

Seattle Transportation Benefit District Budget Update

June 2020

Seattle Department of Transportation



City of Seattle

Agenda

- Review 2020 Adopted Budget
- Discuss 2020 Spend Plan Changes
- Compare 2020 Adopted Budget and Current Spend Plan



2020 Adopted Budget

(Passed by Council on 11/27/2019)

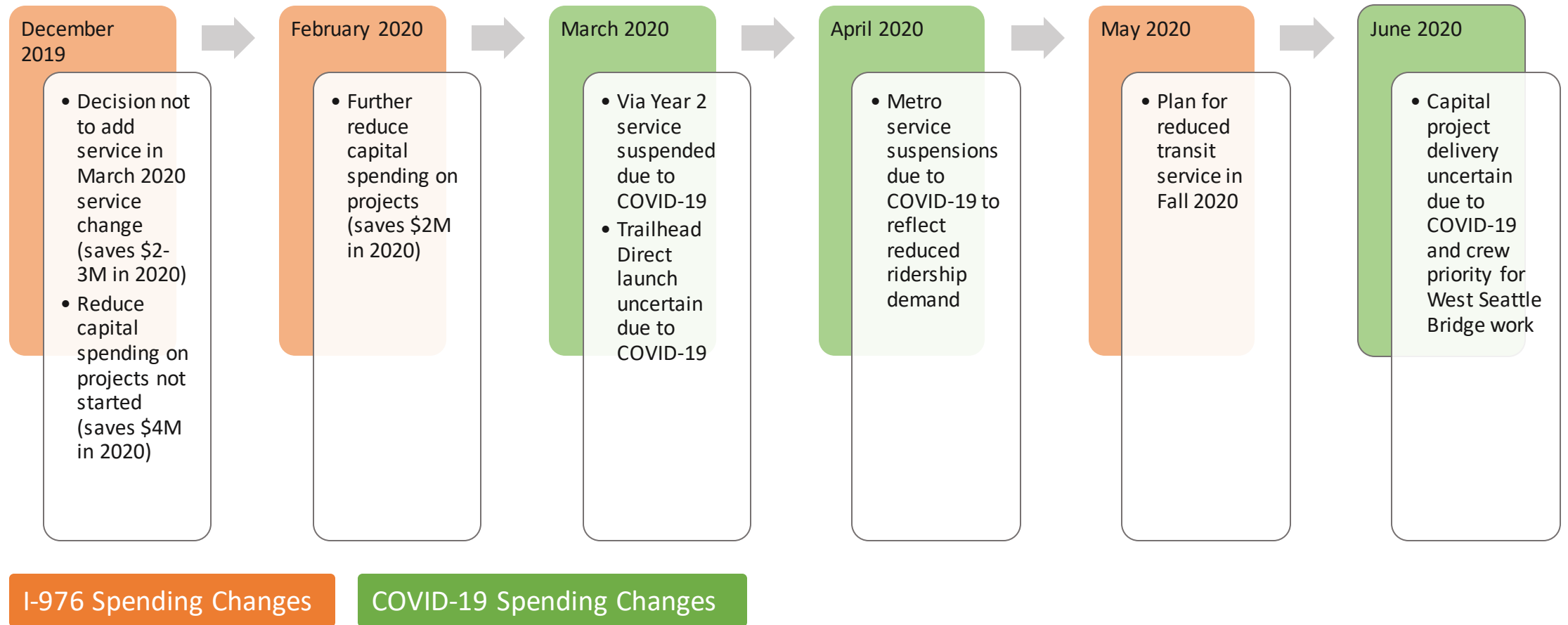
Revenues	STBD Prop 1 Fund Reserve	\$20M
	2019 Year End Fund Balance (before setting aside Reserve)	\$23M
	Projected Revenue (Sales Tax and VLF \$60)	\$56M
	Total Revenues	\$99M
Expenditures	2020 Spend Plan Bus Service Costs	\$55M
	2020 Spend Plan First Mile/Last Mile Service Costs	\$4M
	2020 Spend Plan Low Income Access, Planning & Analysis, and VLF Rebate	\$3M
	2020 Spend Plan ORCA Opportunity Program	\$4M
	2020 Spend Plan Transit Capital	\$9M
	Total Expenditures	\$76M
2020 Anticipated Year End Fund Balance (including Reserve)		\$23M

Context for STBD

- Current STBD expires December 31, 2020
 - STBD supported popular and innovative programs such as ORCA Opportunity, Via to Transit, Trailhead Direct, and transit priority
- I-976 impacts to STBD VLF \$60 and SDOT VLF \$20
 - June 30th Supreme Court oral arguments
- Emerging needs and priorities including COVID-19 and West Seattle Bridge
 - West Seattle Bridge closure impacted 84,000 daily travelers, including 21,000 transit riders. New alternatives are needed to support mobility
 - Continued need to support mobility for essential workers, job seekers, students, and others by investing in programs that provide access and service



2020 Spend Plan Changes



2020 Adopted Budget v. Current Spend Plan

- Reduced capital spending by \$6M
- Reduced transit service purchase
 - Did not add 25,000 annual service hours in March 2020
 - Decrease service investment in September 2020
- Uncertainty remains
 - I-976 outcome
 - COVID-19 service reductions, sales tax revenues, Metro's hourly rate, and CARES funding



Questions

