

**REGIONAL TRANSIT AUTHORITY
PROPOSED AGENDA ITEM APPROVAL FORM**

ITEM: RTA CY2015 Operating and Capital Budget

FOR: The Board of Commissioners

DATE SCHEDULED: December 16, 2014

SUBMITTED BY: Finance DIVISION

JUSTIFICATION OF MATTER: Staff is submitting for approval the Operating Budget, Non-Operating Budget, Capital Budget, and Bond Debt Principal for the 2015 Calendar Year.

STAFF RECOMMENDATION: Adoption of Resolution

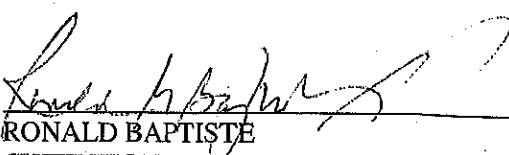
RECOMMENDED BOARD ACTION: Adoption of Resolution

FISCAL IMPACT: The total Operating Revenues are \$91,365,529, total Operating Expenses are \$84,838,649, TMSSEL Legacy Costs are \$5,954,739, Government Operating Assistance totals \$12,279,051 Net Non-Operating Expenses are \$20,292,753, and Restricted Operating/Capital Reserves are \$7,441,561.

APPROVED: _____
DISAPPROVED: _____
AMENDED: _____
POSTPONED: _____



JUSTIN AUGUSTINE
VICE PRESIDENT
TRANSDEV In Service To RTA



RONALD BAPTISTE
CHIEF FINANCIAL OFFICER
TRANSDEV In Service To RTA



RESOLUTION NO.: 14-081
STATE OF LOUISIANA
PARISH OF ORLEANS

**RESOLUTION TO APPROVE THE REGIONAL TRANSIT
AUTHORITY'S ("RTA") OPERATING BUDGET, NON-OPERATING BUDGET,
CAPITAL BUDGET, AND BOND DEBT PRINCIPAL FOR THE 2015 CALENDAR
YEAR**

Regional
Transit
Authority

Introduced by Commissioner Major, second by
Commissioner Daniels.

WHEREAS, Article VII, Section I of the Regional Transit Authority By-Laws as adopted May 5, 1980, as amended, established that the calendar year of the Authority shall commence on January 1st, and end on December 31st of each year; and

WHEREAS, the RTA is in compliance with provisions of the Louisiana Local Government Budget Act; and

2817 Canal Street,

New Orleans,

Louisiana

70119-6301

Administration

504.827.8300

Facsimile

504.827.8426

RESOLUTION NO. 14-081

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NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of the Regional Transit Authority approves the Calendar Year 2015 Budget in the amounts of: Operating Revenues \$91,365,529, Operating Expenses \$84,838,649, TMSEL Legacy Cost \$5,954,739, Government Operating Assistance \$12,279,051, Net Non-Operating Expenses \$20,292,753, and Restricted Operating/Capital Reserves \$7,441,561.

THE FOREGOING WAS READ IN FULL, THE ROLL WAS CALLED ON THE ADOPTION THEREOF AND RESULTED AS FOLLOWS:

YEAS: 5

NAYS: 0

ABSTAIN: 0

ABSENT: 2

AND THE RESOLUTION WAS ADOPTED ON THE 16th DAY OF DECEMBER 2014.



SALVADOR LONGORIA
CHAIRMAN
BOARD OF COMMISSIONERS

REGIONAL TRANSIT AUTHORITY
CY2015 Proposed Budget
Statement of Revenues and Expenses

Operating Revenues	CY2014 Approved Budget	CY2015 Proposed Budget	CY2014 Approved Budget vs CY2015 Proposed Budget	
			Amount Variance	Percent Variance
Passenger Fares	18,902,815	18,429,656	(473,159)	(2.50%)
Charter	126,250	184,500	58,250	46.14%
Advertising	733,500	800,000	66,500	9.07%
Sales Tax	54,151,122	60,360,213	6,209,091	11.47%
Hotel/Motel Sales Tax	5,847,325	6,204,620		
State Motor Vehicle Sales Tax	3,533,195	4,801,882	1,268,687	35.91%
Other Revenue	559,365	584,658	25,293	4.52%
Total Operating Revenues	83,853,572	91,365,529	7,511,957	8.96%

Operating Expenses	CY2014 Approved Budget	CY2015 Proposed Budget	CY2014 Approved Budget vs CY2015 Proposed Budget	
			Amount Variance	Percent Variance
Labor and Fringe Benefits	187,792	451,836	264,044	140.60%
Service Operations	67,565,355	69,899,722	2,334,367	3.45%
Contract Services - Bus	35,060,151	37,991,865	2,931,714	8.36%
Contract Services - Rail	17,446,017	18,022,405	576,388	3.30%
Contract Services - Paratransit	9,360,520	8,993,881	(366,639)	(3.92%)
All Other Services	4,687,790	4,891,571	203,781	4.35%
Materials and Supplies	5,425,165	5,620,368	195,203	3.60%
Utilities	1,325,109	1,434,546	109,437	8.26%
Casualty and Liability	6,136,130	6,810,072	673,942	10.98%
Taxes	362,912	380,831	17,919	4.94%
Miscellaneous	73,270	241,274	168,004	229.29%
Total Operating Expenses	81,075,733	84,838,649	3,762,916	4.64%

TMSEL Legacy Costs	CY2014 Approved Budget	CY2015 Proposed Budget	CY2014 Approved Budget vs CY2015 Proposed Budget	
			Amount Variance	Percent Variance
Retirement Plan/Pension Costs	2,000,000	2,000,000	0	0.00%
Health Benefits Costs	3,197,200	2,697,199	(500,001)	(15.64%)
Workers' Compensation Costs	400,000	350,000	(50,000)	(12.50%)
Other Costs	831,500	907,540	76,040	100.00%
Total TMSEL Legacy Costs	6,428,700	5,954,739	(473,961)	(7.37%)

Suplus/(Deficit) Before Government Operating Assistance	(3,650,861)	572,141	4,223,002	(115.67%)
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REGIONAL TRANSIT AUTHORITY
CY2015 Proposed Budget
Statement of Revenues and Expenses

Government Assistance	CY2014 Approved Budget	CY2015 Proposed Budget	CY2014 Approved Budget vs CY2015 Proposed Budget	
			Amount Variance	Percent Variance
Preventive Maintenance	9,415,574	9,697,259	281,685	2.99%
Other Federal Sources	327,480	204,091	(123,389)	(37.68%)
State Parish Transportation Fund	2,165,128	2,208,431	43,303	2.00%
Other State Funds (medicaid reimbursement)	408,000	169,270	(238,730)	100.00%
Total Government Assistance	12,316,182	12,279,051	(37,131)	(0.30%)

Net Operating Revenue (Expenses)	8,665,321	12,851,192	4,185,871	48.31%
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Non-Operating Revenues (Expenses)	CY2014 Approved Budget	CY2015 Proposed Budget	CY2014 Approved Budget vs CY2015 Proposed Budget	
			Amount Variance	Percent Variance
Total Federal Sources	19,058,121	20,930,522	1,872,401	9.82%
Local Bond Sources	22,137,581	32,619,872	10,482,291	47.35%
Capital Expenditures	(47,468,059)	(56,992,569)	(9,524,510)	20.07%
FEMA Funded Project Worksheets	9,082,005	5,607,189	(3,474,816)	(38.26%)
Insurance Proceeds	3,350,366	0	(3,350,366)	(100.00%)
FEMA Project Worksheets Expenditures	(12,432,370)	(5,607,189)	6,825,181	(54.90%)
Interest Income - Capital (bonds)	1,435,000	356,736	(1,078,264)	(75.14%)
Bond Interest Expense	(4,828,856)	(7,641,605)	(2,812,749)	58.25%
Bond Principal Debt	(6,028,535)	(6,193,714)	(165,179)	2.74%
Disaster Borrowing Interest	(1,502,108)	(1,415,345)	86,763	(5.78%)
Disaster Borrowing Principal	(1,869,897)	(1,956,650)	(86,753)	4.64%
Total Non-Operating Revenues (Expenses)	(19,066,753)	(20,292,753)	(1,226,000)	6.43%

Restricted Operating/Capital Reserve	10,401,432	7,441,561	(2,959,871)	(28.46%)
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Net Revenue (Expense) before Depr.	0	0	0	0.00%
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Depreciation	25,618,569	22,430,163	(3,188,406)	(12.45%)
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