

Link Transit

2024 Operating Budget Summary

	2023		2024	Budget-vs-Projection		Budget-vs-Budget	
	Budget	Year End Projection		Budget	\$	%	\$
Beginning Cash	\$ 22,937,969	\$ 22,642,199	\$ 18,274,392				
Revenues:							
Sales Tax	\$ 24,100,268	\$ 22,685,000	\$ 27,766,440	\$ 5,081,440	22%	\$ 3,666,172	15%
Federal 5307 Formula Funding	5,280,178	5,217,640	4,323,051	(894,589)	-17%	(957,127)	-18%
Operating Grants	1,991,818	2,906,579	4,217,113	1,310,535	45%	2,225,295	112%
Interest	169,000	215,000	215,000	-	0%	46,000	27%
Lease Revenue	13,200	19,200	19,200	-	0%	6,000	45%
Miscellaneous	7,500	184,500	209,500	25,000	14%	202,000	2693%
Total Revenues	\$ 31,561,964	\$ 31,227,919	\$ 36,750,304	\$ 5,522,386	18%	\$ 5,188,340	16%

Expenses:							
Operations	\$ 11,774,623	\$ 11,772,718	\$ 13,856,179	\$ 2,083,461	18%	\$ 2,081,556	18%
Administration	606,035	640,500	633,254	(7,245)	-1%	27,219	4%
Board of Directors	108,698	90,484	87,245	(3,239)	-4%	(21,453)	-20%
Finance	1,170,552	1,044,619	899,548	(145,072)	-14%	(271,004)	-23%
Computer Systems	1,192,326	917,999	1,347,813	429,814	47%	155,488	13%
Administrative Services	1,088,650	1,065,246	1,703,215	637,969	60%	614,565	56%
Property/Liability Insurance	698,117	693,117	784,486	91,369	13%	86,369	12%
Planning	2,145,124	1,517,184	1,803,715	286,531	19%	(341,409)	-16%
Facilities Maintenance	1,252,041	1,179,169	1,346,814	167,645	14%	94,773	8%
Vehicle Maintenance	5,108,164	4,774,689	5,475,780	701,091	15%	367,616	7%
Total Expenses	\$ 25,144,330	\$ 23,695,725	\$ 27,938,049	\$ 4,242,324	18%	\$ 2,793,719	11%
Excess Revenues Over Expenses:	\$ 6,417,634	\$ 7,532,194	\$ 8,812,255				

Ending Operating Cash			
Before Transfers	\$ 29,355,604	\$ 30,174,392	\$ 27,086,647
Transfer to Contingency Fund	(400,000)	(400,000)	(750,000)
Transfer to Vehicle Reserve	(7,500,000)	(7,500,000)	(1,700,000)
Transfer to Facility Reserve	(4,000,000)	(4,000,000)	(14,000,000)
Transfer to Sales Tax Refund	-	-	-
Ending Operating Cash	\$ 17,455,604	\$ 18,274,392	\$ 10,636,647

Performance Goals for 2024					
Based on Fully Allocated Costs					
	Fully Allocated Costs	2023 Actual Service Hrs	2024 Service Hrs	Change in Service Hours	% Change
Fixed Route	\$ 20,587,443	105,150	123,713	18,563	17.7%
Demand Response	\$ 7,350,607	37,543	40,000	2,457	6.5%
Total	\$ 27,938,049	142,694	163,713	21,020	14.7%
2024 Goals	Cost Per Hour	Cost Per Passenger	Boardings Per Revenue Hour	2023 Boardings	2024 Boardings
Fixed Route	\$ 166.41	\$ 17.54	10.10	997,452	1,174,001 17.7%
Demand Response	\$ 183.77	\$ 76.09	2.65	90,711	96,607 6.5%
Total Boardings				1,088,163	1,270,608

Link Transit 2024 Operating Revenue Projections

Operating Revenues:	2023		2023		2024		Budget to Actual		Budget to Budget	
	Budget	Year End Projection			Budget		\$	%	\$	%
Sales Tax	\$ 24,100,268	\$ 22,685,000	-5.9%		\$ 27,766,440		\$ 5,081,440	22.4%	\$ 3,666,172	15.2%
Federal Grants	5,280,178	5,217,640			4,323,051		(894,589)	-17.1%	(957,127)	-18.1%
5307 Formula Funding	1,840,794	1,811,916			1,499,469					
5307 STIC Funding	3,439,384	3,405,724			2,823,582					
DOT Grants	1,991,819	2,906,579			4,217,113		1,310,535	45.1%	2,225,294	111.7%
5311 Grants										
- Commuter Service	425,000	643,750			650,000		6,250	1.0%	225,000	152.9%
- Leavenworth DART	35,000	44,000			53,000		9,000	20.5%	18,000	151.4%
- Chelan DART	106,851	106,851			109,457		2,606	2.4%	2,606	102.4%
5310 Grant - (Mobility Management)	82,500	53,000			106,000		53,000	100.0%	23,500	128.5%
TRIP-Link Grant	-	35,625			71,250		35,625	100.0%	71,250	100.0%
Special Needs Grant	846,024	1,060,961			1,441,453		380,491	35.9%	595,429	170.4%
Transit Support Grant	496,444	962,392			1,785,954		823,562	85.6%	1,289,510	359.7%
Interest Income	169,000	215,000			215,000		-	0.0%	46,000	27.2%
Investment Interest	160,000	200,000			200,000					
Sales Tax Interest	9,000	15,000			15,000					
Leases	13,200	19,200			19,200		-	0.0%	6,000	45.5%
NW Stage Lines	12,000	12,000			12,000					
Mama D's Café	1,200	1,200			1,200					
TranCare	-	6,000			6,000					
Other/Non-Transportation	7,500	184,500			209,500		25,000	13.6%	202,000	2693.3%
Clean Fuels Program	-	175,000			200,000					
Misc Income	5,000	5,000			5,000					
WSTIP Grant	2,500	4,500			4,500					
Total Operating Revenue	\$ 31,561,964	\$ 31,227,919			\$ 36,750,304		\$ 5,522,386	18%	\$ 5,188,340	16%

Link Transit 2023 vs 2024 Operating Expenses by Category

	2023 Budget	2023 Year-End Projection	2024 Budget	Budget-vs-Projection		Budget-vs-Budget		% of Total Budget	
				\$	%	\$	%		
Operating Expenses by Category:									
Wages	\$ 10,707,987	\$ 11,202,305	\$ 12,231,761	\$ 1,029,456	9%	\$ 1,523,774	14%	44%	
Benefits	7,932,843	7,402,416	8,914,837	1,512,421	20%	981,995	12%	32%	
Subtotal - Personnel	\$ 18,640,830	\$ 18,604,721	\$ 21,146,599	\$ 2,541,878	14%	\$ 2,505,769	13%	76%	
Services	\$ 1,758,405	\$ 1,322,501	\$ 2,141,099	\$ 818,598	62%	\$ 382,694	22%	8%	
Materials/Supplies	2,867,649	2,258,869	2,661,882	403,013	18%	(205,767)	-7%	10%	
Utilities	414,680	368,225	434,280	66,055	18%	19,600	5%	2%	
Purchased Transportation	239,000	36,129	239,000	202,871	562%	-	0%	1%	
Tax & Licenses	55,000	37,837	56,000	18,163	48%	1,000	2%	0%	
Other	452,549	366,342	453,403	87,061	24%	854	0%	2%	
Leases & Rentals	18,100	7,983	21,300	13,317	167%	3,200	18%	0%	
Property/Liability Insurance	698,117	693,117	784,486	91,369	13%	86,369	12%	3%	
Subtotal - Operating & Maintenance	\$ 6,503,500	\$ 5,091,004	\$ 6,791,451	\$ 1,700,447	33%	\$ 287,951	4%	24%	
Total Operating Expenses	\$ 25,144,330	\$ 23,695,725	\$ 27,938,049	\$ 4,242,324	18%	\$ 2,793,719	11%	100%	

Link Transit 2024 Capital Budget

<i>Project Descriptions</i>	<i>Funding Source</i>		<i>Capital Budget</i>	<i>Actual Spent</i>	<i>2024 Capital Budget</i>
	<i>Grants</i>	<i>Reserves</i>			
Capitalization Threshold \$5,000					
Carried Over or Approved from 2023					
Twenty (20) Rideshare Vehicles	\$ 211,200	\$ 788,800	\$ 1,000,000	\$ 334,902	\$ 665,098
Rock Island Park and Ride	-	750,000	750,000	-	750,000
Total Carry Over from 2023	\$ 211,200	\$ 1,538,800	\$ 1,750,000	\$ 334,902	\$ 1,415,098
Software/Computers/Office Equipment:					
Dispatch Workstations	\$ -	\$ 90,000	\$ 90,000	\$ -	\$ 90,000
Total Software/Computers/Office Equipment:	\$ -	\$ 90,000	\$ 90,000	\$ -	\$ 90,000
Facility Maintenance Projects & Equipment:					
Bus Parking Facility & Bus Wash Building (Phase 1)	\$ -	\$ 17,000,000	\$ 17,000,000	\$ -	\$ 17,000,000
Inductive Fast Charger - East Wenatchee Park & Ride	-	536,606	536,606	-	536,606
Entiat Park & Ride	-	450,000	450,000	-	450,000
Repaint Operations Base & Columbia Station	-	500,000	500,000	-	500,000
Bus Stop Improvements	-	500,000	500,000	-	500,000
Leavenworth Glacier Lot Restroom	-	150,000	150,000	-	150,000
East Wenatchee Bus Stop & Pedestrian Improvements	-	100,000	100,000	-	100,000
Hay Canyon Park & Ride Preliminary Design	-	50,000	50,000	-	50,000
Electric Vehicle Chargers	-	50,000	50,000	-	50,000
Next Bus Signage	-	100,000	100,000	-	100,000
Total Facility Maintenance Projects & Equipment:	\$ -	\$ 19,436,606	\$ 19,436,606	\$ -	\$ 19,436,606
Vehicles & Equipment:					
Four (4) Fixed Route Cutaways - SkiLink/Waterville	\$ -	\$ 1,200,000	\$ 1,200,000	\$ -	\$ 1,200,000
Four (4) Electric Paratransit Cutaways	368,101	131,899	500,000	-	500,000
One (1) Staff Vehicle	-	55,000	55,000	-	55,000
Rideshare Vehicle Telematics	-	60,000	60,000	-	60,000
Total Vehicles & Equipment:	\$ 368,101	\$ 1,446,899	\$ 1,815,000	\$ -	\$ 1,815,000
Total 2024 Capital Budget Requests:	\$ 579,301	\$ 22,512,305	\$ 23,091,606	\$ 334,902	\$ 22,756,704

Link Transit
Operating Cash Flow Projections
For Years 2023 - 2033

	2023 Projection	2024 Budgeted	2025 Projection	2026 Projection	2027 Projection	2028 Projection	2029 Projection	2030 Projection	2031 Projection	2032 Projection	2033 Projection
Beginning Operating Cash	\$ 22,642,199	\$ 18,274,392	\$ 10,636,647	\$ 6,211,396	\$ 9,112,509	\$ 8,866,646	\$ 11,261,964	\$ 12,703,953	\$ 12,764,813	\$ 9,982,802	\$ 4,886,521
Operating Revenues	31,227,919	36,750,304	37,724,081	39,314,398	40,906,352	42,575,189	44,324,699	46,158,861	48,081,850	50,098,050	52,212,063
	0.1%	17.7%	2.6%	4.2%	4.0%	4.1%	4.1%	4.1%	4.2%	4.2%	4.2%
Operating Expenses	(23,509,725)	(26,981,049)	(29,614,332)	(32,848,285)	(35,752,215)	(38,254,870)	(40,932,710)	(43,798,001)	(46,863,860)	(50,144,330)	(53,654,435)
Service Expansion	(186,000)	(957,000)	(1,085,000)	(565,000)							
		Goal-Add 7,700 Hrs	Goal-Add 17,300 Hrs	Goal-Add 8,650 Hrs							
Operating Expenses	(23,695,725)	(27,938,049)	(30,699,332)	(33,413,285)	(35,752,215)	(38,254,870)	(40,932,710)	(43,798,001)	(46,863,860)	(50,144,330)	(53,654,435)
(Increase) Decrease in Annual Expenses	(2,935,025)	(4,242,324)	(2,761,283)	(2,713,953)	(2,338,930)	(2,502,655)	(2,677,841)	(2,865,290)	(3,065,859)	(3,280,470)	(3,510,104)
	14.1%	17.9%	9.9%	8.8%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
Net Surplus or (Deficit)	7,532,194	8,812,255	7,024,749	5,901,113	5,154,137	4,320,319	3,391,989	2,360,860	1,217,989	(46,281)	(1,442,372)
Ending Operating Cash Before Transfers	30,174,392	27,086,647	17,661,396	12,112,509	14,266,646	13,186,964	14,653,953	15,064,813	13,982,802	9,936,521	3,444,149
Transfers to Contingency Reserve	(400,000)	(750,000)	(450,000)	(400,000)	(400,000)	(425,000)	(450,000)	(500,000)	(500,000)	(550,000)	(550,000)
Transfers to Vehicle Reserve	(7,500,000)	(1,700,000)	(3,500,000)	(1,100,000)	(4,500,000)	(1,000,000)	(1,000,000)	(1,300,000)	(3,000,000)	(4,000,000)	(1,000,000)
Transfers to Facility Reserve	(4,000,000)	(14,000,000)	(7,500,000)	(1,500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Transfers to Sales Tax Refund Reserve	-	-	-	-	-	-	-	-	-	-	-
Total Transfers to Reserve Accounts	(11,900,000)	(16,450,000)	(11,450,000)	(3,000,000)	(5,400,000)	(1,925,000)	(1,950,000)	(2,300,000)	(4,000,000)	(5,050,000)	(2,050,000)
Total Ending Operating Cash	18,274,392	10,636,647	6,211,396	9,112,509	8,866,646	11,261,964	12,703,953	12,764,813	9,982,802	4,886,521	1,394,149
Contingency Reserve	3,940,000	4,690,000	5,140,000	5,540,000	5,940,000	6,365,000	6,815,000	7,315,000	7,815,000	8,365,000	8,915,000
Vehicle Reserve	2,770,341	1,966,158	1,348,526	2,048,526	3,736,526	4,218,526	1,789,526	90,526	1,275,526	1,365,526	1,802,526
Facility & Equipment Reserve	6,437,088	697,088	747,088	647,088	1,047,088	447,088	847,088	1,247,088	1,647,088	2,047,088	2,447,088
Sales Tax Refund Reserve	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Ending Reserve Balances	\$ 14,147,429	\$ 8,353,246	\$ 8,235,614	\$ 9,235,614	\$ 11,723,614	\$ 12,030,614	\$ 10,451,614	\$ 9,652,614	\$ 11,737,614	\$ 12,777,614	\$ 14,164,614
Total Ending Cash	\$ 32,421,821	\$ 18,989,893	\$ 14,447,010	\$ 18,348,123	\$ 20,590,260	\$ 23,292,578	\$ 23,155,567	\$ 22,417,427	\$ 21,720,416	\$ 17,664,135	\$ 15,558,763