
V. FINANCIAL PLAN

The Olympia GTEC partners have prepared a financial analysis to identify revenues and expenses that are associated with the Olympia downtown/Capitol Campus GTEC program plan. The following is a description of the available funding sources that the jurisdiction may use to implement its GTEC program plan. The plan also describes the Olympia Downtown/Capitol Campus contingency plan if anticipated funds do not become available to support the plan.

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A. GTEC Revenue Sources 2008-2011

Source or Contributing Partner	2008-2009 17 month program		2009-2011 24 month program		Description and Notes
	Direct Cost To Grant	Cost Paid by Partner	Direct Cost To Grant(s)	Cost Paid by Partner	
GTEC Grant	\$300,000		\$357,600		
City of Olympia		\$37,000		\$45,000	Administration, finance, expansion of current programs
City of Olympia Capital Investments		\$637,523		\$210,000 anticipated	Bicycle, pedestrian parking program improvements in the GTEC area
Thurston Regional Planning Council (TRPC) CTR Lead Agency Participation		\$15,000		\$20,000	Staff support and guidance of GTEC Program
Intercity Transit Investments in Programs, Services and Facilities		\$805,000		\$630,000 estimated	Transit stop improvements; route increases serving downtown; new vanpools
GTEC Partners		\$60,000		\$55,000	Participation in planning, marketing, outreach, survey
Area Employers		\$15,000		\$22,000	Discount program, parking cash out program
Total	\$300,000	\$1,569,523	\$357,600	\$982,000	

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B. GTEC Program Funding Plan, 2008-2011

	Element	2008-2009 17 month program		2009-2011 24 month program		Description/Notes
		Direct Cost To Grant	Cost paid by Partner	Direct Cost To Grant	Cost paid by Partner	
Administration	GTEC Staff	\$66,000		\$95,000		One full time staff
	City of Olympia Support		\$20,000		\$25,000	Administration and finance support
	TRPC Regional Lead Agency Guidance		\$15,000		\$20,000	Regional policy guidance and coordination
	GTEC Planning		\$10,000		\$10,000	Partner participation on Advisory Committee
Services and Education	Outreach to Employees, Employers, Residents					Workshops, site visits, newsletters, meeting – Included in staff salary
	Downtown Walkabout		\$17,000		\$20,000	Current City parking program expanded to include commute options
	Commuter Registration					Included in staff salary
	Rideshare Program (Intercity Transit lead)					Carpool and vanpool ridematch services Intercity Transit (IT) provides with existing
	New vanpools		\$125,000		\$50,000	IT cost for providing new vans, \$25,000 each van
	Website	\$5,000		\$3,000		Website development and maintenance
	IT Route Increases		\$603,000 minimum		\$500,000 estimated	Cost of increased bus service to the downtown
Marketing and Promotion	Market Research	\$30,000				Develop marketing strategy, messages and audiences
	Marketing and Media Professional Services	\$70,000		\$77,000		Marketing Firm, Graphic Artist, Ad Placement
	Materials	\$30,000		\$35,000		New employee packets, newsletters, workshops promotions, events
	Cross messaging		\$5,000		\$5,000	Partner support of GTEC messages in newsletters, advertising, and web
Incentives and Rewards	Bus Pass Program	\$75,000		\$120,000		\$5,000/month, assumes 200 employees at start of service
	Vanpool Incentive	\$9,000		\$10,000		Subsidy for employees using vanpool

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	Element	2008-2009 17 month program		2009-2011 24 month program		Description/Notes
		Direct Cost To Grant	Cost paid by Partner	Direct Cost To Grant	Cost paid by Partner	
	Rewards, Drawings	\$10,000		\$12,000		Associated with events, promotions, random drawings
	Parking Cash Out		\$5,000		\$7,000	Anticipated parking cost paid by employers to employees in lieu of employer parking subsidy
	Restaurant and Merchant Discount Program		\$10,000		\$15,000	Merchants contribution estimated at 500 redemptions per year at \$5 per redemption
GTEC Area Capital Enhancements	Bicycle Improvements		\$5,000 planned		\$10,000 anticipated	Includes bike parking and re-striping for bike lane
	Pedestrian Improvements		\$375,523 planned		\$200,000 anticipated	Includes bulb-outs, streetscape enhancements, sidewalk repair
	Parking Management Improvements		\$257,000 minimum			Convert remaining free parking to paid parking in downtown core
	IT Stop Improvements		\$77,000 planned		\$80,000 estimated	Transit stop improvements including shelters and bulb outs
	Infrastructure planning		\$5,000		\$5,000	Partner contributions to planning, primarily IT and City of Olympia
	Development Regulation review		\$25,000		\$25,000	Partnership contribution to process, primarily City of Olympia and TRPC
Evaluation	Survey and Analysis		\$15,000		\$10,000	Method development and support from TRPC and WSDOT; implementation
	Small business Focus Group	\$5,000		\$5,000		Evaluation and guidance for next steps; planned for Spring 2009 and 2011
TOTAL		\$300,000	\$1,569,523	\$357,600	\$982,000	

C. Funding Gaps

Based on the expected revenues and expenses of the Olympia Downtown/Capitol Campus GTEC program, the jurisdiction should identify funding for additional services and strategies that are needed to support the GTEC program.

Service or Strategy	Target Population	Financial Gap	Potential Funding Source
Additional incentive programs (vanpool, carpool and transit users)	All Downtown Olympia/Capitol Campus employees	\$20,000	Congestion Mitigation and Air Quality (CMAQ) Grant (Federal)

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