



TRANSIT FUNDING AND FINANCIAL TERMS

The RTC transit system is primarily funded by **SALES TAX, GRANTS and PASSENGER FARES.***

TERM	DEFINITION
Baseline Model	A projection of financial results based on current or standard levels of provided services. The RTC Baseline Model contains projections of revenues, expenditures and cash balances based on the recorded level of transit service toward the end of the COVID-19 pandemic.
Capital Budget	Planned estimated capital expenditures for a period of time. Capital includes items that cost over \$5,000 and last longer than one year. Most transit capital expenditures are made up of buses for the operation of transit services, maintenance equipment and fuel.
Capital Outlay	Expenditures for capital assets, such as equipment; or expenditures to make improvements to capital assets that materially increase their value or useful life.
Cash Balance	Amount of money the agency has in its bank account at a particular time.
Cash Reserve Policy	Money set aside to meet short-term and emergency funding needs, as approved by the RTC Board of Commissioners.
Contracted Services	Third-party services and supplies needed for operations and maintenance by the agency. For example, RTC has contracted services for fixed route bus service that includes maintaining and operating buses. The contractors provide all the employees to perform these services, such as mechanics and bus drivers. The RTC also contracts out the paratransit Americans with Disabilities Act (ADA) service, security services, and has contracts for the supply of fuel and maintenance of fueling equipment.
Cost per Trip	Cost to operate and maintain public transit services for one trip or bus ride.
Fares or Transit Fees	Money a passenger on public transportation has to pay to ride.
Fiscal Year	NRS 354.526 defined "Fiscal year" to mean the 12-month period beginning on the first day of July and ending on the last day of June. For example fiscal year 2020 started on 7/1/2019 and ended 6/30/2020.
Grant Funding	Funds provided by the federal government to provide public services.
Local Funds	Funds from the state or local government to provide public services, normally in the form of local tax revenues.
Operating Expenditures	Expense the agency incurs through normal business activities, such as payments to contractors and fuel.
Operating Revenue	Revenue the agency generates from its primary business activities such as fare or advertising revenue. Sales tax is commonly referred to as operating revenue, as it is the primary revenue that subsidizes transit service.
Per Capita Investment in Transit	Money invested in transit services per person.
Service Hours	The number of hours the buses are on the road providing public transit services.
Services and Supplies	Goods and services needed to facilitate operating and maintaining business activities.
Stimulus	Package of tax rebates, incentives and funding provided by the federal government to stimulate the economy and save the agency from a financial crisis.
Transfers Out	Transfer of money to support another fund.

ADDITIONAL ONE-TIME FEDERAL FUNDING SOURCES

\$303 MILLION from federal stimulus packages will be used to bring transit back to pre-pandemic levels, bring back laid off and furloughed employees and perform COVID bus and facility cleaning protocols

- **\$112 MILLION** – Coronavirus Aid, Relief, and Economic Security (CARES) Act
- **\$60 MILLION** – Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act
- **\$131 MILLION** – American Rescue Plan (ARP)

PROJECTED ADDITIONAL FEDERAL FUNDING SOURCES

\$80 MILLION from the Bipartisan Infrastructure Law over five years

**Fuel tax cannot fund transit*