

TO: Chairman and Board of Trustees

FROM: Administrator

Approval of the COTPA Fiscal Year 2009 Operating Budget

Background The fiscal year 2009 Operating Budget for COTPA is attached and reflects the following highlights:

Transit

Transit's Operating Budget of \$22,672,770 is 10% higher than fiscal year 2008. The largest increase in revenue is the City transfer that provides for increased fuel and personnel costs as well as a portion of the New Flyer engine retrofit.

Transit expenses increased due primarily to increases in fuel, fleet maintenance parts and personnel costs.

Parking

Parking's Operating Budget of \$10,602,077 is 28% higher than fiscal year 2008. Parking will continue to operate without any City transfer. Projected revenues reflect a continued strong occupancy in monthly parkers and continued lease revenues that increased significantly in 2008 due to new leases in the Santa Fe and Sheridan Walker garages.

Parking expenses increased primarily due to anticipated capital improvements in the garages. There is also a significant increase in debt service resulting from the forward refunding in 2006 of the 1996 bonds.

River

The Oklahoma River Cruises Operating Budget is \$2,019,264. The management contract with Hornblower accounts for over 50% of the budget. Other major expenses are fuel and the cost of additional trolley service that supports the cruises.

Review Department of Public Transportation and Parking and the Municipal Counselor's Office

Recommendation: Approve the COTPA fiscal year 2009 Operating Budget.


Richard Cain
Administrator

**COTPA
Combined Transit, Parking and River
Operating Budget FY 2009**

	Adopted Budget FY 2008	Proposed Budget FY 2009	Difference
REVENUES			
Operating Revenue	\$ 9,678,535	\$ 11,638,961	\$ 1,960,426
Lots 59 & 60 (net)	41,000	52,000	11,000
Federal Grants	6,530,175	6,684,201	154,026
Other Grants	361,528	367,218	5,690
Other Reimbursements	1,873,659	1,874,787	1,128
Leases	239,536	385,087	145,551
Interest	580,000	606,500	26,500
Other Revenue	-		-
Transfer between COTPA Funds		412,919	412,919
Transfer from General Fund	9,956,977	12,150,977	2,194,000
Fund Balance	-	1,121,460	1,121,460
Total Revenues	\$ 29,261,410	\$ 35,294,111	\$ 6,032,701

EXPENSES			
Personnel	\$ 11,462,067	\$ 12,292,688	\$ 830,621
Services	6,517,498	8,324,659	1,807,161
Supplies	3,138,361	3,753,453	615,092
Capital	120,000	1,650,000	1,530,000
Debt Payment to OCWUT	121,250	121,250	-
Transfer to Debt Service	4,688,770	5,419,550	730,780
Transfers	2,700,992	3,319,592	618,600
Transfer between COTPA Funds		412,919	412,919
Reserves	512,472	-	(512,472)
Total Expenses	\$ 29,261,410	\$ 35,294,111	\$ 6,032,701

**COTPA
Transit
Operating Budget FY 2008**

	Adopted Budget FY 2008	Proposed Budget FY 2009	Difference
REVENUES			
Operating Revenue	\$ 2,064,231	\$ 2,085,580	\$ 21,349
Federal Grants	6,530,175	6,334,201	(195,974)
Other Grants	361,528	367,218	5,690
Other Public Reimbursements	1,873,659	1,874,787	1,128
Leases	62,003	22,087	(39,916)
Interest	100,000	125,000	25,000
Transfer from River		412,919	412,919
Transfer from General Fund	9,606,977	11,450,977	1,844,000
Total Revenues	\$ 20,598,573	\$ 22,672,770	\$ 2,074,197
EXPENSES			
Personnel	\$ 11,458,867	\$ 12,288,288	\$ 829,421
Services	3,587,892	3,808,922	221,030
Supplies	3,121,357	3,538,327	416,970
Transfers (Cash Fund and Local Match Ops)	2,430,457	3,037,233	606,776
Reserves	-		-
Total Expenses	\$ 20,598,573	\$ 22,672,770	\$ 2,074,197

**COTPA
Parking
Operating Budget FY 2009**

	Adopted Budget FY 2008	Proposed Budget FY 2009	Difference
REVENUES			
Operating Revenue	\$ 7,614,304	\$ 8,585,617	\$ 971,313
Hornets Revenue	-		\$ -
Lots 59 & 60 (net)	41,000	52,000	\$ 11,000
Leases	177,533	363,000	\$ 185,467
Interest	480,000	480,000	\$ -
Fund Balance		1,121,460	\$ 1,121,460
Total Revenues	\$ 8,312,837	\$ 10,602,077	\$ 2,289,240

EXPENSES			
Personnel	\$ 3,200	\$ 3,200	\$ -
Services	2,579,606	3,150,644	\$ 571,038
Supplies	17,004	42,004	\$ 25,000
Capital	120,000	1,650,000	\$ 1,530,000
Debt Payment to OCWUT	121,250	121,250	\$ -
Transfers to Parking Cash Fund	270,535	215,429	\$ (55,106)
Transfer to Debt Service	4,688,770	5,419,550	\$ 730,780
Reserves	512,472	-	\$ (512,472)
Total Expenses	\$ 8,312,837	\$ 10,602,077	\$ 2,289,240

\$ -

Estimated fund balance based solely on budgeted numbers

Carryover FY 2007	\$ 5,706,572
Budgeted reserve	\$ 512,472
Estimated FY 2008 fund balance	<u>\$ 6,219,044</u>
Fund balance budgeted for FY 2009	<u>\$ 1,121,460</u>
Est Fund balance end of FY 2009	<u><u>\$ 5,097,584</u></u>

Percent of est. fund balance budget for FY 2009

18.03%

**COTPA
Oklahoma River Cruises
Operating Budget FY 2009**

	Adopted Budget FY 2008	Proposed Budget FY 2009	Difference
REVENUES			
Operating Revenue		\$ 967,764	\$ 967,764
Federal Grants		350,000	350,000
Interest		1,500	1,500
Transfer from General Fund	350,000	700,000	350,000
Total Revenues	\$ 350,000	\$ 2,019,264	\$ 1,669,264
EXPENSES			
Personnel		\$ 1,200	\$ 1,200
Services	350,000	1,365,093	1,015,093
Supplies		173,122	173,122
Transfers (Cash Fund and Trolley Operators)		66,930	66,930
Transfer to COTPA Transit		412,919	412,919
Reserves	-		-
Total Expenses	\$ 350,000	\$ 2,019,264	\$ 1,669,264