

Chapter Eight – Financial Resources and Plan

Much of the transit enhancements identified in the previous chapter are termed as “needs” while potential costs and revenues have, in theory, not yet been considered. In reality, many of the proposed enhancements discussed in Chapter Seven were adjusted as the financial plan was developed. A TDP Financial Plan provides the opportunity to align transit needs with expected financial resources. The financial plan includes capital costs, operating costs, and financial resources for the ten-year planning period.

Development of the financial plan first entailed collecting data on recent financial expenditures for both the fixed-route and demand response transit systems for St. Johns County. The St. Johns COA provides information every year to the Florida Commission for the Transportation Disadvantaged. Data from this website, along with data provided by the County’s transit planner, the National Transit Database, and the North Florida TPO’s Transportation Improvement Program (TIP) were used to project financial resources.

Once this information was collected, the TDP Financial Plan Tool developed for FDOT was used to project costs and revenues through the planning period of 2012 to 2021. As shown on Table 8-1, all estimates were calculated in 2009 dollars and are adjusted to the proper year using a 3% annual inflation rate for operating costs and a 5% annual inflation rate for capital costs. Unless otherwise noted, all costs have been inflated from 2009 to 2012, the base year of the TDP.

Table 8-2 depicts service characteristics, including headways, revenue hours, and revenue miles for both the fixed-route and demand response systems. This table also includes adjustments for the service enhancements discussed in the previous chapter, but does not include any information on staging of the enhancements. Finally, this table also develops annual operating costs for existing and proposed services using the inputs provided in Table 8-1.

Table 8-3, depicting the implementation plan for the identified service enhancements, is used as an input for the cost estimating tables that follow. The implementation plan proposed in Chapter Seven is shown here, with all new routes in place by 2014 and service/headway modifications occurring in 2015. Annual operating costs for 2009 shown on this table and then carried forward.

Table 8-4 calculates operating costs over the ten year period for the existing system and proposed enhancements. As described above, the costs are inflated to year of expenditure dollars by 3% annually, based on calculations from Tables 8-1 and 8-2. Total operating costs from 2012 to 2021 for maintaining the existing fixed-route system are estimated to be approximately \$9.8 million, while the demand response service will cost \$21.7 million to operate. The fixed-route system, with enhancements, will cost \$12.9 million to operate.

*Table 8-1
Capital and Operating Assumptions*

Assumption	Cost For 2009	Notes/Source
Fixed-Route Operating Cost per Revenue Hour	\$29.15	St. Johns County for FY 2010 NTD
Fixed-Route Operating Cost per Revenue Mile	\$1.39	St. Johns County for FY 2010 NTD
ADA Paratransit Operating Cost per Revenue Hour	\$35.00	2009 NTD
ADA Paratransit Operating Cost per Revenue Mile	\$2.97	2009 NTD
Van Pool Operating Cost per Revenue Hour	\$0	Indicate Source/s
Van Pool Operating Cost per Revenue Mile	\$0	Indicate Source/s
Other Mode Operating Cost per Revenue Hour	\$0	Indicate Source/s
Other Mode Operating Cost per Revenue Mile	\$0	Indicate Source/s
Operating Costs Inflation Rate	3.0%	Indicate Source/s
Capital Cost Inflation Rate	5.0%	Indicate Source/s

Enter Current Year	2009
Enter TDP Base Year	2012

Table 8-5 depicts cost estimates for the capital enhancements identified in Chapter Seven. Unlike the other tables, this one uses unit costs in current year (2011) dollars. Estimated costs were developed in concert with the County's transit planner and St. Johns County COA staff. The costs are then inflated to year of expenditure dollars at a rate of 5% annually consistent with the implementation staging plan.

Table 8-6 brings the operating and capital costs together with potential revenue sources. Information is broken out annually as well as between existing fixed-route service, existing demand response service, and fixed-route service enhancements. Revenues identified are from Federal, state, local, and private sources. Estimates for 2012 are consistent with information provided by the St. Johns County COA and the local transit planner. As noted earlier in the report, some funds are allocated to St. Johns County through the JTA.

As Table 8-6 is a fairly complex and a bit difficult to read, Tables 8-7 and 8-8 provide summaries for TDP costs and revenues annually through 2021. As depicted, it will cost \$57.2 million over the ten year period to provide the proposed transit services. Revenues are anticipated to be \$57.1 million over the same period, leaving less than \$100,000 unfunded. Finally, it should be noted that some years show a surplus while other years show a deficit, so annual tracking of the budget and the plan are key to the success of the system.

Conclusion

The data collected, developed, and analyzed for this report should provide value to St. Johns County as they continue to grow the transit services offered in the community over the next ten years. Discussions with staff and the community led to the development of many of the concepts outlined in Chapter Seven, so the essential "buy-in" is there. Furthermore, as shown in this final chapter, these ideas are financially feasible. But it will take dedication to the plan, and its implementation schedule, to see these projects through to fruition.

As noted throughout the report, transit services in St. Johns County are relatively new. Fixed-route service was initiated less than ten years ago and has seen explosive growth. Neighboring Clay County began limited fixed-route service a few years ago and nearby Nassau County initiated their service in June 2011. As northeast Florida continues to grow and transit services are expanded, it will be essential for St. Johns County to continue working with its regional partners.

*Table 8-5
Capital Needs & Costs for Fixed-Route/ADA Paratransit Services
St. Johns County TDP Update*

Capital Needs	Unit Cost	10-Year Need	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021					
Vehicle Requirements																	
Fixed-Route/Fixed Guideway																	
Replacement Buses - Maintain Service (28 pass.)	\$125,000	9	\$0	0	\$0	1	\$151,938	1	\$159,535	2	\$351,775	1	\$184,682	1	\$193,916	1	\$203,612
New Route - South Aug	\$125,000	2	\$0	0	1	\$144,703	0	\$0	0	0	\$0	0	\$0	0	\$0	0	\$203,612
New Route - Outlets/WGV	\$125,000	2	\$131,250	0	\$0	0	\$0	0	\$0	0	\$0	0	\$184,682	1	\$193,916	0	\$0
New Route - Vilano	\$125,000	2	\$0	1	\$137,813	0	\$0	0	\$0	0	\$0	0	\$0	1	\$193,916	0	\$0
Modify Purple	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Modify Green	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Modify Blue	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Modify Orange	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Modify Connector	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Modify Teal	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Modify Red	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Total		15	\$131,250	1	\$137,813	1	\$151,938	1	\$159,535	2	\$351,775	2	\$369,364	2	\$387,832	2	\$407,224
Other Revenue Vehicles																	
Replacement ADA Buses - Maintain Existing Service	\$100,000	20	\$210,000	2	\$231,525	2	\$243,101	2	\$255,256	2	\$281,420	2	\$295,491	2	\$310,266	2	\$325,779
Vans for ADA Service	\$30,000	10	\$31,500	1	\$34,729	1	\$36,465	1	\$38,288	1	\$40,203	1	\$44,324	1	\$46,540	1	\$48,867
Spare Vans	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Total		30	\$241,500	3	\$253,575	3	\$279,566	3	\$293,545	3	\$323,633	3	\$339,815	3	\$356,805	3	\$374,646
Support Vehicles																	
Replacement Cars - Maintain Existing Service	\$20,000	4	\$0	1	\$22,050	0	\$0	1	\$24,310	0	\$0	1	\$28,142	0	\$0	1	\$31,027
Replacement Vans/Trucks - Maintain Existing Service	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Cars for New Service	\$20,000	2	\$21,000	0	\$0	0	\$0	1	\$25,526	0	\$0	0	\$0	0	\$0	0	\$0
Vans/Trucks for New Service	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Total		6	\$21,000	1	\$22,050	0	\$0	1	\$24,310	1	\$25,526	0	\$0	1	\$28,142	0	\$31,027
Other Transit Infrastructure																	
Stop Signs	\$2,500	50	\$78,750	10	\$27,563	10	\$28,941	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Benches	\$750	30	\$9,450	6	\$4,961	6	\$5,209	6	\$5,470	0	\$0	0	\$0	0	\$0	0	\$0
Shelters	\$15,000	20	\$63,000	4	\$66,150	4	\$69,458	4	\$72,930	4	\$76,577	0	\$0	0	\$0	0	\$0
New Park-and-Ride Lots	\$3,000,000	2	\$0	0	\$0	1	\$3,646,519	0	\$0	0	\$0	1	\$4,221,301	0	\$0	0	\$0
Intermodal Centers	\$750,000	3	\$0	1	\$826,875	0	\$0	1	\$911,630	0	\$0	1	\$1,005,072	0	\$0	0	\$0
Software Purchase/Installation/Upgrade	\$9,500	10	\$9,975	1	\$10,474	1	\$10,997	1	\$11,547	1	\$12,125	1	\$12,731	1	\$13,367	1	\$14,036
Automatic Vehicle Location (AVL) Unit Upgrades	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Bus Shelter Equipment	\$8,000	10	\$8,400	1	\$8,820	1	\$9,261	1	\$9,724	1	\$10,210	1	\$10,721	1	\$11,257	1	\$11,820
Administrative Expenses	\$67,000	10	\$70,350	1	\$73,868	1	\$77,561	1	\$81,439	1	\$85,511	1	\$89,786	1	\$94,276	1	\$98,990
Preventive Maintenance	\$143,000	10	\$150,150	1	\$157,658	1	\$165,540	1	\$173,817	1	\$182,508	1	\$191,634	1	\$201,215	1	\$211,276
Other Capital (specify)	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Other Capital (specify)	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Other Capital (specify)	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Other Capital (specify)	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Other Capital (specify)	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Other Capital (specify)	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Other Capital (specify)	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Other Capital (specify)	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Total			\$390,075	\$1,176,368	\$366,967	\$4,913,076	\$366,931	\$1,309,943	\$4,541,417	\$336,121	\$352,927		\$370,574				
Total Vehicle Cost - Maintain Existing			\$210,000	\$242,550	\$231,525	\$419,350	\$414,792	\$603,043	\$661,337	\$480,173	\$535,208		\$529,391				
Total Other Transit Infrastructure Cost			\$390,075	\$1,176,368	\$366,967	\$4,913,076	\$366,931	\$1,309,943	\$4,541,417	\$336,121	\$352,927		\$370,574				
Total Vehicle Cost - New Service			\$183,750	\$170,888	\$179,432	\$36,465	\$63,814	\$40,203	\$42,213	\$229,006	\$240,456		\$252,479				
Total Capital Cost			\$783,825	\$1,589,805	\$777,924	\$5,368,891	\$845,537	\$1,953,189	\$5,244,967	\$1,045,300	\$1,128,591		\$1,152,443				

*Table 8-7
10-Year TDP Cost Summary
St. Johns County TDP Update*

Alternatives	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total
Existing Fixed Route Service	\$ 1,242,017	\$ 2,075,917	\$ 1,270,792	\$ 6,020,264	\$ 1,485,334	\$ 2,632,601	\$ 5,938,597	\$ 1,568,584	\$ 1,657,084	\$ 1,685,776	\$ 25,576,965
Existing TD Service	\$ 2,104,073	\$ 2,171,396	\$ 2,240,948	\$ 2,312,806	\$ 2,387,053	\$ 2,463,769	\$ 2,543,043	\$ 2,624,963	\$ 2,709,621	\$ 2,797,115	\$ 24,354,787
Increase - Proposed Fixed Route	\$ 477,309	\$ 615,638	\$ 779,650	\$ 620,788	\$ 665,666	\$ 660,111	\$ 680,718	\$ 886,666	\$ 917,846	\$ 950,190	\$ 7,254,581
TOTAL EXPENSES	\$ 3,823,399	\$ 4,862,951	\$ 4,291,389	\$ 8,953,859	\$ 4,538,053	\$ 5,756,481	\$ 9,162,358	\$ 5,080,212	\$ 5,284,551	\$ 5,433,082	\$ 57,186,334

Table 8-8
10-Year TDP Revenue Summary
St. Johns County TDP Update

Revenue Sources	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FTA 5307	\$ 661,000	\$ 681,000	\$ 700,000	\$ 722,000	\$ 744,000	\$ 766,000	\$ 789,000	\$ 812,000	\$ 813,000	\$ 837,000	\$ 7,525,000
FTA 5308	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FTA 5309	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FTA 5311	\$ 315,000	\$ 324,000	\$ 334,000	\$ 344,000	\$ 355,000	\$ 365,000	\$ 376,000	\$ 387,000	\$ 399,000	\$ 411,000	\$ 3,610,000
STP	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 2,500,000
CMAQ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Enhancement Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
JARC	\$ 344,000	\$ 354,000	\$ 365,000	\$ 376,000	\$ 387,000	\$ 399,000	\$ 411,000	\$ 423,000	\$ 436,000	\$ 449,000	\$ 3,944,000
Other Federal 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARRA Stimulus Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Block Grant	\$ 400,000	\$ 412,000	\$ 424,000	\$ 437,000	\$ 450,000	\$ 464,000	\$ 475,000	\$ 481,000	\$ 507,000	\$ 500,000	\$ 4,550,000
FDOT Urban Corridor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FDOT Intermodal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FDOT WAGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FDOT Safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FDOT Service Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FDOT Urban Transit Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TD Commission	\$ 650,000	\$ 669,000	\$ 689,000	\$ 710,000	\$ 731,000	\$ 754,000	\$ 776,000	\$ 799,000	\$ 824,000	\$ 848,000	\$ 7,450,000
Other State 1 (AHCAD/CA)	\$ 684,000	\$ 705,000	\$ 726,000	\$ 748,000	\$ 770,000	\$ 793,000	\$ 817,000	\$ 842,000	\$ 867,000	\$ 893,000	\$ 7,845,000
Other State 2 (P&R Lots)	\$ -	\$ -	\$ -	\$ 3,650,000	\$ -	\$ -	\$ 4,200,000	\$ -	\$ -	\$ -	\$ 7,850,000
Other State 3 (5307 match)	\$ 277,000	\$ 285,000	\$ 293,000	\$ 302,000	\$ 311,000	\$ 321,000	\$ 330,000	\$ 340,000	\$ 350,000	\$ 361,000	\$ 3,170,000
Local	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Farebox Revenue	\$ 178,000	\$ 220,000	\$ 230,000	\$ 270,000	\$ 270,000	\$ 270,000	\$ 300,000	\$ 300,000	\$ 310,000	\$ 310,000	\$ 2,658,000
Directly-Generated (non-fare)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gas Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local General Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local 1 (inc. private)	\$ 522,000	\$ 538,000	\$ 554,000	\$ 571,000	\$ 588,000	\$ 605,000	\$ 624,000	\$ 642,000	\$ 662,000	\$ 681,000	\$ 5,987,000
Other Local 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$4,281,000	\$4,438,000	\$4,565,000	\$8,380,000	\$4,856,000	\$4,987,000	\$9,348,000	\$5,276,000	\$5,418,000	\$5,540,000	\$57,089,000
TOTAL COST	\$3,823,399	\$4,862,951	\$4,291,389	\$8,953,859	\$4,538,053	\$5,756,481	\$9,162,358	\$5,080,212	\$5,284,551	\$5,433,082	\$57,186,334
TOTAL UNFUNDED NEEDS	\$457,601	-\$424,951	\$273,611	-\$573,859	\$317,947	-\$769,481	\$185,642	\$195,788	\$133,449	\$106,918	-\$97,334