

2025 Final Budget

Intercity Transit Authority Board

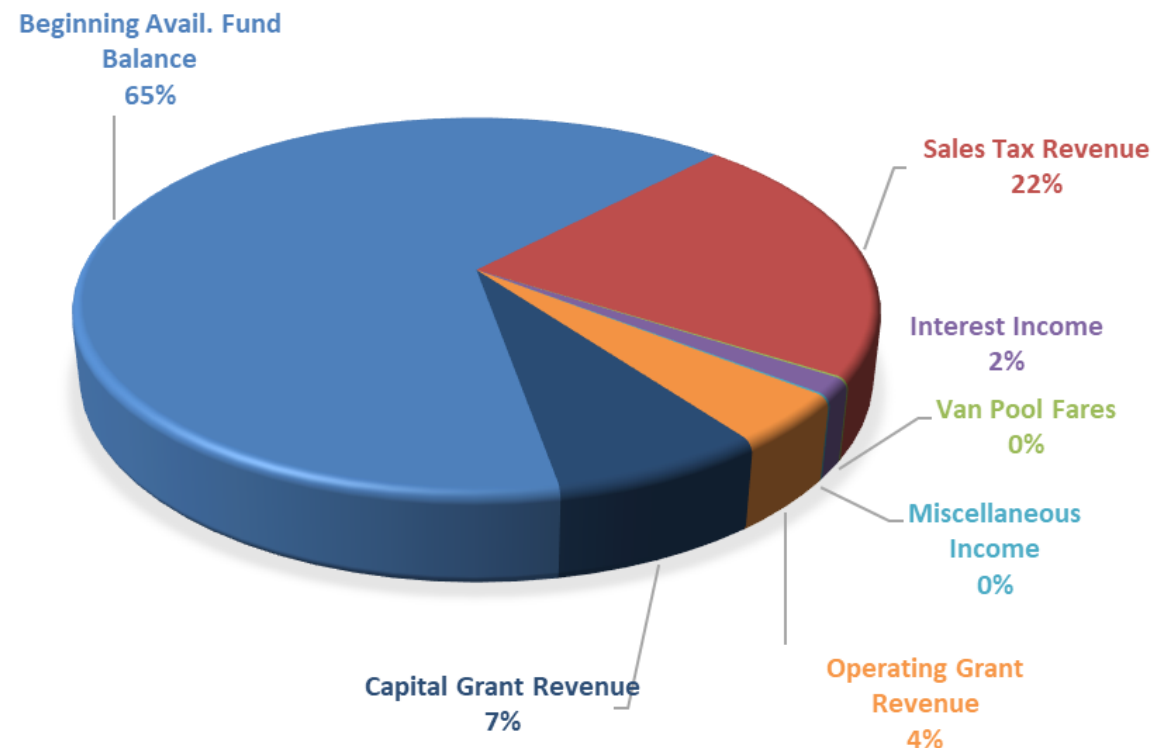
December 18, 2024

Budget Process

- Finalized the 5-year Capital Improvement Plan and Transportation Plan in June
- Departments drafted the 2025 Operating Budget in September
- October the Draft Operating and Capital Budget is presented to ITA where we announced Public Review Period is open to all
- The ITA held a Public Hearing in November
- With further input we are now submitting the Final 2025 Budget for approval

2025 Funding Resources

Beginning Avail. Fund Balance	\$250,000,000
Sales Tax Revenue	84,459,607
VanPool Fares	492,000
Interest Income	5,250,000
Miscellaneous Income	437,935
Operating Grant Revenue	16,491,312
Capital Grant Revenue	28,131,240
Total Available Resources	<u>\$385,262,094</u>



How These Resources Are To Be Spent

2025

Operating Expenditures

Operating	88,535,656	
Operating - Rollover projects	1,771,800	
Total Operating Expenditures		90,307,456

Capital Expenditures

Capital - New	14,050,060	
Capital - Rollover	59,459,198	
Total Capital Expenditures		73,509,258
Total Expenditures		163,816,714



Original 2025 DRAFT Budget -

Total Operating and Capital (10.1.2024)

\$ 161,390,058

Fixed Route Bus Replacements	5,000,000	♦ <i>Adjust timing due to backorders</i>
General Agency Insurance	50,595	♦ <i>Increase due to casualty coverage renewal</i>
Salaries & Benefits	1,584,061	♦ <i>Increase L&I & WPFML along with Non-rep General Wage Increase & placeholder for ATU</i>
Downtown Parking Improvement	50,000	
Park & Ride Operator Relief Facility	30,000	♦ <i>Initial architect/engineer assessments for the following potential or future projects</i>
Temporary Warehouse due to Maint Improvements	35,000	♦ <i>Contingency due to remote warehousing needs during construction</i>
Vehicle Replacement	385,000	♦ <i>DAL Van; 2 Van Pool - Replacements due to Collision Total Losses</i>
Shuttle Support for remote warehousing	70,000	♦ <i>Need to shuttle parts to/from the remote warehouses and for parts/supply pick-up</i>
BRT & Corridor Capital Program	(4,778,000)	♦ <i>Reduction due to not receiving grant funding for this fiscal period</i>

2025 FINAL Budget - Operating and Capital Expenditures

\$ 163,816,714

Questions?

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INTERcity
TRANSIT

Adopt 2025 Budget via Resolution

**INTERCITY TRANSIT
RESOLUTION NO 05-2024
ADOPTION OF THE 2025 BUDGET**

A RESOLUTION adopting the budget for Intercity Transit for the year 2025 and authorizing appropriations thereunder.

WHEREAS, the Governing Authority of Intercity Transit did hold pursuant to law, a duly advertised public hearing on the preliminary budget; and

WHEREAS, the Governing Authority did hold a public meeting this day for the purpose of fixing the final budget for the calendar year 2025; and

WHEREAS, at said public meeting, the 2025 final budget was approved.

NOW THEREFORE, BE IT RESOLVED by the Intercity Transit Authority that the following budget for Intercity Transit for the year 2025 is hereby adopted:

ESTIMATED RESOURCES

Beginning Estimated Cash Balance	\$ 250,000,000
Estimated Revenues	135,262,094
TOTAL ESTIMATED RESOURCES	\$ 385,262,094

ESTIMATED UTILIZATION OF RESOURCES

Total Operating and Capital Expenses	\$ 163,816,714
Estimated Ending Cash Balance	221,445,380
TOTAL ESTIMATED UTILIZATION OF RESOURCES	\$ 385,262,094

ADOPTED: This 18th day of December, 2024

