

FY 2009 BUDGET PRESENTATION

Presented to the
LYNX Board of Directors
September 25, 2008



TOTAL BUDGET SUMMARY

	<u>FY2008</u>	<u>FY2009</u>	<u>Change</u>
Operating Revenue	113,807,706	124,797,464	10%
Operating Expenses	113,807,706	129,128,042	13%
Operating Income/(Deficit)	-	(4,330,578)	
Capital Funding	36,605,770	27,443,151	-25%
Capital Expenditures	36,605,770	28,448,245	-23%
Capital Income/(Deficit)	-	(1,005,094)	
Total Sources of Funding	150,413,476	152,240,615	1%
Total Uses of Funding	150,413,476	157,576,287	5%
Net Financial Position	-	(5,335,672)	
Staffing Count	1,021	1,017	-0.04%



OPERATING REVENUE

	<u>FY2008</u>	<u>FY2009</u>	<u>Change</u>
LYNX- Generated Revenue	34,848,944	37,193,885	7%
Federal Revenue	13,852,302	20,958,999	51%
State Revenue	11,477,217	10,037,623	-13%
Local Revenue	53,629,243	56,606,957	6%
Total Operating Revenue	113,807,706	124,797,464	10%



OPERATING EXPENSES

	<u>FY2008</u>	<u>FY2009</u>	<u>Change</u>
Salaries/Wages/Fringes	62,658,610	65,024,148	4%
Purchased Transportation	15,468,942	20,106,965	30%
Fuel	13,043,215	18,155,518	39%
Other Services	9,980,530	13,818,692	38%
Materials & Supplies	5,915,391	6,036,640	2%
Leases/Interest/Miscellaneous	3,096,613	2,652,344	-14%
Utilities	1,488,731	1,323,940	-11%
Casualty & Liability	1,413,750	1,541,700	9%
Taxes	741,924	468,095	-37%
Total Operating Expenses	113,807,706	129,128,042	13%



OPERATING BUDGET SUMMARY

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CAPITAL FUNDING SOURCES

	<u>FY2008</u>	<u>FY2009</u>	<u>Change</u>
Federal	32,217,414	26,886,928	-17%
State	2,301,975	-	-100%
Local	2,086,381	556,223	-73%
Total	36,605,770	27,443,151	-25%



CAPITAL EXPENDITURES

	<u>FY2008</u>	<u>FY2009</u>	<u>Change</u>
Transit Buses	22,158,459	13,289,230	-40%
Capital Bus Lease	-	1,005,094	100%
Passenger Amenities (Bus Shelters, etc.)	1,500,000	4,749,192	217%
Support Equipment/Engines & Transmissions	2,281,585	3,059,243	34%
Commuter Vans	755,497	1,047,028	39%
Paratransit Vans	-	900,000	100%
Fixed-Route IVR & Trip Planner/Paratransit Trip Planner	570,000	320,955	-44%
Facility Improvements	1,666,750	1,852,893	11%
Fixed-Route Next Bus/AVL/Real Time Signage	2,000,000	250,000	-88%
Road Ranger Vehicles	194,037	-	-100%
Flex Bus BRT	3,979,442	-	-100%
Safety/Security Enhancements	1,500,000	1,974,610	32%
Total Capital Expenditures	36,605,770	28,448,245	-22%



CAPITAL BUDGET SUMMARY

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Total Uses of Funding	150,413,476	157,576,287	5%
Net Financial Position	-	(5,335,672)	
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FY09 PROPOSED BUDGET PLAN

Beginning Shortfall (Includes \$1.8 million of service changes to be implemented in December 2008)	\$<9,326,888>
New Lease Revenue: Based on new leases executed by LYNX in August 2008 for space at LCS and South Street a positive impact on revenues is achieved.	153,750
Fare Increase Revenue: Based on Fare Analysis performed by Tindale Oliver & Associates and LYNX preliminary budgeted miles & hours	1,000,000
Orange County Match: LYNX Fare Increase	1,000,000
LYNX Fuel Savings: Based on projected fuel savings	1,000,000
REVISED BUDGET SHORTFALL AS OF AUGUST 23, 2008	\$<6,173,138>



FY09 PROPOSED BUDGET PLAN

REVISED BUDGET SHORTFALL AS OF AUGUST 23, 2008

\$<6,173,138>

Adjustment in Funding Partner Requirements

< 162,534>

Orange County Additional Funding
(Public/Private Partnership)

1,000,000

ADJUSTED BUDGET SHORTFALL

<5,335,672>

Additional Fuel Savings

1,000,000

Adjustment in Funding Partner Requirements

< 71,900>

ADJUSTED BUDGET SHORTFALL

\$<4,407,572>



TOTAL FUNDING PARTNER REQUEST

	<u>Orange County</u>	<u>Osceola County</u>	<u>Seminole County</u>	<u>Total Funding</u>
Operating Assistance	42,743,251	5,089,166	4,960,982	52,793,399
Capital Assistance	1,005,094	184,515	158,584	1,348,193
Funding Need FY2009	43,748,345	5,273,681	5,119,566	54,141,592
Proposed Funding Request FY2008	39,761,235	4,853,219	5,119,566	49,734,020
Funding Shortfall	(3,987,110)	(420,462)	-	(4,407,572)

