

# OmniRide FY20 Proposed Budget

## Review of Revenues

February 7, 2019



# PRTC FY20 Proposed Budget

Description	Operating	Capital	Total
Passenger Revenue	11,068,000		11,068,000
State Grants	6,376,700	2,467,400	8,844,100
Federal Grants	4,710,600	1,459,600	6,170,200
Jurisdictional Subsidies	15,616,500	2,231,500	17,848,000
Other	305,500	-	305,500
<b>Total Revenue</b>	<b>38,077,300</b>	<b>6,158,500</b>	<b>44,235,800</b>
Personnel and Fringe Benefits	6,418,800	-	6,418,800
Contractual Services	25,990,500	-	25,990,500
Other Services	2,590,200	-	2,590,200
Materials, Supplies, Minor Equipment	83,600	-	83,600
Fuel	2,994,200	-	2,994,200
<b>Total Operating</b>	<b>38,077,300</b>	<b>-</b>	<b>38,077,300</b>
Expansion Bus		172,900	172,900
Replacement Bus		1,794,500	1,794,500
Bus Rehabs		2,845,400	2,845,400
Bus Shelters		78,000	78,000
ADP Hardware		817,600	817,600
ADP Software		48,500	48,500
Office Furniture & Equipment		28,700	28,700
Rehab/Renovation Admin/Maint Facility		82,500	82,500
Debt Service (2012 VRA Loan)		290,400	290,400
<b>Total Capital</b>	<b>-</b>	<b>6,158,500</b>	<b>6,158,500</b>
<b>Total Expenses</b>	<b>38,077,300</b>	<b>6,158,500</b>	<b>44,235,800</b>

# Revenue Categories

	Operating		Capital	
Passenger Revenue	\$11.1M	29.10%	–	–
State Grants	\$6.4M	16.70%	\$2.5M	40.10%
Federal Grants	\$4.7M	12.40%	\$1.5M	23.70%
Jurisdictional Subsidies	\$15.6M	41.00%	\$2.2M	36.20%
Other	\$0.3M	0.80%	–	–
	\$38.1M	100%	\$6.2M	100%

# Passenger Revenues

- ▶ Passenger Revenues \$11.1M
  - Express \$10.5M
  - Local \$ 0.6M
  
- ▶ Passenger Trips
  - Express 1.83M
  - Local 0.65M
  
- ▶ No fare increase proposed for FY20

# State Grants

- ▶ DRPT Operating Grants \$6.4M
  - Operating Assistance \$4.68M\*
  - I-95/395 & I-66 Transit/TDM 1.27M
  - RideShare .22M
  - VanPool!VA .16M
  - Other .07M
  
- ▶ DRPT Capital Grants \$2.5M
  - Based on estimated funding:
    - State match CMAQ (commuter bus replacement) 20%
    - State of Good Repair and Minor Enhancement 68%
    - All other capital 0%

# Federal Grants

▶ FTA Grants		\$6.2M
◦ Preventive Maintenance	\$4.40M	
◦ Capital	1.46M	
◦ Rideshare	.24M	
◦ Other	.10M	

# Jurisdictional Subsidies

▶ Jurisdictional Subsidies \$17.8M

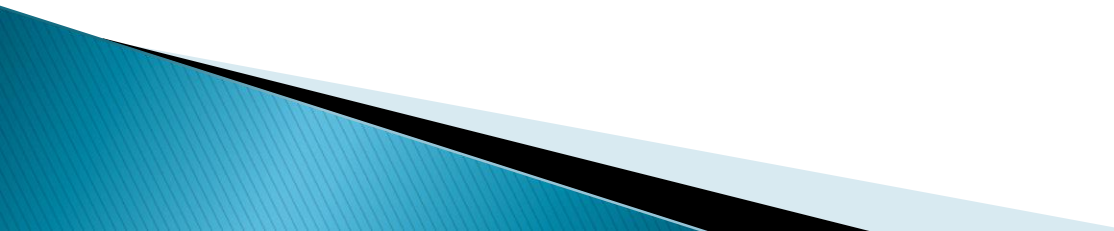
◦ Prince William	\$16.86M
◦ Manassas	.47M
◦ Manassas Park	.24M
◦ Stafford	.10M
◦ Fredericksburg	.04M
◦ Spotsylvania	.11M

# Other Revenues



- ▶ Other \$.30M
  - Advertising Revenue
  - VRE Reimb of PRTC Staff Time
  - Interest



# 2.1% Motor Fuels Tax Revenue

- ▶ Projections based on 500 million gallons annually for PRTC member jurisdictions
  - ▶ PRTC's share of CROC decreases from 67.7% in FY19 to 62.8% in FY20 (\$10.1M to \$9.4M)
  - ▶ Projections are \$7 million higher than without the motor fuels tax floor
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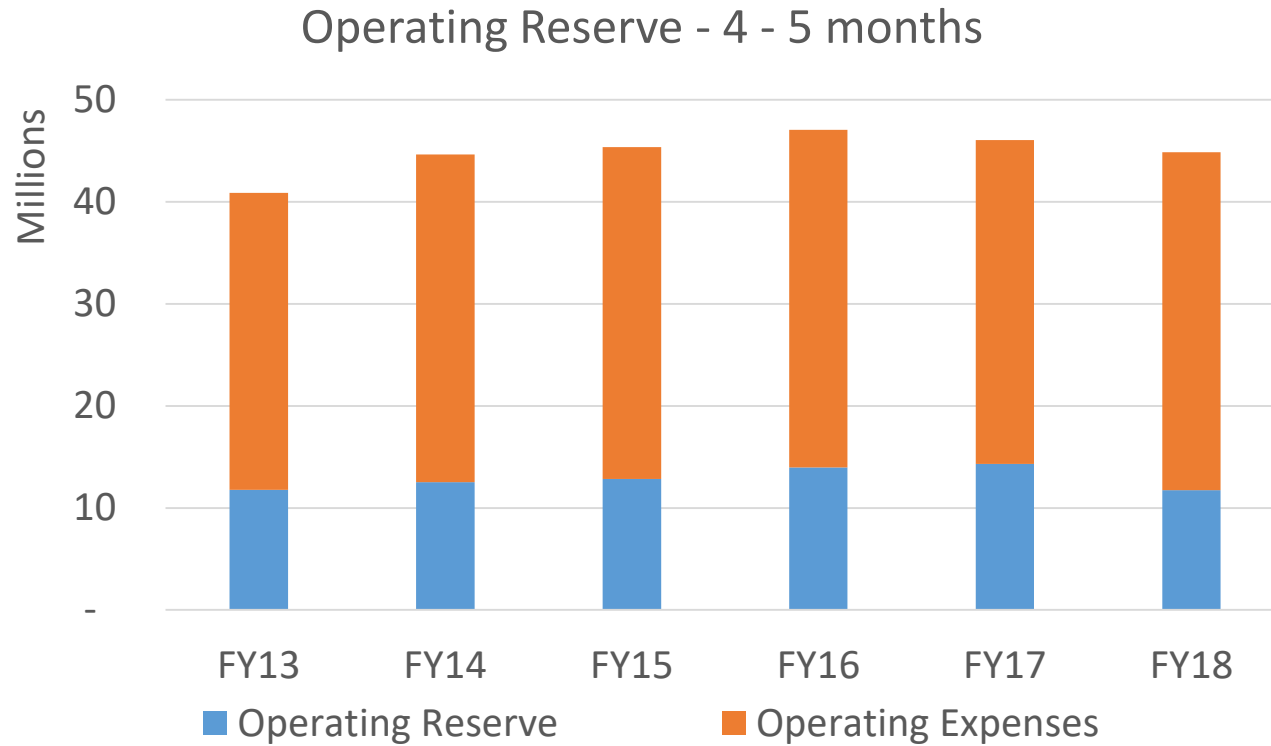
# PRTC Operating Carryforward/Capital Reserve

- ▶ FY18 carryforward of \$3.88M
  - Revenues 0.18M 
  - Expenses 3.70M 
  
- ▶ FY20 operating budget support – reduce PRTC subsidy payment \$3.23M
  
- ▶ Capital reserve established for future local match to replace buses starting with FY19 purchases
  - Prince William \$0.65M

# PRTC Operating Reserve

- ▶ Adopted financial policies
  - Maintain three month minimum \$8.2M
- ▶ In practice
  - Maintain four – five months
  - Additional one month \$3.5M
- ▶ FY18 Total Operating Reserve \$11.7M

# Operating Reserve



# PRTC Operating Expenses

- ▶ Review of Expenses – March meeting

*Questions?*