

FY 09-14 GTR Financial Forecast -- Update

8-Jan-09

	FY08-09	1 FY09-10	2 FY10-11	3 FY11-12	4 FY12-13	5 FY13-14
Total Requirements	74.9	76.9	79.3	81.8	84.0	86.4
- Increase in asphalt costs	0.5	0.5	0.5	0.5	0.5	0.5
- Increase in diesel fuel costs	0.2	0.2	0.2	0.2	0.2	0.2
- Increase in parking paystation parts costs		0.3	0.4	0.6	0.7	0.8
- Implement Council approved leaf removal fee to replace GTR		(0.5)	(0.5)	(0.5)	(0.5)	(0.6)
- Increase Reserve Fund balance & restore Contingency		2.7				
- Cuts in FY 08-09						
> One-time	(2.4)					
> On-going	(2.4)	(2.9)	(3.0)	(3.1)	(3.2)	(3.3)
Total Adjusted Requirements	70.8	77.3	77.0	79.5	81.7	84.1
Total Resources						
Revenues						
Gas Tax						
State	23.4	23.4	24.8	25.6	25.8	26.0
Multnomah County IGA	20.2	20.2	20.4	20.5	20.6	20.6
Total - Gas Tax	43.6	43.6	45.2	46.1	46.4	46.6
Parking						
Meter	13.6	14.0	14.3	14.5	14.8	15.1
Citations	3.7	3.7	3.8	3.9	4.0	4.2
Permits	1.9	1.9	2.0	2.0	2.1	2.1
Total - Parking	19.2	19.6	20.1	20.4	20.9	21.4
Parking Facilities Fund transfer	1.4	1.5	1.5	1.7	1.9	2.1
ULF in Excess of FY 08-09 CF Forecast	0.0	2.3	3.2	4.1	4.3	4.4
Traffic Safety Account transfer	0.0	0.2	0.2	0.2	0.2	0.2
Overhead Recovery	3.8	3.1	3.5	3.9	4.0	4.2
Total Revenues	68.0	70.3	73.7	76.4	77.7	78.9
General Fund transfer (Adopted Budget & Snow Stm)	4.0					
Draw on Contingency to cover snow storm costs	1.0					
Annual +/-	2.2	(7.0)	(3.3)	(3.1)	(4.0)	(5.2)
Beginning Balance	7.7	9.9	2.9	(0.4)	(3.5)	(7.5)
Ending Balance	9.9	2.9	(0.4)	(3.5)	(7.5)	(12.7)
Annual cut over 5-year period						(2.5)
Reserves & Contingency						
Operating Contingency	0.0	1.0	1.0	1.0	1.0	1.0
Emergency Reserve Fund	0.8	2.5	2.5	2.5	2.5	2.5
	0.8	3.5	3.5	3.5	3.5	3.5

Assumptions:

RESOURCES

- > Assumes major effects of recession through FY 09-10 with recovery starting FY 10-11 through FY 13-14.
- > Assumes General Fund \$1.17M reimbursement of snow storm costs.
- > Assumes General Fund forecast of ULF revenues per Ordinance #182904.
- > Assumes transfer from Parking Facilities Fund increases by \$800,000 starting in FY 08-09 with moderate growth starting FY 09-10.
- > Gas tax revenue forecast follows ODOT's June, 2008 Forecast.
- > Assumes a \$200,000 increase in the TSA transfer from the General Fund that reduces GTR impact starting in FY 09-10.
- > Assumes a reduction in overhead recovery due to a drop in rates caused by an increase in direct cost activity from General Fund One-time in FY 09-10 & FY 10-11.

REQUIREMENTS

- > FY 08-09 snow storm costs of \$2.17 million.
- > FY 08-09 one-time labor turnover savings of \$3.2 million.
- > Assumes a \$500,000 increase in asphalt costs starting in FY 08-09.
- > Assumes a \$200,000 increase in fuel costs starting in FY 08-09.