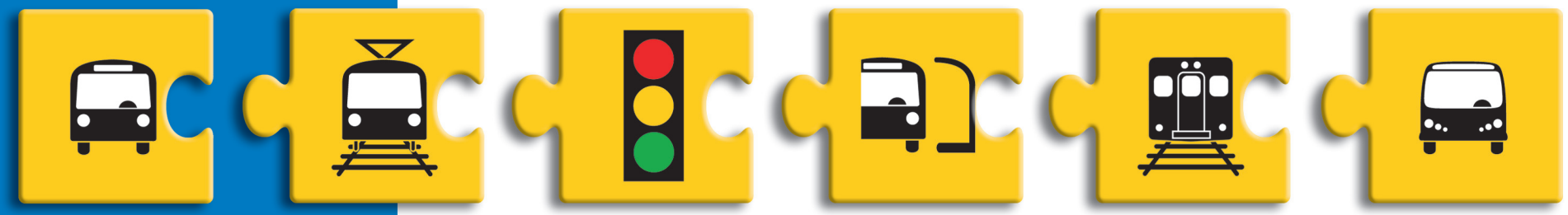
PEOPLE FOR PROGRESS
KEEP BROWARD MOVING

MOVING BROWARD PLAN

a community vision for mobility today

PRELIMINARY FINANCIAL PLAN

May 11, 2006



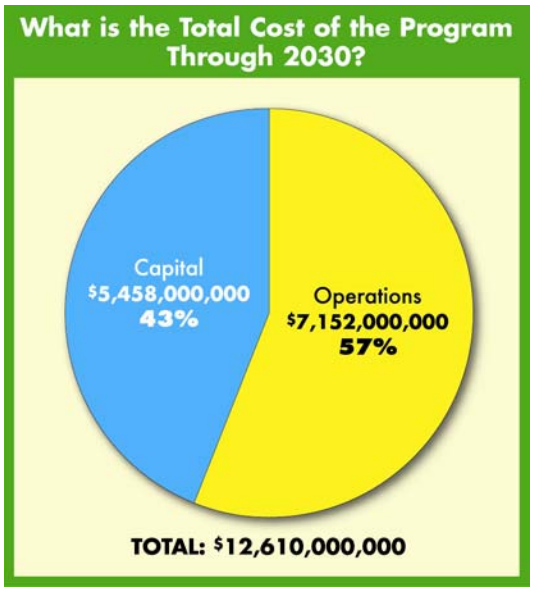
What will the Moving Broward Plan Cost?

The total cost of the *Moving Broward Plan* through the year 2030 will be $12.6 billion, which includes all of the Capital costs for the Plan's implementation (construction of major projects and purchase of new equipment) as well as the operating costs of the expanded transit system through the period The discussion which follows, and the charts below illustrate the costs for the various system components, and the sources of funding including how the proceeds from the penny sales tax will be spent.

Transit Capital Improvement Costs

The *Moving Broward Plan* will feature a number of major capital improvements between now and 2030, as described in the "Overview of the Initiative and Moving Broward Plan" section of the Plan. The costs listed below and illustrated on the Chart represent total capital costs of $5.46 billion for the period 2007-2030 in constant dollars (2005-06) and includes funding of these program components from federal and state formula programs as well as the penny tax and other county sources:

- Bus fleet expansion from 308 to 596 standard coaches, and the addition of 99 commuter and BRT vehicles including normal vehicle replacement: $721 million.
- Community bus fleet expansion from 65 units today to over 260 buses. Since the service life of these buses is about 6-years, over the period over 1000 units will be purchased under a normal replacement cycle. The total cost for this component of the program is $61 million. This cost represents the County share for the purchase of the Community Bus vehicles, assuming that Community Bus is expanded in existing Cities and added to Cities that currently do not have Community Bus.
- $170 million will be spent to upgrade existing and develop new bus garages.

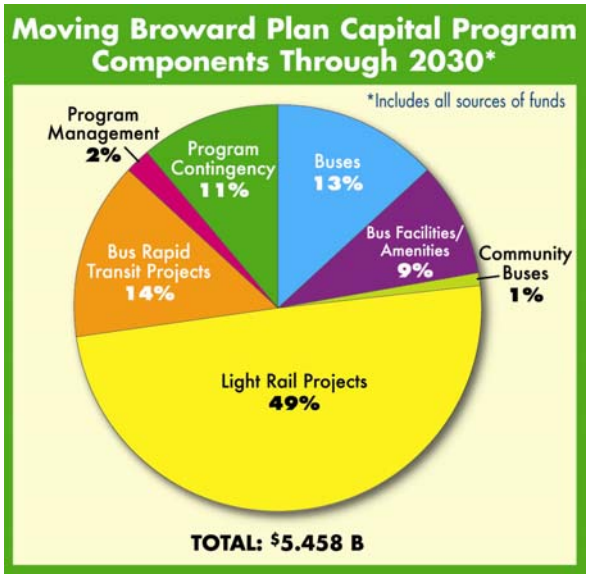


Summary of the Financial Plan

- $180 million will be spent to upgrade the existing transit centers; develop 8-10 new centers, and develop park-and-ride lots.

- $136 million is budgeted for passenger amenities such as upgrades to bus stops, shelters, sidewalks, and information systems.

- Nearly $2.7 billion is programmed for major Light Rail (LRT) and high capacity transit lines. Another $780 million is budgeted for Bus Rapid Transit projects on major corridors throughout the county. These projects will be funded using State and Federal funds to cover nearly 64 percent of their cost and County funds for the balance. It is anticipated that the State Road 7, 12-mile starter LRT project would be financed with only State and local funds that can then be used as the local match to future Federal grants. Some of the remaining phases of the LRT and the BRT projects are anticipated to qualify for Federal Transit Administration "New Starts" funds (under Section 5309, discretionary funds). A premium over-match — about 37.5 percent is budgeted versus the standard 25 percent to improve Broward County's chances of gaining project approvals and a share of the New Starts funding pool.

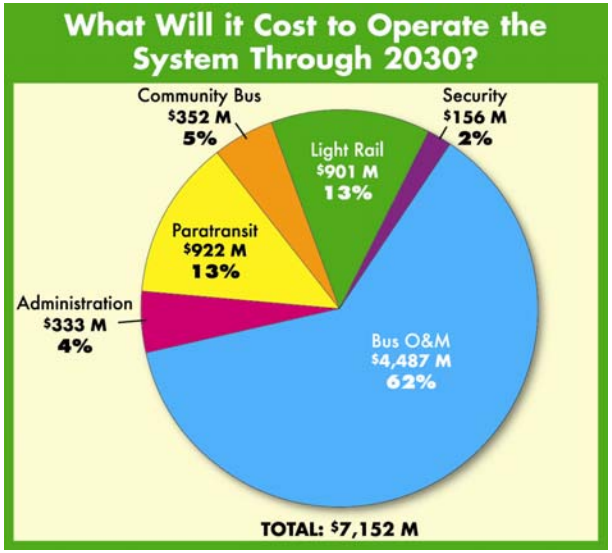


- $611 million has been budgeted for program contingency to meet FTA's capital funding standards. Grantees are required by FTA to meet strong financial qualifications and this budget is designed to show that there are dedicated funds for the transit improvement program — including buses, plus a contingency to meet unforeseen conditions.

Summary of the Financial Plan

Transit Operations Costs

By 2030, annual transit operating costs will grow considerably as a result of the increased services to be provided. It will take an estimated $7.1 billion to operate all the existing and new transit services programmed. The County's budget in 2005-2006 was about $100 million — with about 20 percent of these operating funds coming from passenger fares and the rest from County General funds, Local Option Gas taxes and dedicated state and Federal grants for transit. The *Moving Broward Plan* will include the following:



- By 2030, yearly bus operating and maintenance (O&M) costs will grow to over $205 million.
- ADA paratransit costs will grow from about $20 million in 2005 to over $45 million.
- Community Bus costs will grow from about $4.5 million in 2005 to nearly $19 million annually by 2030.
- The cost to operate new rail and high-capacity transit systems is estimated at $82.5 million in 2030.
- A transit security program will be established in the first-year that will grow from $4 million to almost $10 million annually in 2030.
- Six percent of O&M funds are set aside for program administration costs.
- By 2030, the total transit O&M costs will be about $383 million annually, including the operating costs dedicated to Para transit and Community Bus services — compared to $100 million in 2005.

Summary of the Financial Plan

- The dedication of these funds will serve as evidence to the FTA of the County's ability to fund the operation of existing transit services, expanded transit services and new LRT, BRT and high-capacity transit services. This evidence is required by FTA in order to obtain Federal New Starts funding grants for major capital projects.

Direct Distribution to the Cities, County-Wide Traffic Synchronization and Roadway Improvement Costs

The *Moving Broward Plan* proposes that ten percent of the penny sales tax proceeds be distributed directly to the Cities for discretionary transit and/or transportation related improvements for their specific community. Funding allocations will be based on population. In the first year, the allocation to the cities will be $26 million. An estimated $859 million will be allocated to the Cities by 2030.

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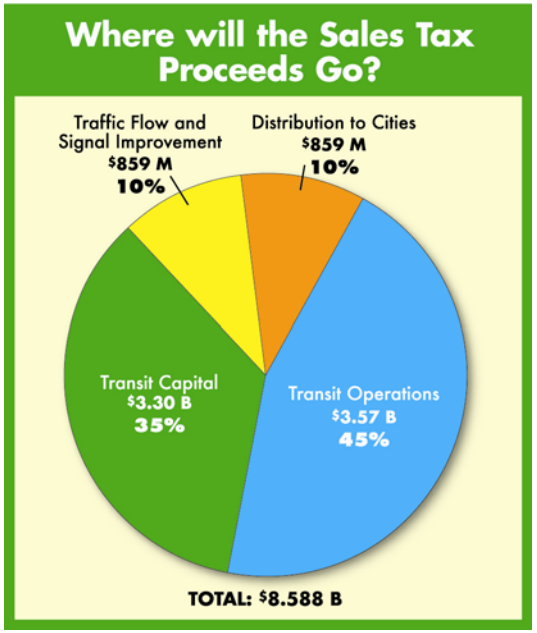


Where will the Funding for the Program Come From?

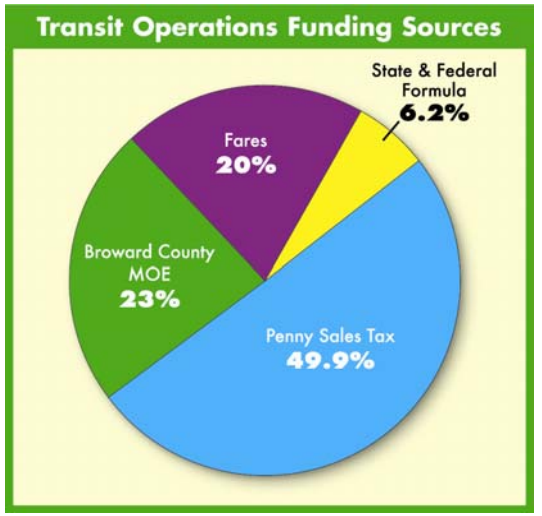
Funding for implementation of the **Moving Broward Plan** will come from several sources:

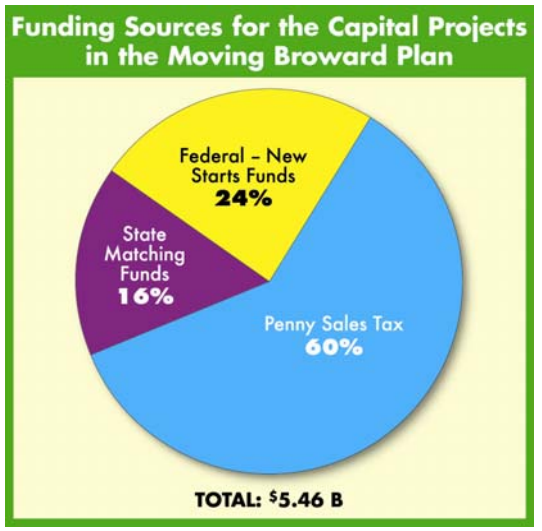
- It is estimated that the penny sales tax will provide over $3.5 billion toward operating costs over the Plan period and $3.3 billion for capital projects and vehicle purchases through 2030. Tax revenues generated beyond 2030 will allow the system to continue to be operated and maintained in a state of good repair, and will provide continuing capital matching funds for system enhancement and expansion.

- An additional $1.5 billion in funding will come from farebox revenues, which will grow over the period to cover approximately 30 percent of operating costs.

- Broward County will continue to contribute "maintenance of effort (MOE)" funding for transit from existing general fund and local option gas taxes (LOGT), and the municipalities will continue to contribute to Community Bus operations. Over the period 2007 through 2030, the County MOE is proposed to be "frozen" at $70 million per year, for a total of over $1.6 billion. These sources are vital to plan integrity and meeting both capital and operating and maintenance (O&M) needs.

- For capital projects, funding will also come from state and Federal grants. For the major projects, FTA New Starts (Section 5309) funding will be sought in the amount of $1.3 billion, representing 37.32 percent of the capital project costs. An additional 25.36 percent will come from State of Florida matching funds. Federal "Formula" grants under Section 5307 will provide another $264 million for capital projects.





Where did the $260 Million come from?

First, it is important to explain how we arrived at the $260 million. As we have stated in the *Moving Broward Plan*, we assumed that after successful passage of the penny sales tax, $260 million will be generated in the first year (2007). The $260 million was based on the Broward County's Budget Department's estimate of sales tax receipts in 2005. The $260 million is the base for all future estimates. Therefore, in 2007, based on a 2.3% growth each year since 2005, the estimated first year revenue – in real dollars – is $272 million. Annual growth in revenues, as shown in Spreadsheet 4, Broward County – System Cash Flow, has sales tax revenues estimated to increase at the growth rate of 2.3% each year. This rate is based on a 1.3% annual growth in population and a 1% real growth in income. This means that it is assumed that more people will be in Broward County over time and that these people will make more "real" money.

In recent years, sales tax growth in Broward County has sometimes reached 7% or more. However, to present cost estimates that can account for fluctuations of highs and lows in income growth, the 2.3 % was used and inflation discounted, or not accounted for. Costs are similarly accounted for – since inflation is highly variable. This is an accepted way of doing long range financial forecasts and has been used in the Broward MPO's Long-Range Transportation Plan (LRTP) and the Broward County Transit Investment Plan (TIP). Real growth in sales tax actually exceeds 2.3% in almost all years – the higher revenue that would accrue during those years represents "inflation" over "real growth." Again, actual growth is not uniform from year to year, but this methodology, used in other long range transportation financing studies presents a conservative approach toward judging long range financial costs and revenues.

Thus, revenues and costs are developed in "constant" dollars for a base year; in this case 2005-06 and long-range estimates are developed from this base.

Second, the *Moving Broward Plan's* Financial Plan includes a contingency fund for these very purposes, to offset any "unforeseen" or incalculable costs over a long-time period. The Federal Transit Administration (FTA) requires that an agency seeking matching Federal funds for New Starts programs demonstrate that a contingency fund is factored into all cost estimates and revenues. Therefore, the potential for underestimating some of the expenses or costs of this program are offset by this contingency fund.

Preliminary Financial Plan

If a program's capital or operating costs exceed its long range financial outlook, then FTA expects the agency requesting funds to reallocate funds, projects and resources based on local decisions. FTA is insistent that transit agencies show a minimum 20-year financial capability to both build and operate major Federal assisted projects.

Based on this revenue, the *Moving Broward Plan* projects were developed (see the *Moving Broward Plan* for a discussion of the projects identified). Subsequent to the identification of the projects, costs were assigned to the identified projects and running the spreadsheets that follow to ensure accuracy. These numbers are provided in the following descriptions and spreadsheets.

What are the Costs to Build the Projects and Operate the System?

Once it was known how much money would be generated by the sales tax each year and what projects would be built, costs were assigned to those projects. The "assigned" costs were based on known factors (number of existing buses, standard costs to purchase and operate vehicles, costs to build Bus Rapid Transit and Light Rail Transit systems, etc. (many costs are the same – or higher to be conservative – than included in the adopted LRTP), as well as "estimated" factors, like how many vehicle hours the systems will operate for in 2015, how many communities will elect to implement new and/or additional community buses, etc.).

Estimates for future years were made for the *Moving Broward Plan* to be consistent with the 2030 planning horizon established by the Broward County Metropolitan Planning Organization's Long Range Transportation Plan and the Broward County Transit Investment Plan.

In all cases, the estimates developed were "conservative" and cautious to ensure that the Financial Plan would be reasonable, and that the projects identified in the *Moving Broward Plan* would actually be able to be implemented and would not just be "pie-in-the-sky" concepts that would not get beyond the planning stages. If we determined that we had over or underestimated a project cost adjustments to the estimates were made. Again, project costs initially were based on information from the LRTP or the TIP.

This process was continued until we were assured that the *Moving Broward Plan* components and its associated Financial Plan made good financial sense and could stand the test of reasonableness that we had set forth as a primary objective of the Plan. It was critical, based on the questions that the People for Progress Team asked themselves during the initial stages of the Plan's development (see the Introduction in the *Moving Broward Plan*). It was important that the plan be based on conservative cost estimates, phasing and operating assumptions that could in fact be built and that would not "break the bank," and that would be able to be operated effectively, efficiently, and safely.

The Financial Plan was developed in conjunction with Broward County's Budget Department, originally as part of the financial analysis for the Broward County Transit Investment Plan and capital improvements were based on data from the MPO's LRTP – both completed in 2004 - 2005.

Preliminary Financial Plan

Estimates were modified or adapted for purposes of the *Moving Broward Plan*. The process used to develop the costs was based on standard industry practices, including those consistent with the Federal Transit Administration (FTA), the agency that would potentially be a funding partner for some of the *Moving Broward Plan* capital projects.

The following presents a detailed explanation of the costs associated with the development and operation of the *Moving Broward Plan*. The spreadsheets that follow provide very specific financial data, which has been summarized and presented in the *Moving Broward Plan* section entitled, "Cost of the *Moving Broward Plan*."

What does the Community Bus Program Cost to Develop?

Spreadsheet 1: Community Bus Capital Improvements (2007-2030)

This spreadsheet provides the financial data for the purchase and operation of the Community Bus program. It includes number of buses (new and replacements), cost of the buses, daily and annual hours of operation, and Broward County's 50 percent share of the operating costs of the Community Bus program.

Column A*:* Year of service.

Column B: Number of *total* community buses in service. Currently, Broward County Cities operate about 65 community buses. Broward County purchases the vehicles and pays $20 a vehicle hour towards operating costs, based on a $40 per hour cost. The number of buses identified in this column is an estimate of the total number of buses that would be in operation each year based on the funding that would be available for the County to purchase new vehicles and pay the County's share of operating costs. The number of buses may actually vary depending on the number of new buses that Cities with existing programs choose to put into operation and the number of Cities that want to implement new service. By the end of 2008, a total of 115 buses will be in operation, an increase of 50 buses from existing, or nearly a doubling of the current fleet. By 2030, a total of 261 buses will be in operation.

Column C: Number of *new* units to be purchased each year. Eight new buses will be purchased in 2007, 43 in 2008, for a total of 196 buses through 2030.

Column D: Number of replacement units to be purchased each year, based on a life-cycle of 6 years for each bus. In the first year, 12 existing buses will be replaced; in the second year, 19 existing buses will be replaced, etc. Over the planning horizon of the *Moving Broward Plan*, 815 existing buses will be replaced with new buses.

By assuming the number of replacement buses that we have, we are assuring not only that we buy new buses (as shown in Column C), but that those buses operate most efficiently and economically, and are the most environmentally-friendly available at the time of purchase. It provides for a sound, fiscally-conservative program, and provides for a normal replacement schedule.

Column E: Total units purchased. In 2007, a total of 20 units will be purchased (note: that 12 of those are replacement buses, therefore, 12 buses will *also* be taken out of service). Over the planning horizon of this Plan, 1,011 total units will be purchased.

These costs will be used in Column Q of Spreadsheet 4.

Column F: Capital cost of the community buses. Each community bus is estimated to cost $60,000, based on BCT's recent experience with a basic small bus. It should be noted that while the unit cost of each community bus is held constant through 2030 as is common in long range estimates.

Column G: Number of hours that the vehicles will operate each day; assumes 12-hour days. This number is arrived at by multiplying the total number of buses by the number of daily vehicle hours. Total service hours for 2007 will be 870, over 100 hours more from the current 780 (not shown). A total of 3,132 hours will be provided through 2030.

Column H: Number of annual hours that the vehicles will operate; assumes 300 days of operation each year. This number is arrived at by multiplying the total daily vehicle hours by 300 days. Annual hours of operation will increase from the existing 234,000 hours (not shown) to 261,000 hours in 2007 and to 939,600 hours by 2030.

Column I: The County's share of operating and maintenance costs for Community Bus for Broward County; assumed County cost of $20.00 per hour for each bus, based on the operating cost of $40 per hour. This cost is held constant through 2030. It is assumed that each City with a Community Bus program will continue to fund 50% of the operating costs. In 2007, operating and maintenance costs will be $5,220,000 (up from 4,680,000 currently—not shown). The total operating cost for 2007 through 2030 will total $351,972,000.

The costs in this column will also be used in Spreadsheet 3, Column C.

What is the Projected Cost of Transit Operations and How Will It Be Funded?

Spreadsheet 2: Transit Systems Operations Growth (2007-2030)

Spreadsheets 2 and 3 provide detailed information on the transit system operations costs.

Spreadsheet 2 provides the financial data for the growth of the standard and express bus fleet, growth in service hours and operations and maintenance costs for that fleet, operations and maintenance costs for the enhanced security program, operating and maintenance costs for the Light Rail Transit system, costs for the administration of the transit system, total operating and maintenance costs, and fare box revenues.

Column A: Year of service.

Column B: Growth in population. Broward County estimates a 1.3% annual population growth through 2030 and this rate of change was used in both the MPO's LRTP and the TIP.

This information will also be used in Column B in Spreadsheet 5.

Column C: Number of standard (fixed route) buses, estimated at 320 in 2007. In 2005, Broward County Transit had a fleet of 287 buses. As noted on this spreadsheet, approved increases in the fleet size will expand the fleet to 305 buses in 2006 and 320 buses in 2007. Revenue from the penny sales tax would therefore be allocated to purchasing new buses in 2008. The *Moving Broward Plan* will add a total of 276 new clean-fuel buses to the existing fleet.

This number will be used in Column B of Spreadsheet 4.

Column D: Number of "commuter special" or express buses. In 2007, 12 express buses will be purchased; by the year 2030, the total number of express buses purchased will be 99. These coaches will be dedicated to long-distance commuter runs; and, or limited stop (rapid bus) corridor services.

This number will be used in Column C of Spreadsheet 4.

Column E: Total number of buses in the fleet. This number is the sum of Columns C and D. In 2008, when the first standard buses are purchased from sales tax revenues, the total number of buses will be 433. By 2030, the total number of standard and express buses will be 695. This compares to 278 units in 2005.

This number will be used in Column D of Spreadsheet 4.

Column F: Average number of vehicle hours that the standard, fixed route buses will be in service – based on industry standards and recent BCT experience. These are "revenue" vehicle hours – the time a bus is in actual service picking-up and dropping off passengers – excluding non-revenue service to and from garages. This number is derived by multiplying Column C by 3,900. Vehicle service hours will increase from 1,197,209 in 2005 (not shown), to 1,400,100 in 2008, and totaling 2,324,400 through 2030. This service level is the base to estimate operating costs – a traditional industry standard.

Column G: Number of vehicle hours that the express buses will be in service. Express buses tend not to be used day long or Saturdays and Sundays – thus they have a lower projected annual operations standard of 2500 revenue vehicle hours. This number is derived by multiplying Column D by 2,500. Express buses will operate for 30,000 vehicle hours in the first year (2007) up to 247,500 vehicle hours by 2030.

Column H: Total number of vehicles hours, combining Columns F and G. Total vehicle hours will increase from 1,278,975 in 2007 to 2,571,900 in 2030.

Column I: Operating and maintenance cost for the fixed route and express bus services. This number is derived by multiplying the total vehicle hours by $81.00 per hour – this is somewhat higher than recent BCT experience (about $70.00 in 2005) to cover contingencies in transit operations – including things like increases real terms in fuel, maintenance and related costs. Costs for operating fixed route and express bus will be $103,596,975 in 2007 (up from $93,382,302 in 2005), totaling $4,487,608,575 through 2030.

Column J: Cost for the enhanced security improvements. This cost includes both capital, and operating and maintenance costs. In the first year, $4,000,000 will be allocated toward security measures. The allocation to security measures will increase by 4% each year, with a total allocation of $156,330,416 through 2030.

To date, BCT has not had a dedicated security budget. This allocation provides for this service. As the system and facilities grow, the outlay for security in "real" dollars grows – about 4 percent annually. This rate exceeds service growth – but again provides for enhanced services requested by the public at public meetings in 2004 and 2005.

Column K: Cost to operate and maintain the 65-mile Light Rail Transit system. The operations and maintenance (O&M) assume 6-minute peak headways and reduced off-peak headways. Based on national averages for new LRT systems, the operating and maintenance cost of $162 per vehicle hour of LRT was used. In 2013, the first year of LRT operations, the cost will be $15,000,000, which is about 92,000 LRT vehicle hours. There are periodic service increases as shown in the table (for O&M cost we assume the FEC costs as much as LRT). By 2030, there would be nearly 500,000 LRT vehicle hours of service costing about $82,000,000 per year. An ultimate O&M cost of $901,250,000 in 2030. These costs are in constant 2005-2006 dollars through 2030.

Table 1 below provides the projected LRT vehicle hours of operation and the related LRT operations costs, based on approximately $162 per vehicle hour to operate.

By comparison, there will be 2,571,000 Bus Vehicle Hours in the year 2030.

TABLE 1

Projected LRT Vehicle Hours and Cost of LRT Operations

Year	Total LRT Operations	LRT Vehicle
	$162.73/vehicle hour	Hours
2013	$15,000,000	92,177
2014	$22,500,000	138,266
2015	$25,000,000	153,629
2019	$56,250,000	345,665
2025	$68,750,000	422,479
2030	$82,500,000	506,975

For comparison purposes, Table 2 provides bus and LRT operating costs for peer systems.

TABLE 2 Bus and LRT Operating Costs per Hour for Peer Systems		
System	**Bus**	**LRT**
Dallas	$92.96	$236.42
Denver	$8.61	$100.38
Salt Lake City	$97.9	$101.36
St. Louis MO	$87.0	$191.09
San Diego	$880	$114.98
Portland Oregon	$9.25	$159.70
Sacramento	$10.99	$235.21
Average	**$970**	**$162.73**
2004 NTD Data		

Column L: Subtotal transit O&M costs for the bus fleet, enhanced security, and LRT. (It should be noted that Spreadsheet 3 contains additional operating costs, so these represented here are subtotals of the full operating cost.) This number is derived by totaling Columns I, J, and K. In 2030, this cost will be $300,682,762.

Column M: Cost of administration of the transit program. The cost of administration is estimated to be 6% of the operating and maintenance costs, based on industry standards. This cost is derived by multiplying transit O&M cost (Column L) by 6%. In the first year (2007), program administration is estimated to be $6,455,819. This cost will increase to $18,040,966 by the year 2030. These costs are in constant 2005-2006 dollars through 2030.

Column N: Cost of transit O&M, with transit program administration costs. This number is derived by adding Columns L and M together. In the first year (2007), the cost will be $114,052,794, increasing to $318,723,728 by year 2030.

The costs in this column will also be used in Spreadsheet 3, Column B.

Column O: Farebox revenue. It is estimated that farebox return will increase from 21% (existing farebox return) to 30% by year 2030. This number is derived by multiplying the transit O&M costs in Column L by the farebox return percentage, shown in Column P. The first year (2007), the farebox revenue will yield $22,595,365, based on 21% return. By year 2030, this amount will increase to $90,204,829, based on 30% return. The farebox revenues shown in Column O are used in the subsequent spreadsheet (Spreadsheet 3) to offset the costs of O&M through it and other sources of O&M funding. This goal helps raise the transit system towards national norms for larger transit operations and helps provide revenues for enhanced services.

Spreadsheet 3: Transit Operations and Maintenance Funding Sources (2007-2030)

This spreadsheet, along with Spreadsheet 2, provides detailed costs for operating and maintaining the transit system. Spreadsheet 3 also provides the revenues that are anticipated to be received by Broward County to offset the costs of operating and maintaining the system.

Column A: Year of service.

Column B: Cost of transit O&M, with transit program administration costs. Taken from Column N in Spreadsheet 2 (see above for description).

Column C: The operating and maintenance costs for Community Bus for Broward County; assumed cost of $20.00 per hour for each bus. Taken from Column I in Spreadsheet 1 (see above for description).

Column D: Cost to operate and maintain ADA-paratransit services. The growth in the funding of this program matches the bus system growth through 2012 and then increases by 1.3% - the rate of county population growth - each year through 2030. In the first year (2007), the program will cost $23,760,000, and will increase to $45,682,753 by year 2030. Administration costs for these services are minimal and are included in the 6% allocated for transit operations administration. The budget in 2005 for this program was about $20 million.

Column E: Total operating and maintenance costs for *Moving Broward Plan*, including bus fleet, enhanced security, LRT, Community Bus, and ADA-paratransit services. This total cost is derived by adding Columns B, C, and D together. In year 2007, the cost will be $143,032,794, increasing to $7,151,927,254 by year 2030.

Column F: Fare box return. The amount calculated to be received/returned from fares of all transit systems. Please see Column O in Spreadsheet 2 above for description.

Column G: Transit operating and maintenance cost offset by fare box revenues. This cost is derived by subtracting Column F from Column E. In year 2007, the cost of O&M offset by fare box recovery is $120,437,429, increasing to $292,993,652 by year 2030.

Column H: Revenues anticipated from County funds, including LOGT, and the Maintenance of Effort (MOE) contribution. In 2005, the County used a combination of Local Option Gasoline taxes (LOGT) and General Funds to defray the cost of transit operations. In 2005 about 70 percent of BCT resources came from this funding. This program is explained in detail in the LRTP and TIP. The MOE requires that the county continue funding this effort in real dollars into the future. This number is held constant in 2005-2006 dollars through 2030 and totals $70,000,000 each year. Since these funds produced a shortfall of $30 million per year in operating funds for the transit system, the County contributed an additional $30 million from general funds each year to make up the shortage. Therefore, the total MOE from the County will be $100 million per year. Since these funds have been inadequate to fund major expansion of transit services, the MOE keeps the County's commitment towards the program, but with real growth and expansion coming from sales tax revenue.

Column I: Transit operating and maintenance cost offset by the County's contribution. This number is derived by subtracting Column H from Column G. In year 2007, the O&M cost offset by the County's funds will be $50,437,429, increasing to $222,993,632 by year 2030.

Column J: State and Federal Formula Grant Funds. [Fred: please list what these funds are and how much is anticipated from each, or how it is calculated what is given each year—formula]. This funding source is held constant in 2005-2006 dollars through 2030. It is anticipated that $18,500,000 will be received each year through 2030. The funds can be used in a number of authorized ways, but are assigned to cover bus capital costs in this program.

Column K: Transit operating and maintenance cost offset by the State and Federal Formula Grant Funds. This cost is derived by subtracting Column J from Column I. In year 2007, this cost will be $31,937,429. In 2030, the cost will increase to $204,493,652.

These costs will also be used in Column D of Spreadsheet 5.

What is the Cost to Implement the Bus Fleet System and Service Expansion?

Spreadsheet 4: Bus Division Capital Improvements (2007-2030)

This spreadsheet presents the costs associated with the purchase of buses, construction of bus garages, development of transit centers and park-and-ride lots, the purchase of passenger amenities, purchase of Community Bus, and program management. The program management account of 10 percent is designed to help run and administer the enormous growth in equipment acquisition, expenditures on garages, shelters, transit centers, etc. The agency will need to prepare bids for many more items than ever before and manage and audit capital expenditures and design consultants.

Column A: Year of service.

Column B: Number of standard buses to be purchased through 2030. Please see Column C in Spreadsheet 2 above for description.

Column C: Number of express buses to be purchased through 2030. Please see Column D in Spreadsheet 2 above for description.

Column D: Total number of buses to be purchased through 2030. Please see Column E in Spreadsheet 2 above for description. This number is derived by adding Columns B and C together.

Column E: Number of new standard buses to be purchased each year.

Column F: Number of standard buses to be purchased as replacement buses each year.

Column G: Total number of buses to be purchased as new and replacement buses. This number is derived by adding Columns E and F together.

Columns H and I: Number of new express buses to be purchased and replaced. These columns show the number of new buses acquired for service expansion (99) and the need to replace these units on a 12-year cycle (90-units). This totals 189 units. The replacement cycle is dictated by Federal policy towards all buses purchased with Federal grants.

Column J: Total number of express buses to be purchased as new and replacement buses. This number is derived by adding Columns H and I together.

Column K: Cost to purchase standard, clean-fuel buses. The cost to purchase a bus is held constant in 2005-2006 dollars and totals $425,000 per bus. This number is derived at by multiplying the total number of standard buses in Column G by $425,000. The cost will be $27,810,938 in 2007 and $21,108,333 in year 2030.

Column L: Cost to purchase express clean-fuel buses. The cost to purchase a bus is held constant in 2005-2006 dollars and totals $750,000 per bus. These coaches are larger and have special features resulting in higher unit costs than standard buses. This number is derived at by multiplying the total number of express buses in Column J by $750,000. The cost will be $9,000,000 in 2007 and $11,250,000 in year 2030.

Estimates for buses in columns K and L are based on recent national standards and are higher than BCT has traditionally paid for non-clean fuel buses and coaches.

Column M: Total cost to purchase standard and express buses. This number is derived at by adding Columns K and L together. Total cost through year 2030 will be $720,927,604.

Column N: Cost to construct bus garages. This estimate was produced in conjunction with Broward County Transit and is slightly higher than the cost estimate in the TIP and LRTP based on the desire to develop environmentally friendly buildings. The total cost allocated to bus garages is $170,000,000 through 2030.

Column O: Cost to construct transit centers and park-and-ride lots. This estimate is based on costs from the TIP and LRTP and includes upgrades to existing transit centers and development of new transit centers, plus park-and-ride lots in appropriate locations. The total cost allocated to these components is $180,000,000 through 2030.

Column P: Cost to provide passenger amenities. This estimate is to provide shelters, sidewalks, lighting, ADA access and state of the art information shelters throughout the service area. There are an estimated 5,000 bus stops throughout the County, many of which that need attention. Details are included in the TIP and LRTP, but outlays have been increased based on public comments and estimated unmet need. Funding is expended at $8 million yearly in the first 10-years to catch-up with unmet needs and decreased thereafter. The total cost allocated to passenger amenities is $136,000,000 through 2030.

Column Q: Cost to purchase Community Buses. This number is from Column F in Spreadsheet 1; please see description above.

Column R: Total yearly capital to purchase vehicles and other components of the program. This number is derived at by adding Columns M, N, O, P, and Q together. The total capital cost through year 2030 is $1,267,572,604. About $750 million are to acquire and replace buses over the 23-year period.

Column S: Program management cost. This 10 percent of outlays is to provide the agency with the resources to manage and control the expenditure of funds and develop projects and to meet administrative requirements. Total cost through year 2030 is $126,757,260.

Column T: Total cost for bus related capital and program management. This cost is derived by adding Columns R and S together. The total capital for bus related improvements through year 2030 is $1,394,329,865.

These costs will be used in Column E in Spreadsheet 5.

Column U: This column is the same as Column T, but is renamed to reflect the amount of bus capital that will be needed to be funded by the sales tax revenues.

What is the Program Cash Flow before Initiation of Major Capital Projects?

Spreadsheet 5: Program Cash Flow before Initiation of Major Capital Projects (2007-2030)

This spreadsheet shows the revenues generated from the sales tax, the costs to operate and maintain the system (pre-LRT and BRT), the cost for bus capital, the distribution to the Cities, and the cost for the County-wide traffic synchronization and road/intersection improvements. The remainder from these costs is the amount of money that can be allocated toward the New Starts and other capital projects.

Column A: Year of service.

Column B: Population growth. These numbers are taken from Column B in Spreadsheet 2. Annual growth in population is estimated to be 1.3% each year. Total population through year 2030 estimated to be 2,427,421.

Column C: Revenue generated by sales tax each year. See discussion at beginning of appendix for explanation of 2.3% growth estimated each year. The base year for sales tax estimates developed by the Broward County Budget Department and used in the TIP and LRTP was $260 million. The 2007 figure of $272 million represents 2-years of growth at 2.3 percent yearly from that base. Total revenues generated by the sales tax through year 2030 are $8,587,615,239.

Column D: Transit operating and maintenance cost offset by the State and Federal Formula Grant Funds. Please see Column K in Spreadsheet 3 for a description. Total O&M costs will be $3,571,269,632 through year 2030.

Column E: Total cost for bus related capital and program management. Please see Column U in Spreadsheet 5 for a description. The total cost for bus related capital and program management through year 2030 will be $2,394,329,865.

Column F: Direct distribution to Cities. This number is based on 10% direct allocation to the Cities each year from sales tax revenues. The total allocated to the Cities through year 2030 will be $858,761,524.

Column G: Allocation to County-wide traffic flow projects. This number is based on 10% allocation to traffic synchronization, and road and intersection improvements. The total allocated to these projects through year 2030 will be $858,761,524.

Column H: Funds remaining to be applied to New Starts and Major Capital Projects. This number is derived by subtracting Columns D, E, F, and G from the sales tax revenues in Column C. The total remaining for capital projects through year 2030 will be $1,904,492,695.

These numbers will be used in Column B of Spreadsheet 6.

What is the Cost of the Major Capital Projects?

Spreadsheet 6: Major Transit Investment Projects (2007-2030)

This spreadsheet shows the costs associated with constructing the major capital/transit investment projects. The cost estimates – based on unit costs per mile of facility – are based on estimates in the TIP and LRTP, with some adjustments upward based on recent information or different project lengths. These costs are inclusive of planning, design and construction. The unit costs used were: $50 million per mile of LRT; $25 million per mile of High Capacity transit and $20-million per mile of Bus Rapid Transit (BRT) facilities.

FTA New Starts transportation projects are typically funded at 50 percent Federal and the balance from State and Local resources. Several transit districts are over-matching Federal grants reducing the need for hard-to-get Federal funds. Denver is only assuming 20-percent of its fast tracks program will come from Federal grants. This table uses an overall assumption that Broward County will contribute about 37.5 percent of funds towards these projects with a Federal match of 37.5 percent and a State share of 25 percent – overall. Two projects, explained below, have a different assumption, although overall the cost distribution is in the ratios stated.

Column A: Year of service.

Column B: Funds remaining to be applied to New Starts and Major Capital Projects. These funds are from Column H of Spreadsheet 5; please see description above.

Column C: Cost to construct 12-mile LRT starter line on SR 7. Costs allocated to this project begin in 2008 and end in 2012, and total $600,000,000. Costs for construction are estimated at $50 million per mile. Funds to construct this starter line are assumed to all be from only State and County sources. These costs will be used in future years as local matching funds to obtain Federal FTA New Starts grants for other projects.

Column D: Cost to construct 6-mile LRT line from SR 7 to Fort Lauderdale-Hollywood International Airport. Costs allocated to this project begin in 2009 and end in 2012, and total $300,000,000. Costs for construction are estimated at $50 million per mile.

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Column E: Cost to construct 25-mile high capacity rail transit along the FEC. Costs allocated to this project begin in 2012 and end in 2018, and total $625,000,000. Costs for construction are estimated at $25 million per mile.

Column F: Cost to construct 2-mile LRT extension along I-595 from SR 7 to University Drive. Costs allocated to this project begin in 2010 and end in 2014, and total $100,000,000. Costs for construction are estimated at $50 million per mile.

Column G: Cost to construct 11-mile extension of the LRT system along I-595 to I-75. Costs allocated to this project begin in 2025 and end in 2029, and total $550,000,000. No match was used for the 12-mile starter line; therefore, the amount of local funds used to construct this segment is applied as a local match for this project. Thus, Federal funds are assumed to pay for over 80 percent of the project.

Column H: Cost to construct 11-mile BRT system along east-west arterial in the northern portion of the County. Costs allocated to this project begin in 2011 and end in 2016, and total $220,000,000.

Column I: Cost to construct 14-mile BRT system along east-west arterial in the southern portion of the County. Costs allocated to this project begin in 2014 and end in 2019, and total $280,000,000.

Column J: Cost to construct 10-mile extension of the LRT system along SR 7, north to the northern County line and south to the southern County line. Costs allocated to this project begin in 2020 and end in 2024, and total $500,000,000.

Column K: Cost to construct 14-mile BRT system along east-west arterial in the central portion of the County. Costs allocated to this project begin in 2010 and end in 2015, and total $280,000,000.

Column L: Total cost allocated to major transit investment projects. Total through year 2030 will be $3,455,000,000.

Columns M through U: Describe a proposed sequence and assumptions for County costs for developing major capital projects in the plan between 2007 and 2030. These columns show County funds need for each project on a yearly basis based on grant match assumptions and the project's priority in overall development. Thus, in column M, the County needs to contribute $300 million

towards the "Priority SR 7 LRT" – covering 50 percent of capital costs; while the County only needs to cover about 37.5 percent of all other projects in columns N-U; except for CBEWT LRT extension #2 in column Q where the Federal government will be asked to pay nearly 80 percent of project costs to reimburse earlier State and County outlays on the Priority SR7 project.

Column V: This column shows the need for County funds – from the local option sales tax – to fund this proposed major investment program. The county needs to provide $1.289 billion of a total program of $3.445 billion. The balance comes from State and Federal funds shown in the lower matrix entitled "Estimated Cost Allocation." Overall the shares for the program are:

County $1.289 billion
State: $ .876 billion
Federal: $1.289 billion.

Column W: This column shows the balance of funds left for contingency purposes after all expenses and revenues from sheets 1-5 are combined and the capital obligations in Spreadsheet 6 are met. About $600 million is shown as a contingency – about 20 percent of the capital project cost shown on Spreadsheet 6. This is a measure of the final capacity of the Moving Broward financial system. Detailed financial plans will need to be developed to account for detailed cash flow and financial instrument requirements to meet this development program. The reflection of the negative balance in certain years presumes no leveraging (bonding, grant anticipation notes, commercial paper). In most Capital Improvement Programs (CIPs), prudent financial practices assume some use of these financing vehicles.

Community Bus Capital Improvements (2007 - 2030)

Spreadsheet 1

A	B	C	D	E	F	G	H	I
Year	Total Bus Units In Service	New Units	Replacement Units 6-year life	Total Units Purchased	Capital Cost $60,000	Daily Vehicle Hours (12-hrs-daily)	Annual Vehicle Hours 300-days	BCT O&M Contribution $20.00
2007	73	8	12	20	$1,175,000	870	261,000	$5,220,000
2008	115	43	19	62	$3,700,000	1380	414,000	$8,280,000
2009	165	50	28	78	$4,650,000	1980	594,000	$11,880,000
2010	171	6	29	35	$2,070,000	2052	615,600	$12,312,000
2011	176	5	29	34	$2,025,000	2106	631,800	$12,636,000
2012	180	5	30	35	$2,070,000	2160	648,000	$12,960,000
2013	185	5	31	35	$2,115,000	2214	664,200	$13,284,000
2014	189	5	32	36	$2,160,000	2268	680,400	$13,608,000
2015	194	5	32	37	$2,205,000	2322	696,600	$13,932,000
2016	198	5	33	38	$2,250,000	2376	712,800	$14,256,000
2017	203	5	34	38	$2,295,000	2430	729,000	$14,580,000
2018	207	5	35	39	$2,340,000	2484	745,200	$14,904,000
2019	212	5	35	40	$2,385,000	2538	761,400	$15,228,000
2020	216	5	36	41	$2,430,000	2592	777,600	$15,552,000
2021	221	5	37	41	$2,475,000	2646	793,800	$15,876,000
2022	225	5	38	42	$2,520,000	2700	810,000	$16,200,000
2023	230	5	38	43	$2,565,000	2754	826,200	$16,524,000
2024	234	5	39	44	$2,610,000	2808	842,400	$16,848,000
2025	239	5	40	44	$2,655,000	2862	858,600	$17,172,000
2026	243	5	41	45	$2,700,000	2916	874,800	$17,496,000
2027	248	5	41	46	$2,745,000	2970	891,000	$17,820,000
2028	252	5	42	47	$2,790,000	3024	907,200	$18,144,000
2029	257	5	43	47	$2,835,000	3078	923,400	$18,468,000
2030	261	5	44	48	$2,880,000	3132	939,600	$18,792,000
Total		196	815	1011	$60,645,000			$351,972,000

Transit System Operations Growth (2007 - 2030)

Spreadsheet 2

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
	Population	BCT Bus Fleet			Service Hours			Bus System	Enhanced	LRT Operations (3)	Transit	Transit	Transit	Avg	Farebox
Year	Growth	Standard (1)	Commuter & Special	Total	Standard (2)	Commuter & Special	Total Vehicle	O&M	Security O&M Costs	6 min headway	O&M Total	System Prog. Administration	O&M Total Inc. Prog Admin	Fare Yield	Revenue Goal
					3900	2500	Hours	$81.00/hour		$162.00/hour		6% of Operations		21% going to 30%	
2007	1,803,548	320	12	332	1,248,975	30000	1,278,975	$103,596,975	$4,000,000	$0	$107,596,975	$6,455,819	$114,052,794	$22,595,365	21%
2008	1,826,995	359	12	371	1,400,100	30000	1,430,100	$115,838,100	$4,160,000	$0	$119,998,100	$7,199,886	$127,197,986	$25,199,601	
2009	1,850,746	398	35	433	1,552,200	87500	1,639,700	$132,815,700	$4,326,400	$0	$137,142,100	$8,228,526	$145,370,626	$28,799,841	
2010	1,874,805	453	55	508	1,766,700	137500	1,904,200	$154,240,200	$4,499,456	$0	$158,739,656	$9,524,379	$168,264,035	$36,510,121	23%
2011	1,899,178	508	55	563	1,981,200	137500	2,118,700	$171,614,700	$4,679,434	$0	$176,294,134	$10,577,648	$186,871,782	$40,547,651	
2012	1,923,867	564	55	619	2,199,600	137500	2,337,100	$189,305,100	$4,866,612	$0	$194,171,712	$11,650,303	$205,822,014	$44,659,494	
2013	1,948,877	565	55	620	2,203,500	137500	2,341,000	$189,621,000	$5,061,276	$15,000,000	$209,682,276	$12,580,937	$222,263,213	$48,226,923	
2014	1,974,213	566	75	641	2,207,400	187500	2,394,900	$193,986,900	$5,263,727	$22,500,000	$221,750,627	$13,305,038	$235,055,665	$51,002,644	
2015	1,999,877	567	75	642	2,211,300	187500	2,398,800	$194,302,800	$5,474,276	$25,000,000	$224,777,076	$13,486,625	$238,263,701	$56,194,269	25%
2016	2,025,876	569	75	644	2,219,100	187500	2,406,600	$194,934,600	$5,693,247	$25,000,000	$225,627,847	$13,537,671	$239,165,518	$56,406,962	
2017	2,052,212	571	75	646	2,226,900	187500	2,414,400	$195,566,400	$5,920,977	$25,000,000	$226,487,377	$13,589,243	$240,076,620	$56,621,844	
2018	2,078,891	573	90	663	2,234,700	225000	2,459,700	$199,235,700	$6,157,816	$25,000,000	$230,393,516	$13,823,611	$244,217,127	$57,598,379	
2019	2,105,917	575	90	665	2,242,500	225000	2,467,500	$199,867,500	$6,404,129	$56,250,000	$262,521,629	$15,751,298	$278,272,927	$65,630,407	
2020	2,133,293	577	90	667	2,250,300	225000	2,475,300	$200,499,300	$6,660,294	$56,250,000	$263,409,594	$15,804,576	$279,214,170	$71,120,590	27%
2021	2,161,026	579	90	669	2,258,100	225000	2,483,100	$201,131,100	$6,926,706	$56,250,000	$264,307,806	$15,858,468	$280,166,274	$71,363,108	
2022	2,189,120	581	90	671	2,265,900	225000	2,490,900	$201,762,900	$7,203,774	$56,250,000	$265,216,674	$15,913,000	$281,129,674	$71,608,502	
2023	2,217,578	583	90	673	2,273,700	225000	2,498,700	$202,394,700	$7,491,925	$56,250,000	$266,136,625	$15,968,197	$282,104,822	$71,856,889	
2024	2,246,407	585	99	684	2,281,500	247500	2,529,000	$204,849,000	$7,791,602	$56,250,000	$268,890,602	$16,133,436	$285,024,038	$72,600,463	
2025	2,275,610	587	99	686	2,289,300	247500	2,536,800	$205,480,800	$8,103,266	$68,750,000	$282,334,066	$16,940,044	$299,274,110	$81,876,879	29%
2026	2,305,193	589	99	688	2,297,100	247500	2,544,600	$206,112,600	$8,427,397	$68,750,000	$283,289,997	$16,997,400	$300,287,397	$82,154,099	
2027	2,335,160	591	99	690	2,304,900	247500	2,552,400	$206,744,400	$8,764,493	$68,750,000	$284,258,893	$17,055,534	$301,314,426	$82,435,079	
2028	2,365,518	593	99	692	2,312,700	247500	2,560,200	$207,376,200	$9,115,072	$68,750,000	$285,241,272	$17,114,476	$302,355,749	$85,572,382	30%
2029	2,396,269	595	99	694	2,320,500	247500	2,568,000	$208,008,000	$9,479,675	$68,750,000	$286,237,675	$17,174,261	$303,411,936	$85,871,303	
2030	2,427,421	596	99	695	2,324,400	247500	2,571,900	$208,323,900	$9,858,862	$82,500,000	$300,682,762	$18,040,966	$318,723,728	$90,204,829	
								$4,487,608,575	***$156,330,416***	***$901,250,000***	***$5,545,188,991***	***$332,711,339***	***$5,877,900,331***	***$1,456,657,622***	

Notes:

(1) - Broward County Transit operated 287 buses in 2005 (not shown above in Column C). The 320 buses shown in Column C for 2007 accounts for increases in fleet size that are already approved: the fleet will increase to 305 units in 2006 and 320 units in 2007. Funding for fixed route buses from the sales tax revenues will begin being applied in 2008.

(2) - Average revenue hours per bus for 2004 = 4,250. This decreases to 3,900 in 2008 and stays constant at 3,900 through 2030.

(3) - These costs assume that operations and maintenance will be on: a 12-mile segment by 2013; 18 miles by 2014; 20 miles in 2015; 45 miles in 2019 (FEC); 55 miles in 2025; 65 miles in 2030 - Operations begin year after construction is completed

Transit Operations and Maintenance Funding Sources (2007 - 2030)

Spreadsheet 3

A	B	C	D	E	F	G	H	I	J	K
Year	Transit O&M Total Inc. Prog Admin	Community Bus County Ops Cost (1) *($20.00\hr)*	ADA Services (2)	Consolidated Transit Operating and Maintenance Costs	Fare Box Return	Sub-total Transit O&M less Fare Box Revenues	County & LOGT MOE Fund Contribution	Sub-total Balance	State & Federal Formula Grants	O&M Balance Needed from
2007	$114,052,794	$5,220,000	$23,760,000	$143,032,794	$22,595,365	$120,437,429	$70,000,000	$50,437,429	$18,500,000	$31,937,429
2008	$127,197,986	$8,280,000	$26,136,000	$161,613,986	$25,199,601	$136,414,385	$70,000,000	$66,414,385	$18,500,000	$47,914,385
2009	$145,370,626	$11,880,000	$29,272,320	$186,522,946	$28,799,841	$157,723,105	$70,000,000	$87,723,105	$18,500,000	$69,223,105
2010	$168,264,035	$12,312,000	$32,492,275	$213,068,311	$36,510,121	$176,558,190	$70,000,000	$106,558,190	$18,500,000	$88,058,190
2011	$186,871,782	$12,636,000	$35,741,503	$235,249,285	$40,547,651	$194,701,634	$70,000,000	$124,701,634	$18,500,000	$106,201,634
2012	$205,822,014	$12,960,000	$36,206,142	$254,988,157	$44,659,494	$210,328,663	$70,000,000	$140,328,663	$18,500,000	$121,828,663
2013	$222,263,213	$13,284,000	$36,676,822	$272,224,035	$48,226,923	$223,997,111	$70,000,000	$153,997,111	$18,500,000	$135,497,111
2014	$235,055,665	$13,608,000	$37,153,621	$285,817,286	$51,002,644	$234,814,641	$70,000,000	$164,814,641	$18,500,000	$146,314,641
2015	$238,263,701	$13,932,000	$37,636,618	$289,832,319	$56,194,269	$233,638,050	$70,000,000	$163,638,050	$18,500,000	$145,138,050
2016	$239,165,518	$14,256,000	$38,125,894	$291,547,412	$56,406,962	$235,140,450	$70,000,000	$165,140,450	$18,500,000	$146,640,450
2017	$240,076,620	$14,580,000	$38,621,531	$293,278,150	$56,621,844	$236,656,306	$70,000,000	$166,656,306	$18,500,000	$148,156,306
2018	$244,217,127	$14,904,000	$39,123,610	$298,244,738	$57,598,379	$240,646,359	$70,000,000	$170,646,359	$18,500,000	$152,146,359
2019	$278,272,927	$15,228,000	$39,632,217	$333,133,144	$65,630,407	$267,502,737	$70,000,000	$197,502,737	$18,500,000	$179,002,737
2020	$279,214,170	$15,552,000	$40,147,436	$334,913,606	$71,120,590	$263,793,015	$70,000,000	$193,793,015	$18,500,000	$175,293,015
2021	$280,166,274	$15,876,000	$40,669,353	$336,711,627	$71,363,108	$265,348,519	$70,000,000	$195,348,519	$18,500,000	$176,848,519
2022	$281,129,674	$16,200,000	$41,198,054	$338,527,729	$71,608,502	$266,919,227	$70,000,000	$196,919,227	$18,500,000	$178,419,227
2023	$282,104,822	$16,524,000	$41,733,629	$340,362,452	$71,856,889	$268,505,563	$70,000,000	$198,505,563	$18,500,000	$180,005,563
2024	$285,024,038	$16,848,000	$42,276,166	$344,148,204	$72,600,463	$271,547,742	$70,000,000	$201,547,742	$18,500,000	$183,047,742
2025	$299,274,110	$17,172,000	$42,825,756	$359,271,867	$81,876,879	$277,394,987	$70,000,000	$207,394,987	$18,500,000	$188,894,987
2026	$300,287,397	$17,496,000	$43,382,491	$361,165,888	$82,154,099	$279,011,789	$70,000,000	$209,011,789	$18,500,000	$190,511,789
2027	$301,314,426	$17,820,000	$43,946,464	$363,080,890	$82,435,079	$280,645,811	$70,000,000	$210,645,811	$18,500,000	$192,145,811
2028	$302,355,749	$18,144,000	$44,517,768	$365,017,516	$85,572,382	$279,445,135	$70,000,000	$209,445,135	$18,500,000	$190,945,135
2029	$303,411,936	$18,468,000	$45,096,499	$366,976,434	$85,871,303	$281,105,132	$70,000,000	$211,105,132	$18,500,000	$192,605,132
2030	$318,723,728	$18,792,000	$45,682,753	$383,198,481	$90,204,829	$292,993,652	$70,000,000	$222,993,652	$18,500,000	$204,493,652
	$5,877,900,331	$351,972,000	$922,054,923	$7,151,927,254	$1,456,657,622	$5,695,269,632	$1,680,000,000	$4,015,269,632	$444,000,000	$3,571,269,632

Notes:
(1) Community bus shows funds to cities and agencies towards operating service - cities and agencies would provide the balance from various sources, including returned sales tax funds.
(2) Funding growth matches changes in bus system growth through 2012 and 1.3% yearly thereafter

Bus Division Capital Improvements (2007 - 2030)

Spreadsheet 4

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
Year	BCT Bus Fleet			Standard Coaches			Commuter & Spec Coaches		Total Special	Capital Cost		Bus Fleet Capital	Bus Garages (1)	Transit Centers & P & Ride Lots	Amenity & Stop Upgrades	CommunityBus Capital Cost $60,000 each	Yearly Total Capital	Program Management 10%	Total Bus Related Capital	Locally Funded Bus Capital Requirement
	Standard	*Commuter & Special*	*Total*	*Expansion*	*Replacement*	*Total*	Expansion	Replacement		$425,000 Clean Fuel Fleet	$750,000									
2007	320	12	332	39	27	65	12	0	12	$27,810,938	$9,000,000	$36,810,938	$ 60,000,000		$8,000,000	$1,175,000	$105,985,938	$10,598,594	$116,584,531	$116,584,531
2008	359	12	371	39	30	69	0	0	0	$29,289,583	$0	$29,289,583		$15,000,000	$8,000,000	$3,700,000	$55,989,583	$5,598,958	$61,588,542	$61,588,542
2009	398	35	433	55	33	88	23	0	23	$37,470,833	$17,250,000	$54,720,833	$ 25,000,000	$15,000,000	$8,000,000	$4,650,000	$107,370,833	$10,737,083	$118,107,917	$118,107,917
2010	453	55	508	55	38	93	20	0	20	$39,418,750	$15,000,000	$54,418,750		$15,000,000	$8,000,000	$2,070,000	$79,488,750	$7,948,875	$87,437,625	$87,437,625
2011	508	55	563	56	42	98	0	0	0	$41,791,667	$0	$41,791,667		$15,000,000	$8,000,000	$2,025,000	$66,816,667	$6,681,667	$73,498,333	$73,498,333
2012	564	55	619	1	47	48	0	0	0	$20,400,000	$0	$20,400,000	$ 60,000,000	$15,000,000	$8,000,000	$2,070,000	$105,470,000	$10,547,000	$116,017,000	$116,017,000
2013	565	55	620	1	47	48	0	0	0	$20,435,417	$0	$20,435,417		$15,000,000	$8,000,000	$2,115,000	$45,550,417	$4,555,042	$50,105,458	$50,105,458
2014	566	75	641	1	47	48	20	0	20	$20,470,833	$15,000,000	$35,470,833			$8,000,000	$2,160,000	$45,630,833	$4,563,083	$50,193,917	$50,193,917
2015	567	75	642	2	47	49	0	0	0	$20,931,250	$0	$20,931,250			$8,000,000	$2,205,000	$31,136,250	$3,113,625	$34,249,875	$34,249,875
2016	569	75	644	2	47	49	0	0	0	$21,002,083	$0	$21,002,083			$8,000,000	$2,250,000	$31,252,083	$3,125,208	$34,377,292	$34,377,292
2017	571	75	646	2	48	50	0	0	0	$21,072,917	$0	$21,072,917			$4,000,000	$2,295,000	$27,367,917	$2,736,792	$30,104,708	$30,104,708
2018	573	90	663	2	48	50	15	0	15	$21,143,750	$11,250,000	$32,393,750			$4,000,000	$2,340,000	$38,733,750	$3,873,375	$42,607,125	$42,607,125
2019	575	90	665	2	48	50	0	12	12	$21,214,583	$9,000,000	$30,214,583			$4,000,000	$2,385,000	$36,599,583	$3,659,958	$40,259,542	$40,259,542
2020	577	90	667	2	48	50	0	0	0	$21,285,417	$0	$21,285,417		$15,000,000	$4,000,000	$2,430,000	$42,715,417	$4,271,542	$46,986,958	$46,986,958
2021	579	90	669	2	48	50	0	23	23	$21,356,250	$17,250,000	$38,606,250		$15,000,000	$4,000,000	$2,475,000	$60,081,250	$6,008,125	$66,089,375	$66,089,375
2022	581	90	671	2	48	50	0	20	20	$21,427,083	$15,000,000	$36,427,083		$15,000,000	$4,000,000	$2,520,000	$57,947,083	$5,794,708	$63,741,792	$63,741,792
2023	583	90	673	2	49	51	0	0	0	$21,497,917	$0	$21,497,917			$4,000,000	$2,565,000	$28,062,917	$2,806,292	$30,869,208	$30,869,208
2024	585	99	684	2	49	51	9	0	9	$21,568,750	$6,750,000	$28,318,750			$4,000,000	$2,610,000	$34,928,750	$3,492,875	$38,421,625	$38,421,625
2025	587	99	686	2	49	51	0	0	0	$21,639,583	$0	$21,639,583	$ 25,000,000		$4,000,000	$2,655,000	$53,294,583	$5,329,458	$58,624,042	$58,624,042
2026	589	99	688	2	49	51	0	20	20	$21,710,417	$15,000,000	$36,710,417		$15,000,000	$4,000,000	$2,700,000	$58,410,417	$5,841,042	$64,251,458	$64,251,458
2027	591	99	690	2	49	51	0	0	0	$21,781,250	$0	$21,781,250		$15,000,000	$4,000,000	$2,745,000	$43,526,250	$4,352,625	$47,878,875	$47,878,875
2028	593	99	692	2	49	51	0	0	0	$21,852,083	$0	$21,852,083		$15,000,000	$4,000,000	$2,790,000	$43,642,083	$4,364,208	$48,006,292	$48,006,292
2029	595	99	694	1	50	51	0	0	0	$21,497,917	$0	$21,497,917			$4,000,000	$2,835,000	$28,332,917	$2,833,292	$31,166,208	$31,166,208
2030	596	99	695	0	50	50	0	15	15	$21,108,333	$11,250,000	$32,358,333			$4,000,000	$2,880,000	$39,238,333	$3,923,833	$43,162,167	$43,162,167
				276	1087	1363	99	90	189	$579,177,604	$141,750,000	$720,927,604	$170,000,000	$180,000,000	$136,000,000	$60,645,000	$1,267,572,604	$126,757,260	$1,394,329,865	$1,394,329,865

(1) Expansion of Copans Road, Replacement of Ravenswood, 3rd Facility; 20-year rehab

Program Cash Flow (2007 - 2030)
Before Major Capital Projects (O&M and Bus Capital Projects)
Spreadsheet 5

A	B	C	D	E	F	G	H
Year	Population Growth Yearly (+ 1.3%)	1% Sales tax Real Growth Population + Income (+2.3% total) (1)	O&M Balance Needed from Surtax	Local Bus Capital Funding Requirement	City Sales Tax Share *(10%)*	Traffic Control and Traffic Flow Improvements *(10%)*	Balance for New Starts & Major Projects
2005	1,757,555	$260,000,000					
2006	1,780,403	$265,980,000					
2007	1,803,548	$272,097,540	$31,937,429	$116,584,531	$27,209,754	$27,209,754	$69,156,072
2008	1,826,995	$278,355,783	$47,914,385	$61,588,542	$27,835,578	$27,835,578	$113,181,700
2009	1,850,746	$284,757,966	$69,223,105	$118,107,917	$28,475,797	$28,475,797	$40,475,351
2010	1,874,805	$291,307,400	$88,058,190	$87,437,625	$29,130,740	$29,130,740	$57,550,105
2011	1,899,178	$298,007,470	$106,201,634	$73,498,333	$29,800,747	$29,800,747	$58,706,008
2012	1,923,867	$304,861,642	$121,828,663	$116,017,000	$30,486,164	$30,486,164	$6,043,650
2013	1,948,877	$311,873,459	$135,497,111	$50,105,458	$31,187,346	$31,187,346	$63,896,198
2014	1,974,213	$319,046,549	$146,314,641	$50,193,917	$31,904,655	$31,904,655	$58,728,681
2015	1,999,877	$326,384,620	$145,138,050	$34,249,875	$32,638,462	$32,638,462	$81,719,771
2016	2,025,876	$333,891,466	$146,640,450	$34,377,292	$33,389,147	$33,389,147	$86,095,431
2017	2,052,212	$341,570,970	$148,156,306	$30,104,708	$34,157,097	$34,157,097	$94,995,761
2018	2,078,891	$349,427,102	$152,146,359	$42,607,125	$34,942,710	$34,942,710	$84,788,198
2019	2,105,917	$357,463,925	$179,002,737	$40,259,542	$35,746,393	$35,746,393	$66,708,862
2020	2,133,293	$365,685,596	$175,293,015	$46,986,958	$36,568,560	$36,568,560	$70,268,503
2021	2,161,026	$374,096,364	$176,848,519	$66,089,375	$37,409,636	$37,409,636	$56,339,197
2022	2,189,120	$382,700,581	$178,419,227	$63,741,792	$38,270,058	$38,270,058	$63,999,446
2023	2,217,578	$391,502,694	$180,005,563	$30,869,208	$39,150,269	$39,150,269	$102,327,384
2024	2,246,407	$400,507,256	$183,047,742	$38,421,625	$40,050,726	$40,050,726	$98,936,438
2025	2,275,610	$409,718,923	$188,894,987	$58,624,042	$40,971,892	$40,971,892	$80,256,109
2026	2,305,193	$419,142,458	$190,511,789	$64,251,458	$41,914,246	$41,914,246	$80,550,719
2027	2,335,160	$428,782,735	$192,145,811	$47,878,875	$42,878,273	$42,878,273	$103,001,502
2028	2,365,518	$438,644,737	$190,945,135	$48,006,292	$43,864,474	$43,864,474	$111,964,364
2029	2,396,269	$448,733,566	$192,605,132	$31,166,208	$44,873,357	$44,873,357	$135,215,513
2030	2,427,421	$459,054,438	$204,493,652	$43,162,167	$45,905,444	$45,905,444	$119,587,732
Total Revenue		$8,587,615,239	$3,571,269,632	$1,394,329,865	$858,761,524	$858,761,524	$1,904,492,695

(1) Sales tax surcharge receipts to Broward County - $260 million in 2005 dollars

Major Transit Investment Projects (2007 - 2030)

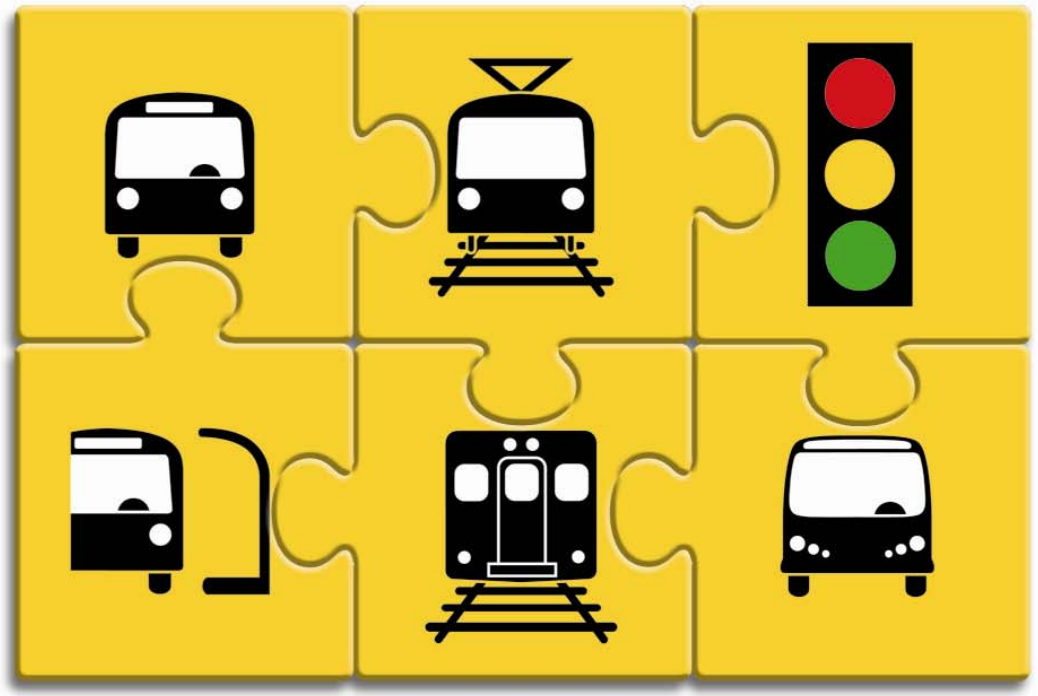
Spreadsheet 6

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
												County Share of Capital Cost										Program Contingency
Year	Capital Balance New Starts	SR 7 12-mile Starter LRT (1) ($50 million/ mile) Atlantic to I-595	Ft Lauderdale Circulator to FLL LRT - 6 miles ($50 million/mile) Broward Blvd to Andrews & FLL	FEC - 25 mile High Capacity Program ($25 million/ mile) Share of purchase + improvements	CBEWT LRT Extension SR 7 to Univ Dr 2- miles ($50 million/mile) SR 7 to University	CBEWT LRT Extension to I-75. 11- miles ($50 million/mile) (2) University to terminus	North County BRT Federal to University 11-miles ($20 million\mile) Sample or Atlantic proposed	South County BRT Federal to I-75 14-miles ($20 million\mile) Pines\Hollywood	SR 7 Countyline Extensions - 10 miles ($50-million) Balance of SR 7	Mid-County BRT Federal to Sawgrass Mills - 14 miles ($20-miillion\mile) Oakland Park	Total Major Capital Projects	Priority LRT SR 7	Ft Lauderdale Circulator	FEC - 25 mile High Capacity	CBEWT LRT Extension #1	CBEWT LRT Extension #2	North County BRT	South County BRT	SR 7 2nd Phase	Mid County BRT	Total County	Sales Tax Balance (3)
2007	$69,156,072										$0										$0	$69,156,072
2008	$113,181,700	$20,000,000									$20,000,000	$10,000,000									$10,000,000	$103,181,700
2009	$40,475,351	$75,000,000	$25,000,000								$100,000,000	$37,500,000	$9,375,000								$46,875,000	-$6,399,649
2010	$57,550,105	$125,000,000	$50,000,000		$5,000,000					$10,000,000	$190,000,000	$62,500,000	$18,750,000		$1,875,000					$3,750,000	$86,875,000	-$29,324,895
2011	$58,706,008	$200,000,000	$100,000,000		$30,000,000		$7,500,000			$20,000,000	$357,500,000	$100,000,000	$37,500,000		$11,250,000		$2,812,500			$7,500,000	$159,062,500	-$100,356,492
2012	$6,043,650	$180,000,000	$75,000,000	$50,000,000	$45,000,000		$22,500,000			$80,000,000	$452,500,000	$90,000,000	$28,125,000	$18,750,000	$16,875,000		$8,437,500			$30,000,000	$192,187,500	-$186,143,850
2013	$63,896,198		$50,000,000	$100,000,000	$15,000,000		$60,000,000			$80,000,000	$305,000,000		$18,750,000	$37,500,000	$5,625,000		$22,500,000			$30,000,000	$114,375,000	-$50,478,802
2014	$58,728,681			$100,000,000	$5,000,000		$60,000,000	$10,000,000		$60,000,000	$235,000,000			$37,500,000	$1,875,000		$22,500,000			$22,500,000	$84,375,000	-$25,646,319
2015	$81,719,771			$100,000,000			$45,000,000	$20,000,000		$30,000,000	$195,000,000			$37,500,000			$16,875,000	$3,750,000		$11,250,000	$69,375,000	$12,344,771
2016	$86,095,431			$100,000,000			$25,000,000	$80,000,000			$205,000,000			$37,500,000			$9,375,000	$7,500,000			$54,375,000	$31,720,431
2017	$94,995,761			$100,000,000				$80,000,000			$180,000,000			$37,500,000				$30,000,000			$67,500,000	$27,495,761
2018	$84,788,198			$75,000,000				$60,000,000			$135,000,000			$28,125,000				$30,000,000			$58,125,000	$26,663,198
2019	$66,708,862							$30,000,000			$30,000,000							$22,500,000			$22,500,000	$44,208,862
2020	$70,268,503								$50,000,000		$50,000,000							$11,250,000	$18,750,000		$30,000,000	$40,268,503
2021	$56,339,197								$75,000,000		$75,000,000								$28,125,000		$28,125,000	$28,214,197
2022	$63,999,446								$100,000,000		$100,000,000								$37,500,000		$37,500,000	$26,499,446
2023	$102,327,384								$175,000,000		$175,000,000								$65,625,000		$65,625,000	$36,702,384
2024	$98,936,438								$100,000,000		$100,000,000								$37,500,000		$37,500,000	$61,436,438
2025	$80,256,109					$50,000,000					$50,000,000					$11,360,000					$11,360,000	$68,896,109
2026	$80,550,719					$75,000,000					$75,000,000					$17,040,000					$17,040,000	$63,510,719
2027	$103,001,502					$125,000,000					$125,000,000					$28,400,000					$28,400,000	$74,601,502
2028	$111,964,364					$175,000,000					$175,000,000					$39,760,000					$39,760,000	$72,204,364
2029	$135,215,513					$125,000,000					$125,000,000					$28,440,000					$28,440,000	$106,775,513
2030	$119,587,732																					$119,587,732
Total	$1,904,492,695	$600,000,000	$300,000,000	$625,000,000	$100,000,000	$550,000,000	$220,000,000	$280,000,000	$500,000,000	$280,000,000	$3,455,000,000	$300,000,000	$112,500,000	$234,375,000	$37,500,000	$125,000,000	$82,500,000	$105,000,000	$187,500,000	$105,000,000	$1,289,375,000	$615,117,695

ESTIMATED COST ALLOCATION

												Overall Cost Distribution
County		$300,000,000	$112,500,000	$234,375,000	$37,500,000	$125,000,000	$82,500,000	$105,000,000	$187,500,000	$105,000,000	$1,289,375,000	37.32%
State		$300,000,000	$75,000,000	$156,250,000	$25,000,000	$0	$55,000,000	$70,000,000	$125,000,000	$70,000,000	$876,250,000	25.36%
Federal			$112,500,000	$234,375,000	$37,500,000	$425,000,000	$82,500,000	$105,000,000	$187,500,000	$105,000,000	$1,289,375,000	37.32%
Total		$600,000,000	$300,000,000	$625,000,000	$100,000,000	$550,000,000	$220,000,000	$280,000,000	$500,000,000	$280,000,000	$3,455,000,000	100.00%

(1) First phase of SR 7 is funded by local and state funds\ Federal overmatch reclaimed on last 11-miles of CBEWT project.
(2) Credit for State and Local SR7 local funds is gained in CBEWT - requiring Federal overmatch and less match from the County and state
(3) Contingency funds are to be used to meet FTA requirements that show capability to meet unexpected costs, delays and related expenses.



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