

# **DRPT Annual Budget Fiscal Year 2015**

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Chief Financial Officer  
June 17, 2014**

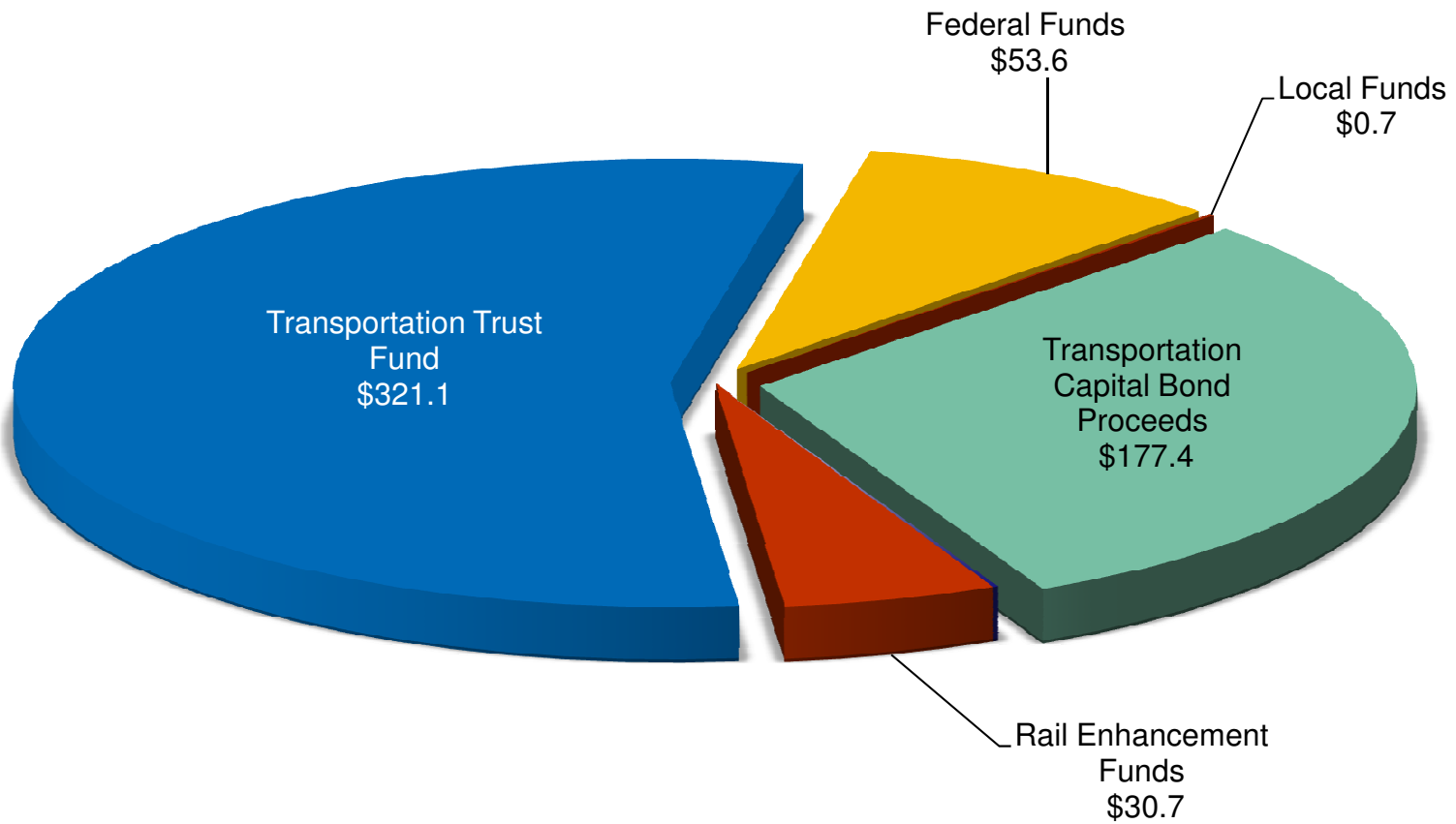
# DRPT Budget Development Basis

- ❑ Based on anticipated cash outlays for FY 2015
- ❑ SYIP based on allocations of revenues to projects
  - Not necessarily based on timing of cash outlay
- ❑ Significant differences between budget and SYIP
  - Federal funds allocated by CTB; received directly by grantee
  - Capital project development lag
  - Projects allocated in VDOT portion of SYIP

# Reconciliation of SYIP Allocations to Budgeted Expenditures – FY 2015

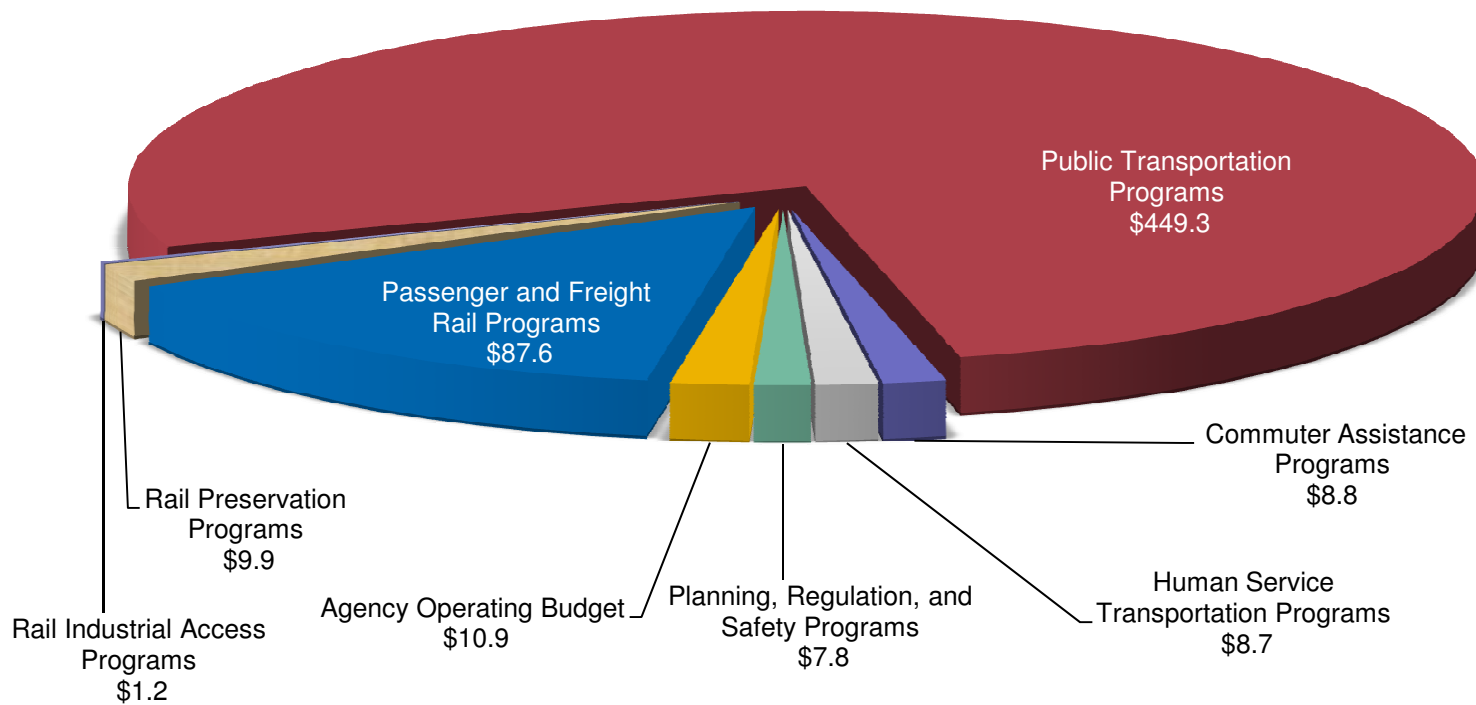
Reconciliation of SYIP Allocations to Budgeted Expenditures	
Total Six Year Improvement Plan Allocations	\$ 577.5
Contracting	(26.7)
VDOT Revenues to be spent in future years	(9.5)
Rail Revenues to be spent in future years	(16.9)
Agency Operating Budget	10.9
Prior Year Allocations in Current Year Budget	
Transit Revenue and Bond Allocations	47.7
Rail Industrial Access	1.2
Total Budgeted Expenditures	\$ 584.2

# DRPT Funding Sources - FY 2015 (\$584.2 million)



6/17/2014

## DRPT Budgeted Expenditures - FY 2015 (\$584.2 Million)



6/17/2014

# DRPT Budget FY 2015 vs. FY 2014

	<u>Adopted FY 2014</u>	<u>Recommended FY 2015</u>	<u>Increase / (Decrease)</u>
Public Transportation Programs	\$ 413.3	\$ 449.3	\$ 36.0
Rail Assistance Programs	101.4	98.7	(2.7)
Other Programs	23.5	25.3	1.8
Agency Operating Budget	9.9	10.9	1.0
Total	<u>\$ 548.1</u>	<u>\$ 584.2</u>	<u>\$ 36.1</u>

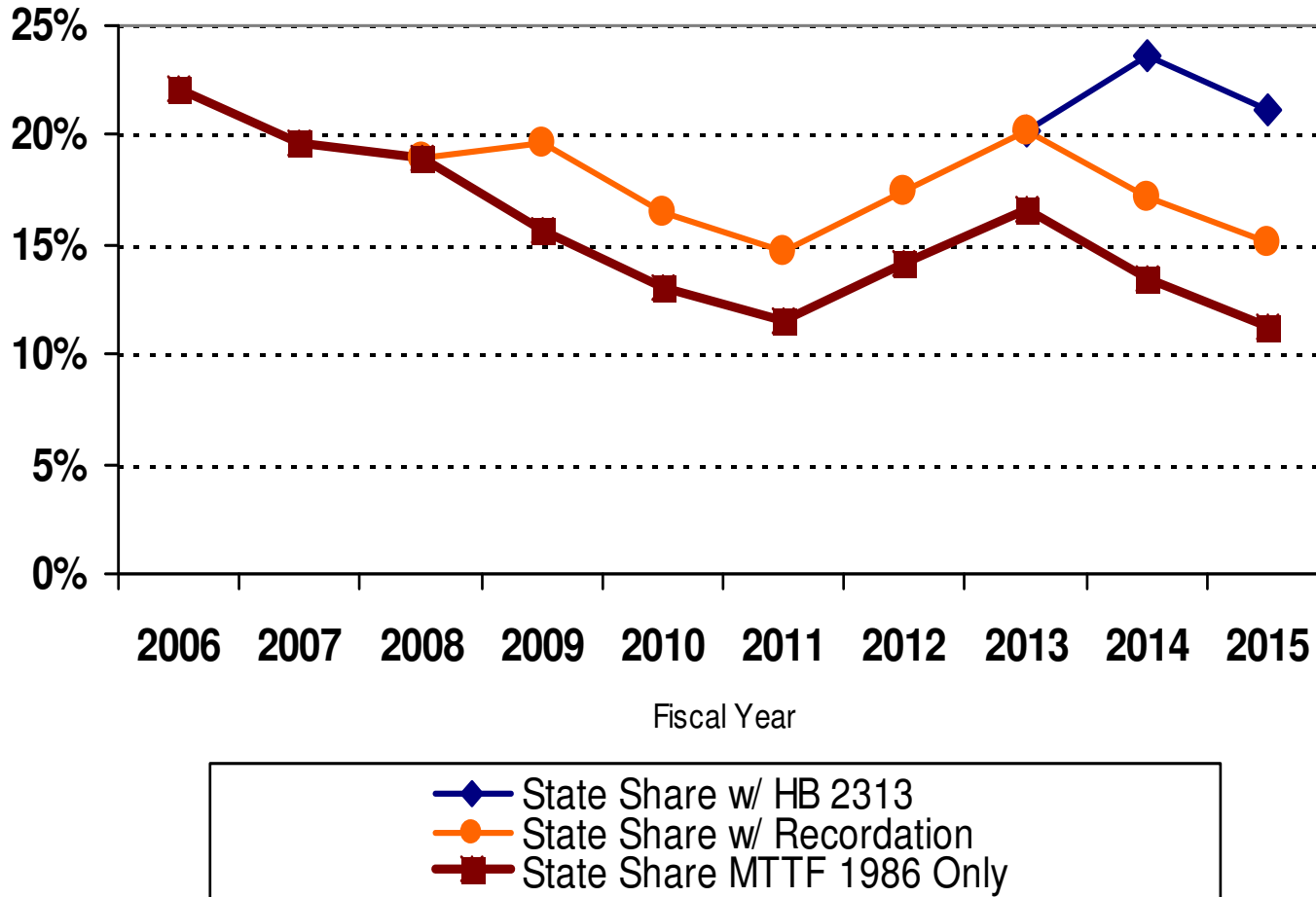
- Overall increase due to expenditures of the increased revenues from HB 2313

# Public Transportation Programs FY 2015 vs. FY 2014

	Adopted FY 2014	Recommended FY 2015	Increase / (Decrease)
Operating Assistance	\$ 192.7	\$ 194.5	\$ 1.8
Capital Assistance	219.8	253.3	33.5
Special Programs	0.8	1.5	0.7
<b>Total</b>	<b>\$ 413.3</b>	<b>\$ 449.3</b>	<b>\$ 36.0</b>

- Capital increased due to additional HB 2313 transit capital funding from FY 2014 and FY 2015 and FY 2015 cash flows more closely aligned with allocations
- Operating assistance flat year-over-year

# Public Transportation Operating Funds Historical State Share

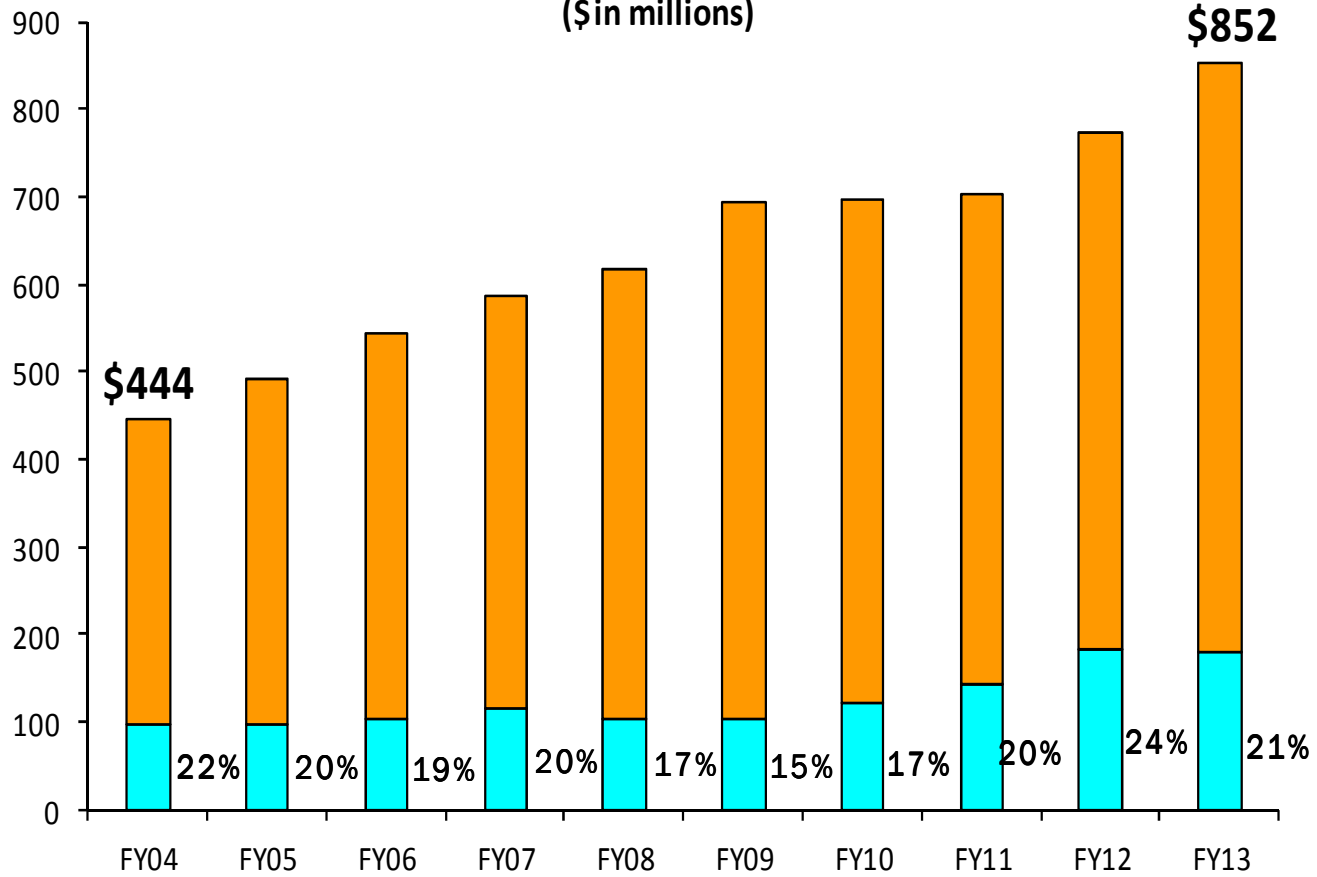


6/17/2014



# Transit Operating Funding: 10 Year Trend

(\$in millions)



State Funds

Non-State

# DRPT Administrative Budget

## ➤ Combined Project Mgmt and Administrative Budget

- \$10.9 million for FY 2015 vs. \$9.9 million for FY 2014
  - \$650k for payroll and benefits increase
  - \$350k consulting and other overhead costs
- 1.9 % of total budget

## ➤ Funding Sources

- CTB is authorized by § 33.1-12.02 of the Code of Virginia to approve up to 3.5% of the MTTF, REF, IPROC, and Rail Preservation
- Annual VDOT HMOF support of \$5 million ended for FY 2015

# Questions?

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