

Lane Transit District

Revenue and Expenditure by Fund

12/31/2016

Fiscal Year: P4 2017 (October 31, 2016)

	Year-To-Date through October 31, 2016						Comments
	Annual Budget	P4 YTD Budget	Actual	P4 % of annual budget	P4 YTD B/(W) than Budget		
					(pts)	\$\$	

GENERAL FUND

General Fund Revenues	47,822,707	15,940,902	14,721,762	31%	-3 pts	(1,219,141)	A
General Fund Expenditures	47,103,258	15,701,086	14,622,454	31%	2 pts	1,078,632	B
General Fund Revenues higher/(lower) than expenditures	719,449	239,816	99,308				

NOTE: Excludes Transfers to Accessible Services, Medicaid & Capital funds as well as the Operating contingency and the self-insured liability reserve

A: General Fund revenues are \$1.2M unfavorable to budget P4 YTD FY17 (October). The key drivers for this are payroll taxes (\$1.0M), self-employment taxes (\$0.4M), planned 5307 grants for Rideshare, SmartTrips & SafeRoutes (\$0.3M), Group Pass (\$0.2M), partially offset by favorable to budget miscellaneous income (\$0.3M) and advertising (\$0.2M). Note: Self-employment taxes are seasonality related. In 2015, 2016 & 2017 self employment taxes are \$192K, \$295K and \$282K Oct YTD respectively. Group pass unfavorable to budget is due to seasonality (low summer enrollment), favorable advertising is due to timing.

B: General Fund Expenditures are \$1.1M favorable to P4 YTD FY17 (October). The key drivers for this are: diesel fuel (\$0.6M) and lower administrative wages (\$0.3M) & associated fringe (\$0.3M). Lower administrative wages are due to hiring timing. Diesel fuel is timing related with the benefit being mitigated starting in November

MEDICAID FUND

Medicaid Fund Revenues	11,630,347	3,876,782	1,318,032	11%	-22 pts	(2,558,750)	C
Medicaid Fund Expenditures	11,954,700	3,984,900	3,099,647	26%	7 pts	885,253	C
Medicaid Fund Revenues higher/(lower) than expenditures	(324,353)	(108,118)	(1,781,615)				C

NOTE: Excludes transfers from the general fund and operating contingencies. Budget shortfall is covered by the following: Beginning working capital (\$0.2M) & operating contingency (\$0.1M)

C: Medicaid revenues are lower than expenditures by \$1.8M P4 YTD FY17 (October). 100% of this is medical claims reimbursement processing backlog and a lag in the timing of claims reimbursements. For this Medicaid fund, the majority of the expenditures should be reimbursed. Ideally the YTD revenues net of expenditures would be ~\$0.

Lane Transit District

Revenue and Expenditure by Fund

12/31/2016

Fiscal Year: P4 2017 (October 31, 2016)

	Year-To-Date through October 31, 2016						
	Annual Budget	P4 YTD Budget	Actual	P4 % of annual budget	P4 YTD B/(W) than Budget		Comments
					(pts)	\$\$	

ACCESSIBLE SERVICES FUND

Accessible Services Fund Revenues	4,462,404	1,487,468	1,161,066	26%	-7 pts	(326,402)	E
Accessible Services Fund Expenditures	7,053,395	2,351,132	1,800,275	26%	8 pts	550,857	F
Accessible Services Fund Revenues higher/(lower) than expenditures	(2,590,991)	(863,664)	(639,209)				

NOTE: Excludes transfers from the general fund and operating contingencies. Budget shortfall is covered by the following: a planned \$2.5M transfer from the General Fund, a beginning working capital balance (\$0.2M) & an operating contingency (\$0.1M)

E: Accessible services revenues are \$0.3M unfavorable to budget P4 YTD FY17 (October). The primary driver is the Special Transportation Funds (\$0.3M). These discretionary grant programs are in the application process and will be applied for by February 17, 2017.

F: Accessible services expenditures are \$0.6M favorable to budget P4 YTD FY17 (October). The primary driver is lower program costs driven by a YTD decrease in both SMS/ADA (down 13% vs. FY16)

CAPITAL PROJECTS FUND

Capital Projects Fund Revenues	47,196,140	15,732,047	12,805,262	27%	-6 pts	(2,926,785)	G
Capital Projects Fund Expenditures	62,605,772	20,868,591	15,383,295	25%	9 pts	5,485,296	H
Capital Projects Fund Revenues higher/(lower) than expenditures	(15,409,632)	(5,136,544)	(2,578,033)				

NOTE: Excludes transfers from the general fund (\$18.5M) and reserve for future capital (\$3.1M) which cover the budgeted shortfall

G: Capital projects fund revenues are \$3.0M unfavorable to budget P4 YTD FY17 (October) due to grants still in the application or drawdown process

H: Capital projects fund expenditures are \$5.5M favorable to budget P4 YTD FY17 (October) due to project and associated payment timing. Large projects that are contributing to the favorability: the 40' low floor buses (\$2.4M), River Road station (\$1.3M), Bus parking lot (\$1.0M), Willow Creek Station (\$0.7M). Favorability is due to a slowdown in construction activities during the winter.