



2014 Unaudited Year-End Financial Report

Board of Directors Meeting

Lynda Warren
Director of Finance & Information Services
March 19, 2015

2014 Operating Revenue

\$60,000,000

\$50,000,000

\$40,000,000

\$30,000,000

\$20,000,000

\$10,000,000

\$0

(\$224K) (2.0%) Below Budget

➤ (\$278K)

Passenger Fares

➤ (\$ 23K)

Advertising

➤ \$ 61K

Union Release Time

➤ \$ 16K

Vehicle Damage/Scrap

Fares & Other
Transit Revenue

Sales Tax

Federal & State
Grants

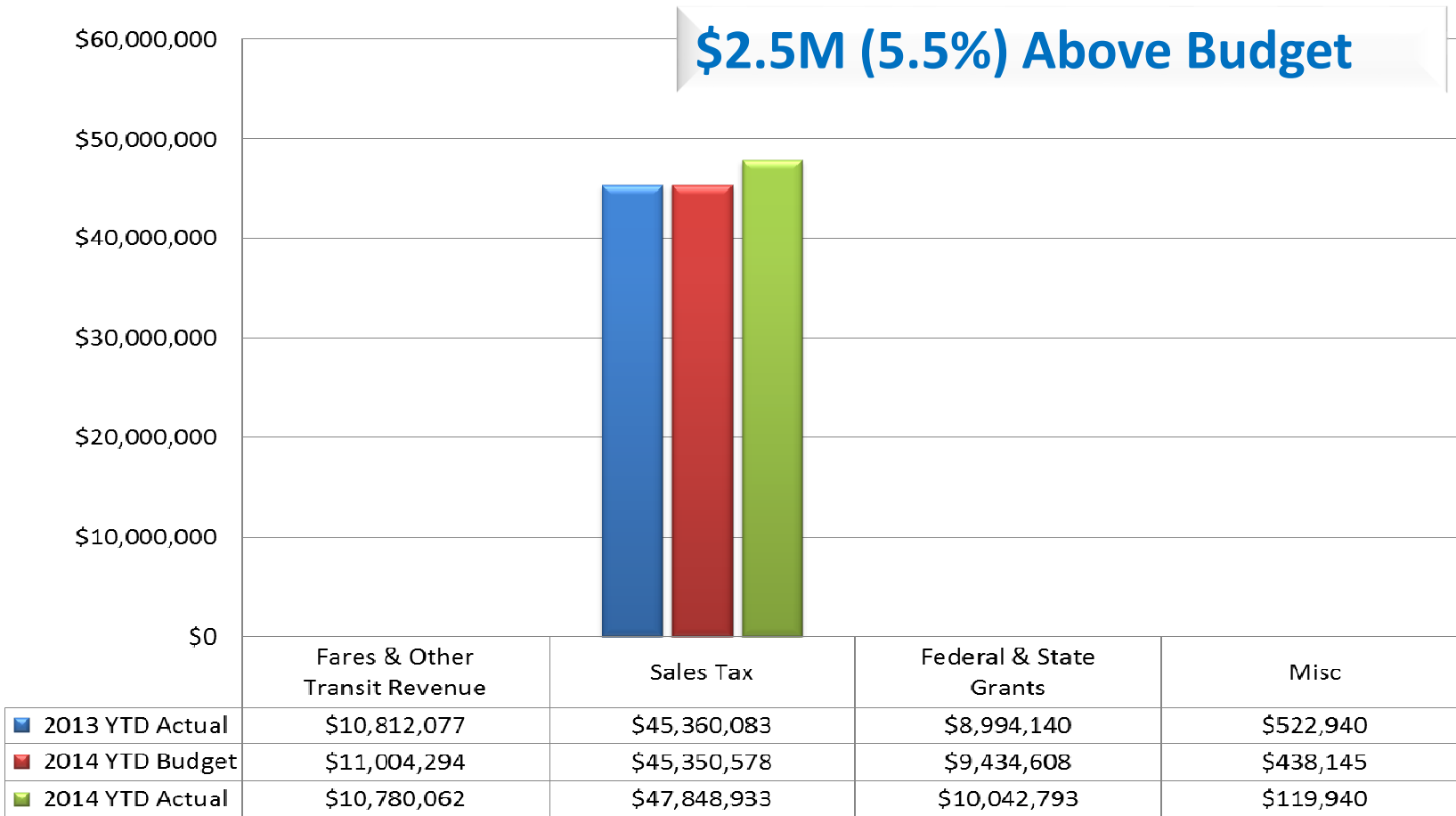
Misc

2013 YTD Actual	\$10,812,077	\$45,360,083	\$8,994,140	\$522,940
2014 YTD Budget	\$11,004,294	\$45,350,578	\$9,434,608	\$438,145
2014 YTD Actual	\$10,780,062	\$47,848,933	\$10,042,793	\$119,940

⁽¹⁾ Above amounts exclude grants used for capital projects. Year-to-date December 2013, state capital grants reimbursements total \$994,427 and federal capital grants reimbursements total \$2,598,142.

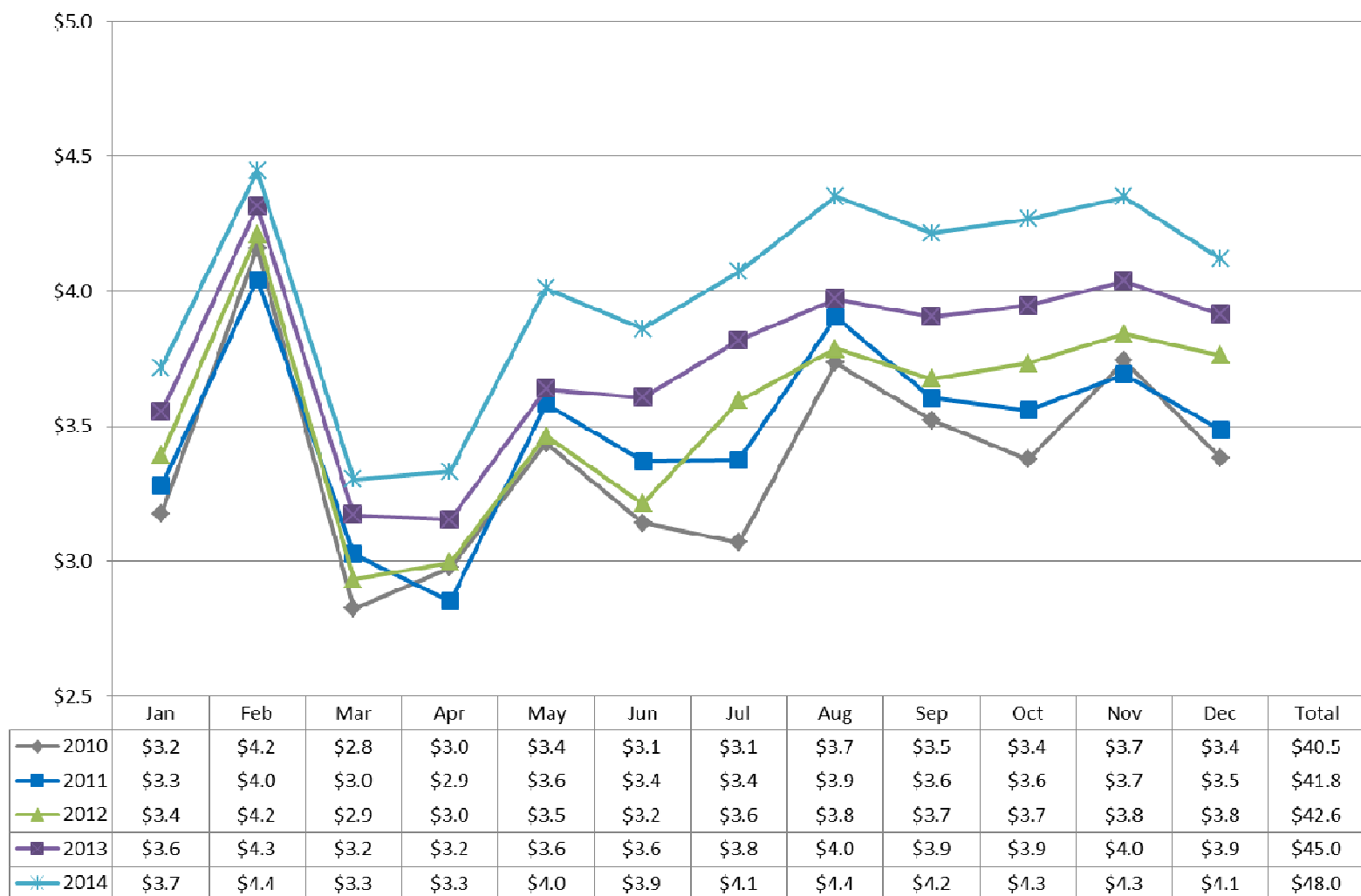
3/19/2015

2014 Sales Tax Revenue



⁽¹⁾ Above amounts exclude grants used for capital projects. Year-to-date December 2013, state capital grants reimbursements total \$994,427 and federal capital grants reimbursements total \$2,598,142.

Sales Tax Revenue History-December 2014⁽¹⁾ *

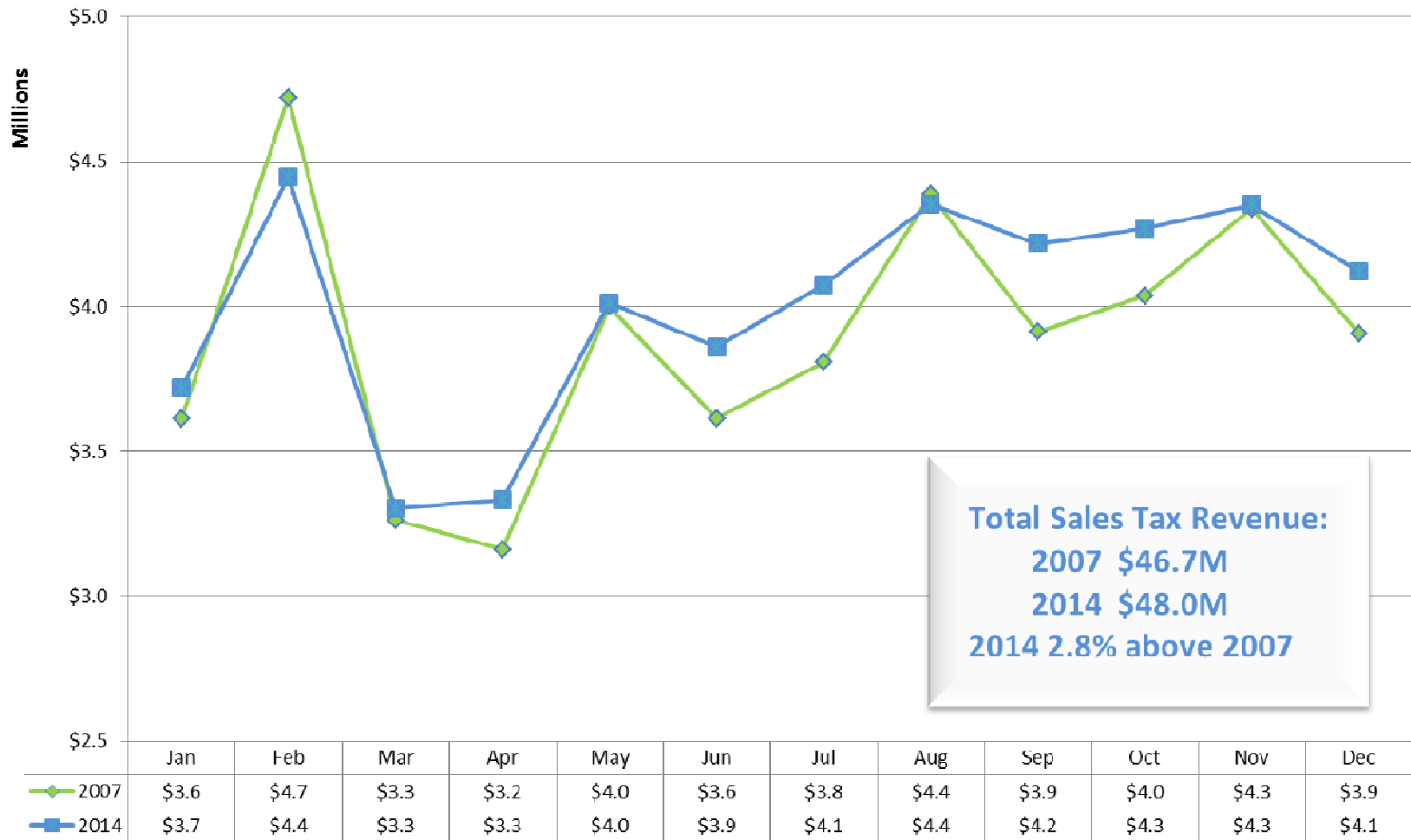


(1) Sales tax distributions lag two months after collection by the state. For example, collection of January taxable sales are distributed in March.

*Cash Basis

3/19/2015

Sales Tax Revenue History-2007 vs 2014^{(1)*}



(1) Sales tax distributions lag two months after collection by the state. For example, collection of January taxable sales are distributed in March.

*Cash Basis

3/19/2015

2014 Federal & State Grants Revenue

\$60,000,000

\$50,000,000

\$40,000,000

\$30,000,000

\$20,000,000

\$10,000,000

\$0

\$608K (6.4%) Above Budget

➤ \$340K

State Special Needs

➤ \$268K

Federal Non-Capital Grants

	Fares & Other Transit Revenue	Sales Tax	Federal & State Grants	Misc
2013 YTD Actual	\$10,812,077	\$45,360,083	\$8,994,140	\$522,940
2014 YTD Budget	\$11,004,294	\$45,350,578	\$9,434,608	\$438,145
2014 YTD Actual	\$10,780,062	\$47,848,933	\$10,042,793	\$119,940

(1) Above amounts exclude grants used for capital projects. Year-to-date December 2013, state capital grants reimbursements total \$994,427 and federal capital grants reimbursements total \$2,598,142.

2014 Miscellaneous Revenue

\$60,000,000

\$50,000,000

\$40,000,000

\$30,000,000

\$20,000,000

\$10,000,000

\$0

(\$318K) (72%) Below Budget

➤ \$ 86K Investment Income

➤ (\$503K) Disposal of Assets

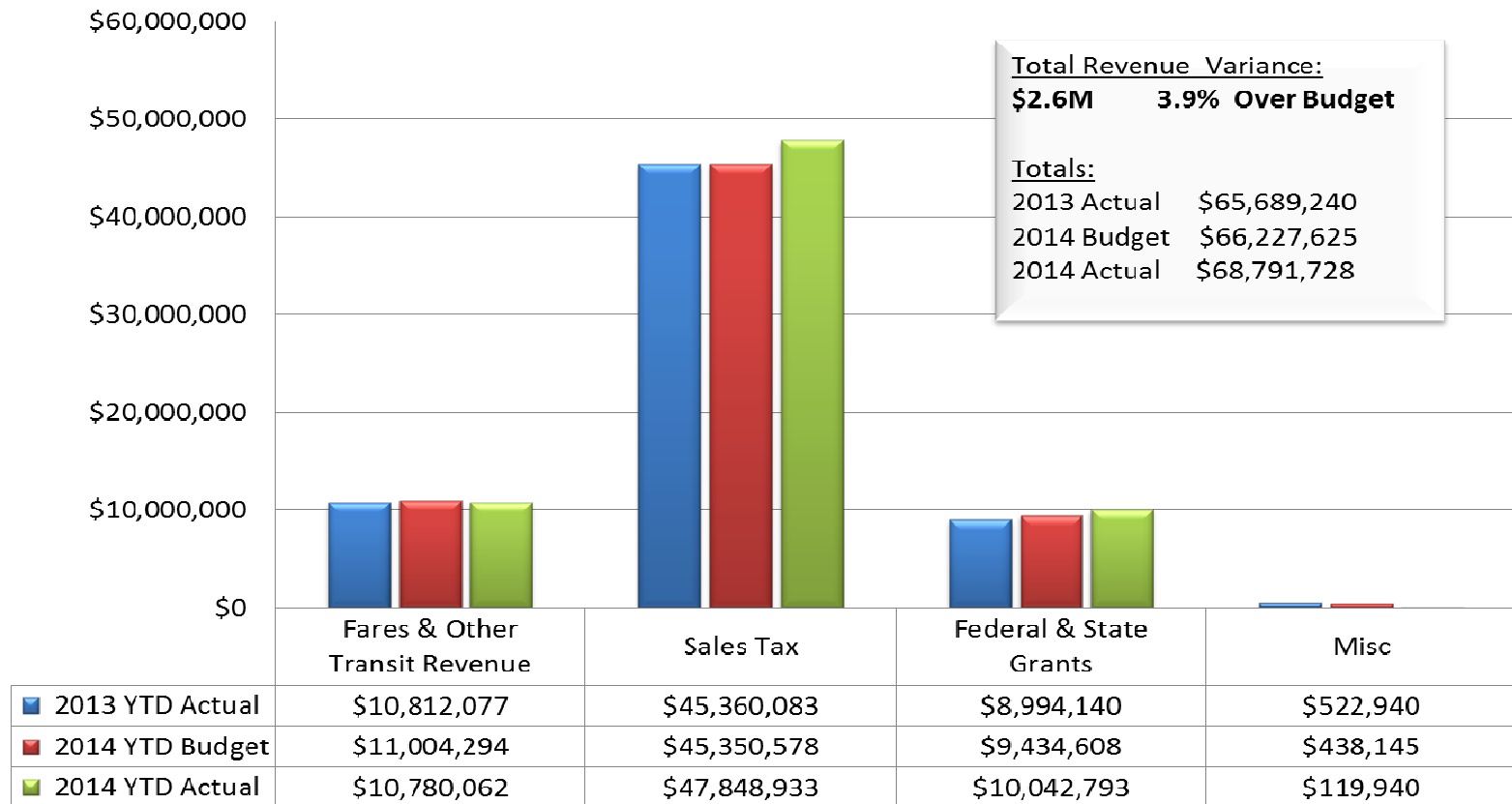
➤ \$ 99K Other Varied

	Fares & Other Transit Revenue	Sales Tax	Federal & State Grants	Misc
2013 YTD Actual	\$10,812,077	\$45,360,083	\$8,994,140	\$522,940
2014 YTD Budget	\$11,004,294	\$45,350,578	\$9,434,608	\$438,145
2014 YTD Actual	\$10,780,062	\$47,848,933	\$10,042,793	\$119,940

⁽¹⁾ Above amounts exclude grants used for capital projects. Year-to-date December 2013, state capital grants reimbursements total \$994,427 and federal capital grants reimbursements total \$2,598,142.

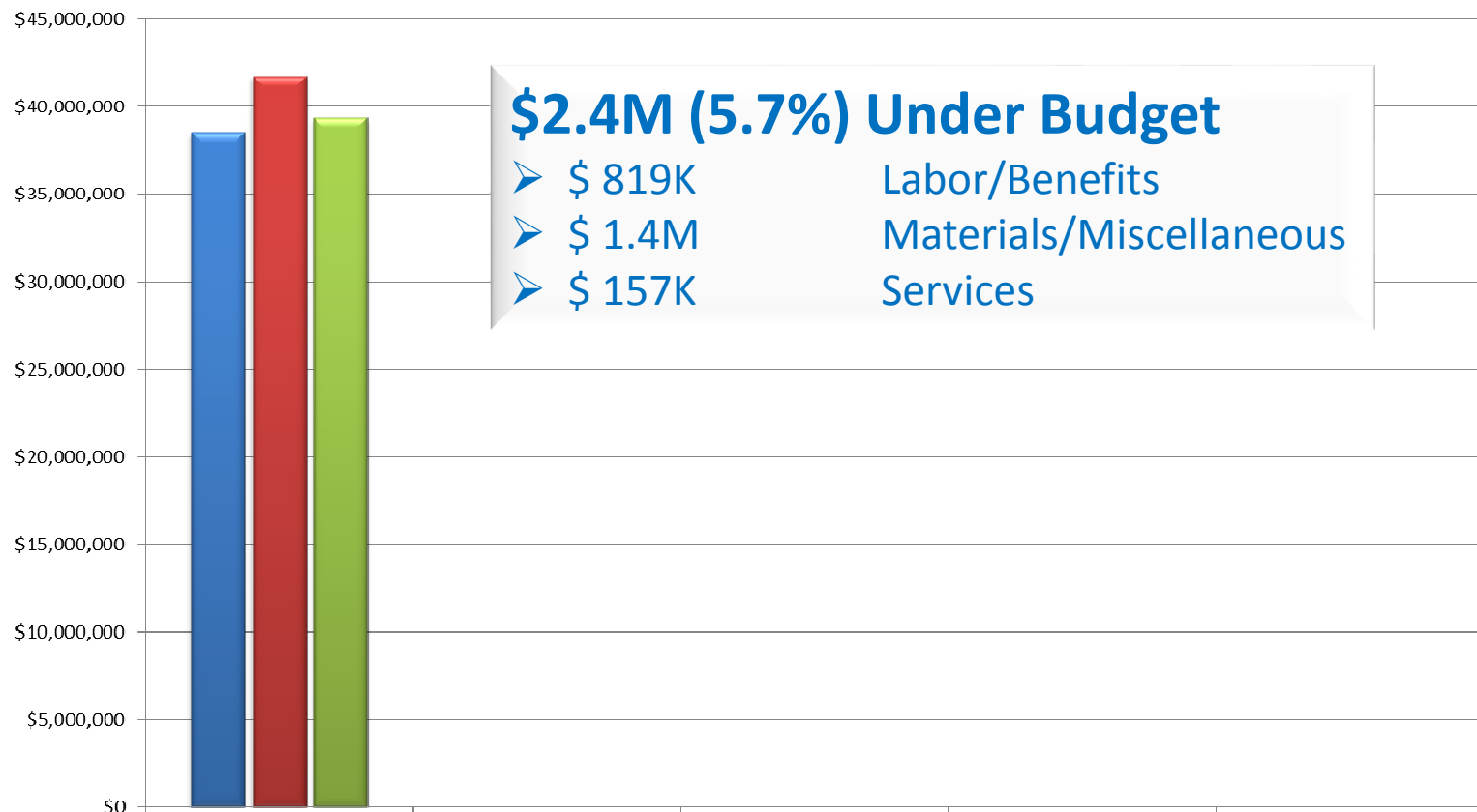
2014 Revenue Summary

Spokane Transit Revenues ⁽¹⁾ December 2014 Year-to-Date (YTD)



⁽¹⁾ Above amounts exclude grants used for capital projects. Year-to-date December 2014, state capital grants reimbursements total \$15,324 and federal capital grants reimbursements total \$4,537,975.

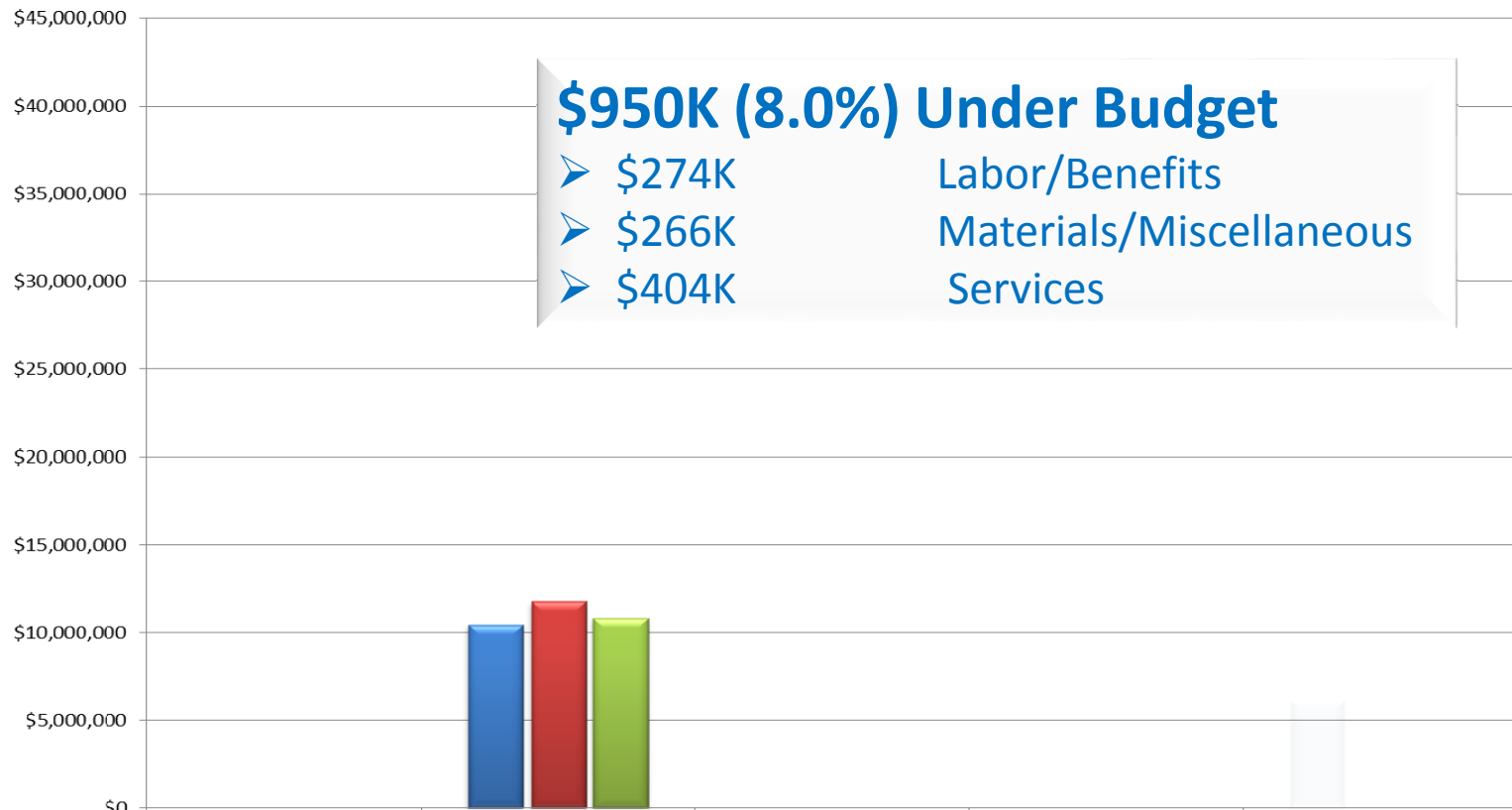
2014 Fixed Route Expenses



	Fixed Route	Paratransit	Vanpool	Plaza	Administrative
2013 YTD Actual	\$38,489,954	\$10,479,278	\$713,300	\$1,307,362	\$6,162,475
2014 YTD Budget	\$41,754,189	\$11,806,985	\$854,914	\$1,324,975	\$7,177,150
2014 YTD Actual	\$39,362,588	\$10,856,734	\$751,088	\$1,329,873	\$6,592,813

(1) Year-to-date December 2013 capital expenditures total \$6,280,321 and street/road cooperative projects total \$1,536,527.

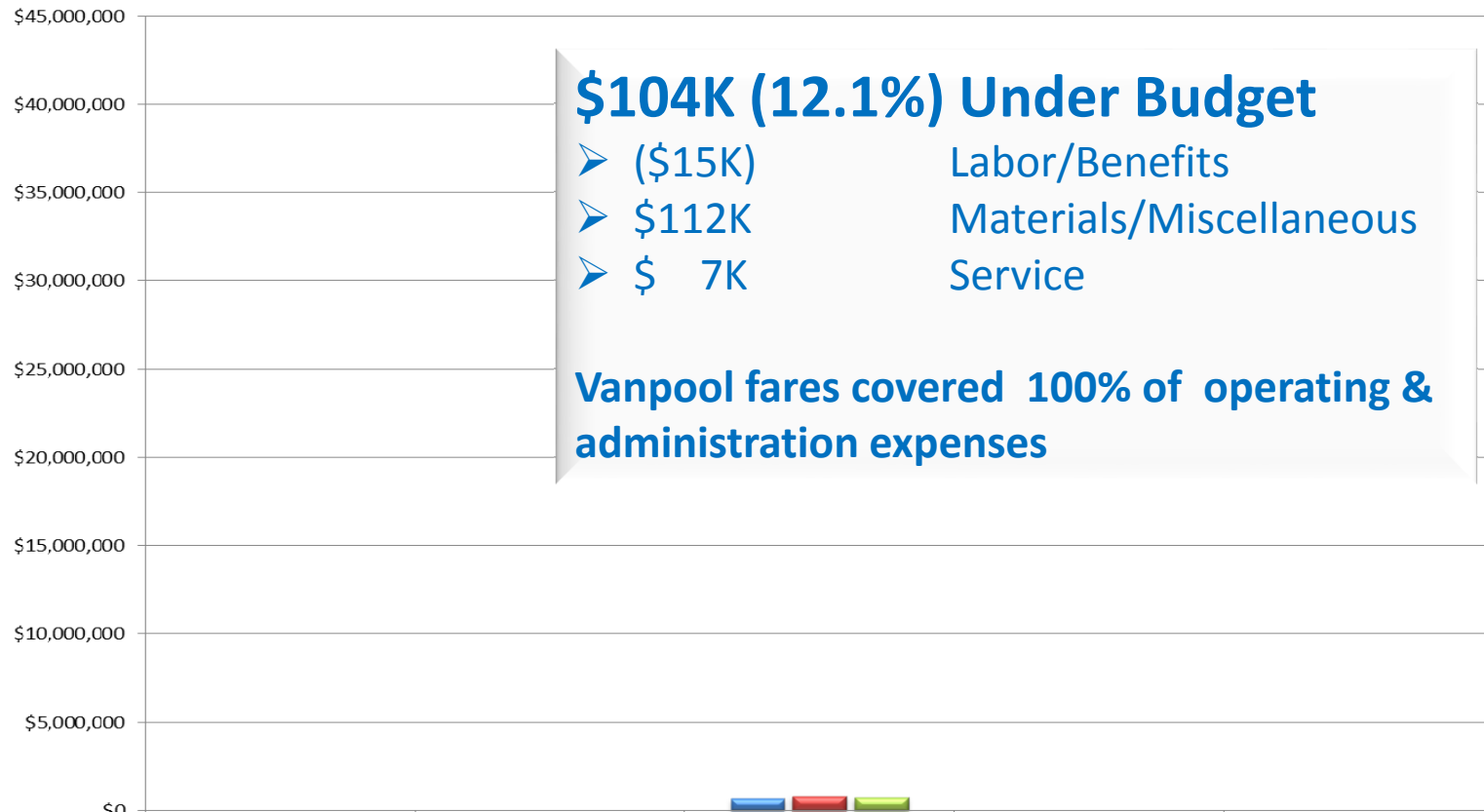
2014 Paratransit Expenses



	Fixed Route	Paratransit	Vanpool	Plaza	Administrative
2013 YTD Actual	\$38,489,954	\$10,479,278	\$713,300	\$1,307,362	\$6,162,475
2014 YTD Budget	\$41,754,189	\$11,806,985	\$854,914	\$1,324,975	\$7,177,150
2014 YTD Actual	\$39,362,588	\$10,856,734	\$751,088	\$1,329,873	\$6,592,813

(1) Year-to-date December 2013 capital expenditures total \$6,280,321 and street/road cooperative projects total \$1,536,527.

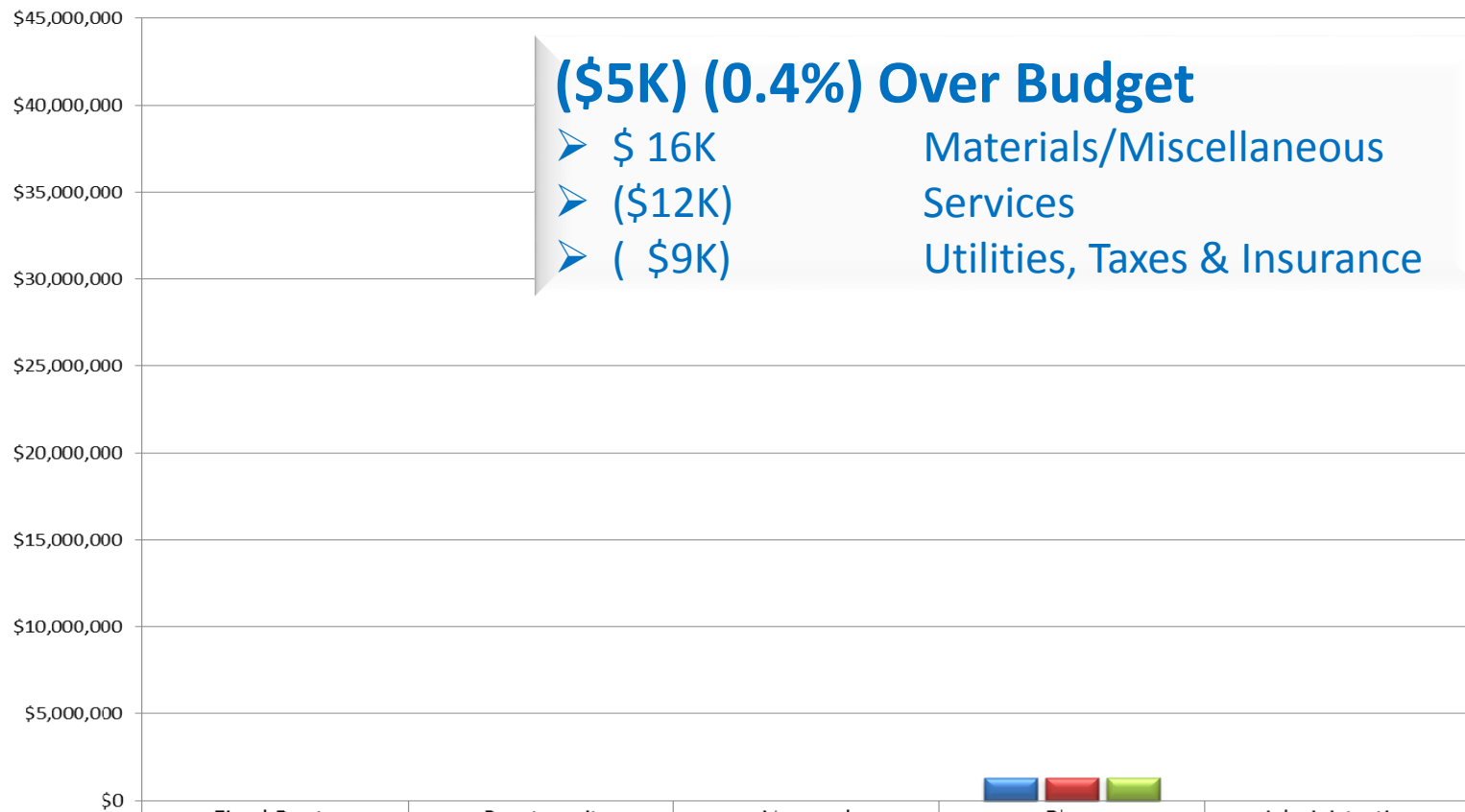
2014 Vanpool Expenses



	Fixed Route	Paratransit	Vanpool	Plaza	Administrative
2013 YTD Actual	\$38,489,954	\$10,479,278	\$713,300	\$1,307,362	\$6,162,475
2014 YTD Budget	\$41,754,189	\$11,806,985	\$854,914	\$1,324,975	\$7,177,150
2014 YTD Actual	\$39,362,588	\$10,856,734	\$751,088	\$1,329,873	\$6,592,813

(1) Year-to-date December 2013 capital expenditures total \$6,280,321 and street/road cooperative projects total \$1,536,527.

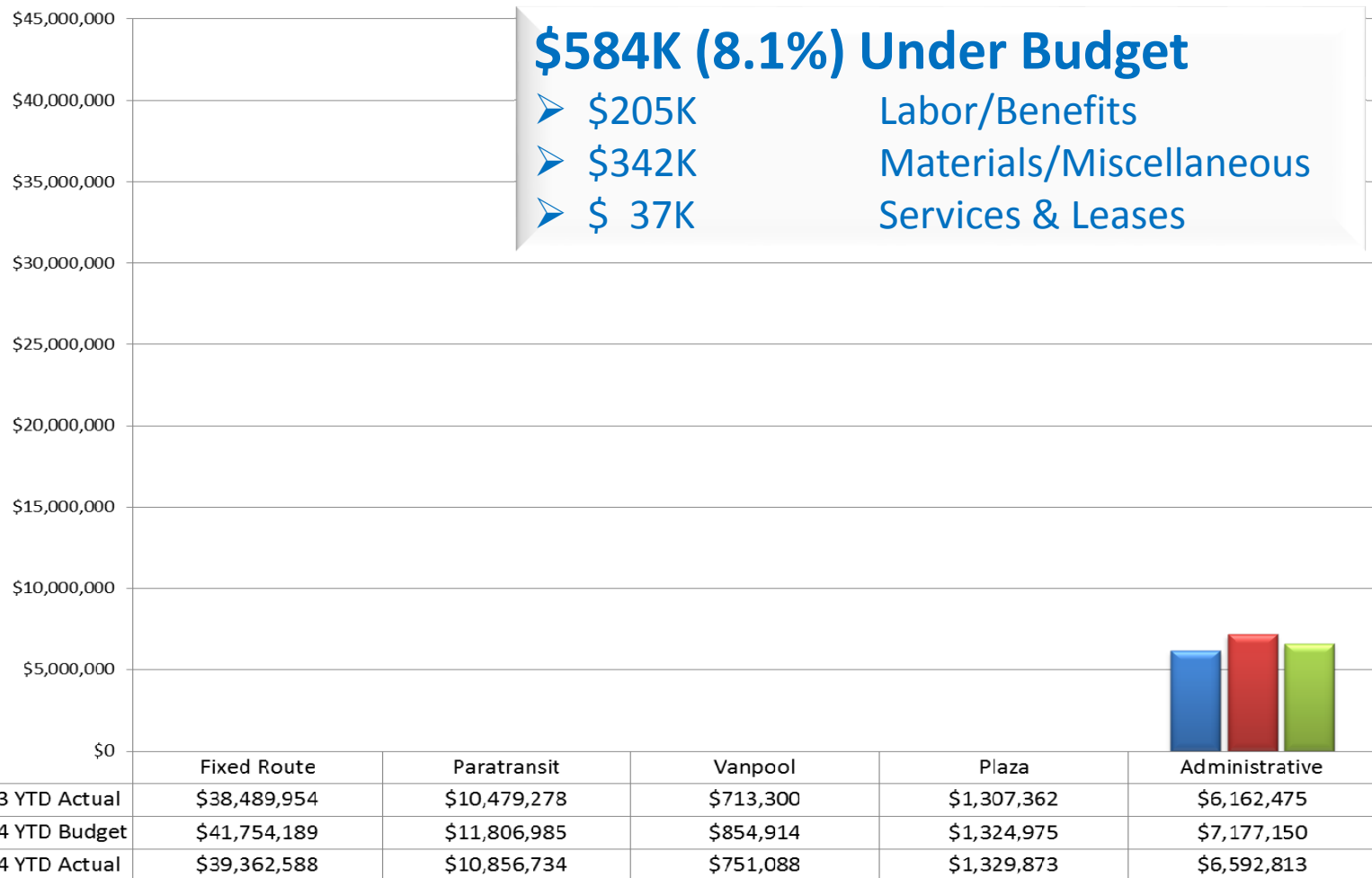
2014 Plaza Expenses



	Fixed Route	Paratransit	Vanpool	Plaza	Administrative
2013 YTD Actual	\$38,489,954	\$10,479,278	\$713,300	\$1,307,362	\$6,162,475
2014 YTD Budget	\$41,754,189	\$11,806,985	\$854,914	\$1,324,975	\$7,177,150
2014 YTD Actual	\$39,362,588	\$10,856,734	\$751,088	\$1,329,873	\$6,592,813

(1) Year-to-date December 2013 capital expenditures total \$6,280,321 and street/road cooperative projects total \$1,536,527.

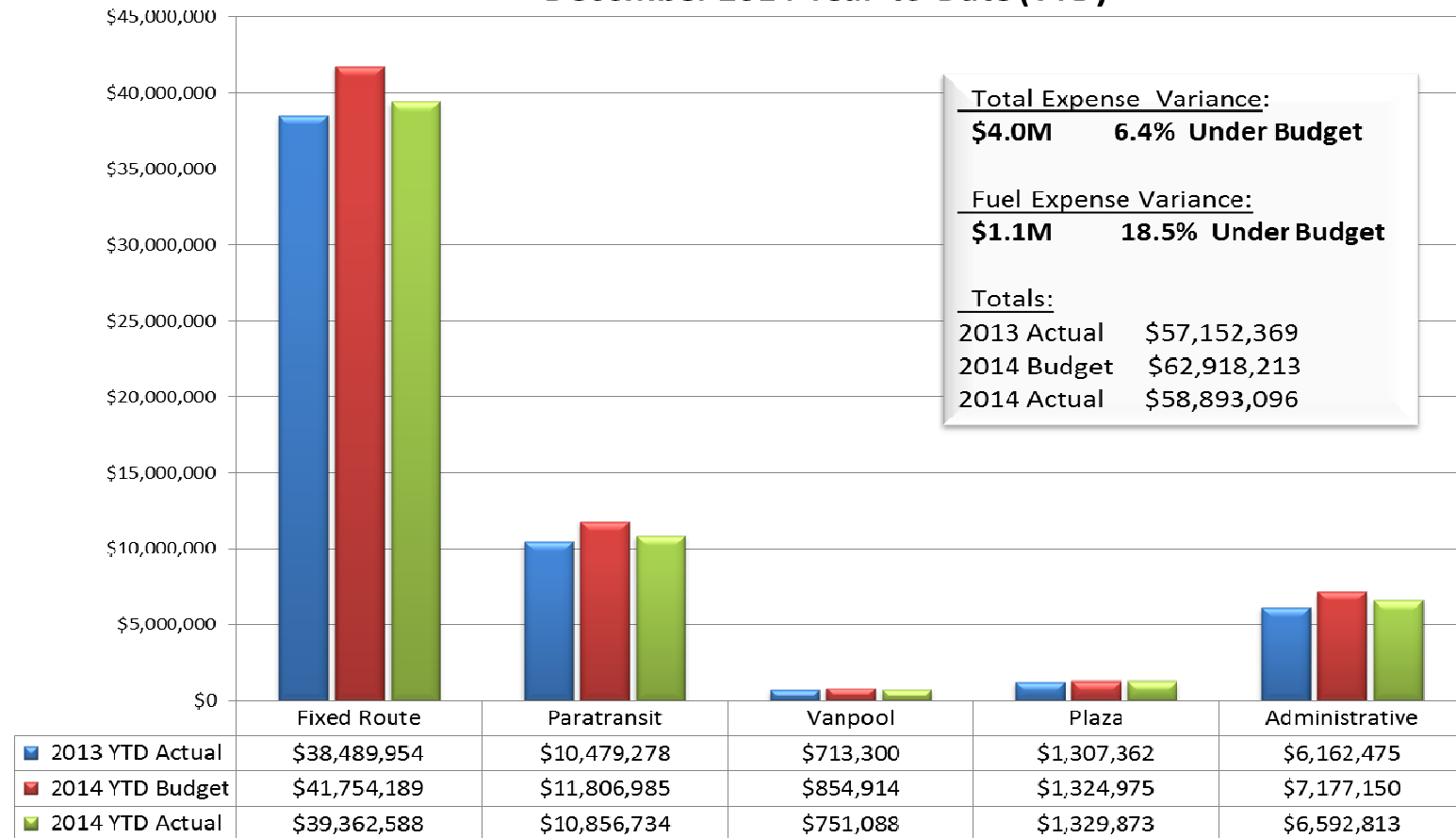
2014 Administrative Expenses



(1) Year-to-date December 2013 capital expenditures total \$6,280,321 and street/road cooperative projects total \$1,536,527.

2014 Expense Summary

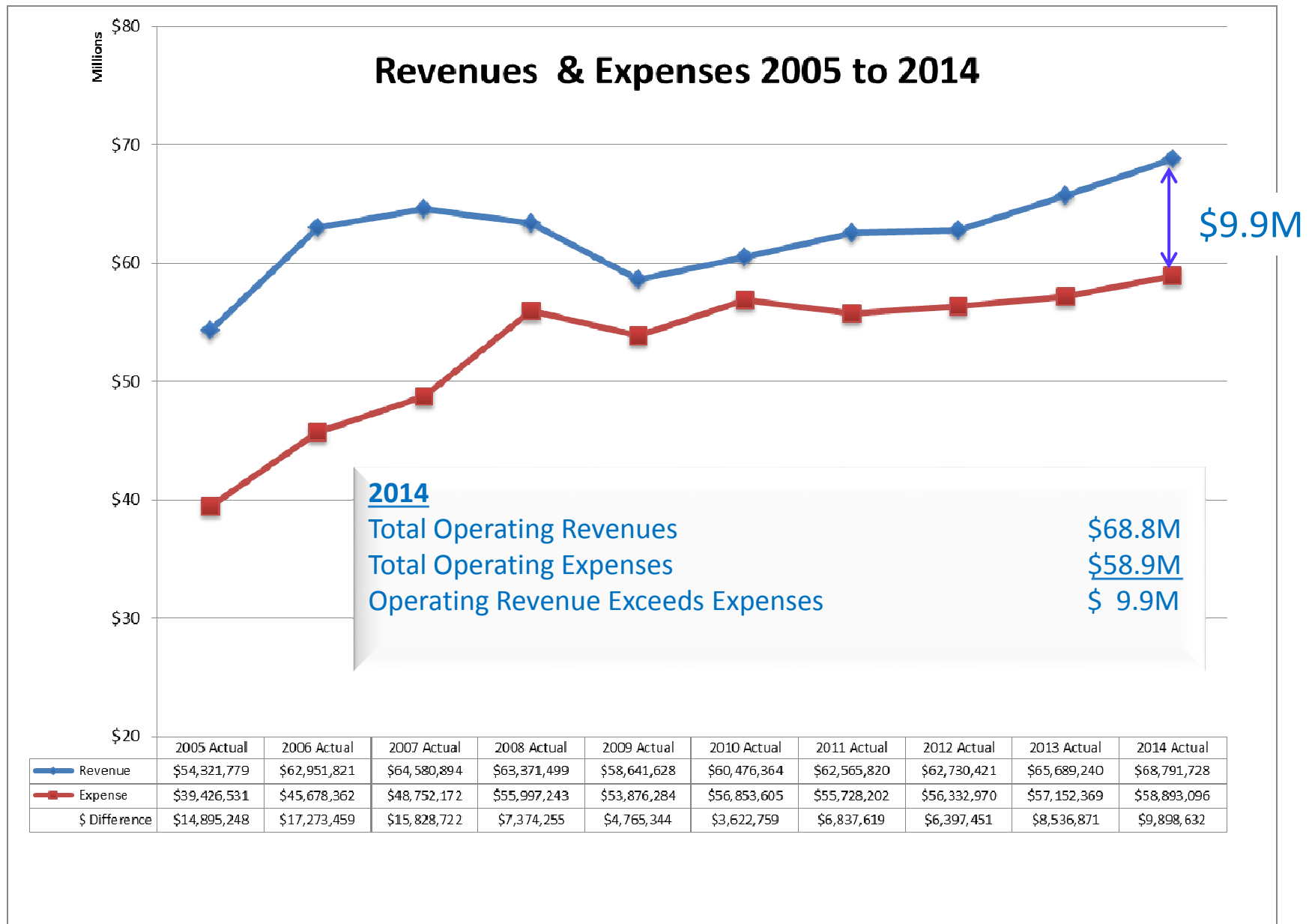
Spokane Transit Operating Expenses ⁽¹⁾ December 2014 Year-to-Date (YTD)

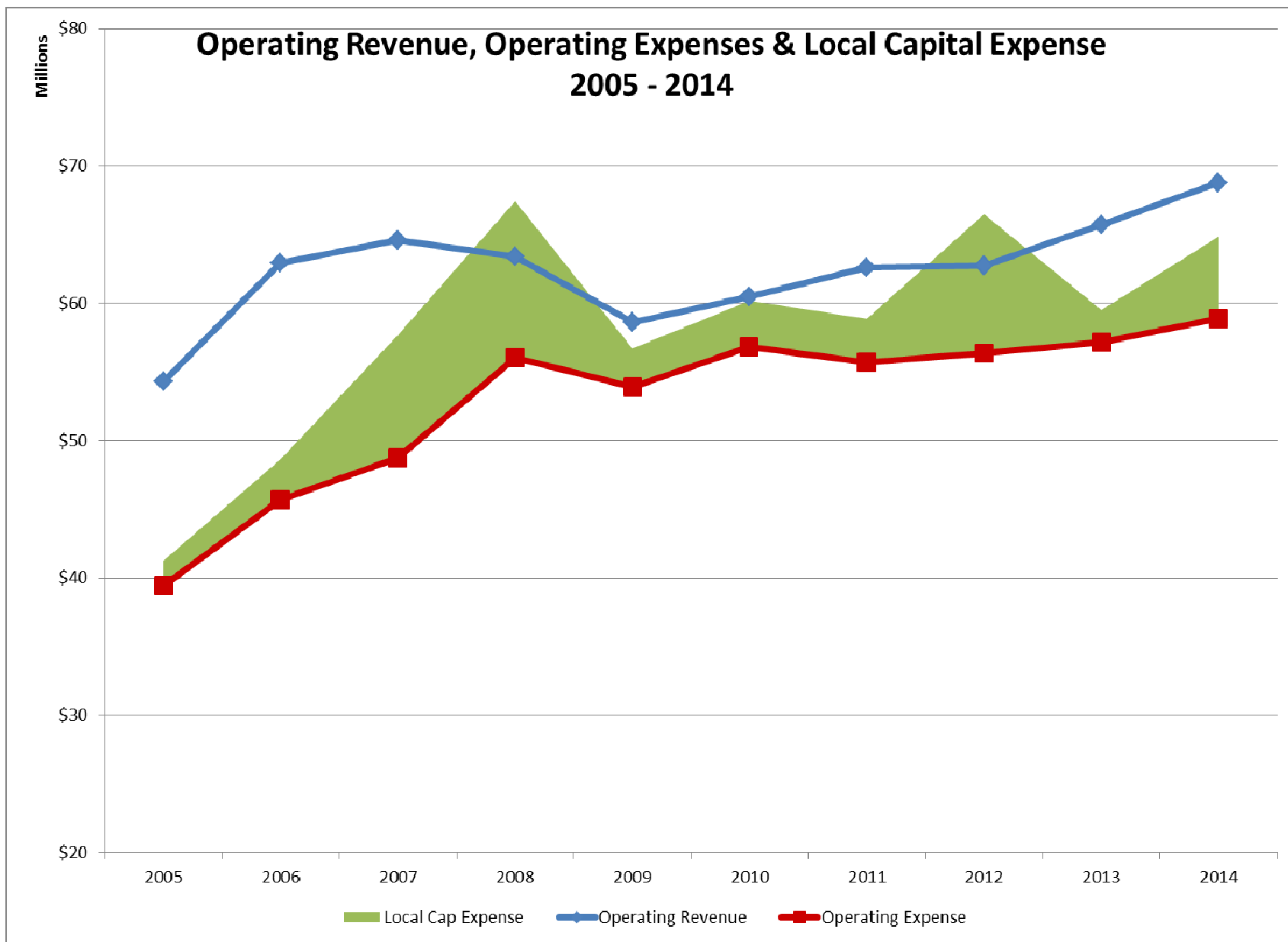


⁽¹⁾ Year-to-date December 2014 capital expenditures total \$11,286,027.

2014 Budget Summary

Favorable Revenue Budget Variance	\$2.6M
Favorable Expense Budget Variance	<u>\$4.0M</u>
Total Favorable Budget Variance	\$6.6M





3/19/2015

2014 Capital Budget Status Summary*

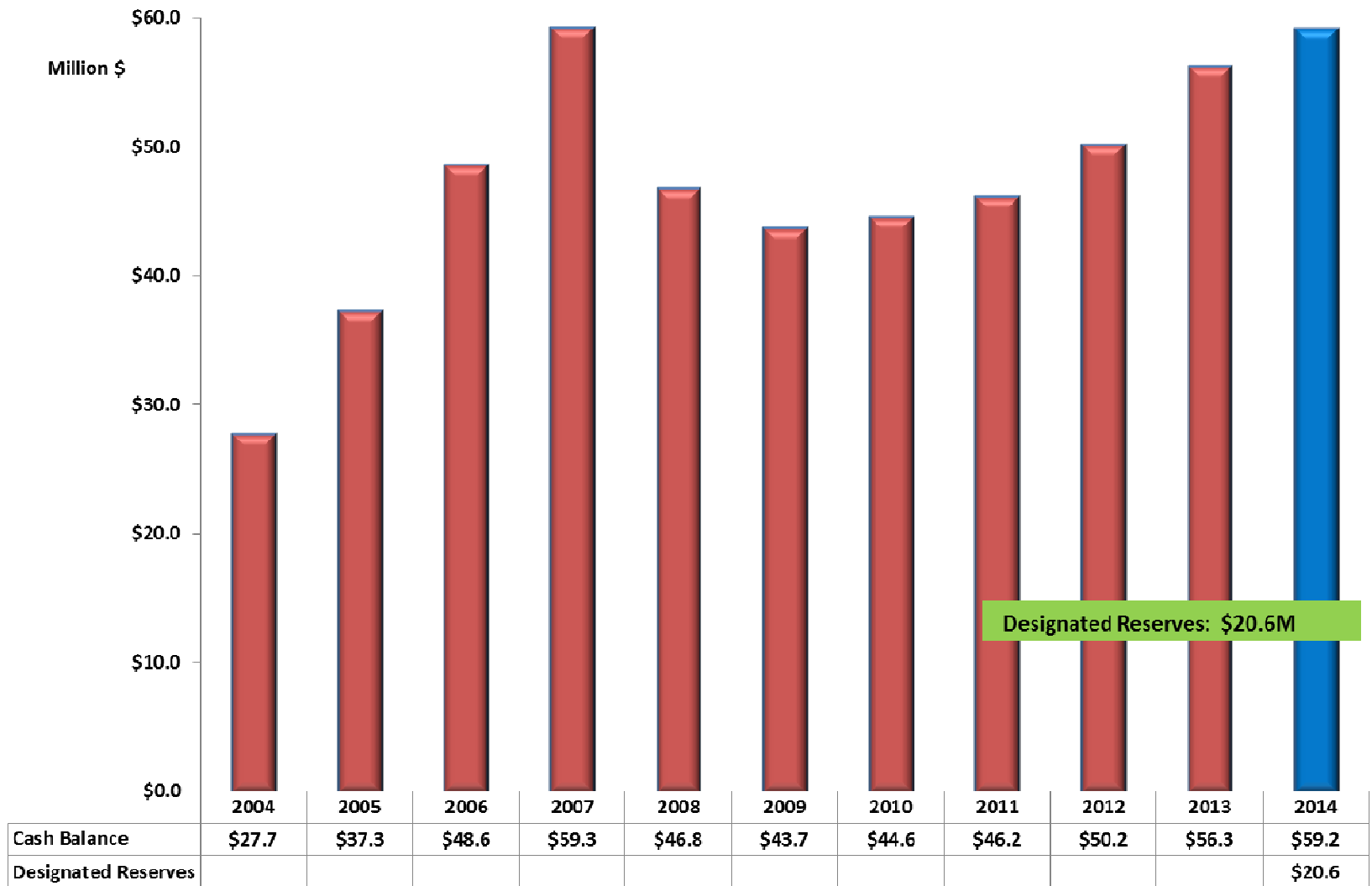
	State	Federal	Local	2014 Budget	Expensed to	Remaining
Capital Projects	<u>Funding</u>	<u>Funding</u>	<u>Funding</u>	<u>Total</u>	<u>Date</u>	<u>Balance</u>
Total Revenue Vehicles	\$227,287	\$1,784,404	\$3,199,141	\$5,210,832	\$4,802,978	\$407,854
Total Non-Revenue Vehicles	\$0	\$0	\$191,750	\$191,750	\$138,183	\$53,567
Total Facilities - Maintenance and Administration	\$0	\$820,000	\$3,073,160	\$3,893,160	\$1,165,793	\$2,727,367
Total Facilities - Passenger and Operational	\$0	\$203,673	\$2,390,645	\$2,594,318	\$661,680	\$1,932,638
Total Technology Projects	\$0	\$1,782,700	\$6,796,800	\$8,579,500	\$3,234,929	\$5,344,571
Total High Performance Transit	\$250,000	\$1,220,450	\$447,182	\$1,917,632	\$553,636	\$1,363,996
RECONCILING ITEMS (ITEMS BUDGETED AND ANTICIPATED TO HAVE BEEN PAID IN 2013 BUT DELAYED TO 2014):					\$616,911	(616,911)
RECONCILING ITEMS (ITEMS UNBUDGETED IN 2014):					111,918	(111,918)
GRAND TOTAL	\$477,287	\$5,811,227	\$16,098,678	\$22,387,192	\$11,286,027	\$11,101,165

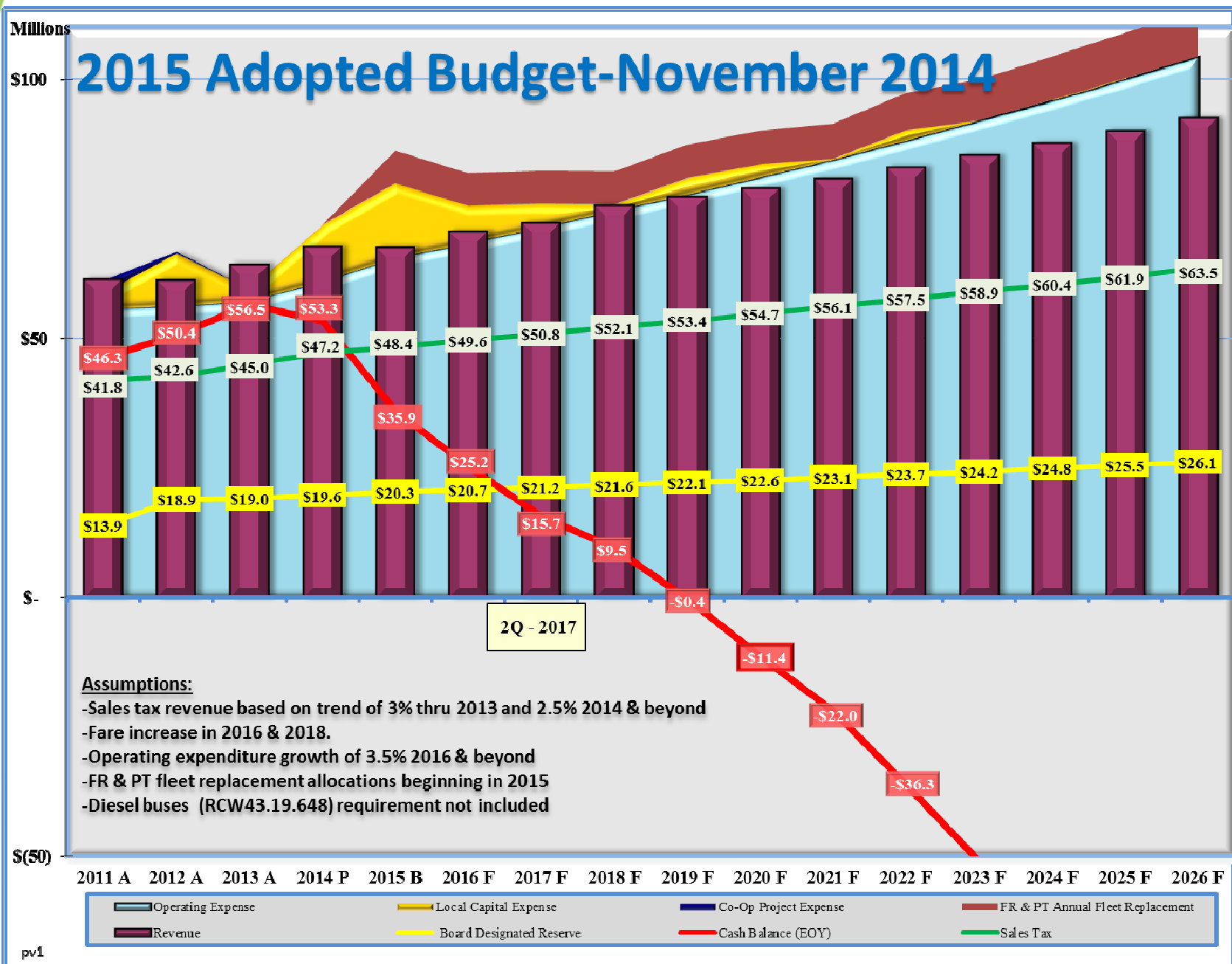
*Detail information included in packet

2014 Federal Grant Report

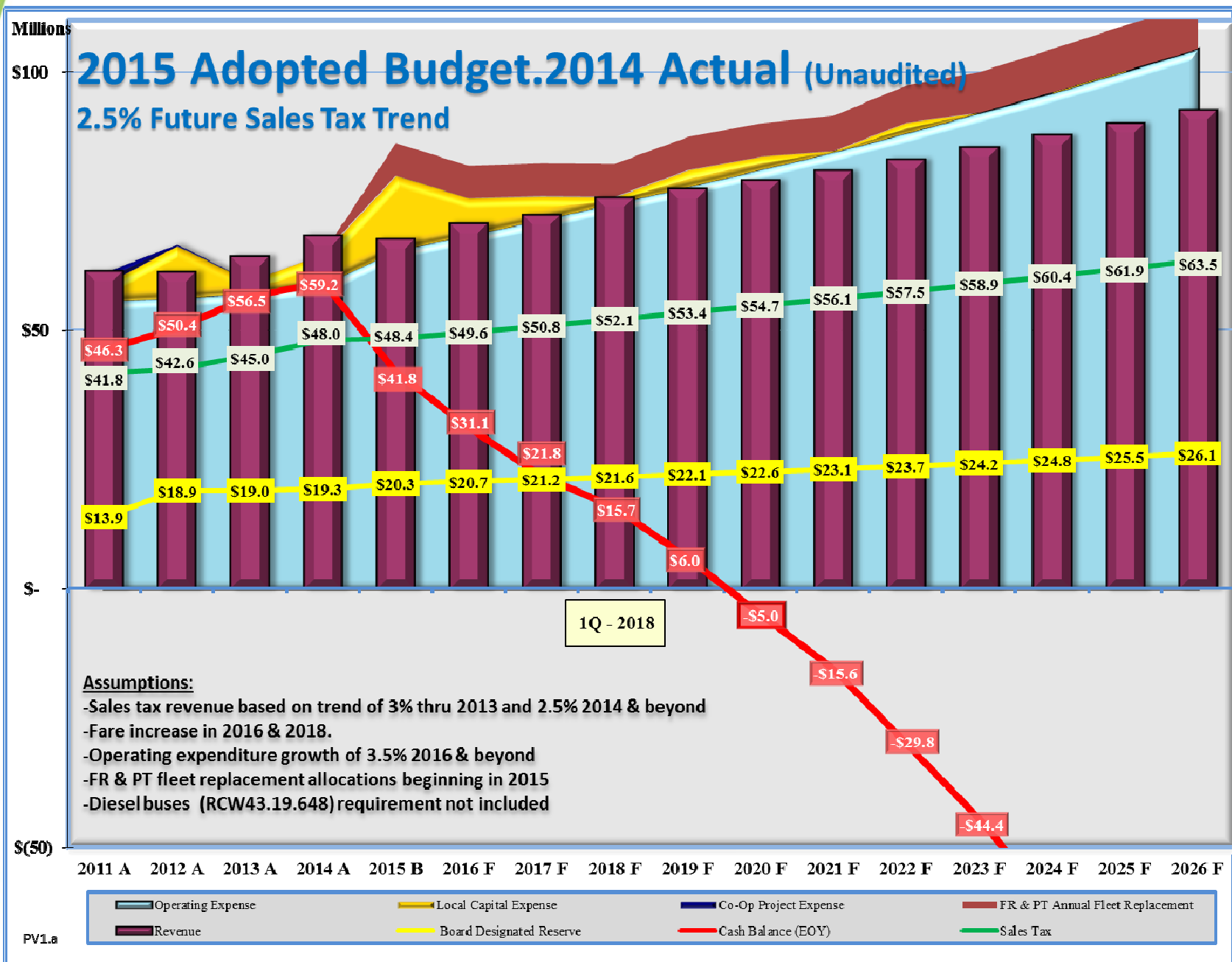
	LATEST	CUMULATIVE			UNEXPENDED	UNEXPENDED
	APPROVED	AMOUNT		UNEXPENDED	LOCAL	FEDERAL
GRANTS	BUDGET	EXPENDED	ACCRUALS	BALANCE	BALANCE	BALANCE
WA-90-0485 ADA ACCESS, SIGNAGE, PED ACCESS, BICYCLE ACCESS	\$99,845	\$99,845	\$0	\$0	\$0	\$0
WA-04-0064 ROOF REPLACEMENT/BUSINESS SYSTEM	4,645,068	2,588,935	75,090	1,981,043	396,209	1,584,835
WA-57-X014 NEW FREEDOM (PASS THRU TO CITY OF SPOKANE VALLEY)	223,488	223,488	0	0	0	0
WA-95-X050 SMART BUS - CAD/AVL	4,473,837	3,321,081	820,812	331,944	132,985	198,958
WA-90-X492 ADA ACCESS, SIGNAGE, BUS SHELTERS	323,578	141,149	69,760	112,669	22,534	90,135
WA-04-0090 GENERATORS, STATE OF GOOD REPAIR-MAINTENANCE	1,332,500	506,061	356	826,083	165,217	660,866
WA-90-X512 ADA ACCESS, SIGNAGE, BUS SHELTERS	241,250	178,750	62,500	0	0	0
WA-04-0092 DIESEL COACHES (5)	2,060,000	2,060,000	0	0	0	0
WA-37-X050 MEDICAL LAKE SERVICE OPERATING ASSISTANCE	779,048	734,431	0	44,617	22,308	22,308
WA-57-X023 NEW FREEDOM (PASS THRU TO CITY OF SPOKANE)	315,500	70,978	0	244,522	48,904	195,617
WA-34-0002 PARATRANSIT VANS (12)	2,227,831	1,878,851	0	348,980	69,796	279,184
WA-90-X537 ADA ACCESS	140,214	50,540	31,913	57,761	11,552	46,209
WA-16-X038 TRAVEL TRAINING	310,510	310,510	0	0	0	0
WA-95-X079 UNIVERSAL TRANSIT ACCESS PASS - CCS	1,748,397	576,782	0	1,171,615	148,668	1,022,947
WA-95-X068 CENTRAL CITY/HPT DESIGN & STANDARDS	618,750	9,595	76,715	532,440	106,488	425,952
WA-95-X081 ENGINEERING/DESIGN WEST PLAINS TRANSIT CENTER	330,000	167,152	32,869	129,980	17,547	112,432
WA-95-X082 ENGINEERING/DESIGN CENTRAL CITY LINE	794,798	0	0	794,798	107,298	687,500
WA-90-X579 ADA ACCESS	97,849	0	0	97,849	19,570	78,279
FEDERAL GRANTS TOTAL	\$20,762,463	\$12,918,149	\$1,170,015	\$6,674,299	\$1,269,076	\$5,405,223

2014 Cash Balance

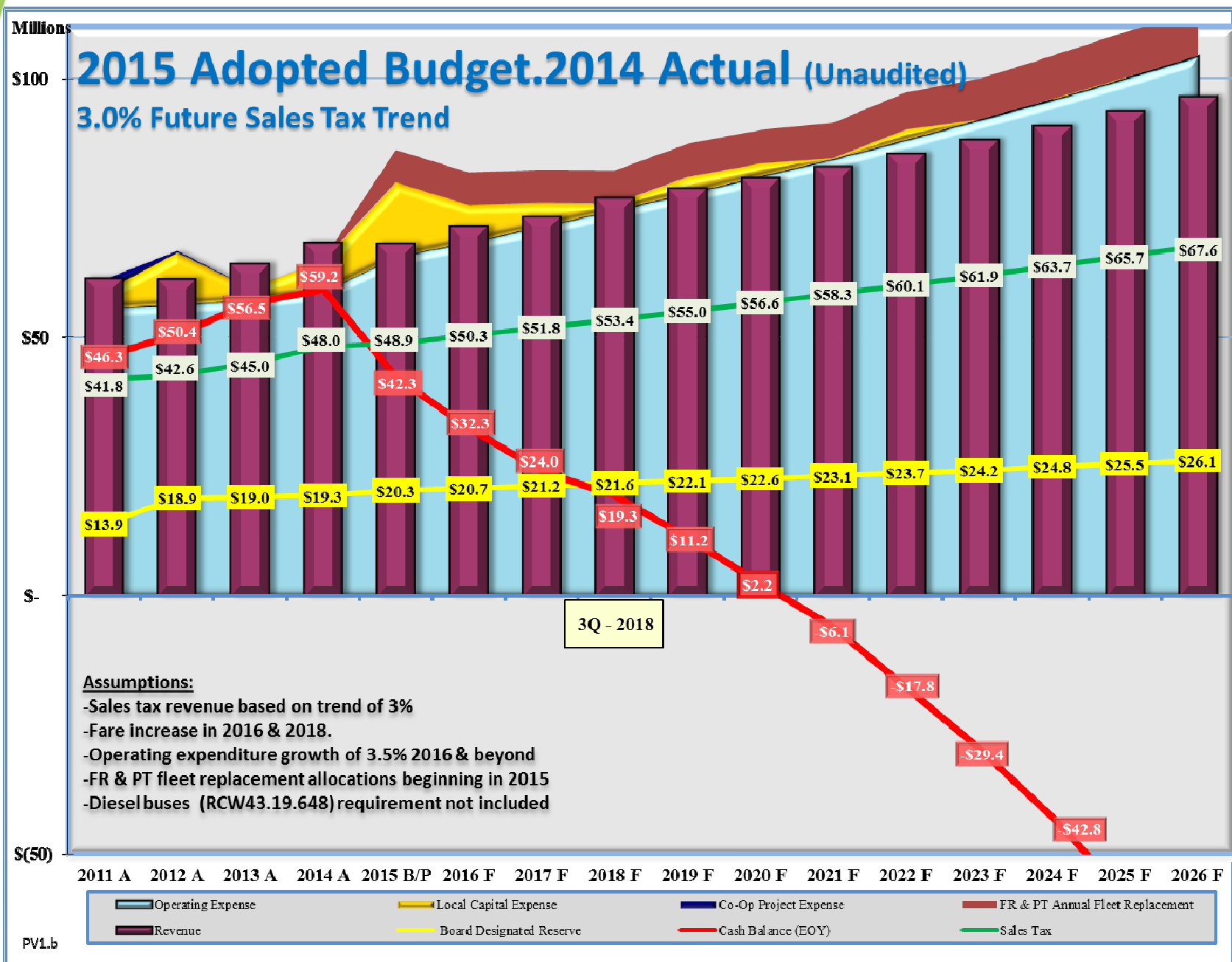




This financial forecast is based on certain assumptions. Due to various risks and uncertainties inherent in long-term projections, actual results may differ from the projections in this forecast.



This financial forecast is based on certain assumptions. Due to various risks and uncertainties inherent in long-term projections, actual results may differ from the projections in this forecast.



This financial forecast is based on certain assumptions. Due to various risks and uncertainties inherent in long-term projections, actual results may differ from the projections in this forecast.