

Student Transportation Fee
Budget Summary FY08 - 16

	Actual FY15	Actual FY16	Actual FY17	Actual FY18	Projected FY19	Projected FY20
Beginning Balance	\$ 624,220	\$ 720,522	\$ 704,954	\$ 712,730	\$ 533,068	\$ 409,796
REVENUE						
Student Fee	1,141,985	1,084,475	1,118,027	1,140,289	1,142,000	1,196,299
Equipment surplus						
Equipment surplus			2,527		600	
Fines						
Interdepartmental Recharge			174			
Interdepartmental Revenue						
Total Revenue	\$ 1,141,985	\$ 1,084,475	\$ 1,120,728	\$ 1,140,289	\$ 1,142,600	\$ 1,196,299
EXPENSE						
Salaries and Benefits	71,103	84,933	84,866	89,003	88,844	\$ 89,000
WTA Contract (see note)	789,728	799,457	809,637	992,376	929,398	\$ 958,800
Airporter Contract	121,783	166,556	153,165	161,630	165,000	\$ 165,000
Maintenance/Repairs	765	12,565	1,660	17,997	20,000	\$ 20,000
Fuel	20,672	2,842	5,635	14,322	15,000	\$ 15,000
Other	30,213	22,846	46,809	33,221	36,210	\$ 37,000
Total Expense	1,034,264	1,089,198	1,101,772	1,308,548	1,254,452	\$ 1,284,800
Net Income/Deficit	\$ 107,721	\$ (4,723)	\$ 18,956	\$ (168,259)	\$ (111,852)	\$ (88,501)
Transfers Out:						
10% Revenue to Reserve for Buses						
Reduced to 1% beginning FY13	(11,420)	(10,845)	(11,180)	(11,403)	(11,420)	\$ (11,420)
Ending Cash Balance	\$ 720,522	\$ 704,954	\$ 712,730	\$ 533,068	\$ 409,796	\$ 309,875

Capital Reserve (bus replacem						
Beginning Reserve Balance	\$ 195,673	\$ 207,093	\$ 186,221	\$ 141,184	\$ 152,587	\$ 97,832
Transfers In from Revenue	11,420	10,845	11,180	11,403	11,420	\$ 11,420
Bus Purchase		(31,718)	(56,217)		(66,175)	
Total Reserve	\$ 207,093	\$ 186,221	\$ 141,184	\$ 152,587	\$ 97,832	\$ 109,252

Cash Balance + Reserve \$ 927,615 \$ 891,175 \$ 853,914 \$ 685,655 \$ 507,628 \$ 419,127

Notes:

The WTA expense amount spans the fiscal year, July 1- June 30, which requires a transfer of 2 months Prepaid Expense to the following fiscal year, each year, making the Total WTA Expense for any year slightly different than the contract amount. **For FY18, the new contract with a different payment schedule changed the amounts and Prepaid Expense to Accrued Expense, leaving FY18 with a larger than usual amount of Expense.**

Fuel: In FY16, due to problems with our fuel tanks, the vehicles were fueled by Airporter and billed on their invoice which is reflected in a larger amount for the contracted service. In FY17 we were given a fuel credit of \$7406.60 for an overcharge by our Facilities Management.

We consider \$300,000 of the Cash Balance to be an "operating reserve" - the amount needed to close the program over a few months, if students no longer support it.

FY20: 5% increase (Fee \$27.50) calculated as follows:
 1,140,289 / 26.25 = 43439.59 individual Fees.
43439.58 x 1.25 increase = \$54,299

5% increase