

**TRANSIT FUND
PROJECTION**

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Revenues						
Licenses and Permits	\$ 2,200,000	\$ 2,263,140	\$ 2,328,092	\$ 2,394,908	\$ 2,463,642	\$ 2,534,349
Intergovernmental	2,389,165	2,360,214	2,360,214	2,360,214	2,360,214	2,360,214
Interest and Rental Income	-	-	-	-	-	-
Charges for Current Services	3,280,717	3,563,958	3,739,366	3,818,402	3,899,139	3,981,617
Other Revenue	90,575	92,103	93,722	95,439	97,259	99,188
Transfers from Other Funds	7,505,016	7,720,410	7,941,986	8,169,921	8,404,397	8,645,604
Appropriation from Fund Balance	-	610,050	700,673	895,982	1,097,543	1,300,006
Total Revenues	\$ 15,465,473	\$ 16,609,875	\$ 17,164,053	\$ 17,734,866	\$ 18,322,194	\$ 18,920,977
Appropriations						
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating	14,353,248	15,626,532	16,185,929	16,761,380	17,353,347	17,962,303
Capital	-	-	-	-	-	-
Debt Service	223,173	217,955	212,736	208,098	203,459	193,286
Transfers to Other Funds	889,052	765,388	765,388	765,388	765,388	765,388
Appropriation to Fund Balance	-	-	-	-	-	-
Total Appropriations	\$ 15,465,473	\$ 16,609,875	\$ 17,164,053	\$ 17,734,866	\$ 18,322,194	\$ 18,920,977

TRANSIT PROJECTION

Revenue Assumptions

- This projection does not reflect a long term plan of a fare free transit service that would significantly change the operational budget, ridership and the level of funding from non-City sources.
- Licenses and Permits are projected to grow by 2.87% annually.
- Intergovernmental (State grant) revenue growth is predicted to be flat.
- Charges for Services are projected to grow by 2% annually, except for the portion associated with Duke University's contribution to the Bull City Connector (BCC) which is projected at 5% growth as Duke assumes 50% of the BCC's costs. A \$100,000 increase is also projected in Fixed Route revenues after operational enhancements are implemented in FY 2012-13 and FY 2013-14.
- Transfers from Other Funds consist of the General Fund subsidy of the Transit Fund. It is projected to grow at 2.87% annually and remain a constant 3.2 cents on the tax rate.
- Appropriation from Fund Balance for the purpose of this schedule is the projected deficit for the Transit Fund in each year. The Transit Fund does not have fund balance available to fund these deficits, so identification of a long term funding solution to the ongoing operations of the transit system, and any potential future growth, will be necessary for fiscal planning and continuity of operations.

Appropriation Assumptions

- This projection does not include capital costs for significant expansion of the fleet or grant funded activities.
- Transit service costs are projected to rise at an annual rate of 2.87% without any increase in service levels. Additional costs are present in FY 2012-13 as the Transit Fund will need to cover some costs previously covered by grants.