

FY 2009 AMENDED OPERATING AND CAPITAL BUDGET PRESENTATION

Presented to the
LYNX Board of Directors

October 23, 2008



FUNDING ANALYSIS

	<u>LYNX Board</u>	<u>LYNX Staff</u>
Adjusted Budget Shortfall as of September 25, 2008	\$ 4,407,572	\$ 4,407,572
Osceola County – Service Efficiencies	(300,000)	(300,000)
Additional Preventative Maintenance	(2,000,000)	(2,000,000)
Orange County – Additional Service Efficiencies	(500,000)	(500,000)
Funding Shortfall	<hr/> 1,607,572	<hr/> 1,607,572
Adjustment for 5.3% Increase per County	736,000	441,607
Impact on Operating Revenues	<hr/> 2,343,572	<hr/> 2,049,179
Seminole County - \$2 Capital	(158,584)	(158,584)
Osceola County - \$2 Capital	(184,515)	(184,515)
Operating Reserves	<hr/> \$ 2,000,473	<hr/> \$ 1,706,080



FUNDING ANALYSIS

	<u>FY2008 Funding</u>	<u>FY2009 Funding</u>	<u>%</u>
Orange County	\$ 37,761,235	\$ 39,761,235	5.30%
Osceola County	4,725,539	4,975,993	5.30%
Seminole County	4,389,805	4,622,465	5.30%
Total County Funding	\$ 46,876,579	\$ 49,359,693	



BUDGET SUMMARY

	<u>Adopted FY2009</u>	<u>Amended FY2009</u>	<u>Change</u>
Operating Revenue	124,797,464	127,395,262	2,597,798
Operating Expenses	129,128,042	127,395,262	(1,732,780)
Operating Income/(Deficit)	(4,330,578)	-	4,330,578
Capital Funding	27,443,151	29,427,445	1,984,294
Capital Expenditures	28,448,245	29,427,445	979,200
Capital Income/(Deficit)	(1,005,094)	-	1,005,094
Total Sources of Funding	152,240,615	156,822,707	4,582,092
Total Uses of Funding	157,576,287	156,822,707	(753,580)
Net Financial Position	(5,335,672)	-	5,335,672
Staffing Count	1,017	1,017	-



OPERATING REVENUE

	<u>Adopted Budget</u>	<u>Operating Reserve</u>	<u>Additional Preventative Maintenance</u>	<u>Additional Service Efficiencies</u>	<u>Net Budget Adjustments</u>	<u>Amended Budget</u>
Fund Balance	\$ -	\$ 1,706,080	\$ -	\$ -	\$ -	\$ 1,706,080
LYNX- Generated Revenue	37,193,885	-	-	-	-	37,193,885
Federal Revenue	20,958,999	-	2,000,000	-	-	22,958,999
State Revenue	10,037,623	-	-	-	-	10,037,623
Local Revenue	56,606,957	-	-	(800,000)	(308,282)	55,498,675
Total Operating Revenue	\$124,797,464	\$ 1,706,080	\$ 2,000,000	\$ (800,000)	\$ (308,282)	\$127,395,262
Operating Funding Shortfall	4,330,578	(1,706,080)	(2,000,000)	800,000	(1,424,498)	-
Adjusted Operating Revenue	\$129,128,042	\$ -	\$ -	\$ -	\$ (1,732,780)	\$127,395,262



OPERATING EXPENSES

	<u>Adopted Budget</u>	<u>Fuel/Taxes</u>	<u>Service Modification</u>	<u>Service Efficiencies</u>	<u>Amended Budget</u>
Salaries/Wages/Fringes	\$ 65,024,148	\$ -	\$ -	\$ (442,720)	\$ 64,581,428
Other Services	13,818,692	-	-	-	13,818,692
Fuel	18,155,518	(1,000,000)	67,220	(350,669)	16,872,069
Materials & Supplies	6,036,640	-	-	-	6,036,640
Utilities	1,323,940	-	-	-	1,323,940
Casualty & Liability	1,541,700	-	-	-	1,541,700
Taxes	468,095	-	-	(6,611)	461,484
Purchased Transportation	20,106,965	-	-	-	20,106,965
Miscellaneous	2,057,689	-	-	-	2,057,689
Interest	479,655	-	-	-	479,655
Taxes	115,000	-	-	-	115,000
Total Operating Expenses	\$129,128,042	\$(1,000,000)	\$ 67,220	\$ (800,000)	\$127,395,262



CAPITAL EXPENDITURES

	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Change</u>
Transit Buses	\$13,289,230	\$13,289,230	-
Capital Bus Lease	1,005,094	1,005,094	-
Passenger Amenities (Bus Shelters, etc.)	4,749,192	4,749,192	-
Support Equipment/Engines & Transmissions	3,059,243	3,059,243	-
Commuter Vans	1,047,028	1,047,028	-
Paratransit Vans	900,000	900,000	-
Fixed-Route IVR & Trip Planner/Paratransit Trip Planner	320,955	320,955	-
Facility Improvements	1,852,893	1,852,893	-
Fixed-Route Next Bus/AVL/Real Time Signage	250,000	250,000	-
Safety/Security Enhancements	1,974,610	1,974,610	-
Bio-Diesel Project	-	979,200	979,200
Total Capital Expenditures	\$28,448,245	\$29,427,445	\$ 979,200



CAPITAL FUNDING SOURCES

	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Change</u>
Federal	\$26,886,928	\$27,866,128	\$ 979,200
State	-	-	-
Local	556,223	1,561,317	1,005,094
Total Capital	\$27,443,151	\$29,427,445	\$ 1,984,294
Shortfall	1,005,094	-	(1,005,094)
Adjusted Total	\$28,448,245	\$29,427,445	\$ 979,200



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