



Corpus Christi Regional Transportation Authority Projected Five-Year Financial Plan

| SOURCE OF FUNDS: | 2018 Audited | 2019 Projected | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Revenues | | | | | | | |
| Operating Revenues | | | | | | | |
| Fare Box Revenue | \$ 1,688,643 | \$ 1,891,550 | \$ 1,901,008 | \$ 2,130,513 | \$ 2,141,165 | \$ 2,151,871 | \$ 2,162,631 |
| Bus Advertising | \$ 142,555 | \$ 151,173 | \$ 158,731 | \$ 161,112 | \$ 163,529 | \$ 165,982 | \$ 168,471 |
| Other Income | \$ 614,707 | \$ 630,628 | \$ 561,041 | \$ 561,322 | \$ 561,602 | \$ 561,883 | \$ 562,164 |
| Total Operating Revenues | \$ 2,445,905 | \$ 2,673,351 | \$ 2,620,780 | \$ 2,852,946 | \$ 2,866,296 | \$ 2,879,736 | \$ 2,893,266 |
| Non-Operating Revenues | | | | | | | |
| Sales Tax Revenue | \$ 33,934,640 | \$ 36,310,065 | \$ 37,762,468 | \$ 40,028,216 | \$ 41,629,344 | \$ 43,627,553 | \$ 44,936,379 |
| Staples Street Center | \$ 459,518 | \$ 502,812 | \$ 487,455 | \$ 502,079 | \$ 517,141 | \$ 532,655 | \$ 548,635 |
| Transfer-in (From Unrestricted Reserves) | \$ - | \$ - | \$ 2,864,960 | \$ - | \$ - | \$ - | \$ - |
| Interest Income | \$ 409,036 | \$ 589,866 | \$ 565,803 | \$ 568,632 | \$ 571,475 | \$ 574,333 | \$ 577,204 |
| Total Operating Revenues | \$ 34,803,194 | \$ 37,402,743 | \$ 41,680,686 | \$ 41,098,926 | \$ 42,717,960 | \$ 44,734,541 | \$ 46,062,219 |
| Grants | | | | | | | |
| Operating Related Grants | \$ 12,111 | \$ 812,120 | \$ 824,782 | \$ 824,906 | \$ 825,031 | \$ 825,156 | \$ 825,282 |
| Sub-Recipients | \$ 46,299 | \$ 28,890 | \$ 49,694 | \$ 49,942 | \$ 50,192 | \$ 50,443 | \$ 50,695 |
| Capital Grants | \$ 1,184,926 | \$ 3,769,331 | \$ 12,631,327 | \$ 9,458,028 | \$ 7,890,825 | \$ 8,739,837 | \$ 7,633,213 |
| Total Grant Revenue | \$ 1,243,336 | \$ 4,610,341 | \$ 13,505,803 | \$ 10,332,876 | \$ 8,766,048 | \$ 9,615,436 | \$ 8,509,190 |
| TOTAL REVENUES | \$ 38,492,435 | \$ 44,686,435 | \$ 57,807,269 | \$ 54,284,749 | \$ 54,350,304 | \$ 57,229,713 | \$ 57,464,674 |
| Operating Expenses | \$ 30,660,806 | \$ 31,249,455 | \$ 34,409,881 | \$ 35,786,276 | \$ 37,217,727 | \$ 38,706,436 | \$ 40,254,693 |
| Sub-Recipients | \$ 46,299 | \$ 28,890 | \$ 49,694 | \$ 49,942 | \$ 50,192 | \$ 50,443 | \$ 50,695 |
| Street Maintenance Program | \$ 2,807,222 | \$ 3,006,967 | \$ 3,021,641 | \$ 3,202,257 | \$ 3,330,348 | \$ 3,490,204 | \$ 3,594,910 |
| Total Operating & Non-Operating Expenses | \$ 33,514,327 | \$ 34,285,312 | \$ 37,481,216 | \$ 39,038,475 | \$ 40,598,266 | \$ 42,247,083 | \$ 43,900,299 |
| Capital Program Expenses | \$ 1,681,599 | \$ 6,671,951 | \$ 17,604,320 | \$ 12,463,480 | \$ 10,903,327 | \$ 12,152,202 | \$ 10,435,203 |
| Other Cost Centers | | | | | | | |
| Staples Street Center | \$ 686,797 | \$ 629,795 | \$ 996,766 | \$ 1,016,701 | \$ 1,037,035 | \$ 1,057,776 | \$ 1,078,932 |
| Special Project | \$ - | \$ 545,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 |
| Port Ayers Cost Center | \$ - | \$ 8,400 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Other Cost Centers | \$ 686,797 | \$ 1,183,195 | \$ 1,196,766 | \$ 1,216,701 | \$ 1,237,035 | \$ 1,257,776 | \$ 1,278,932 |
| Debt Service/Other Fiscal Expenses | | | | | | | |
| Cumulative Effect of Change in Account Principle | \$ 1,215,616 | \$ 75,845.00 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Bond Principal | \$ 575,000 | \$ - | \$ 840,000 | \$ 905,000 | \$ 930,000 | \$ 945,000 | \$ 975,000 |
| Bond Interest | \$ 1,028,997 | \$ 1,010,570 | \$ 684,967 | \$ 619,594 | \$ 598,688 | \$ 577,019 | \$ 554,717 |
| Total Debt Expenses | \$ 2,819,613 | \$ 1,086,415 | \$ 1,524,967 | \$ 1,524,594 | \$ 1,528,688 | \$ 1,522,019 | \$ 1,529,717 |
| TOTAL EXPENSES EXCLUDING DEPRECIATION | \$ 38,702,336 | \$ 43,226,873 | \$ 57,807,269 | \$ 54,243,250 | \$ 54,267,317 | \$ 57,179,080 | \$ 57,144,151 |
| REVENUES OVER EXPENSES (DEPRECIATION EXCLUDED) | \$ (209,901) | \$ 1,459,562 | \$ - | \$ 41,499 | \$ 82,988 | \$ 50,632 | \$ 320,524 |
| UNRESTRICTED RESERVES COMPONENTS | | | | | | | |
| Assign for Operating Reserve | \$ 7,701,753 | \$ 7,100,146 | \$ 7,890,252 | \$ 8,234,351 | \$ 8,592,214 | \$ 8,964,391 | \$ 9,351,455 |
| Assign for Health Care Cost Reserve | \$ 712,218 | \$ 712,218 | \$ 712,218 | \$ 712,218 | \$ 712,218 | \$ 712,218 | \$ 712,218 |
| Assign for Capital Reserve | \$ 3,360,932 | \$ 1,667,988 | \$ 3,520,864 | \$ 2,492,696 | \$ 2,180,665 | \$ 2,430,440 | \$ 2,087,041 |
| Assign for One-Time Pension Contribution | \$ 2,500,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted Reserves (Available for Spending) | \$ 11,021,363 | \$ 16,874,369 | \$ 14,009,408 | \$ 14,050,907 | \$ 14,133,894 | \$ 14,184,527 | \$ 14,505,051 |
| TOTAL UNRESTRICTED PORTION OF FUND BALANCE | \$ 25,296,266 | \$ 26,354,720 | \$ 26,132,742 | \$ 25,490,172 | \$ 25,618,991 | \$ 26,291,576 | \$ 26,655,764 |