



Finance Committee Meeting
Tuesday December 12, 2017 8:30am
GMT Board Room
15 Industrial Parkway, Burlington

Agenda

1. Adjustment of the Agenda
2. Public Comment
3. Approval of the minutes from November 14, 2017
4. Discuss FY18 Adjusted Capital and Operating budget
(*possible executive session*)
5. Discuss Status of FY19 Capital and Operating budget
6. Strategic Goals discussion
7. Medicaid Update
8. Fund balance policy discussion
9. Next meeting date and location

Adjourn



Finance Committee Meeting Minutes
Tuesday November 14th, 2017 8:30am
GMT Board Room
15 Industrial Parkway, Burlington

Present:

Commissioner Bohne

Commissioner Millar(via phone)

Commissioner Powers(via phone)

Commissioner Brewer (via phone)

Commissioner Wallis (absent)

Commissioner Dimitruk (absent)

Mark A. Sousa, General Manager

Michelle Daley, Director of Finance

Jordan Nelle, Controller

Kim Wall, Grant Manager

Meeting started at 8:33 am.

1. Adjustment of the Agenda- No adjustments made to the Agenda.
2. Public Comment- No public comment.
3. Approval of the October meeting minutes- Commissioner Powers made a motion to approve the minutes and Commissioner Millar seconded and the minutes were approved.
4. Review of FY17 Actuals- Mrs. Daley, Director of Finance discussed the financials for FY17. Mrs. Daley discussed Medicaid overpayment, maintenance budget, and future monthly reviews of budgets for each department.
5. FY18 Adjusted Capital and Operating budget- Mrs. Daley reviewed the FY18 Adjusted Capital and Operating Budget, which includes the revenues and expenses. Mrs. Daley discussed operating grants, agreements, shrinking carry over, potential new funds, bonds and moving forward into the FY19 budget.
6. FY19 Draft Budget Capital and Operating Review- Mrs. Daley discussed the FY19 Capital Budget that includes awarded urban capital, rural capital. For operating, this included a FY19 Operating Budget sheet with the revenues, expenses, operations expenses, planning expenses, vehicle/building maintenance expenses, contracted expenses, marketing expenses and other expenses.
7. Fund balance- Due to the time constraints, this was not discussed and pushed to the next meeting.
8. Medicaid Update- Due to time constraints, there was a quick Medicaid update. Mr. Sousa stated that things are moving forward with Medicaid.
9. Next meeting date and location - Next Finance Committee meeting is Tuesday December 12th, at 8:30 am.

Meeting adjourned at 9:56 am.



FY18 Adjusted Capital and Operating Budget Explanation of Changes

Each budget cycle, the staff sit down together to discuss the projects that we would need to consider for that fiscal year. These discussions help shape the conversations with VTRANS during the application process in late spring for the upcoming fiscal year. For FY18, staff had put forth a plan for capital. Unfortunately from the time we did our budget planning until the time we received our grant agreements the leadership for the State needed to balance a budget and as a result they took back approximately 1.2 million in State funds previously awarded that were unspent at the close of FY17 virtually eliminating most carryover projects.

For the urban and rural capital budgets, there was no funding for vehicles and for us to receive federal funds we had to commit to matching the full 20% instead of the traditional 10% from prior years.

Urban Capital Plan/budget	Originally approved	Proposed Adjusted	
7 - Replacement 35' Buses (\$470,000/each) <i>PPI waived if order placed by 12/31/17</i>	3,290,000	-	We were not awarded ANY vehicle funds in FY18
2 - Replacement SSTA** ADA*** Cutaway	167,000	-	
2 - Replacement SSTA** E&D*** Cutaway	167,000	-	
1 - Replacement E&D Cutaway for Essex Van	68,300	-	
One Industrial Renovations/Equipment/Design	500,000	500,000	No State Matching funds
2 - Replacement Lifts	329,600	-	After a second opinion we were assured the lifts didn't need to be replaced
Engine, Transmission, Facility PM	160,000	160,000	No State Matching funds
Spare parts, miscellaneous support equipment	160,000	160,000	No State Matching funds
Bucket Truck for Maintenance	100,000	-	Not needed
Office Equipment & furnishings (copier, cash vault, computer equip, etc)	-	60,000	No State Matching funds
Tablets for SSTA	-	3,000	For the SSTA volunteer base that serves the E&D program
	4,941,900	883,000	

Rural Capital Plan/budget	Originally approved	Proposed Adjusted	
10 - Replacement Cutaway Buses @ Capitol District @ \$80,000 each	800,000	-	We were not awarded ANY vehicle funds in FY18
Misc Support Equipment: Pressure Washers, Battery Chargers, etc.	11,000	11,000	No State Matching funds
Facility PM for Stowe and Berlin (Garage Doors, Lifts, HVAC)	15,000	15,000	No State Matching funds
Replacement Office Equipment at Berlin (computers, copier, coin counter, cash vault, etc)	70,000	70,000	We were not awarded ANY vehicle funds in FY18
2 - Service Vehicle Replacement (SUV)	60,000	-	
Additional Tablets	-	8,000	Tablets will be distributed to our volunteer base to facilitate a better form of communication of cancellations and reporting for those that want to move to the technology.
	956,000	104,000	

The fiscal year 2018 grant agreement left our grants level funded with the exceptions of the additional funds for the increased service in Stowe for the upcoming season. We also received additional funding to operate the capital shuttle year round to help with the parking issues in downtown Montpelier. While we set a budget in December, this well before we know what our grant awards will be for that fiscal year. We then adjust the budgeted expenses based on the prior year actuals as well as current year needs. The following budget has done that.

For FY18, in order to balance the lack of funding we are finding ourselves in the position of needing to use both unrestricted fund balance as well as the funds from the local captial match fund balance to cover the match for capital this fiscal year. We recognize this is not a sustainable model, however this will provide us the time to review our service costs to develop a list for service cuts in FY19 if the funding climate continues to remain level or reduced funding.

	PROPOSED FY18		\$ Changes between FY18		
	URBAN	RURAL	Adjusted URBAN	Approved RURAL	
FEDERAL, STATE AND LOCAL REVENUES					
Municipal Member Assessments	2,279,715	-	36,480	-	Increase is due to an increase in service on the neighborhood special trips.

	PROPOSED FY18		\$ Changes between FY18		
	URBAN	RURAL	Adjusted URBAN	Approved RURAL	
Local Operating Assistance	78,050	421,725	(7,000)	19,069	decrease on the urban side from National Life questioning whether or not they will contribute. Increase on the rural side from Stowe Mountain for the increased service.
Federal Urban Formula Grant	2,706,098	-	126,196	-	The grant adjustments are based on the finalized grant agreement with VTRANS, the total increases in grant funds are urban 116,798 and rural 167,700. On the urban side this is the increase in the federal 5307 allocations and on the rural side this is increase in funds for the stowe service and increase in service for the capital commuter route to a year round service.
Federal Rural Operating Grant	-	1,180,000	-	(146,000)	
State Reg Subsidy Operating Grant	2,437,612	900,000	100,433	-	
E&D Grants and Cash Match	-	1,117,698	-	(119,324)	
Other Federal/State Grants	2,608,549	871,118	(109,831)	433,124	
Fund Balance Reserves	-	148,614	-	118,614	Expected expense deficit at year end to be funding by unrestricted fund balance reserves.
Capital Reserve Revenue	176,300	20,000	176,300	20,000	To fund the capital budget for FY18 we will need to utilize the local capital fund balance reserves.

OPERATING REVENUE

Passenger Revenue	2,320,000	123,000	(181,300)	(25,500)	Based on trending actuals
Planning Revenue	362,106	30,000	-	30,000	In the grant agreement, we received funds from Vtrans for the CSA study.
Medicaid Purchase of Service	-	1,540,000	-	(230,000)	Revenues based on the VPTA contract and funding model which is on a cost sharing basis rather than the PMPW.
Misc. Purchase of Service	43,844	225,716	-	(47,284)	Based on trending actuals

SALARIES AND WAGES

Other Wages	1,714,621	984,255	(1,693)	41,514	Based on trending actuals.
Driver Wages	4,226,302	1,499,979	(19,167)	88,814	
Mechanic Wages	960,901	163,784	31,834	26,240	

PERSONNEL TAXES AND BENEFITS

Payroll Taxes FICA/MC (7.65% of Wage)	527,990	202,573	840	11,977	7.65% calculation of total salary and wages
Medical Insurance	1,519,767	557,226	10,059	9,717	Based on projections and current trends. We received notification on the premium increase for calendar year 2018 and it is an overall increase of only 3%.
Retirement ER Contributions	287,116	60,904	7,072	(13,840)	4% of calculation of total salary and wages

	PROPOSED FY18		\$ Changes between FY18		
	URBAN	RURAL	Adjusted URBAN	Approved RURAL	
Employee Development	31,000	28,000	(4,000)	2,000	Moved out the GM training to a separate line and the board development to a separate line.
Leadership Training (GM)	4,500	4,500	4,500	4,500	This is the training designated for the GM as recommended by the board.
Employee Benefits	250,406	92,030	(27,264)	(4,360)	Same as the medical insurance explanation. This is where the dental, vision, life and disability benefits are combined.

GENERAL AND ADMIN EXPENSES

Dues and Subscriptions	27,838	10,033	50	1,105	Based on trending actuals
Communications	58,880	28,336	13,536	(1,200)	Increased costs for the DTC phone system and wifi systems.
Computer Services	124,320	57,164	12,880	5,520	Increased costs here for the licensing fees for the maintenance fleet management system left out of the original budget.
Board Development	2,000	2,000	2,000	2,000	Board Training costs budget for board development.
Legal Fees	10,000	3,000	(10,000)	-	Based on trending actuals
Insurance	758,412	305,132	(27,405)	(48,867)	Based on recent insurance binder and expected savings for workers compensation. The staff has done a great job reducing the number of worker compensation claims and has reduced our experience rating from 1.35 in 2017 down to .97. This drop should impact the premiums.
Audit Fees	19,425	8,325	1,575	675	The original budget did not tie with the current contract, so was adjusted.
Consulting Fees	-	-	(3,000)	(3,000)	We have not spent this in the past couple of years, so we zeroed out to align the budget for FY18.

OPERATIONS EXPENSES

Recruitment Referral Prog.	800	400	(1,200)	(1,600)	Adjusted based on FY17 actuals
Safety Expense	2,050	1,700	(400)	(300)	
Misc. Operating Expenses	7,100	2,675	400	300	

PLANNING EXPENSES

CCTA Planning	150,000	-	50,000	-	Additional costs allocated for the study for the ADA services provided in Chittenden County.
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VEHICLE/BUILDING MAINTENANCE EXP

Parts Expense - Non-Revenue Vehicle	7,000	4,800	(4,000)	(4,700)	The original budget was insufficient and our new Maintenance Director has gone through each category in full detail and made the appropriate adjustments based on prior year actuals and current year needs.
Parts Expense - Revenue Vehicles	408,394	191,000	131,654	5,156	
Tires	90,000	30,000	21,496	(9,718)	
Facility Maintenance	70,000	79,200	(20,000)	17,000	
Passenger Facility Expense	42,988	1,000	(5,000)	(1,000)	
Cleaning Expense	58,000	7,200	47,900	(7,937)	
Repeater Fees	21,600	16,200	864	648	
Light, Heat and Water	115,000	55,000	(25,000)	-	

	PROPOSED FY18		\$ Changes between FY18		
	URBAN	RURAL	Adjusted URBAN	Approved RURAL	
Fuel -Vehicles	971,584	313,408	169,423	(1,583)	
Maintenance Tools/Supplies/Uniforms	91,075	12,544	11,415	(56)	
Misc. Maintenance Expenses and fees	5,000	1,350	1,124	(2,150)	

CONTRACTED EXPENSES

ADA/SSTA PARATRANSIT	1,266,006	-	73,913	-	Increase based on current year trends including the increase in the seat charge approved for SSTA.
Functional Assessment Expenses	10,000	-	(15,000)	-	Based on trending actuals.
Volunteer Drivers	-	600,000	-	(21,500)	Alignment of the external expenses by type for the E&D and Medicaid programs
Other Transportation Svcs	21,331	700,000	-	22,444	

OTHER EXPENSES

Capital Match Fund	176,300	20,000	(277,630)	(75,600)	Local match for the years capital plan/budget
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FY18 Proposed Capital Budget

Awarded Urban Capital									
Priority	Item	Description	100%	80% Federal	10% State	10% Local	From Local Capital Match	Federal Funds Awarded by Vtrans	Federal Funds Awarded by FTA
1	A	7 - Replacement 35' Buses (\$450K/each)	\$ -	\$0	\$0	\$0	\$0	\$0	
1	B	One Industrial Renovations/Equipment/Design	\$ 500,000	\$400,000	\$0	\$100,000	\$100,000		\$400,000
1	C	2 - Replacement SSTA** ADA*** Cutaway	\$ -	\$0	\$0	\$0		\$0	
1	D	2 - Replacement SSTA** E&D*** Cutaway	\$ -	\$0	\$0	\$0		\$0	
1	E	1 - Replacement E&D Cutaway for Essex Van	\$ -	\$0	\$0	\$0		\$0	
2	F	Office Equipment and Furnishings (including copier, cash vault and ergonomic office furniture)	\$ 60,000	\$48,000	\$0	\$12,000	\$12,000	\$48,000	
1	G	Facility PM (such as front steps/Handicap entrance, replace tile flooring, etc)	\$ 160,000	\$128,000	\$0	\$32,000	\$32,000	\$128,000	
1	H	Spare parts, miscellaneous support equipment	\$ 160,000	\$128,000	\$0	\$32,000	\$32,000	\$128,000	
2	I	Routematch Tablets for SSTA	\$ 3,000	\$2,400	\$300	\$300	\$300	\$2,400	
Total			\$ 883,000	\$ 706,400	\$ 300	\$ 176,300	\$ 176,300	\$ 306,400	\$ 400,000

** Special Services Transportation Agency
 *** Elders and Persons With Disabilities Program.

Rural Capital								
Priority	Item	Description	100%	80% Federal	10% State	10% Local	From Local Capital Match	Federal Funds Awarded by Vtrans
1	AA	10 - Replacement Cutaway Buses* @ Capitol District @ \$83,500 each	\$ -	\$0	\$0	\$0	\$0	\$0
1	AB	Spare Parts, Misc. Support Equipt, etc	\$ 11,000	\$8,800	\$0	\$2,200	\$2,200	\$8,800
1	AC	Facility PM for Stowe and Berlin (Garage Doors, Lifts, HVAC)	\$ 15,000	\$12,000	\$0	\$3,000	\$3,000	\$12,000
2	AE	Replacement Office Equipment at Berlin (computers, copier, coin counter, cash vault, etc.)	\$ 70,000	\$56,000	\$0	\$14,000	\$14,000	\$56,000
2	AF	Additional Tablets	\$ 8,000	\$6,400	\$800	\$800	\$800	\$6,400
Total			\$ 104,000	\$ 83,200	\$ 800	\$ 20,000	\$ 20,000	\$ 83,200

* Cut Away Bus = Truck/Van Front/Bus Body

Fiscal Year Ending June 30,

	A			B			C			D			E			F			G			H			I			J			K			L		
	PROPOSED			Adjusted FY18			Approved FY18 (Dec2016)			Approved FY18 (Dec2016)			Approved FY18 (Dec2016)			Approved FY18 (Dec2016)			\$ Changes between FY18 Approved & FY18 proposed adjustments			\$ Changes between FY18 Approved & FY18 proposed adjustments			\$ Changes between FY18 Approved & FY18 proposed adjustments			% Changes			% Changes			% Changes		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total			
51	Dues and Subscriptions	27,838	10,033	37,871	27,788	8,928	36,716	50	1,105	1,155	0%	12%	3%																							
52	Travel and meetings	3,500	3,500	7,000	3,500	3,500	7,000	0	0	0	0%	0%	0%																							
53	Communications	58,880	28,336	87,216	45,344	29,536	74,880	13,536	(1,200)	12,336	30%	-4%	16%																							
54	Computer Services	124,320	57,164	181,484	111,440	51,644	163,084	12,880	5,520	18,400	12%	11%	11%																							
55	Board Development	2,000	2,000	4,000	0	0	0	2,000	2,000	4,000	100%	100%	100%																							
56	Legal Fees	10,000	3,000	13,000	20,000	3,000	23,000	(10,000)	0	(10,000)	-50%	0%	-43%																							
57	Insurance	758,412	305,132	1,063,544	785,817	353,998	1,139,815	(27,405)	(48,867)	(76,272)	-3%	-14%	-7%																							
58	Audit Fees	19,425	8,325	27,750	17,850	7,650	25,500	1,575	675	2,250	9%	9%	9%																							
59	Consulting Fees	0	0	0	3,000	3,000	6,000	(3,000)	(3,000)	(6,000)	-100%	-100%	-100%																							
60	GENERAL AND ADMIN EXPENSES	1,066,515	451,090	1,517,605	1,076,879	494,857	1,571,736	(10,364)	(43,767)	(54,131)	-1%	-9%	-3%																							
61																																				
62	OPERATIONS EXPENSES																																			
63	Employee New Hire/Background Checks	1,900	8,325	10,225	1,900	8,325	10,225	0	0	0	0%	0%	0%																							
64	Drug & Alcohol Testing	13,755	7,898	21,653	13,755	7,898	21,653	0	0	0	0%	0%	0%																							
65	DOT Testing	5,850	7,920	13,770	5,850	7,920	13,770	0	0	0	0%	0%	0%																							
66	Employment Recruitment Referral Program	800	400	1,200	2,000	2,000	4,000	(1,200)	(1,600)	(2,800)	-60%	-80%	-70%																							
67	Drivers' Uniforms	24,996	20,170	45,166	24,996	20,170	45,166	0	0	0	0%	0%	0%																							
68	Safety Expense	2,050	1,700	3,750	2,450	2,000	4,450	(400)	(300)	(700)	-16%	-15%	-16%																							
69	Misc. Operating Expenses	7,100	2,675	9,775	6,700	2,375	9,075	400	300	700	6%	13%	8%																							
70	OPERATIONS EXPENSES	56,451	49,088	105,539	57,651	50,688	108,339	(1,200)	(1,600)	(2,800)	-2%	-3%	-3%																							
71																																				
72	PLANNING EXPENSES																																			
73	Other Planning Expense (CVRPC)	0	60,000	60,000	0	60,000	60,000	0	0	0	0%	0%	0%																							
74	CCTA Planning	150,000	0	150,000	100,000	0	100,000	50,000	0	50,000	50%	0%	50%																							
75	PLANNING EXPENSES	150,000	60,000	210,000	100,000	60,000	160,000	50,000	0	50,000	50%	0%	31%																							
76																																				
77	VEHICLE/BUILDING MAINTENANCE EXP																																			
78	Parts Expense - Non-Revenue Vehicle	7,000	4,800	11,800	11,000	9,500	20,500	(4,000)	(4,700)	(8,700)	-36%	-49%	-42%																							
79	Parts Expense - Revenue Vehicles	408,394	191,000	599,394	276,740	185,844	462,585	131,654	5,156	136,810	48%	3%	30%																							
80	Tires	90,000	30,000	120,000	68,504	39,718	108,222	21,496	(9,718)	11,778	31%	-24%	11%																							
81	Facility Maintenance	70,000	79,200	149,200	90,000	62,200	152,200	(20,000)	17,000	(3,000)	-22%	27%	-2%																							
82	Passenger Facility Expense	42,988	1,000	43,988	47,988	2,000	49,988	(5,000)	(1,000)	(6,000)	-10%	-50%	-12%																							
83	Cleaning Expense	58,000	7,200	65,200	10,100	15,137	25,237	47,900	(7,937)	39,963	474%	-52%	158%																							
84	Repeater Fees	21,600	16,200	37,800	20,736	15,552	36,288	864	648	1,512	4%	4%	4%																							
85	Light, Heat and Water	115,000	55,000	170,000	140,000	55,000	195,000	(25,000)	0	(25,000)	-18%	0%	-13%																							
86	Fuel - Vehicles	971,584	313,408	1,284,992	802,160	314,991	1,117,151	169,423	(1,583)	167,841	21%	-1%	15%																							
87	Maintenance Tools/Supplies/Uniforms	91,075	12,544	103,619	79,660	12,600	92,260	11,415	(56)	11,359	14%	0%	12%																							
88	Misc. Maintenance Expenses and fees	5,000	1,350	6,350	3,876	3,500	7,376	1,124	(2,150)	(1,026)	29%	-61%	-14%																							
89	VEHICLE/BUILDING MAINTENANCE EXP	1,880,641	711,702	2,592,344	1,550,765	716,043	2,266,808	329,876	(4,340)	325,536	21%	-1%	14%																							
90																																				
91																																				
92	CONTRACTED EXPENSES																																			
93	ADA/SSTA PARATRANSIT	1,266,006	0	1,266,006	1,192,093	0	1,192,093	73,913	0	73,913	6%	0%	6%																							
94	Partner Local Share (ACTR)	19,833	0	19,833	19,833	0	19,833	0	0	0	0%	0%	0%																							
95	Functional Assessment Expenses	10,000	0	10,000	25,000	0	25,000	(15,000)	0	(15,000)	-60%	0%	-60%																							
96	Volunteer Drivers	0	600,000	600,000	0	621,500	621,500	0	(21,500)	(21,500)	0%	-3%	-3%																							
97	Other Transportation Svcs	21,331	700,000	721,331	21,331	677,556	698,887	0	22,444	22,444	0%	3%	3%																							
98	CONTRACTOR EXPENSES	1,317,171	1,300,000	2,617,171	1,258,258	1,299,056	2,557,314	58,913	944	59,857	5%	0%	2%																							
99																																				
100	MARKETING EXPENSE																																			
101	Bus Tickets/Fare Media	20,000	2,400	22,400	20,000	2,400	22,400	0	0	0	0%	0%	0%																							
102	Marketing Exp	52,000	45,840	97,840	52,000	45,840	97,840	0	0	0	0%	0%	0%																							

Fiscal Year Ending June 30,

	A			B			C			D			E			F			G			H			I			J			K			L		
	PROPOSED			Adjusted FY18			Approved FY18 (Dec2016)												\$ Changes between FY18 Approved & FY18 proposed adjustments						% Changes											
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total						
103	Public Information	37,000	23,000	60,000	37,000	23,000	60,000	37,000	23,000	60,000	37,000	23,000	60,000	0	0	0	0	0	0	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%					
104	MARKETING EXPENSE	109,000	71,240	180,240	109,000	71,240	180,240	109,000	71,240	180,240	109,000	71,240	180,240	0	0	0	0	0	0	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%						
105																																				
106	OTHER EXPENSES																																			
107	Debt Service/Capital Reserve	50,000	0	50,000	50,000	0	50,000	50,000	0	50,000	50,000	0	50,000	0	0	0	0	0	0	0	0%	0%	0%	0%	0%	0%	0%	0%	0%							
108	Capital Match Fund	176,300	20,000	196,300	453,930	95,600	549,530	453,930	95,600	549,530	453,930	95,600	549,530	(277,630)	(75,600)	(353,230)	(277,630)	(75,600)	(353,230)	(277,630)	(75,600)	(353,230)	-61%	-79%	-64%	-61%	-79%	-64%								
109	OTHER EXPENSES	226,300	20,000	246,300	503,930	95,600	599,530	503,930	95,600	599,530	503,930	95,600	599,530	(277,630)	(75,600)	(353,230)	(277,630)	(75,600)	(353,230)	(277,630)	(75,600)	(353,230)	-55%	-79%	-59%	-55%	-79%	-59%								
110																																				
111	Total Expenses	14,350,681	6,276,371	20,627,053	14,198,905	6,234,172	20,433,077	14,198,905	6,234,172	20,433,077	14,198,905	6,234,172	20,433,077	192,394	163,395	1,001	192,394	163,395	1,001	192,394	163,395	1,001	1%	3%	0%	1%	3%	0%								
112																																				
113	Cost Allocations	360,500	(360,500)	0	350,000	(350,000)	0	350,000	(350,000)	0	350,000	(350,000)	0	(10,500)	10,500	0	(10,500)	10,500	0	(10,500)	10,500	0														
114																																				
115	Balance	0	0	1	(0)	0	(0)	(0)	0	(0)	(0)	0	(0)	(61,617)	(100,196)	192,976	(61,617)	(100,196)	192,976	(61,617)	(100,196)	192,976														

Budget Development Timeline

FY 2019 Operating and Capital Budgets

1. Review FY 2019 Process - Adjust as necessary	June	Staff/Committee
2. Start development of the FY 2019 Operating & Capital Budgets	Aug/Sep	Staff
3. Board Review/Discuss Budget Preparation Issues <ul style="list-style-type: none"> • Fuel Pricing • Debt Obligations • Member Assessments Formula/Rural Local Funding • State & Federal Grant Expectations • Labor Contract Obligations • Fares 	October 17, 2017	Staff/Board
4. Finance Committee Reviews DRAFT Operating & Capital Budgets	November 14, 2017	Staff/Committee
5. Board Reviews First DRAFT Operating & Capital Budgets <i>This meeting can be as late as 11/27 and still comply with warning for public meeting</i>	November 21, 2017	Staff/Board
6. Finance Committee Reviews Final Draft Operating & Capital Budgets	December 12, 2017	Staff/Committee
7. Board Reviews Final Draft Operating & Capital Budget <ul style="list-style-type: none"> • <i>Notify Members of DRAFT Operating & Capital Budget assumptions</i> 	December 19, 2017	Staff/Board
8. Notify Members of Public Budget Meeting Disclose Assumptions: Revenue/Expenses Assessments/Local Contributions	December 19, 2017 <i>(warn at least 15 days prior)</i>	Staff
9. Public Budget Meeting Per Charter	January 5, 2018	Staff
10. Board Adopts Budget & Sets Member Assessments	January 16, 2018	Staff/Board
11. Notify Members of FY 2019 Assessments via mail	January 18, 2018	Staff
<i>ITEMS 12 thru 14 only occur if Passenger Fares are adjusted*</i>		
12. Board Considers Passenger Fares	March 2, 2018	<i>Staff/Board</i>
13. Public Hearings on Passenger Fare adjustments	April 1, 2018	<i>Staff</i>
14. Board Sets FY 2019 Passenger Fares	May 1, 2018	<i>Staff/Board</i>
15. Board Adjusts FY 2019 Operating & Capital Budgets	Sept. 2018	Staff/Board
16. Board Adjusts FY 2019 Operating & Capital Budgets (if necessary)	Jan. 2019	Staff/Board

**Due to March town meetings and the timing of the release of the FY 2019 state budget details on transit, there is too much uncertainty to hold public hearings on fares prior to budget adoption. It serves us to wait until March, in order to ensure full information on revenues prior to considering adjustments to passenger fares.*

FY19 CAPITAL AND OPERATING BUDGET
FIRST DRAFT



CCTA's mission is to promote and operate safe, convenient, accessible, innovative and sustainable public transportation services in the northwest and central Vermont region that reduce congestion and pollution, encourage transit oriented development and enhance the quality of life for all.

The fiscal year 2019 budget has been challenging. As staff was negotiating the FY18 grants in the Spring we learned that the leadership at Vtrans "recouped" all the carryover state funds to help balance the State's budget. During these discussions she prepared us that for FY19 would be more of the same or possibly worse insinuating there could be a cut in funding.

For the capital budgets we started out by putting together the list of all our needs for FY19. For the urban system that budget was \$6,448,500 with a capital match obligation at 10% equalling \$387,250. This budget included 6 vehicles, 4 of which are the electric vehicles. Roof replacement including the HVAC system replacement. After careful consideration of the resources we have available that budget was cut down to \$5,418,500 100% funds with a capital match obligation of \$281,250. The following table describes each line item budgeted for capital.

Urban Capital Plan/budget	100% funds	GMT Local Match	
4 - Electric Vehicles (expansion)	2,800,000	61,250	We are working with BED/Vtrans to purchase 4 Electric Vehicles. This venture is an exciting accomplishment for all three organizations.
One Industrial Renovations/Equipment/Design	150,000	30,000	This allocates the remaining federal funds from our direct grants to improve the 1 Industrial building for bus storage.
4 - Replacement SSTA** ADA*** Cutaway (\$83,500)	334,000	-	Vehicles needed for SSTA & Essex. GMT does not pay the local match that is covered by the lease agreement on the vehicles.
6 - Replacement SSTA** E&D*** Cutaway (\$83,500)	501,000	-	
1 - Replacement E&D Cutaway for Essex Van	83,500	-	
Replace Roof and HVAC @ 15 Industrial	1,200,000	120,000	The roof at 15 Industrial parkway is going on 20 years and is in need of replacement. We have experienced number of leaks and breakdown of the HVAC equipment in the recent couple of years.
Office Equipment and Furnishings (including copier, cash vault and ergonomic office furniture)	30,000	6,000	A copier needs to be replaced in Burlington that has reached its useful life and has broken down a number of times. As well as purchasing ergonomic office desks and the replacement of the cash vault in the bus barn.
Facility PM (such as front steps/Handicap entrance, replace tile flooring, etc)	160,000	32,000	Both of these line items help to offset the costs that would be charged to the operating budget. We have assumed we will need to come up with the full 20% match on these budget lines.
Spare parts, miscellaneous support equipment	160,000	32,000	

The rural capital budget started off with 28 replacement cutaways in the plan based on our replacement schedule, after consideration and review of the funding for match we quickly concluded it would be unlikely we would be able to get all 28 vehicles awarded for FY19.

Rural Capital Plan/budget	100% funds	GMT Local Match	
10 - Replacement Cutaway Buses @ Capitol District @ \$83,500 each	835,000	83,500	Based on the replacement schedule
2 - CIDER E&D Cataways	167,000	-	Based on the replacement schedule
Facility PM for Stowe and Berlin (Garage Doors, Lifts, HVAC)	15,000	1,500	Both of these line items help to offset the costs that would be charged to the operating budget. We have assumed we will need to come up with the full 20% match on these budget lines.
Spare Parts, Misc. Support Equip, etc	35,000	3,500	
Replacement Office Equipment at Berlin (computers, copier, coin counter, cash vault, etc.)	15,000	1,500	This is for the replacement of computers and tablets as well as ergonomic furnishings if needed.
Renovations/upgrades to the Berlin Facility including maintenance	1,000,000	100,000	The plans and bid should be done by early spring, Vtrans has asked that we not proceed until FY19 with construction, based on early estimates we expect the project to cost approximately 1.2 million. This will be combined with carryover balances.

The following Chittenden County Transportation Authority dba Green Mountain Transit (GMT) Fiscal Year 2019 projected Operating budget was prepared using the following set of assumptions.

- Level funding from federal and state sources as awarded and reflected in the FY18 Adjusted Budget
- 3% increases for the member operating assessments
- The total paratransit assessment estimated cost was the same as FY18, but applied based on ridership
- Level funding from local municipalities contributions for the rural system, as adjusted in FY18 Budget
- Assumption that there will be some recommendation for a fare increase from the CSA study.
- No new service to be added
- Workers compensation insurance decreases

- Fuel at \$2.40/gallon for delivery to our tanks & \$2.60 at the pump

Below is a snapshot of the proposed FY19 budget with the changes from the FY18 Adjusted budget and the explanations for each line and/or section.

	PROPOSED FY19		Changes between Proposed and FY18		
	URBAN	RURAL	URBAN	RURAL	
FEDERAL, STATE AND LOCAL REVENUES					
Municipal Member Assessments	2,300,970	-	21,255	-	Assessments for the fixed routes increased by 3%, the paratransit assessment was based off the same amount as FY18 applied to the ridership changes.
Municipal Paratransit Assessments	637,765	-	9,857	-	
Local Operating Assistance	96,661	421,725	18,611	-	Based on FY18 adjusted budget, plus a 3% increase on the urban communities which are not members
Federal Urban Formula Grant	2,678,726	-	(27,372)	-	Assumed level funding in line with the FY18 awards. In the FY18 budget we are expecting to over draw the 5307 grant.
Federal Rural Operating Grant	-	1,180,000	-	-	
State Regular Subsidy Operating Grant	2,437,612	900,000	-	-	
E&D Grants and Cash Match	-	1,117,698	-	-	
Other Federal/State Grants	2,608,549	871,118	-	-	
Fund Balance Reserves	-	-	-	(148,614)	The goal of this budget is to not rely on the fund balance reserves, although for the capital budgets we are expecting to draw from the capital reserve match fund.
Capital Reserve Revenue	281,250	190,000	104,950	170,000	
OPERATING REVENUE					
Passenger Revenue	2,389,600	125,200	69,600	2,200	Expect the CSA to recommend a fare increase across the system no increases assumed
Paratransit Fare	115,000	-	-	-	
Advertising Revenue	200,000	50,000	-	-	
Planning Revenue	362,106	30,000	-	-	
Interest Earnings	3,000	4,000	-	-	
Miscellaneous Revenue	19,000	-	-	-	
Sales of Equipment	11,000	5,000	-	2,000	will have some vehicles to sell from the rural system if replaced
Medicaid Purchase of Service	-	1,611,771	-	71,771	early indications are that vpta will be able to get an increase in the contract
Misc. Purchase of Service	43,844	225,716	-	-	no changes assumed
Warranty Revenue	2,000	2,000	-	-	
SALARIES AND WAGES					
Other Wages	1,718,852	980,931	4,232	(3,324)	if the funding comes in the same as fy18, we will need to look at potential service cuts.
Driver Wages	4,242,344	1,472,643	16,042	(27,336)	
Mechanic Wages	989,794	169,445	28,893	5,661	
PERSONNEL TAXES AND BENEFITS					
Payroll Taxes FICA/MC (7.65% of Wages)	531,751	200,661	3,761	(1,912)	based on wage assumptions
Unemployment Tax Exp	7,000	22,000	(15,000)	2,000	
Medical Insurance	1,571,720	570,016	51,953	12,790	budgeted to increase only 3% same as fy18
Retirement ER Contributions	289,161	60,329	2,045	(575)	based on wage assumptions
Employee Development	31,000	28,000	-	-	
GM Development/training	4,500	4,500	-	-	
Employee Benefits	255,666	94,063	5,260	2,033	bugeted to increase only 3% same as fy18
GENERAL AND ADMIN EXPENSES					
Admin Supplies and Expenses	43,740	21,600	-	-	no changes assumed
Recruiting Expenses	18,400	12,000	-	-	
Dues and Subscriptions	27,838	10,033	-	-	
Travel and meetings	3,500	3,500	-	-	
Communications	58,880	28,336	-	-	
Computer Services	124,320	57,164	-	-	
Board Development	-	-	(2,000)	(2,000)	with the expectation of flat revenues cut the board development
Legal Fees	10,000	3,000	-	-	no changes assumed
Insurance	769,771	317,850	11,359	12,718	modest increase budgeted, assumption that wc will come in low with the reduction of the experience rating.
Audit Fees	19,425	8,325	-	-	no changes assumed
Consulting Fees	-	-	-	-	
OPERATIONS EXPENSES					
Employee New Hire/Background Checks	1,900	8,325	-	-	no changes assumed
Drug & Alcohol Testing	-	-	(13,755)	(7,898)	based on inclusion of the state contract
DOT Testing	5,850	7,920	-	-	no changes assumed
Employment Recruitment Referral Program	800	400	-	-	
Drivers' Uniforms	25,746	20,170	750	-	adjusted to include the supervisor uniforms
Safety Expense	2,300	1,700	250	-	
Misc. Operating Expenses	7,100	2,675	-	-	no changes assumed
PLANNING EXPENSES					
Other Planning Expense (CVRPC)	-	25,000	-	(35,000)	Reduced expenses back down to pre CSA levels.
CCTA Planning	100,000	-	(50,000)	-	

	Changes between Proposed and FY18			
	PROPOSED FY19		and FY18	
	URBAN	RURAL	URBAN	RURAL

VEHICLE/BUILDING MAINTENANCE EXP

Parts Expense - Non-Revenue Vehicle	7,000	4,500	-	(300)	flat budgeted expenses or reduced based on additional vehicles and award of the capital grant requests.	
Parts Expense - Revenue Vehicles	408,394	166,823	(0)	(24,177)		
Tires	90,000	25,000	-	(5,000)		
Facility Maintenance	70,000	57,200	-	(22,000)		
Passenger Facility Expense	42,988	-	-	(1,000)		
Cleaning Expense	58,000	7,200	-	-		
Repeater Fees	21,600	16,200	-	-		
Light, Heat and Water	153,000	55,000	38,000	-		
Fuel -Vehicles	1,036,308	333,235	64,724	19,827		fuel is expected to increase in cost per gallon
Maintenance Tools/Supplies/Uniforms	90,075	14,744	(1,000)	2,200		based on actuals for fy18 and expected work needing to be done.
Misc. Maintenance Expenses and fees	6,000	2,000	1,000	650		

CONTRACTED EXPENSES

ADA/SSTA PARATRANSIT	1,215,000	-	(51,006)	-	Staff is actively reviewing the ada program in hopes to find some efficiencies to help save costs.
Partner Local Share (ACTR)	19,833	-	-	-	No changes assumed
Functional Assessment Expenses	10,000	-	-	-	
Volunteer Drivers	-	600,000	-	-	Tilly drive costs continue to decrease each year.
Other Transportation Svcs	17,776	700,000	(3,555)	-	

MARKETING EXPENSE

Bus Tickets/Fare Media	20,000	2,400	-	-	no changes assumed
Marketing Exp	52,000	45,840	-	-	
Public Information	37,000	23,000	-	-	

OTHER EXPENSES

Debt Service/Capital Reserve	50,000	-	-	-	no changes assumed
Capital Match Fund	281,250	190,000	104,950	170,000	Ties to the capital budget local obligation budgeted.

The following pages are the full spreadsheets showing the details of the member assessments, including how the ADA assessments have been calculated this year. As well as the Full Operating and Capital budget details.

FY19 Capital Budget

Awarded Urban Capital										
Priority	Item	Description	100%	80% Federal	10% State	10% Local	From GMT Local Capital Match	From Non-GMT local Funds	Federal Funds Awarded by Vtrans	Federal Funds Awarded by FTA
1	A	0 - Replacement 40' Buses (\$500K/each)	\$ -	\$0	\$0	\$ -	\$ -		\$0	
1	A	4 - Electric Vehicles (expansion)	\$ 2,800,000	\$2,240,000	\$61,250	\$ 498,750	\$61,250	\$ 437,500	\$2,240,000	
1	B	One Industrial Renovations/Equipment/Design	\$ 150,000	\$120,000	\$0	\$ 30,000	\$ 30,000			\$120,000
1	C	4 - Replacement SSTA** ADA*** Cutaway (\$83,500)	\$ 334,000	\$267,200	\$33,400	\$ 33,400	\$ -	\$33,400	\$267,200	
1	D	6 - Replacement SSTA** E&D*** Cutaway (\$83,500)	\$ 501,000	\$400,800	\$50,100	\$ 50,100	\$ -	\$50,100	\$400,800	
1	E	1 - Replacement E&D Cutaway for Essex Van	\$ 83,500	\$66,800	\$8,350	\$ 8,350	\$ -	\$8,350	\$66,800	
1	F	Replace Roof and HVAC @ 15 Industrial	\$ 1,200,000	\$960,000	\$120,000	\$ 120,000	\$ 120,000		\$960,000	
2	G	Office Equipment and Furnishings (including copier, cash vault and ergonomic office furniture)	\$ 30,000	\$24,000	\$0	\$ 6,000	\$ 6,000		\$24,000	
2	H	Facility PM (such as front steps/Handicap entrance, replace tile flooring, etc)	\$ 160,000	\$128,000	\$0	\$ 32,000	\$ 32,000		\$128,000	
2	I	Spare parts, miscellaneous support equipment	\$ 160,000	\$128,000	\$0	\$ 32,000	\$ 32,000		\$128,000	
Total			\$ 5,418,500	\$ 4,334,800	\$ 273,100	\$ 810,600	\$ 281,250		\$ 4,214,800	\$ 120,000

** Special Services Transportation Agency
 *** Elders and Persons With Disabilities Program.

Rural Capital										
Priority	Item	Description	100%	80% Federal	10% State	10% Local	From GMT Local Capital Match	From Non-GMT Local Funds	Federal Funds Awarded by Vtrans	Federal Funds Awarded by FTA
1	AA	10 - Replacement Cutaway Buses @ Capitol District @ \$83,500 each	\$ 835,000	\$668,000	\$83,500	\$ 83,500	\$ 83,500		\$668,000	
1	AA	2 - CIDER E&D Cataways	\$ 167,000	\$133,600	\$16,700	\$ 16,700	\$ -	\$16,700		
1	AB	Spare Parts, Misc. Support Equipt, etc	\$ 35,000	\$28,000	\$3,500	\$ 3,500	\$ 3,500		\$28,000	
1	AC	Facility PM for Stowe and Berlin (Garage Doors, Lifts, HVAC)	\$ 15,000	\$12,000	\$1,500	\$ 1,500	\$ 1,500		\$12,000	
2	AE	Replacement Office Equipment at Berlin (computers, copier, coin counter, cash vault, etc.)	\$ 15,000	\$12,000	\$1,500	\$ 1,500	\$ 1,500		\$12,000	
2	AF	Renovations/upgrades to the Berlin Facility including maintenance	\$ 1,000,000	\$800,000	\$100,000	\$ 100,000	\$ 100,000		\$800,000	
Total			\$ 2,067,000	\$ 1,653,600	\$ 206,700	\$ 206,700	\$ 190,000		\$ 1,520,000	

* Cut Away Bus = Truck/Van Front/Bus Body

** Champlain Islands Developing Essential Resources - CIDER pays a one-time lease fee that helps us meet our the local match obligation.

Green Mountain Transit
FY19 Operating Budget

	A			B			C			D			E			F			G			H			I		
	PROPOSED FY19									Adjusted FY18									\$ Changes between FY17 Approved & Proposed FY18								
	URBAN			RURAL			Total			URBAN			RURAL			Total			URBAN			RURAL			Total		
1 Revenues																											
2																											
3 FEDERAL, STATE AND LOCAL REVENUES																											
4 Municipal Member Assessments	2,300,970	0	2,300,970	2,279,715	0	2,279,715	21,255	0	21,255																		
5 Municipal Paratransit Assessments	637,765	0	637,765	627,908	0	627,908	9,857	0	9,857																		
6 Local Operating Assistance	96,661	421,725	518,386	78,050	421,725	499,775	18,611	0	18,611																		
7 Federal Urban Formula Grant	2,678,726	0	2,678,726	2,706,098	0	2,706,098	(27,372)	0	(27,372)																		
8 Federal Rural Operating Grant	0	1,180,000	1,180,000	0	1,180,000	1,180,000	0	0	0																		
9 State Regular Subsidy Operating Grant	2,437,612	900,000	3,337,612	2,437,612	900,000	3,337,612	0	0	0																		
10 E&D Grants and Cash Match	0	1,117,698	1,117,698	0	1,117,698	1,117,698	0	0	0																		
11 Other Federal/State Grants	2,608,549	871,118	3,479,667	2,608,549	871,118	3,479,667	0	0	0																		
12 Fund Balance Reserves	0	0	0	0	148,614	148,614	0	(148,614)	(148,614)																		
13 Capital Reserve Revenue	281,250	190,000	471,250	176,300	20,000	196,300	104,950	170,000	274,950																		
14 Total Federal, State and Local Revenues	11,041,533	4,680,541	15,722,075	10,914,232	4,659,155	15,573,387	127,301	21,386	148,687																		
15							22,351	0	22,351																		
16 OPERATING REVENUE																											
17 Passenger Revenue	2,389,600	125,200	2,514,800	2,320,000	123,000	2,443,000	69,600	2,200	71,800																		
18 Paratransit Fare (pass thru from SSTA)	115,000	0	115,000	115,000	0	115,000	0	0	0																		
19 Advertising Revenue	200,000	50,000	250,000	200,000	50,000	250,000	0	0	0																		
20 Planning Revenue	362,106	30,000	392,106	362,106	30,000	392,106	0	0	0																		
21 Interest Earnings	3,000	4,000	7,000	3,000	4,000	7,000	0	0	0																		
22 Miscellaneous Revenue	19,000	0	19,000	19,000	0	19,000	0	0	0																		
23 Sales of Equipment	11,000	5,000	16,000	11,000	3,000	14,000	0	2,000	2,000																		
24 Medicaid Purchase of Service Revenue	0	1,611,771	1,611,771	0	1,540,000	1,540,000	0	71,771	71,771																		
25 Misc. Purchase of Service	43,844	225,716	269,560	43,844	225,716	269,560	0	0	0																		
26 Warranty Revenue	2,000	2,000	4,000	2,000	2,000	4,000	0	0	0																		
27 Operating Revenues	3,145,550	2,053,687	5,199,237	3,075,950	1,977,716	5,053,666	69,600	75,971	145,571																		
28																											
29 TOTAL REVENUES	14,187,083	6,734,229	20,921,312	13,990,182	6,636,871	20,627,053	219,253	97,357	316,610																		
30	68%	32%		68%	32%																						
31 Expenses																											
32 SALARIES AND WAGES																											
33 Other Wages	1,718,852	980,931	2,699,783	1,714,621	984,255	2,698,876	4,232	(3,324)	908																		
34 Driver Wages	4,242,344	1,472,643	5,714,987	4,226,302	1,499,979	5,726,281	16,042	(27,336)	(11,294)																		
35 Mechanic Wages	989,794	169,445	1,159,239	960,901	163,784	1,124,685	28,893	5,661	34,554																		
36 SALARIES AND WAGES	6,950,991	2,623,019	9,574,009	6,901,824	2,648,018	9,549,842	49,167	(24,999)	24,167																		
37																											
38 PERSONNEL TAXES AND BENEFITS																											
39 Payroll Taxes FICA/MC (7.65% of Wages)	531,751	200,661	732,412	527,990	202,573	730,563	3,761	(1,912)	1,849																		
40 Unemployment Tax Exp	7,000	22,000	29,000	22,000	20,000	42,000	(15,000)	2,000	(13,000)																		
41 Medical Insurance	1,571,720	570,016	2,141,736	1,519,767	557,226	2,076,993	51,953	12,790	64,743																		
42 Retirement ER Contributions	289,161	60,329	349,490	287,116	60,904	348,020	2,045	(575)	1,470																		
43 Employee Development	31,000	28,000	59,000	31,000	28,000	59,000	0	0	0																		
44 GM Development/training	4,500	4,500	9,000	4,500	4,500	9,000	0	0	0																		
45 Employee Benefits	255,666	94,063	349,729	250,406	92,030	342,436	5,260	2,033	7,293																		
46 PERSONNEL TAXES AND BENEFITS	2,690,798	979,569	3,670,367	2,642,779	965,233	3,608,012	48,019	14,336	62,355																		
47																											
48 GENERAL AND ADMIN EXPENSES																											
49 Admin Supplies and Expenses	43,740	21,600	65,340	43,740	21,600	65,340	0	0	0																		
50 Recruiting Expenses	18,400	12,000	30,400	18,400	12,000	30,400	0	0	0																		
51 Dues and Subscriptions	27,838	10,033	37,871	27,838	10,033	37,871	0	0	0																		
52 Travel and meetings	3,500	3,500	7,000	3,500	3,500	7,000	0	0	0																		

Green Mountain Transit
FY19 Operating Budget

	A			B			C			D			E			F			G			H			I		
	PROPOSED FY19									Adjusted FY18									\$ Changes between FY17 Approved & Proposed FY18								
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total			
53	Communications	58,880	28,336	87,216	58,880	28,336	87,216	58,880	28,336	87,216	0	0	0	0	0	0	0	0	0	0	0	0	0				
54	Computer Services	124,320	57,164	181,484	124,320	57,164	181,484	124,320	57,164	181,484	0	0	0	0	0	0	0	0	0	0	0	0	0				
55	Board Development	0	0	0	2,000	2,000	4,000	2,000	2,000	4,000	(2,000)	(2,000)	(4,000)	(2,000)	(2,000)	(4,000)	(2,000)	(2,000)	(4,000)	(2,000)	(2,000)	(4,000)	(4,000)				
56	Legal Fees	10,000	3,000	13,000	10,000	3,000	13,000	10,000	3,000	13,000	0	0	0	0	0	0	0	0	0	0	0	0	0				
57	Insurance	769,771	317,850	1,087,621	758,412	305,132	1,063,544	758,412	305,132	1,063,544	11,359	12,718	24,077	11,359	12,718	24,077	11,359	12,718	24,077	11,359	12,718	24,077	24,077				
58	Audit Fees	19,425	8,325	27,750	19,425	8,325	27,750	19,425	8,325	27,750	0	0	0	0	0	0	0	0	0	0	0	0	0				
59	Consulting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
60	GENERAL AND ADMIN EXPENSES	1,075,874	461,808	1,537,683	1,066,515	451,090	1,517,605	1,066,515	451,090	1,517,605	9,359	10,718	20,077	9,359	10,718	20,077	9,359	10,718	20,077	9,359	10,718	20,077	20,077				
61																											
62	OPERATIONS EXPENSES																										
63	Employee New Hire/Background Checks	1,900	8,325	10,225	1,900	8,325	10,225	1,900	8,325	10,225	0	0	0	0	0	0	0	0	0	0	0	0	0				
64	Drug & Alcohol Testing	0	0	0	13,755	7,898	21,653	13,755	7,898	21,653	(13,755)	(7,898)	(21,653)	(13,755)	(7,898)	(21,653)	(13,755)	(7,898)	(21,653)	(13,755)	(7,898)	(21,653)	(21,653)				
65	DOT Testing	5,850	7,920	13,770	5,850	7,920	13,770	5,850	7,920	13,770	0	0	0	0	0	0	0	0	0	0	0	0	0				
66	Employment Recruitment Referral Program	800	400	1,200	800	400	1,200	800	400	1,200	0	0	0	0	0	0	0	0	0	0	0	0	0				
67	Drivers' Uniforms	25,746	20,170	45,916	24,996	20,170	45,166	24,996	20,170	45,166	750	0	750	750	0	750	750	0	750	750	0	750	750				
68	Safety Expense	2,300	1,700	4,000	2,050	1,700	3,750	2,050	1,700	3,750	250	0	250	250	0	250	250	0	250	250	0	250	250				
69	Misc. Operating Expenses	7,100	2,675	9,775	7,100	2,675	9,775	7,100	2,675	9,775	0	0	0	0	0	0	0	0	0	0	0	0	0				
70	OPERATIONS EXPENSES	43,696	41,190	84,886	56,451	49,088	105,539	56,451	49,088	105,539	(12,755)	(7,898)	(20,653)	(12,755)	(7,898)	(20,653)	(12,755)	(7,898)	(20,653)	(12,755)	(7,898)	(20,653)	(20,653)				
71																											
72	PLANNING EXPENSES																										
73	Other Planning Expense	0	25,000	25,000	0	60,000	60,000	0	60,000	60,000	0	(35,000)	(35,000)	0	(35,000)	(35,000)	0	(35,000)	(35,000)	0	(35,000)	(35,000)	(35,000)				
74	CCRPC Planning Exp	100,000	0	100,000	150,000	0	150,000	100,000	0	100,000	(50,000)	0	(50,000)	(50,000)	0	(50,000)	(50,000)	0	(50,000)	(50,000)	0	(50,000)	(50,000)				
75	PLANNING EXPENSES	100,000	25,000	125,000	150,000	60,000	210,000	150,000	60,000	210,000	(50,000)	(35,000)	(85,000)	(50,000)	(35,000)	(85,000)	(50,000)	(35,000)	(85,000)	(50,000)	(35,000)	(85,000)	(85,000)				
76																											
77	VEHICLE/BUILDING MAINTENANCE EXP																										
78	Parts Expense - Non-Revenue Vehicle	7,000	4,500	11,500	7,000	4,800	11,800	7,000	4,800	11,800	0	(300)	(300)	0	(300)	(300)	0	(300)	(300)	0	(300)	(300)	(300)				
79	Parts Expense - Revenue Vehicles	408,394	166,823	575,217	408,394	191,000	599,394	408,394	191,000	599,394	(0)	(24,177)	(24,177)	(0)	(24,177)	(24,177)	(0)	(24,177)	(24,177)	(0)	(24,177)	(24,177)	(24,177)				
80	Tires	90,000	25,000	115,000	90,000	30,000	120,000	90,000	30,000	120,000	0	(5,000)	(5,000)	0	(5,000)	(5,000)	0	(5,000)	(5,000)	0	(5,000)	(5,000)	(5,000)				
81	Facility Maintenance	70,000	57,200	127,200	70,000	79,200	149,200	70,000	79,200	149,200	0	(22,000)	(22,000)	0	(22,000)	(22,000)	0	(22,000)	(22,000)	0	(22,000)	(22,000)	(22,000)				
82	Passenger Facility Expense	42,988	0	42,988	42,988	1,000	43,988	42,988	1,000	43,988	0	(1,000)	(1,000)	0	(1,000)	(1,000)	0	(1,000)	(1,000)	0	(1,000)	(1,000)	(1,000)				
83	Cleaning Expense	58,000	7,200	65,200	58,000	7,200	65,200	58,000	7,200	65,200	0	0	0	0	0	0	0	0	0	0	0	0	0				
84	Repeater Fees	21,600	16,200	37,800	21,600	16,200	37,800	21,600	16,200	37,800	0	0	0	0	0	0	0	0	0	0	0	0	0				
85	Light, Heat and Water	153,000	55,000	208,000	115,000	55,000	170,000	115,000	55,000	170,000	38,000	0	38,000	38,000	0	38,000	38,000	0	38,000	38,000	0	38,000	38,000				
86	Fuel -Vehicles	1,036,308	333,235	1,369,543	971,584	313,408	1,284,992	971,584	313,408	1,284,992	64,724	19,827	84,551	64,724	19,827	84,551	64,724	19,827	84,551	64,724	19,827	84,551	84,551				
87	Maintenance Tools/Supplies/Uniforms	90,075	14,744	104,819	91,075	12,544	103,619	91,075	12,544	103,619	(1,000)	2,200	1,200	(1,000)	2,200	1,200	(1,000)	2,200	1,200	(1,000)	2,200	1,200	1,200				
88	Misc. Maintenance Expenses and fees	6,000	2,000	8,000	5,000	1,350	6,350	5,000	1,350	6,350	1,000	650	1,650	1,000	650	1,650	1,000	650	1,650	1,000	650	1,650	1,650				
89	VEHICLE/BUILDING MAINTENANCE EXP	1,983,365	681,902	2,665,267	1,880,641	711,702	2,592,344	1,880,641	711,702	2,592,344	102,723	(29,800)	72,923	102,723	(29,800)	72,923	102,723	(29,800)	72,923	102,723	(29,800)	72,923	72,923				
90																											
91																											
92	CONTRACTED EXPENSES																										
93	ADA/SSTA PARATRANSIT	1,215,000	0	1,215,000	1,266,006	0	1,266,006	1,215,000	0	1,215,000	(51,006)	0	(51,006)	(51,006)	0	(51,006)	(51,006)	0	(51,006)	(51,006)	0	(51,006)	(51,006)				
94	Partner Local Share (ACTR)	19,833	0	19,833	19,833	0	19,833	19,833	0	19,833	0	0	0	0	0	0	0	0	0	0	0	0	0				
95	Functional Assessment Expenses	10,000	0	10,000	10,000	0	10,000	10,000	0	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0				
96	Volunteer Drivers	0	600,000	600,000	0	600,000	600,000	0	600,000	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0				
97	Other Transportation Svcs	17,776	700,000	717,776	21,331	700,000	721,331	17,776	700,000	717,776	(3,555)	0	(3,555)	(3,555)	0	(3,555)	(3,555)	0	(3,555)	(3,555)	0	(3,555)	(3,555)				
98	CONTRACTOR EXPENSES	1,262,609	1,300,000	2,562,609	1,317,171	1,300,000	2,617,171	1,317,171	1,300,000	2,617,171	(54,561)	0	(54,561)	(54,561)	0	(54,561)	(54,561)	0	(54,561)	(54,561)	0	(54,561)	(54,561)				
99																											
100	MARKETING EXPENSE																										
101	Bus Tickets/Fare Media	20,000	2,400	22,400	20,000	2,400	22,400	20,000	2,400	22,400	0	0	0	0	0	0	0	0	0	0	0	0	0				
102	Marketing Exp	52,000	45,840	97,840	52,000	45,840	97,840	52,000	45,840	97,840	0	0	0	0	0	0	0	0	0	0	0	0	0				
103	Public Information	37,000	23,000	60,000	37,000	23,000	60,000	37,000	23,000	60,000	0	0	0	0	0	0	0	0	0	0	0	0	0				
104	MARKETING EXPENSE	109,000																									

Green Mountain Transit
FY19 Operating Budget

		A	B	C	D	E	F	G	H	I
		PROPOSED FY19			Adjusted FY18			<i>\$ Changes between FY17 Approved & Proposed FY18</i>		
		URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
107	Debt Service/Capital Reserve	50,000	0	50,000	50,000	0	50,000	0	0	0
108	Capital Match Fund	281,250	190,000	471,250	176,300	20,000	196,300	104,950	170,000	274,950
109	OTHER EXPENSES	331,250	190,000	521,250	226,300	20,000	246,300	104,950	170,000	274,950
110										
111	Total Expenses	14,547,583	6,373,728	20,921,311	14,350,681	6,276,371	20,627,053	240,691	54,514	295,206
112										
113	Cost Allocations	360,500	(360,500)	0	360,500	(360,500)	0	0	0	0
114										
115	Balance	0	0	0	0	0	1	(21,438)	42,843	21,404

**GMT Urban Paratransit Assessment Worksheet
FY19 budget**

Month	Burlington	So. Burl	Winooski	Shelburne	Colchester	Essex	Williston	Total	Other
Total Rides FY17 (do not include UVM rides)	14,398	13,829	5,761	3,271	1,038	3,751	1,126	43,381	207
Total Rides FY16	17,922	12,791	6,369	3,390	1,060	4,904	1,999	48,748	313
difference	-20%	8%	-10%	-4%	-2%	-24%	-44%	-11%	-34%
Actual % Share FY17	33.19%	31.88%	13.28%	7.54%	2.39%	8.65%	2.60%	100.00%	0.48%
Actual % Share FY16	36.76%	26.24%	13.07%	6.95%	2.17%	10.06%	4.10%	100.00%	0.72%
Budgeted % Share FY19	33.19%	31.88%	13.28%	7.54%	2.39%	8.65%	2.60%	100.00%	0.48%
FY19 Budget	Burlington	So. Burl	Winooski	Shelburne	Colchester	Essex	Williston	Total	Other
% Share by Town based on FY16 Rides	33.19%	31.88%	13.28%	7.54%	2.39%	8.65%	2.60%	100%	
Local Subsidy Paratransit @ 100%	\$419,300	\$402,729	\$167,772	\$95,258	\$30,229	\$109,237	\$32,791	\$ 1,263,345	\$8,083.00
Member Discount rate @ 50%	209,649.92	201,364.69	83,886.18	47,629.18	-	54,618.48	16,395.74	\$613,544	
Total Paratransit Assessment	209,649.92	201,364.69	83,886.18	47,629.18	30,228.73	54,618.48	16,395.74	\$643,773	
Share by Town after discount	32.57%	31.28%	13.03%	7.40%	4.70%	8.48%	2.55%	100.00%	
Member Towns' FY16 rides	14,398	13,829	5,761	3,271	1,038	3,751	1,126	43,174	
% rebate by Town based on FY16 Rides of member towns	33.19%	31.88%	13.28%	7.54%	2.39%	8.65%	2.60%	99.52%	
Colchester Rebate divided up amongst rest of Members	\$5,016	\$4,818	\$2,007	\$1,140		\$1,307	\$392	\$14,681	
Total FY19 Paratransit Assessment after rebate	\$204,634	\$196,547	\$81,879	\$46,490	\$30,229	\$53,312	\$16,003	\$629,092	
College St Fare Free Zone FY17	\$ 8,673								
Total Paratransit Assessment (after rebate and w/CSS)	\$213,307	\$196,547	\$81,879	\$46,490	\$30,229	\$53,312	\$16,003	\$637,765	

3.00% Fixed Route Increase (change this to adjust fixed route assessment)

FIXED ROUTE FORMULA ASSESSMENT	Total	Burlington	So. Burl.	Essex	Winooski	Shelburne	Williston	Milton	Hinesburg	Colchester
FY19 Fixed Route Formula Assessment	\$ 2,013,977	\$ 1,063,674	\$ 288,137	\$ 197,517	\$ 100,975	\$ 57,076	\$ 186,284	\$ 31,665	\$ 42,248	\$ 46,401
FY18 Fixed Route Formula Assessment	\$ 1,955,318	\$ 1,032,693	\$ 279,745	\$ 191,764	\$ 98,034	\$ 55,414	\$ 180,858	\$ 30,743	\$ 41,017	\$ 45,050
FY17 Fixed Route Formula Assessment	\$ 1,898,429	\$ 1,002,615	\$ 271,597	\$ 186,179	\$ 95,179	\$ 53,800	\$ 175,590	\$ 29,848	\$ 39,822	\$ 43,799
FY16 Fixed Route Formula Assessment	\$ 1,843,136	\$ 973,413	\$ 263,686	\$ 180,756	\$ 92,407	\$ 52,233	\$ 170,476	\$ 28,979	\$ 38,662	\$ 42,524
FY19/FY18 Change \$	\$ 58,659	\$ 30,981	\$ 8,392	\$ 5,753	\$ 2,941	\$ 1,662	\$ 5,426	\$ 922	\$ 1,231	\$ 1,351
% of Fixed Route Excluding Colchester	100.00%	54.06%	14.64%	10.04%	5.13%	2.90%	9.47%	1.61%	2.15%	0.00%
% of Fixed Route Including Colchester	100.00%	52.81%	14.31%	9.81%	5.01%	2.83%	9.25%	1.57%	2.10%	2.30%

Capital Match/Debt Reserve	Total	Burlington	So. Burl.	Essex	Winooski	Shelburne	Williston	Milton	Hinesburg	Colchester
FY19 Capital Match/Debt Reserve repayment	\$ 50,000	\$ 27,030	\$ 7,322	\$ 5,019	\$ 2,566	\$ 1,450	\$ 4,734	\$ 805	\$ 1,074	\$ -
FY18 Capital Match/Debt Reserve repayment	\$ 50,000	\$ 27,030	\$ 7,322	\$ 5,019	\$ 2,566	\$ 1,450	\$ 4,734	\$ 805	\$ 1,074	\$ -
FY17 Capital Match/Debt Reserve repayment	\$ 50,000	\$ 27,030	\$ 7,322	\$ 5,019	\$ 2,566	\$ 1,450	\$ 4,734	\$ 805	\$ 1,074	\$ -
FY16 Capital Match/Debt Reserve repayment	\$ 50,000	\$ 27,030	\$ 7,322	\$ 5,019	\$ 2,566	\$ 1,450	\$ 4,734	\$ 805	\$ 1,074	\$ -
FY19/FY18 Change \$	\$ -	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ -

PARATRANSIT ASSESSMENT	Total	Burlington	So. Burl.	Essex	Winooski	Shelburne	Williston	Milton	Hinesburg	Colchester
FY19 Paratransit Assessment	\$ 637,765	\$ 213,307	\$ 196,547	\$ 53,312	\$ 81,879	\$ 46,490	\$ 16,003	\$ -	\$ -	\$ 30,229
FY18 Paratransit Assessment	\$ 627,908	\$ 234,578	\$ 158,001	\$ 60,577	\$ 78,673	\$ 41,875	\$ 26,830	\$ -	\$ -	\$ 27,374
FY17 Paratransit Assessment	\$ 691,229	\$ 274,304	\$ 183,977	\$ 58,133	\$ 77,626	\$ 46,823	\$ 26,848	\$ -	\$ -	\$ 23,520
FY16 Paratransit Assessment	\$ 678,748	\$ 278,589	\$ 179,754	\$ 54,859	\$ 62,697	\$ 50,374	\$ 24,812	\$ -	\$ -	\$ 27,663
FY19/FY18 Change \$	\$ 9,857	\$ (21,271)	\$ 38,545	\$ (7,265)	\$ 3,206	\$ 4,614	\$ (10,826)	\$ -	\$ -	\$ 2,855

NON-FARE SERVICES	Total	Burlington	So. Burl.	Essex	Winooski	Shelburne	Williston	Milton	Hinesburg	Colchester
FY19 Non-Fare Services	\$ 246,914	\$ 246,914								
FY18 Non-Fare Services	\$ 282,967	\$ 282,967								
FY17 Non-Fare Services	\$ 277,550	\$ 277,550								
FY16 Non-Fare Services	\$ 277,483	\$ 277,483								
FY19/FY18 Change \$	\$ (36,053)	\$ (36,053)								

NEW SERVICES OR SPECIAL ASSESSMENTS	Total	Burlington	So. Burl.	Essex	Winooski	Shelburne	Williston	Milton	Hinesburg	Colchester
FY19 New Service/Special Assessments	\$ 39,105	\$ 36,480	\$ 2,625							
FY18 New Service/Special Assessments	\$ 39,105	\$ 36,480	\$ 2,625							
FY17 New Service/Special Assessments	\$ 2,625		\$ 2,625							
FY16 New Service/Special Assessments	\$ 2,625		\$ 2,625							

TOTAL ASSESSMENTS	Total	Burlington	So. Burl.	Essex	Winooski	Shelburne	Williston	Milton	Hinesburg	Colchester
FY19 Total Assessments	\$ 2,987,761	\$ 1,587,405	\$ 494,631	\$ 255,848	\$ 185,420	\$ 105,016	\$ 207,021	\$ 32,470	\$ 43,322	\$ 76,630
FY18 Total Assessments	\$ 2,955,298	\$ 1,613,748	\$ 447,694	\$ 257,360	\$ 179,273	\$ 98,740	\$ 212,422	\$ 31,548	\$ 42,091	\$ 72,424
FY17 Total Assessments	\$ 2,919,833	\$ 1,581,499	\$ 465,522	\$ 249,331	\$ 175,370	\$ 102,073	\$ 207,171	\$ 30,653	\$ 40,896	\$ 67,319
FY16 Total Assessments	\$ 2,851,992	\$ 1,556,515	\$ 453,387	\$ 240,634	\$ 157,670	\$ 104,057	\$ 200,022	\$ 29,784	\$ 39,736	\$ 70,187
FY19/FY18 Change \$	\$ 32,464	\$ (26,343)	\$ 46,937	\$ (1,512)	\$ 6,147	\$ 6,276	\$ (5,400)	\$ 922	\$ 1,231	\$ 4,206

Subsidy	\$ 2,300,970		FY18 Subsidy	\$ 2,288,285	\$ 2,243,235 Amount w/o Colchester
E&D Local Match	\$ 2,625		FY18 E&D	\$ 39,105	
Paratransit Revenue	\$ 637,765		FY18 Para Rev	\$ 627,908	



10/11/2017

DRAFT 2018 GREEN MOUNTAIN TRANSIT STRATEGIC PLAN

Goal 1: Improved Financial Stability (Finance Committee)

Objectives:

- A. Balanced budget
 - 1. Capital asset management plan (October 2018)
 - 2. Labor cost containment strategies
- B. New and sustainable revenue streams (grants, advertising revenue, possible legislative changes)

C. Montpelier Transit Center operating agreement plan review

C-D. Review any financial impact of other strategic goals before implementation.

Measures:

- Clean Single Audit
- Successful grant negotiations
- Reduction of OT costs, finding the right balance of staffing
-

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GOAL 2: Enhance User Friendliness (Strategy Committee)

Objectives:

- A. Digital signage for transit system
 - 1. Implement Route Shout
- B. Expanded wireless connectivity along routes and near stops
 - 1. Implement Route Shout
 - 2. Audit site/routes
- C. Amenity oriented transit centers and stops
- D. Improved public communication (Phase II ITS)
 - 1. Voice
 - 2. Mobile Ticketing
 - 3. Automated Passenger Counter Signal Prioritization

Measures:

Goal 3: Increased Ridership (Operations Committee/Strategy?)

Objectives:

- A. Measure and achieve 90% on-time performance
- B. Implement marketing and public affairs plan
- C. Improved passenger amenities, ITS (information technology systems), parking, and public communication
- D. Improved multi modal connections

Measures:



Goal 4: Operational Excellence, Efficiency, and Safety (Operations Committee)

Objectives:

- A. Implement new updated training programs for Operations and Maintenance including prevention and safety topics
- B. Provide reliable fleet
 - 1. reduce roads call
 - 2. Increase % of PMs completed on time
 - 3. reduce average age of fleet)
- C. Improved customer service (complaints/compliments)
 - 1. Quarterly customer surveys
 - 2. CSR training Manual
 - 3. On line customer feedback
- D. Maintain positive labor & employee relationships
- E. Analyze current Performance Improvement Plan (PIP) metrics and recommend changes

Measures:

Goal 5: Board is Engaged with GMT and Informed on Public Transit Issues(Leadership)

Objectives:

- A. Attendance and participation in assigned committee meetings
- B. Participation in Board training events (external and internal)
- C. Informed ridership experiences

Measures:

Goal 6: Operate Efficient and Accessible Paratransit and Medicaid Services (Operations/Strategy)

Objectives:

- A. Analysis of current services including rural ADA and recommend changes
- B. Evaluation of Non-Emergency Medical Transportation (NEMT aka Medicaid) contract services
- C. Review Charter to include name change and community assessments ???

Measures:

Goal 7: Improve energy efficiency (Operations)

Objectives:



A. Energy efficiency Plan

1. Complete third party consultant review and recommendations
- B. Improved fleet efficiency
 1. Add electric buses to GMT's fleet (pending grant approval)
- C. Improved facility efficiency
- D. Plan with Vtrans and RPCs to meet state energy goals
- E. Implement recommended fuel changes

Measures:

- Unit of energy consumed by facilities and fleet
- Cost of energy for facilities and fleet

Goal 7: GMT will be an asset to the community (Strategy/Leadership)

Objectives:

- A. Productive relationships with VTRANS and the FTA
- B. Understand community/customer needs and priorities
- C. Coordination with regional planning commissions
- D. Established public policy priorities with state and federal legislative representatives

Measures:

Goal 8: Improved systemwide delivery effectiveness and efficiency (Operations/Strategy)

Objectives:

- A. Completed Comprehensive Service Analysis (CSA) and NextGen Study Report
- B. Completed fare and fare media analysis
- C. Prioritization for implementation
- D. Improved service structure based on recommendations
- E. Improved inter-regional connectivity based on CSA results

Measures:

Goal 9: Upgraded and improved GMT facilities (Operations)

Objectives:

- A. 1 Industrial Ave.
- B. 15 Industrial
- C. Downtown Transit Center
- D. Berlin Facility
- E. St. Albans
- F. Stowe Garage



Measures:

DRAFT

Chittenden County Transportation Authority

Fund Balance Policy

A. *Policy Statement*

The CCTA will establish and maintain an adequate fund balance to mitigate the Authority's financial risk occurring from unforeseen revenue fluctuations, unanticipated required expenditures, and to take advantage of federal and state funding requiring a local match. *This policy primarily addresses how the authority will spend, monitor and report the status of its unrestricted fund balance.*

B. *Definitions*

1. *Fund Equity* – A fund's equity is generally the difference between its assets and its liabilities.
2. *Fund Balance* – An accounting distinction is made between the portions of fund equity that are restricted or unrestricted. Within the unrestricted category there are different distinctions of what is spendable and non-spendable. The following is a brief explanation of the authority's fund categories:
 - a. **Invested in capital assets, net of related debt** – includes the cost of capitalized assets less depreciation and related debt on those assets.
 - b. **Restricted fund balance** – includes resources with constraints placed on their use which are either a) externally imposed by creditors (such as through debt covenants), grantors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation. An example would be grant obligations that extend into future years and local capital match funds for future capital acquisitions.
 - c. **Unrestricted fund balance** – for purposes of internal classification can be divided up into the following types of unrestricted fund balance.
 1. **Committed fund balance** – includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.
 2. **Unassigned fund balance** – is the residual classification of the general fund and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

C. *Policy Elaboration*

1. *Establishing the Unassigned Fund Balance Goal*

- a. It shall be the goal of the Authority to achieve and maintain an unassigned fund balance equal to 17% (2 months) of its annual operating expenses for each of the Authority's urban and rural programs.
- b. In pursuing the Authority's stated unassigned fund balance goal, no Federal or State funds can be accumulated so only unencumbered local funds will be used, with the exception of Medicaid funds according to the current Medicaid contract.

- c. Additionally, since the Authority's Urban and Rural program are funded differently, the fund balance minimum thresholds will be based on the following additional guidance:

Urban

The Urban system receives a large percentage of its federal funds directly from the Federal Transit Administration (FTA) and has an ongoing practice of spending the prior federal fiscal year authorization in the current CCTA fiscal year. Based on these factors, the Authority should be concerned when the unassigned fund balance reaches 6% or less of annual operating expenses.

Rural

The Rural system receives all of its funding directly through the state and routinely does not receive funds for the fiscal year beginning in July until the end of August. Based on these factors, the Authority should be concerned when the unassigned fund balance reaches 10% or less of annual operating expenses.

2. *Spending the Unassigned Fund Balance*

- d. A Board of Commissioners resolution is required to establish, modify, or rescind any expenditure of the Committed Unrestricted Fund Balance. The resolution must either be approved or rescinded, as applicable, prior to the last day of the fiscal year for which the commitment is made. The amount subject to the constraint may be determined in the subsequent period.
- e. The Finance Committee will review and recommend any fund balance assignments to the Board of Commissioners for approval.
- f. When multiple categories of fund balance are available for expenditure (for example, a construction project is being funded partly by a grant, funds set aside by the Authority Commissioners, and unassigned fund balance), the Authority will start with the most restricted category and spend those funds first before moving down to the next category with available funds, unless this practice violates regulatory requirements.

3. *Monitoring and Reporting the Unassigned Fund Balance*

- a. The Director of Finance will review the breakdown of the fund balance by category with the Authority's Finance Committee twice a year (once with unaudited balances and the other with year-end audited financials) and once a year, with the board of Commissioners.
- b. If the unassigned fund balance falls below the minimum threshold set in paragraph C.1.c. above or has a deficiency, the Director of Finance will first notify the Treasurer of the Board of Commissioners and review the total fund balance allocations and decide the best course of action based on the specific situation at that time. At a minimum, the Treasurer will inform the members of the Finance Committee of the unassigned balance shortfall and discuss the matter at the next scheduled Finance Committee meeting.

Adopted by the CCTA Board of Commissioners on May 20, 2014.

By: _____
Denis Barton, Secretary of the Board

FY18 Finance Committee Workplan

	Item #1	Item #2	Item #3	Item #4
JULY				
AUGUST	Annual Retreat Topics to present	Update on Audit preparation & review of prior year ML Letter	Auditor RFP	FY18 Workplan
SEPTEMBER	Review Final Adjusted FY18 Operating & Capital Budgets and recommend to full Board for adoption	Discuss FY19 Budget strategy	Medicaid Update	FY19 Budget Timeline
OCTOBER	Review FY19 Operating and Capital Budget First Draft	Initial report on Audit Fieldwork and any findings	Medicaid Update	
NOVEMBER	Review FY19 Operating and Capital Budget & Recommend to Board		Medicaid Update	
NOVEMBER OR DECEMBER	Final Review of FY19 Operating & Capital Budgets before Public Meeting (IF NECESSARY)			
DECEMBER	Hold Public Meeting on the Budget as required by the charter	Discuss any comments from Public Meeting	Recommend Budget for Approval at December Board Meeting	
JANUARY				
FEBRUARY	Auditor on site to present audited financial statements	Review of FTA Overhead Rate Closeout submission		
MARCH				
APRIL	Underlying Federal Grants Presentation			

FY18 Finance Committee Workplan

	Item #1	Item #2	Item #3	Item #4
MAY	Set FY19 Workplan			
JUNE				