

CITY OF MIAMI BEACH
5 YEAR TRANSPORTATION OPERATIONS FINANCIAL FORECAST
AS OF 11/29/18

REVENUES:	FY20	FY21	FY22	FY23	FY24
1% QUALITY OF LIFE RESORT TAX	5.0%	5.0%	2.0%	2.0%	2.0%
COUNTY HALF-CENT TRANSIT SURTAX (PTP)	4.0%	4.0%	4.0%	4.0%	4.0%
CONTRIBUTION FROM PARKING	0.0%	0.0%	0.0%	0.0%	0.0%
PY RETAINED EARNINGS	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%
TROLLEY ADVERTISING	0.0%	0.0%	0.0%	0.0%	0.0%
ALL OTHER	1.5%	1.5%	1.5%	1.5%	1.5%

	FY19 Adop.	FY20 Proj.	FY21 Proj.	FY22 Proj.	FY23 Proj.	FY24 Proj.
1% QUALITY OF LIFE RESORT TAX	8,653,000	9,085,000	9,539,000	9,729,000	9,923,000	10,121,000
COUNTY HALF-CENT TRANSIT SURTAX (PTP)	3,876,000	4,031,000	4,192,000	4,359,000	4,533,000	4,714,000
CONTRIBUTION FROM PARKING	1,521,000	1,521,000	1,521,000	1,521,000	1,521,000	1,521,000
RENT BUS SHELTERS	782,000	793,000	804,000	816,000	828,000	840,000
PY RETAINED EARNINGS/FUND BALANCE	355,000	0	0	0	0	0
ALL OTHER	140,000	142,000	144,000	146,000	148,000	150,000
TROLLEY ADVERTISING	0	0	0	0	0	0
TOTAL	15,327,000	15,572,000	16,200,000	16,571,000	16,953,000	17,346,000

EXPENDITURES:	FY20	FY21	FY22	FY23	FY24
COLA	1.0%	1.0%	2.0%	2.0%	2.0%
PENSION COSTS - MBERP	4.4%	1.5%	2.0%	1.8%	1.5%
HEALTH & LIFE INSURANCE	10.0%	10.0%	10.0%	10.0%	10.0%
MERIT	2.0%	2.0%	2.0%	2.0%	2.0%
OTHER BENEFITS	1.0%	1.0%	1.0%	1.0%	1.0%
TROLLEY OPERATIONS	-4.3%	13.2%	2.0%	2.0%	2.0%
ITS OPERATIONS & MAINTENANCE	159.6%	13.0%	3.0%	3.0%	3.0%
ONE-TIME FEASIBILITY STUDIES	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%
OTHER OPERATING	2.0%	2.0%	2.0%	2.0%	2.0%
INTERNAL SERVICES	2.0%	2.0%	2.0%	2.0%	2.0%

	FY19 Adop.	FY20 Proj.	FY21 Proj.	FY22 Proj.	FY23 Proj.	FY24 Proj.
SALARIES & WAGES	1,255,000	1,293,000	1,332,000	1,386,000	1,442,000	1,500,000
PENSION COSTS - MBERP	352,000	368,000	374,000	382,000	389,000	395,000
HEALTH & LIFE INSURANCE	153,000	169,000	186,000	205,000	226,000	249,000
OTHER BENEFITS	149,000	151,000	153,000	155,000	157,000	159,000
TROLLEY OPERATIONS & MAINTENANCE	12,104,000	11,582,000	13,109,000	13,372,000	13,640,000	13,913,000
INTELLIGENT TRANSP SYS (ITS) OPERATIONS & MAINTENANCE	590,000	1,502,000	1,697,000	1,748,000	1,801,000	1,856,000
ONE-TIME FEASIBILITY STUDIES	355,000	0	0	0	0	0
OTHER OPERATING	250,000	255,000	261,000	267,000	273,000	279,000
INTERNAL SVCS	119,000	122,000	125,000	128,000	131,000	134,000
TOTAL	15,327,000	15,442,000	17,237,000	17,643,000	18,059,000	18,485,000

	FY19 Adop.	FY20 Proj.	FY21 Proj.	FY22 Proj.	FY23 Proj.	FY24 Proj.
OPERATING SURPLUS / GAP EACH YEAR	0	130,000	(1,037,000)	(1,072,000)	(1,106,000)	(1,139,000)

Footnotes:

Revenues:

1% Quality of Life Resort Tax assumes Convention Center opening and 60% allocation of pverall revenues generated.
County Half-Cent Surtax (PTP) assumes annual growth of 4% based on FY17 to FY18 growth in revenue.
Contribution from Parking assumed to remain flat based on FY19 Adopted contribution of \$1.521 million.
All Other revenue comprised of bus shelter revenue, interest, etc.

Expenditures:

COLA, Health & Life Insurance, Merit, Other Benefits, Other Operating, and Internal Services assumptions based on "Likely" scenario published in Proposed FY19 Operating Budget Book.
Pension assumptions based on actuarial MBERP forecast.
Trolley Operations reflects \$500,000 FDOT grant award in FY19 for Middle Beach Trolley and \$1.250M in FY20 for South Beach Trolley operations. Subsequent years assume grant not received.
ITS Operations for FY20 & FY21 based on forecast provided by Transportation. Subsequent years assume 2% increase in annual costs every year thereafter.
One-time Feasibility Studies expenditure in FY19 Adopted funded from use of prior year fund balance.