

Consolidated 2020 Budget

	2017 Actual	2018 Actual	2019 Projection	2019 Budget	2020 Budget	Budget % Change YoY	
Operating Revenue (Fares)							
Passenger Fares	98,224	101,791	96,460	103,500	105,000	1%	1
WD/VP	265,129	254,753	249,154	265,000	260,000	-2%	2
Special Contract	-	-	-	-	-		
	363,353	356,544	345,614	368,500	365,000	-1%	
Non-Operating Revenue							
Sales Tax	4,258,175	4,807,028	4,616,144	3,936,179	4,054,264	3%	3
Operating Grants	2,913,315	3,378,164	3,180,526	3,189,554	3,049,288	-4%	4
Rental Income	181,205	180,439	176,512	143,227	172,500	20%	5
Investment Income	44,156	106,978	160,800	45,000	50,000	11%	6
Other income	277,418	350,089	261,389	199,233	61,510	-69%	7
	7,674,269	8,822,698	8,395,371	7,513,193	7,387,562	-2%	
Total Revenue	8,037,622	9,179,242	8,740,985	7,881,693	7,752,562	-2%	
Expenses							
Wages & Benefits	5,127,618	4,975,696	5,316,355	5,919,743	6,424,580	9%	8
Contracted Services	254,849	353,117	228,552	208,223	160,142	-23%	9
Fuel	331,502	389,011	343,411	400,250	377,450	-6%	10
Vehicle/Facility Repair & Maintenance	268,631	319,553	343,131	351,750	311,375	-11%	11
Insurance Premium	238,034	238,506	215,411	235,477	242,000	3%	12
Intergovernmental - Audit Fees	26,604	29,411	43,428	31,000	33,000	6%	13
Facility Rent and Park & Ride	27,662	28,930	31,972	32,000	32,500	2%	14
Utilities	117,810	124,471	125,363	139,781	140,246	0%	15
Supplies	93,803	109,087	313,208	132,220	109,406	-17%	16
Training & Meetings	26,433	29,439	38,895	74,705	47,135	-37%	17
Other Operating Expenses	131,735	253,846	130,278	174,363	155,889	-11%	18
Total Expense	6,644,681	6,851,067	7,130,004	7,699,512	8,033,723	4%	
Net Income (Loss)	1,392,941	2,328,175	1,610,981	182,181	(281,161)	-254%	
Operating Reserves Allocation		699,494		120,000	(281,161)		19
Net Income (Loss) Net Reserves Allocated	1,392,941	1,628,681	1,610,981	62,181	-		

Revenue	2017 Actual	2018 Actual	2019 Projection	2019 Budget	2020 Budget	Budget % Change YoY
Fares: Out of County	65,282	71,682	72,230	70,000	73,000	4%
Fares: Adult Pass	28,544	26,265	20,427	29,000	28,000	-3%
Fares: Reduced Pass	2,394	2,486	2,268	2,500	2,500	0%
Fares: Youth Pass	2,003	1,358	1,534	2,000	1,500	-25%
Fares: Vanpool	73,306	59,174	60,645	70,000	60,000	-14%
Fares: Worker/Driver	191,824	195,579	188,509	195,000	200,000	3%
LMTAAA Volunteer Donations	2,798	2,429	823	2,000	1,000	-50%
Sales of Maintenance Services	5,325	4,167	4,594	5,000	5,000	0%
Rental of Bldgs and Other Property	10,397	17,597	20,126	17,597	21,500	22%
TCC Event Rental	30,895	26,266	23,550	25,000	25,000	0%
TCC Tenant Rental	139,913	136,577	132,836	100,630	126,000	25%
Investment Interest Income	44,156	106,978	160,800	45,000	50,000	11%
Insurance Recoveries	11,104	36,346	20,019	2,500	2,500	0%
Sales Tax Interest Income	3,640	6,785	6,355	2,323	3,000	29%
Other Non-Transportation Revenue	28,561	33,095	39,571	33,000	6,600	-80%
Sales and Use Tax Revenue	4,258,175	4,807,028	4,616,144	3,936,179	4,054,264	3%
WSTIP Safety, Training, Recognition	2,500	2,500	3,430	2,500	4,500	80%
Other State Grants	194,390	226,000	155,056	113,000	-	
Operating Grant	2,913,315	3,378,164	3,180,525	3,189,554	3,049,288	-4%
DSSH TitleIII LMTAAA Volunteer Program	29,100	38,768	31,472	38,910	38,910	0%
	<u>8,037,622</u>	<u>9,179,244</u>	<u>8,740,983</u>	<u>7,881,693</u>	<u>7,752,562</u>	<u>-2%</u>

Expenses

	2016 Actual	2017 Actual	2018 Actual	2019 Projection	2019 Budget	2020 Budget	Budget % Change YoY
Salaries and Wages	2,760,122	2,749,041	2,814,811	2,832,044	3,036,106	3,411,047	12%
Salaries and Wages Overtime	67,615	53,634	64,833	60,131	60,639	58,809	-3%
Training Wages	1,372	-	-	-	-	-	
Retroactive Wages	364	-	-	-	-	-	
Board Stipends	4,620	3,300	3,480	2,882	4,320	4,320	0%
Other Salaries and Wages	102,058	13,297	7,084	6,563	-	-	
Employer's FICA Expense	261,304	252,638	256,880	254,611	271,128	303,501	12%
PERS Pension Plan	363,409	383,668	417,082	421,213	489,639	518,945	6%
Pension Expense	615	(247,061)	(357,899)	-	-	-	
Medical Insurance	1,017,367	1,081,822	934,487	949,174	1,122,745	1,097,137	-2%
Dental /Vision Insurance	104,079	97,141	88,846	88,140	101,727	105,321	4%
Life Insurance/LTD	17,524	18,524	18,382	19,448	20,677	22,297	8%
Unemployment Insurance	8,624	22,187	40,925	12,141	25,000	15,000	-40%
Labor and Industries Insurance	192,858	208,757	214,311	228,977	270,696	279,480	3%
Vacation Pay	212,473	221,470	227,359	177,590	218,434	246,081	13%
Holiday Pay	114,976	121,595	122,228	104,545	136,149	149,762	10%
Sick Leave Pay	114,122	112,793	105,117	116,733	120,485	135,397	12%
Employer's PFML Expense	-	-	-	-	-	5,815	
Other Paid Absence	27,887	33,962	30,602	30,695	31,118	34,008	9%
Other Fringe Benefits	-	-	-	-	1,500	-	
Wellness Expense	324	73	1,889	1,568	5,000	15,000	200%
Uniform Allowance	14,435	14,385	19,570	14,089	16,800	15,220	-9%
Driver Safety Training	-	-	-	-	100	100	0%
Tuition Reimbursement	-	-	-	-	2,500	2,500	0%
Tool Allowance	3,070	2,975	2,450	1,921	3,000	3,100	3%
Phone Allowance	2,110	1,719	200	-	-	-	
Employee Recognition	2,363	3,884	3,984	6,032	6,980	16,740	140%
Publication Fees	4,544	2,773	3,502	3,189	2,500	2,850	14%
Professional and Technical Services	24,188	25,032	128,731	66,429	6,900	20,300	194%
Legal Services	56,347	55,523	27,526	24,466	50,000	32,000	-36%
Temporary Help	-	-	-	1,475	-	-	
Laundry	3,190	2,982	2,675	2,790	3,300	2,900	-12%
Repair/Maintenance by Other	47,751	56,241	102,166	109,702	69,650	39,900	-43%
Contract Services	138,912	142,916	162,598	103,964	118,630	75,785	-36%
Security Service	1,432	900	2,007	309	1,700	475	-72%
Drug & Alcohol Testing	5,394	4,792	6,025	4,696	5,193	5,832	12%
Printing	29,938	27,339	37,058	19,055	24,325	14,975	-38%
Postage	2,864	1,784	1,702	1,452	2,040	1,390	-32%
CDL Testing/DMV Check	1,539	1,026	1,526	36	3,400	3,400	0%

Expenses							Budget %
	2016 Actual	2017 Actual	2018 Actual	2019 Projection	2019 Budget	2020 Budget	Change YoY
Other Services	4,447	3,938	5,185	4,375	6,240	5,440	-13%
Fuel and Lubricants	279,867	331,502	389,011	343,411	400,250	377,450	-6%
Tires and Tubes	40,127	38,251	33,082	38,320	42,000	40,800	-3%
Incidental Expense	801	6	-	-	350	250	-29%
Facility Repair/Maintenance	11,758	13,907	30,555	38,341	40,100	20,675	-48%
Operating Supplies	1,483	1,049	4,750	1,874	2,350	2,350	0%
Office Supplies	12,036	8,910	10,313	14,351	13,875	12,550	-10%
Shop Supplies	13,308	10,613	11,922	10,925	13,000	12,000	-8%
Cleaning/Sanitation Supplies	9,386	8,933	10,954	10,683	14,100	12,440	-12%
Safety Training Material & Supply	2,398	1,512	2,809	1,252	2,010	9,700	383%
Shelter Supplies	515	978	558	12,958	6,000	2,000	-67%
Vehicle Maintenance Parts	221,708	160,233	153,751	156,768	200,000	210,000	5%
Software	1,660	2,113	3,114	16,231	3,500	3,200	-9%
Communications Equipment	26,089	(342)	1,236	2,581	4,000	4,000	0%
IT Equipment	14,652	17,475	9,526	164,795	18,500	15,125	-18%
Small Tools & Equipment	9,371	7,709	4,713	33,717	13,600	10,500	-23%
Safety Supplies	2,350	2,297	1,634	4,231	1,900	2,600	37%
Small Equipment & Furniture	10,276	3,209	7,463	15,070	12,520	5,576	-55%
Small Tools Replacement/Repair	-	223	1,336	4,034	500	1,000	100%
Water and Sewer	9,184	10,115	10,542	10,095	11,150	11,308	1%
Mobile Radio Service	20,956	19,932	20,052	21,236	20,000	20,000	0%
Garbage	6,274	6,957	8,364	9,192	8,750	9,480	8%
Gas	19,198	18,381	19,933	21,463	23,725	23,917	1%
Electric	65,559	59,717	60,369	59,477	66,500	67,170	1%
Telephone Service	20,308	19,334	21,597	21,344	25,040	23,441	-6%
Internet Services	4,557	3,305	3,667	3,793	4,616	4,930	7%
Insurance Premium	194,978	238,034	238,506	215,411	235,477	242,000	3%
Taxes	3	750	683	381	1,000	250	-75%
Property Tax	54	54	54	98	100	125	25%
Veh License/Registration Fee	63	370	936	452	800	800	0%
Leasehold Tax	-	618	141	-	1,000	-	
Purchased Transportation	1,794	-	-	-	-	-	
Dues, Memberships, Subscriptions	26,887	32,908	32,368	42,611	37,208	32,599	-12%
Travel & Meeting Expense MTA	21,387	18,378	22,039	29,618	39,350	33,505	-15%
Travel Expense - VD Program	29,658	35,653	39,366	32,041	42,000	42,000	0%
Conference Registration	7,330	2,330	5,145	5,501	10,280	7,700	-25%
Training / Seminars	6,233	5,725	2,255	3,775	25,075	5,930	-76%
Travel Tolls	-	-	-	8	-	-	
Advertising/Promotion Media	26,717	18,139	19,970	22,704	41,265	40,588	-2%

Expenses	2016 Actual	2017 Actual	2018 Actual	2019 Projection	2019 Budget	2020 Budget	Budget % Change YoY
Intergovernmental Audit Fees	27,468	26,604	29,411	43,428	31,000	33,000	6%
Other Misc Expenses	6,411	1,301	100,072	4,249	4,150	3,500	-16%
Bank Service Charges	711	851	-	-	-	-	
Credit Card Fees	7,047	6,729	6,699	6,920	6,800	6,800	0%
Passenger Parking Facilities	16,545	24,062	25,054	27,732	27,500	28,000	2%
Rent - Equipment	-	-	277	-	-	-	
Rent - Office	3,600	3,600	3,600	4,240	4,500	4,500	0%
Office Equipment Lease	7,408	7,203	5,922	4,263	5,050	5,137	2%
	<u>6,902,350</u>	<u>6,644,679</u>	<u>6,851,069</u>	<u>7,130,004</u>	<u>7,699,512</u>	<u>8,033,723</u>	<u>4%</u>
Net Income	<u>816,505</u>	<u>1,392,943</u>	<u>2,328,175</u>	<u>1,610,979</u>	<u>182,181</u>	<u>(281,161)</u>	
Operating Reserves Allocation					120,000	(281,161)	
Net Income (Loss) Net Reserves Allocated	<u>816,505</u>	<u>1,392,943</u>	<u>2,328,175</u>	<u>1,610,979</u>	<u>62,181</u>	<u>-</u>	



Notes to the Condensed Profit & Loss Statement

1. Fares are anticipated to remain consistent with 2019, with some minimal growth to be captured from pass price increases that occurred in Q4 of 2019.
2. Vanpool service has declined so we realigned our expectation going into 2020. However, Worker/Driver fares have remained healthy and we expect them to perform at the same level of 2019 with some minimal growth.
3. Sales Tax has shown high levels of growth through the past few years, but to remain conservative we applied a 3% growth rate from 2019's budget. Any excess received over what is budgeted will be set aside in a pool to allocate to assist with operations, if necessary, or additional capital expenditures.
4. Operating grant revenue is based off the 2019-2021 biennium contract award and sales tax equalization dollars allocated to our operating projects in addition to a conservative estimate of further sales tax equalization dollars.
5. The rental income is based upon current fixed leases through the majority of 2020. The increase of 20% over 2019's budget is due to Telecare's intent to renew their lease at the TCC, which was omitted from the 2019 budget due to the uncertainty of them renewing.
6. The treasury pool investment account continues to grow as well as interest rates. Budgeted amount for 2020 remained conservative, as interest rates may fluctuate.
7. The Regional Mobility Grant is no longer in effect resulting in a significant decrease to other income. The expectation is that LMTAAA will remain providing \$38k of funding for 2020 and we will continue to commit an additional \$10k of our funds to support the program and its demand. In addition to the RMG funding halting, we are no longer accepting bus ads on our vehicles, further reducing this revenue line.
8. Salary and wages have been under an agency-wide wage analysis as reflected with the high growth level. Insurance rates had minimal increases. Of the two medical plans offered, only Kaiser had an increase of 1.9% and of the two dental plans offered, only Willamette had an increase in premium of 9%. No other insurance changes were quoted for 2020.
9. No large contracted projects are intended to occur in 2020 so this account remains lean, accommodating for those contracts and services that have already been established and are necessary.
10. Fuel is projected to come in under budget. As such we have adjusted our fuel expectations in 2020 as no major changes in service hours are expected.
11. A small decrease in the budget for Repairs and Maintenance has been made as a lot of major projects on the JP Facility have been completed recently. However, the account remains significant since although those facility projects have been completed, continued repairs and maintenance to the fleet is required as it continues to age.
12. Insurance is quoted to increase by 3% due to premium rate increases.
13. Audit fees have historically increased by roughly 6% annually, as such we have budgeted this increase accordingly.
14. Facility Repair/Maintenance costs will remain budgeted through 2020 as the new Belfair office has not been fully constructed and put into use.
15. Utilities are anticipated to level out as we have recently made upgrades to our information system infrastructure and have now established those recurring costs.
16. The decrease from supplies largely comes from the reduction in spending on IT related items. 2019 was a big year where we replaced all desktop computers along with monitors and made additional IT-related purchases to aid operations and service.

17. Trainings and meetings have decreased from prior year as we are reviewing what meetings and trainings are necessary to maintain an educated staff.
18. Other Operating expenses are anticipated to decrease as we reduce advertisement and dues/subscription spending.
19. An operating reserves fund has been setup to help alleviate some growing pains from increased wages as well as decreased revenue in 2020. This fund is also setup to help combat the large potential loss of funding if I-976 passes. As noted on this line, it is used to offset any net losses anticipated within the budget-year.