

V. FINANCIAL PLAN

The City of Redmond has prepared a financial analysis to identify revenues and expenses that are associated with the jurisdiction's GTEC program plan. The following is a description of the available funding sources that Redmond may use to implement its GTEC program plan. After identifying the available funding sources, the jurisdiction has identified the expenses which include program administration, employer assistance, policy and regulation development, promotional activities, transit and ridesharing services, and implementation of supporting facilities. The plan also describes Redmond's contingency plan if anticipated funds do not become available to support the plan.

A. Funding Sources

**Table V-1**

Source of Funding	Responsible Agency	Estimated Amount FY 2008	Estimated Amount FY 2009	Estimated Amount FY 2010	Estimated Amount FY 2011	Estimated Total Amount
GTEC Grants	WSDOT	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 500,000
CTR Administration	WSDOT, City of Redmond*	\$ 46,371	\$ 50,000	\$ 50,000	\$ 50,000	\$ 196,371
Other State Funds	WSDOT TRPP Funds*	\$ 90,000	\$ 90,000	\$ 0.00	\$ 0.00	\$ 180,000
CMAQ Funds	RTPO	\$ 0	\$ 0.00	\$ 0	\$ 0	\$ 0
Pedestrian and Bicycle Capital Improvement Program	Local Jurisdiction	\$ 250,000	\$250,000	\$250,000	\$250,000	\$ 1,000,000
TDM Capital Improvement Program	Local Jurisdiction	\$ 50,000	\$ 50,000	\$ 50,000	\$50,000	\$ 200,000
Possible Transit Partnerships	King County Metro	\$ 200,000	\$ 200,000	\$200,000	\$200,000	\$ 800,000
Employer Contributions * Employer match for Going for Green Program	TMA or Local Jurisdiction	\$ 350,000	\$ 350,000	\$ 100,000	\$100,000	\$ 900,000
<b>TOTAL</b>		\$ 1,111,371	\$ 1,115,000	\$ 775,000	\$ 775,000	\$ 3,776,371

\* Overlake portion of Citywide program

B. Program Expenses

Table V-2

Expense	Responsible Party	Estimated Amount FY 2008	Estimated Amount FY 2009	Estimated Amount FY 2010	Estimated Amount FY 2011	Estimated Total Cost
Prepare local GTEC plan and ordinance; Update Comprehensive Plan.	City of Redmond	\$ 25,000.00	\$ .00	\$ 10,000.00	\$ .00	\$ 35,000.00
Administer GTEC program (contract management, program measurement, annual reporting, coordination meetings)	City of Redmond	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 100,000
Prepare Overlake Parking Management Strategy	City of Redmond		\$75,000			\$75,000
Parking Management Demonstration	City of Redmond & Overlake Employers			\$75,000	\$75,000	\$150,000
Conduct employer outreach (beyond that identified in Local CTR Plan)	City of Redmond, GRTMA	\$ 25,000.0	\$ 25,000.00	\$ 25,000	\$ 25,000	\$ 100,000
Implement supporting transit services and facilities (Transit Now Partnerships)	King County Metro & City of Redmond	\$ 300,000	\$300,000	\$300,000	\$300,000	\$ 1,200,000

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Implement bicycle and pedestrian facilities	City of Redmond	\$ 450,000.00	\$ 450,000.00	\$ 450,000.00	\$ 450,000.00	\$ 1,800,000
Offer enhanced program incentives	City of Redmond, King County Metro and GRTMA	\$ 100,000.00	\$ 100,000.00	100,000	100,000	\$ 400,000
Car sharing services	Employers, City of Redmond	\$ 72,000	\$ 72,000	\$ 72,000	\$ 72,000	\$ 288,000
Conduct special area wide promotions	City of Redmond, King County Metro Transit and GRTMA	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 200,000
Wayfinding (along SR 520 bike/ped corridor)	City of Redmond		\$50,000			\$50,000
<b>TOTALS</b>		\$1,072,000	\$1,172,000	\$1,132,000	\$1,122,000	\$4,498,000

**C. Funding Gaps**

Based on the expected revenues and expenses of the jurisdiction’s GTEC program, the jurisdiction should identify funding for additional services and strategies that are needed to support the GTEC program.

**Table V-3**

<b>Service or Strategy</b>	<b>Target Population</b>	<b>Financial Gap</b>	<b>Potential Funding Source</b>
Prepare local GTEC plan and ordinance; Update Comprehensive Plan.	Overlake GTEC	\$25,000	GTEC Grant & Local Business Tax
Administer GTEC program (contract management, program measurement, annual reporting, coordination meetings)	Overlake GTEC	\$50,000	GTEC Grant & Local Business Tax
Prepare Overlake Parking Management Strategy	Overlake GTEC	\$60,000	Local Business Tax
Parking Management Demonstration	CTR-affected employers & commuters in Overlake	\$130,629	GTEC Grant, Local Business Tax, Employer Funds
Conduct employer outreach (beyond that identified in Local CTR Plan)	City of Redmond, GRTMA	\$100,000	Local Business Tax
Implement supporting transit services and facilities	Prospective transit riders into Overlake	\$276,000	Local Business Tax & Employer Contributions
Transit and Bicycle Maps	Prospective transit riders into Overlake	\$30,000	GTEC Grant, Local Business Tax
Wayfinding (along SR 520 bike/ped corridor)	Prospective bicyclists, pedestrians and transit riders	\$50,000	GTEC Grant & Development Fees