

SR 18-199d Att. 4 Scheduled Fare Changes - Budgetary Impact

	Current FY	Future 5 years					Total
	<i>FY19</i>	<i>FY20</i>	<i>FY21</i>	<i>FY22</i>	<i>FY23</i>	<i>FY24</i>	FY24 over FY19
		<i>Effec. 7/1/19</i>		<i>Effec. 7/1/21</i>		<i>Effec. 7/1/23</i>	<i>Annualized change</i>
<u>Single rides:</u>							
Adult Cash Fares	2.35	2.50	2.50	2.75	2.75	3.00	5.53%
Youth/Senior/Disabled	1.15	1.25	1.25	1.35	1.35	1.50	6.09%
<u>Multi Rides:</u>							
Day Pass - Adult	5.00	5.50	5.50	6.00	6.00	6.50	6.00%
Day Pass -Youth/Senior/Dis	2.50	2.75	2.75	3.00	3.00	3.25	6.00%
Adult Local 31 Day Pass	84.60	84.60	84.60	90.00	90.00	99.00	3.40%
Senior/Disabled Month Pass	30.00	34.00	34.00	37.00	37.00	41.50	7.67%
Youth 31 Day Pass	30.00	34.00	34.00	37.00	37.00	41.50	7.67%
Total proj. farebox revenue (in 000's)	54,005	57,215	58,435	63,373	63,972	67,485	4.99%

Assumptions based on proposed fare structure changes:

Adult cash fares	Increase to \$2.50 in FY20; then \$0.25 every other year
Clipper Differential	25 cents adult fare; 12 cents Y/S/D
Adult Day Pass	Day Pass pricing = 2 times single cash fare + \$0.50 - rounded up to nearest 50 cents
Y/S/D Day Pass:	50% of adult day pass
Adult 31-day pass:	36 times Clipper Single Adult Fare; the current price will stay the same until it catches up.
Y/S/D 31-Day Pass	30 times single Y/S/D Clipper fare starting in FY20, rounded to the nearest 50 cents

Ridership assumptions:

Ridership elasticity assumption	Assuming no elasticity
Ridership changes	Assuming 0% change from base year

CPI increase assumptions:

Based on recent 5 years' average U-CPI increase, plus 0.001 annual increase

	FY19	FY21	FY22	FY23	FY24
U-CPI increase projection:	0.032	0.034	0.035	0.036	0.037