expenses	173,398,371	144,604,832	28,793,539
Net Income	\$ (29,656,504)	\$ 2,442,208	\$ 32,098,712

2016 Ending Balances	2016 Budget	2016 Actual	\$ Variance
Operating	\$ 72,233,888	\$ 85,660,874	\$ 13,426,986
Capital	6,271,303	34,735,963	28,464,660
Insurance	1,000,000	1,704,031	704,031
Ending Balances	\$ 79,505,191	\$ 122,100,868	\$ 42,595,677