

Lane Transit District

Revenue and Expenditure by Fund

1/31/2017

Fiscal Year: P5 2017 (November 30, 2016)

	Year-To-Date through November 30, 2016						Comments
	Annual Budget	P5 YTD Budget	Actual	P5 % of annual budget	P5 YTD B/(W) than Budget		
					(pts)	\$\$	

**GENERAL FUND**

General Fund Revenues	47,822,707	19,926,128	21,998,849	46%	4 pts	2,072,721	A
General Fund Expenditures	47,103,258	19,626,357	18,930,879	40%	1 pts	695,478	B
General Fund Revenues higher/(lower) than expenditures	719,449	299,771	3,067,970				

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

A: General Fund revenues are **+\$2.1M** favorable to budget P5 YTD FY17 (November). The key drivers for this are payroll taxes (**+\$2.8M**) and advertising (**+0.2M**) partially offset by self-employment taxes (**-\$0.5M**) and timing of planned 5307 grants (**-\$0.4M**). Note: Self-employment taxes are seasonality related. In 2015, 2016, and 2017 self-employment taxes are \$201K, \$302K, and \$309K Nov YTD, respectively. Favorable advertising is due to timing.

B: General Fund Expenditures are **+\$0.7M** favorable to P5 YTD FY17 (November). The key drivers for this are: lower administrative wages and associated fringe costs (**+\$0.4M**), general contractual services (**+0.1M**), fuel storage (**+0.1M**), general professional (**+0.1M**), and various other (**+\$0.4M**) partially offset by higher contracted security costs (**-\$0.2M**) and higher diesel costs (**-\$0.2M**).

**MEDICAID FUND**

Medicaid Fund Revenues	11,630,347	4,845,978	1,782,679	15%	-26 pts	(3,063,298)	C
Medicaid Fund Expenditures	11,954,700	4,981,125	3,890,578	33%	9 pts	1,090,547	C
Medicaid Fund Revenues higher/(lower) than expenditures	(324,353)	(135,147)	(2,107,899)				C

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

C: Medicaid revenues are lower than expenditures by **\$2.1M** P5 YTD FY17 (November). 100% of this is medical claims reimbursement processing backlog and a lag in the timing of claims reimbursements. The Trillium/Centene claims backlog started to be processed in December 2016, and catch-up was completed in January 2017. After January 2017, the Trillium/Centene lag between the expenditures and the claims should be ~6 weeks (<\$1.0M). The majority of the expenditures in the Medicaid Fund should be reimbursed. Ideally the YTD revenues net of expenditures would be ~\$0.

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**ACCESSIBLE SERVICES FUND**

Accessible Services Fund Revenues	4,462,404	1,859,335	1,334,785	30%	-12 pts	(524,550)	D
Accessible Services Fund Expenditures	7,053,395	2,938,915	2,420,549	34%	7 pts	518,366	D
Accessible Services Fund Revenues higher/(lower) than expenditures	(2,590,991)	(1,079,580)	(1,085,764)				D

**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), and an operating contingency (\$0.1M).**

D: The Accessible Services Fund provides transit services to seniors and people with disabilities. These services are partially funded through 5310, STF, and 5311 programs with the balance coming from the General Fund. Accessible Service Fund revenues are lower than expenditures by +\$1.1M, which is on track for the full year planned loss of \$2.6M, which is covered by the General Fund. Current SMS/ADA rides are down 16.1% from FY16. An increase in ADA ridership would increase the loss in this fund.

**CAPITAL PROJECTS FUND**

Capital Projects Fund Revenues	47,196,140	19,665,058	12,738,700	27%	-15 pts	(6,926,358)	E
Capital Projects Fund Expenditures	62,605,772	26,085,738	16,756,673	27%	15 pts	9,329,066	F
Capital Projects Fund Revenues higher/(lower) than expenditures	(15,409,632)	(6,420,680)	(4,017,973)				

**NOTE: Excludes transfers from the General Fund (\$18.5M) and reserve for future capital (\$3.1M), which cover the budgeted shortfall.**

E: Capital Projects Fund revenues are -\$6.9M unfavorable to budget P5 YTD FY17 (November) due to grants still in the application or drawdown process.

F: Capital Projects Fund expenditures are +\$9.3M favorable to budget P5 YTD FY17 (November) due to project and associated payment timing. Large projects that are contributing to the favorability: the 40-foot low-floor buses (\$3.0M), River Road Station (\$1.6M), bus parking lot (\$1.3M), Willow Creek Station (\$0.8M). Favorability is due to a slowdown in construction activities during the winter.