Green Mountain Transit Board of Commissioners Meeting Agenda
Tuesday, August 18, 2026| 7:30 AM
101 Queen City Road, Burlington, VT 05401

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

Attendees may join in person or remotely via Zoom:

Video Conference: https://us02web.zoom.us/j/7507551826
Phone-in Audio Only: +1 309 205 3325 US
Meeting ID: 750 755 1826

1. 7:30 AM – Meeting Called to Order
2. 7:31 AM – Adjustment to the Agenda
3. 7:32 AM – Public Comment
4. 7:37 AM – **Action:** Consent Agenda
   a. Board Meeting Minutes (July 21, 2026) *Pages 3-6*
   b. Check Register *Pages 7-10*
   c. August 2025 Financial Report *Pages 11-32*
5. 7:40 AM – **Action:** Approve Line of Credit – Nick Foss *Pages 33-56*
6. 7:50 AM – **Discussion:** Ridership Level and STIC Factors – Chris Damiani
7. 8:20 AM – **Discussion:** Commissioner Engagement – Peggy O'Neill Vivanco
8. 8:50 AM – **Discussion:** ATTAIN Submission and 5339 Application Preview – Matt Kimball *Pages 57-112*
9. 9:00 AM – Committee Reports
10. 9:10 AM – Commissioner Comments
11. 9:15 AM – **Executive Session:** Personnel Matter

12. 9:25 AM – **Action:** General Manager’s Contract Offer – Andrea Suozzo

13. 9:30 AM – Adjourn

Next GMT Board of Commissioners Meeting Date: September 15, 2026

Notes:

- Persons with disabilities who require assistance or special arrangements to participate in programs or activities are encouraged to contact Jamie Smith at 802-540-1098 at least 48 hours in advance so that proper arrangements can be made. Hearing disabled patrons can contact GMT through the Vermont Relay Service (711).
- Free transportation to and from GMT Board Meetings is available within the GMT service area. To make advance arrangements, please call GMT’s Customer Service Representatives at 802-540-2468.

Green Mountain Transit Board of Commissioners Meeting Minutes

July 21, 2026 – 7:30 a.m.

Board Room, Burlington, Vermont and via Zoom

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

Present:

Commissioner Amy Brewer, Williston
Commissioner Chapin Spencer, Burlington
Commissioner Ilona Blanchard, South Burlington
Commissioner Andrea Suozzo, Burlington
Commissioner Paul Bohne, Essex Town
Commissioner Raj Chawla, City of Essex Junction
Commissioner Henry Bonges, Milton
Alt. Commissioner Paul Connor, South Burlington
Alt. Commissioner Charlene Tallman, Williston
Alt. Commissioner Bethany Clark, City of Essex Junction
Clayton Clark, General Manager
Jamie Smith, Director of Rider Experience
Jimmy Johnson, Director of Transportation
Matt Kimball, Director of Transit Infrastructure
Jon Moore, Assistant General Manager
Nick Foss, Director of Finance
Nate Bergeron, GMT Driver
Chris Damiani, Director of Planning
Stephanie Reid, Director of Human Resources
Tammy Masse, Controller
Camden Blatchly, Transit Data Analyst
Will Hodgson, Transit Planner
Connor Smith, Capital Projects Manager
Chris Cole, Director of Development
Rich Carmo, Senior Staff Accountant

Peggy O'Neill Vivanco, VT Clean Cities
Ross MacDonald, VTrans
Dan Currier, VTrans
Eliana Fox, CCRPC
Kimberly Clark, Member of the Public

Agenda:

Open Meeting

Chair Suozzo opened the meeting at 7:33 AM.

Adjustment of the Agenda

GM Clark added an item recognizing Jon Moore's years of service.

Public Comment

Kim Clark made a comment about open the DTC bathrooms.

Consent Agenda

Commissioner Spencer made a motion to approve the consent agenda, and Commissioner Brewer seconded. All were in favor and the motion carried.

Discussion: Chair Remarks

Chair Suozzo thanked Commissioner Brewer for guidance as leadership and talked about excitement entering the new role of Board Chair.

Recognition for Jon Moore

GM Clark spoke in recognition of Jon Moore's 18 years of service to Green Mountain Transit.

Action: Diesel Procurement

Connor Smith presented the diesel procurement, including a three new potential pricing structures. There was board discussion related to the delegation of authority for approval of the procurement.

Commissioner Spencer made a motion to authorize the Board Chair and Treasurer to award a new fixed price fuel contract on behalf of the Board of Commissioners as laid out in the Board Packet. Commissioner Chawla seconded. All were in favor and the motion carried.

Action: ATTAIN Grant Application Approval

GM Clark presented an overview of the potential projects that could be covered were GMT to receive funding through the ATTAIN grant. There was discussion about monitoring the terms of the funding to ensure GMT is maintaining rider privacy.

Commissioner Spencer made a motion to authorize staff to apply for a US Department of Transportation ATTAIN Grant to improve our information technology. This will increase safety, improve economic efficiency, improve rider experience, and increase use of data to inform decision making. The total bid application will not exceed $3.0 million for a 2-year grant period, which would require a local match contribution of $600,000. Commissioner Bohne seconded. All were in favor and the motion carried.

Presentation: Vision Committee Update

Alt. Commissioner Clark presented the Vision Committee work to date, noting that the committee is nearing its end. Commissioners will comment should contact Commissioner Grasso and the final plan will be presented at the next meeting for Board adoption.

Presentation: VTrans Outlook

Ross MacDonald presented a VTrans overview focusing on the end stage of arriving at a more sustainable service level and the timeline of communication and planning leading up to the next Legislative Session.

Discussion: Board Committees

Given the smaller GMT Board of Commissioners, GM Clark discussed the need to change membership of Board committees. GM Clark and Chair Suozzo will continue to modify the membership list based on feedback received and will present the final committee membership at the next meeting.

Presentation: Service Committee KPI Teaser

Chris Damiani presented the new Service Committee KPI dashboard which focused on six identified metrics; ridership, productivity, reliability, data quality, missed service and customer feedback.

Committee Reports

Committee chairs gave an overview of the past meetings.

Commissioner Comments

Commissioner Bohne gave further kudos to Jon Moore.
Commissioner Spencer talked about the bright future and highlighting successes such as the 15-minute frequency on Main Street.

Executive Session to Discuss a Personnel Matter
Commissioner Brewer made a motion to enter into executive session with Stephanie Reid to discuss a personnel matter. Commissioner Blanchard seconded. All were in favor and the motion carried.

The Board entered executive session at 9:20 AM.

Commissioner Bohne made a motion to exit executive session and Commissioner Blanchard seconded. All were in favor and the motion carried.

The Board of Commissioners exited executive session at 9:50 AM with no action taken.

Adjourn
Commissioner Spencer made a motion to adjourn, and Commissioner Brewer seconded. All were in favor the meeting was adjourned at 9:51 AM.

Vendor ID	Vendor Check Name	Document Date	Document Number	Document Amount	
V415	Amazon Capital Services	7/9/26	106348	4193.98	misc supplies
V856	Erwin Arnuco	7/9/26	106349	50.00	Shoe reimb
V2196	Brady Industries	7/9/26	106350	398.82	
V284	Brenntag Lubricants	7/9/26	106351	4284.50	
V225	Burlington Electric Department	7/9/26	106352	4956.54	
V964	Arthur Campbell	7/9/26	106353	150.00	
V570	Chittenden County Regional Planning Commission	7/9/26	106354	44551.56	RAISE Grant
V2370	Alliance Group Services	7/9/26	106355	4740.30	Fire Suppr project
V2067	Cintas Corp	7/9/26	106356	650.65	
V1957	Barbara Clark	7/9/26	106357	30.45	
V2104	Community Rides Vermont, Inc.	7/9/26	106358	8425.26	
V239	Cummins Northeast LLC	7/9/26	106359	181.25	
V1260	Santi Dahal	7/9/26	106360	55.01	
V401	Dell Marketing L.P.	7/9/26	106361	742.61	
V250	Fisher Auto Parts	7/9/26	106362	4127.40	parts
V799	Gauthier Trucking Company, Inc.	7/9/26	106363	600.45	
V256	Genfare	7/9/26	106364	3024.35	
V257	Gillig Corp.	7/9/26	106365	4742.13	parts
V2027	Goss Dodge	7/9/26	106366	808.60	
V263	Heritage Ford	7/9/26	106367	2888.75	
V2258	Merle Howe	7/9/26	106368	171.00	
V1509	Lawson Products, Inc	7/9/26	106369	4853.04	
V2276	Lenny's Shoe & Apparel	7/9/26	106370	280.00	
V2245	McCracken Enterprises, Inc.	7/9/26	106371	2430.00	Bus storage
V1923	Mcgee Ford Of Montpelier	7/9/26	106372	1474.16	
V2032	John Merrill	7/9/26	106373	388.60	
V276	Metalworks	7/9/26	106374	190.50	
V278	Mohawk Mfg. & Supply Co.	7/9/26	106375	1843.95	
V260	New England Kenworth	7/9/26	106376	11892.73	parts
V223	O'reilly Auto Enterprises, LLC	7/9/26	106377	2257.26	
V1484	JPMorgan Chase	7/9/26	106378	20.34	
V1906	Pete's Tire Barns Inc	7/9/26	106379	5450.35	
V864	Rick's Towing & Repair, Inc.	7/9/26	106380	500.00	
V1449	Alec Robinson	7/9/26	106381	199.00	Shoe reimb
V2225	Sunoco, LLC	7/9/26	106382	15947.40	fuel
V2050	Tom's Tools LLC	7/9/26	106383	279.95	
V2020	Gary Thomson	7/9/26	106384	8.52	
V273	The Aftermarket Parts Company	7/9/26	106385	230.00	
V876	Vehicle Maintenance Program, Inc.	7/9/26	106386	3862.79	
V391	Verizon Wireless	7/9/26	106387	1107.75	
V335	Vermont Department of Labor	7/9/26	106388	1404.21	
V1683	VHV Company	7/9/26	106389	1103.60	
V2064	David Wells	7/9/26	106390	171.00	
V1554	Birkha Gurung	7/10/26	EFT000000018818	150.00	Shoe reimb
V1707	Betty Chase	7/10/26	EFT000000018819	900.45	
V2118	Donald Marsh	7/10/26	EFT000000018820	126.15	
V2248	Peter Anthony	7/10/26	EFT000000018821	1046.90	
V2349	Muriel Clark	7/10/26	EFT000000018822	285.65	
V2353	Arthur Hynes	7/10/26	EFT000000018823	285.65	
V2356	Sidney Slayton	7/10/26	EFT000000018824	2804.30	
V771	Chandra Sammons	7/10/26	EFT000000018825	414.70	

Vendor ID	Vendor Check Name	Document Date	Document	Document Amount	
V3001	AECOM Technical Serv	7/17/26	106391	18,245.28	2 Consultin
V217	Airgas USA, LLC	7/17/26	106392	904.8	
V219	Capital One Trade Cre	7/17/26	106393	12.99	
V1334	BCHEX	7/17/26	106394	102	
V2196	Brady Industries	7/17/26	106395	529.93	
V284	Brenntag Lubricants	7/17/26	106396	2,882.60	Part Invoice
V1227	Parking Services	7/17/26	106397	168	
V226	City of Burlington	7/17/26	106398	3,697.19	4 Water an
V851	Champlain Medical As	7/17/26	106399	473.53	
V2067	Cintas Corp	7/17/26	106400	1,082.41	
V1612	Control Technologies, I	7/17/26	106401	10,000.00	Repair Invo
V242	Danform Shoes	7/17/26	106402	472.5	
V2371	Encore Fire Protection	7/17/26	106403	273.53	
V250	Fisher Auto Parts	7/17/26	106404	1,521.89	11 Part Inv
V252	FleetPride, Inc	7/17/26	106405	2,190.44	Part Invoice
V253	FleetWave Partners, LL	7/17/26	106406	3,862.95	2 Radio Re
V256	Genfare	7/17/26	106407	39,330.37	Genfare Lir
V257	Gillig Corp.	7/17/26	106408	872.51	
V2027	Goss Dodge	7/17/26	106409	231.2	
V259	W W Grainger	7/17/26	106410	9.24	
V261	Green Mountain Powe	7/17/26	106411	1,752.70	2 Power Bil
V2297	JJ's Landscaping	7/17/26	106412	1,300.00	Lawncare I
V268	Loomis	7/17/26	106413	239.53	
V270	Lowe's	7/17/26	106414	24.12	
V278	Mohawk Mfg. & Supply	7/17/26	106415	806.04	
V1709	Monaghan Safar Duch	7/17/26	106416	264	
V2247	Necrason Group PLLC	7/17/26	106417	3,000.00	Legal Invoi
V1576	New England Auto Gla	7/17/26	106418	410	
V260	New England Kenwort	7/17/26	106419	3,763.87	Repair Invo
V223	O'reilly Auto Enterprise	7/17/26	106420	94.5	
V720	Power Washer Sales	7/17/26	106421	5,346.51	2 part and
V465	Queen City Printers, Ins	7/17/26	106422	3,106.00	Marketing I
V2059	Remix Technologies LL	7/17/26	106423	40,548.00	Planning In
V451	Town of Stowe Electric	7/17/26	106424	119.13	
V2031	Sunbelt Rentals	7/17/26	106425	2,061.26	skidsteer R
V2225	Sunoco, LLC	7/17/26	106426	15,947.40	Fuel
V2074	T-Mobile	7/17/26	106427	2,263.80	Commmur
V186	The Tech Group	7/17/26	106428	333	
V734	DeVivo	7/17/26	106429	29,583.18	AC Repair i
V273	The Aftermarket Parts	7/17/26	106430	8.05	
V1119	Vermont League of Cit	7/17/26	106431	1,190.00	Dues
V2133	Vital Delivery Solutions	7/17/26	106432	93.75	
V336	W.B Mason Co., Inc.	7/17/26	106433	584.91	
V352	Wiemann-Lamphere A	7/17/26	106434	1,039.52	Consulting
V2150	Kyle Morris	7/17/26	106435	1,770.26	Tool Allow
V354	Rodney Devarney	7/17/26	106436	1,485.26	Tool Allow
V311	Teamsters	7/17/26		55.00	

V1467	Charles Schwab	7/17/26	38,755.81	Retirement
V265	Mission Square	7/17/26	1,192.31	Retirement
V1467	Charles Schwab	7/22/26	141,721.56	Match

Vendor ID	Vendor Check Name	Document Date	Document Number	Document Amount	
V217	Airgas USA, LLC	7/24/26	106437	880.00	
V1892	Michael Allen	7/24/26	106438	1,673.56	FSA Reimbursement
V856	Erwin Arnuco	7/24/26	106439	150.00	Shoe reimbursement
V696	BANG	7/24/26	106440	1,771.00	6 Marketing Invoices
V225	Burlington Electric Department	7/24/26	106441	1,099.40	Electric Bill DTC
V2067	Cintas Corp	7/24/26	106442	449.58	
V220	Class C Solutions Group	7/24/26	106443	5,099.15	9 Part Invoices
V239	Cummins Northeast LLC	7/24/26	106444	39.10	
V1799	Raju Dahal	7/24/26	106445	150.00	Shoe reimbursement
V250	Fisher Auto Parts	7/24/26	106446	2,004.75	15 Part Invoices
V256	Genfare	7/24/26	106447	9,660.00	Fare Cards
V257	Gillig Corp.	7/24/26	106448	1,088.14	3 Part Invoices
V259	W W Grainger	7/24/26	106449	550.22	
V1639	Yancey Gratton	7/24/26	106450	498.98	FSA Reimbursement
V261	Green Mountain Power	7/24/26	106451	39.06	
V1867	Bal Gurung	7/24/26	106452	529.77	FSA Reimbursement
V2372	Luna Isham	7/24/26	106453	500.00	FSA Reimbursement
V1958	Nermin Karagic	7/24/26	106454	150.00	Shoe reimbursement
V1283	Kelley Bros of NE, LLC	7/24/26	106455	1,103.65	Repair Invoice
V2015	M&T Bank	7/24/26	106456	14,682.60	Travel Meals Parts and Marketing invoices
V2021	Mansfield Services LLC	7/24/26	106457	1,083.50	Gutter Cleaning DTC
V1923	Mcgee Ford Of Montpelier	7/24/26	106458	301.79	
V2032	John Merrill	7/24/26	106459	127.60	Volunteeer
V1068	Midwest Bus Corporation	7/24/26	106460	6,746.71	6 Part Invoices
V278	Mohawk Mfg. & Supply Co.	7/24/26	106461	1,424.04	Part Invoice
V283	Neopart LLC	7/24/26	106462	1,484.45	Part Invoice
V2352	Marie Norton	7/24/26	106463	150.00	Shoe reimbursement
V127	Nezim Omanovic	7/24/26	106464	150.00	Shoe reimbursement
V1878	Otis Elevator Company	7/24/26	106465	587.60	
V1906	Pete's Tire Barns Inc	7/24/26	106466	1,943.32	Tire Invoice
V1249	Oleg Petrosyan	7/24/26	106467	150.00	Shoe reimbursement
V720	Power Washer Sales	7/24/26	106468	825.74	
V1317	Santa Rai	7/24/26	106469	280.00	DOT and Shoe Reimbursement
V2158	Martha Richardson	7/24/26	106470	75.60	
V1394	Erin Rolland-Forkey	7/24/26	106471	52.20	
V2309	Ron Turley Associates, LLC	7/24/26	106472	1,563.54	Software Maintenance
V144	Michael Slingerland	7/24/26	106473	1,485.26	Tool Allowance
V1560	State Industrial Products Corporation	7/24/26	106474	4,519.00	Maintenance Supply Invoice
V1875	Sunwealth Project Pool 14 LLC	7/24/26	106475	5,073.65	Solar Invoice
V2020	Gary Thomson	7/24/26	106476	1,485.26	Tool Allowance
V273	The Aftermarket Parts Company	7/24/26	106477	221.06	
V1046	ULINE	7/24/26	106478	138.25	
V391	Verizon Wireless	7/24/26	106479	1,291.45	Communication Invoice
V335	Vermont Department of Labor	7/24/26	106480	729.00	
V410	Vermont Gas Systems, Inc.	7/24/26	106481	468.06	
V962	Kenneth Williams	7/24/26	106482	129.57	Volunteeer
V2248	Peter Anthony	7/24/26	EFT000000018826	18.85	
V1066	Robert Cassell	7/24/26	EFT000000018827	500.00	FSA Reimbursement
V104	Robert Chagnon	7/24/26	EFT000000018828	1,485.26	Tool Allowance
V1707	Betty Chase	7/24/26	EFT000000018829	259.55	Volunteeer
V1044	Scott Draper	7/24/26	EFT000000018830	416.41	FSA Reimbursement
V1751	Nicholas Foss	7/24/26	EFT000000018831	303.90	Travel Reimbursement
V2353	Arthur Hynes	7/24/26	EFT000000018832	42.05	
V2118	Donald Marsh	7/24/26	EFT000000018833	88.45	
V2070	Tammy Masse	7/24/26	EFT000000018834	233.99	FSA Reimbursement
V38	Jon Moore	7/24/26	EFT000000018835	269.24	FSA Reimbursement
V2075	New Flyer of America Inc.	7/24/26	EFT000000018836	11,308.05	EV charging Invoice
V1994	Stephanie Reid	7/24/26	EFT000000018837	39.52	
V771	Chandra Sammons	7/24/26	EFT000000018838	237.80	Volunteeer
V2356	Sidney Slayton	7/24/26	EFT000000018839	645.25	Volunteeer
V303	SSTA	7/24/26	EFT000000018840	214,274.19	ADA, RJA, E&D And Token Transit Rides
V308	Steadman Hill Consulting, Inc.	7/24/26	EFT000000018841	10,507.88	Consulting Invoice
V2365	Michelle Thomas	7/24/26	EFT000000018842	256.77	FSA Reimbursement
V1856	Remix Technologies	7/24/26	EFT000000018843	3,950.00	2 Micro Transit Invoices
V1467	Charles Schwab	7/29/26		35,217.90	Retirement
V265	Mission Square	7/30/26		1,192.31	Retirement
V1467	Charles Schwab	7/30/26		8,381.78	Retirement
V545	Ptiney Bowes	7/30/26		236.19	
V311	Teamsters	7/30/26		55.00	

To: Finance Committee (FC)

From: Nick Foss, Director of Finance
Tammy Masse, Controller
Kelly Bean, Senior Accounting Clerk
Rich Carmo, Senior Staff Accountant

Date: August 13, 2026

RE: Finance Report

Attachments:
May Financials (Budget-to-Actual, Statement of Net Position, Statement of Cash Flows)
June Expense (Budget-to-Actual)

Executive Summary

- **Strong Liquidity Position:** GMT continues to maintain a strong liquidity position, with approximately $3.0 million in cash and $3.46 million in cash equivalents, along with a $2.7 million line of credit to support short-term cash flow needs. This represents approximately 140 days of cash and cash equivalents on hand, or approximately 199 days including available credit. As of May 31, GMT also maintained a current ratio of 3.58, with $10.6 million in current assets compared with approximately $3.0 million in current liabilities.

- **Operating Results Remain Stable:** Through May, GMT reported a modest $114.5K operating deficit, including a $1.5K urban deficit and a $113K rural deficit. The rural result continues to be impacted by the $484K January net asset transfer to Rural Community Transportation; excluding that transfer, the rural division would have generated an operating surplus of approximately $371K through May. Urban operations are expected to finish the year close to balanced, while the rural deficit is currently projected to finish below the $529K adjusted budget deficit, primarily due to lower maintenance costs and stronger-than-anticipated Medicaid revenues.

- **Revenue Trends Mixed but Manageable:** Federal and state grant funding continues to provide strong support for operations, with urban Other Federal Grant revenue essentially on budget at 100.1%. Rural grant utilization remains below budget in several areas, although lower operating costs following the FGI transfer allowed Section 5311 funding to stretch further than anticipated. Passenger and paratransit fare revenues remain an area of concern, totaling approximately $1.68 million through May, or $157K below budget, and may require revised assumptions in future budget cycles. Preliminary Medicaid results remain favorable, with the program operating near break-even.

- **Expenses Generally Well Controlled:** Preliminary June expense results indicate that total wages finished FY26 at approximately 96.7% of budget for Urban and 94.8% for Rural. Maintenance wages remain below budget in both divisions, driven largely by staffing vacancies, while certain facility, utility, and fare-media expenses exceeded budget due to winter conditions, higher utility rates, and prior-year invoices. Staff will continue to evaluate whether lower maintenance spending represents permanent savings or deferred activity that could shift costs into FY27.

- **Financial Position and Investments Remain Strong:** GMT's investment portfolio totaled approximately $3.46 million as of May 31 and remains invested in short-term U.S. Treasury securities and cash in accordance with the Authority's Investment Policy. Since inception, the portfolio has generated approximately $524K in investment returns. GMT's overall cash position has also strengthened during FY26, with cash and cash equivalents increasing approximately $1.47 million, or 29%, since the beginning of the fiscal year and positive operating cash flow of approximately $1.38 million through May.

1. **Department & Program Updates:**

- **Budget Timeline:** Staff plans to present the Proposed FY27 Operating Budget Adjustment to the Finance Committee in September/October and the Proposed FY28 Operating Budget in November/December. An endorsement of FY28 assessments may be requested in advance to align with member community budget timelines.

- **CCRPC Subrecipient Review:** Staff recently completed a subrecipient monitoring review of the Chittenden County Regional Planning Commission (CCRPC) related to the FTA-funded RAISE grant for which GMT serves as the pass-through entity. The review included an assessment of financial management, internal controls, grant administration, and procurement practices. No findings were identified related to financial management or other areas of the review. Several minor procurement recommendations were provided to strengthen documentation and support future compliance. Overall, CCRPC demonstrated sound financial management practices and appropriate internal controls for administering the grant.

- **Rural Net Asset Distributions:** Staff completed an initial distribution of net assets to Rural Community Transportation (RCT) and Tri-Valley Transit (TVT) to support the working capital needs associated with their new service areas. The distributions were based on FY25 audited net asset balances and adjusted for projected FY26 financial activity. TVT and RCT mutually agreed to allocate the net assets on an approximate 57%/43% basis. Accordingly, each organization received an initial distribution representing approximately 50% of its estimated share, with TVT receiving $862,366 and RCT receiving $653,216. The remaining net assets will be distributed following completion of the FY26 audit and final reconciliation of financial activity.

- **Line of Credit**: Staff has finalized the documents for a $2.7 million non-revolving line of credit with M&T Bank to help manage short-term cash flow needs. The line of credit is scheduled to take effect on August 20, 2026, and will mature on August 20, 2027. Interest will accrue at a bank-qualified, tax-exempt variable rate equal to the greater of 80% of the sum of 1.85% and the one-month Term SOFR rate, or a 3.00% minimum rate. The line of credit may be repaid and closed at any time, subject to the terms of the loan agreement. Staff will ask the Finance Committee to recommend approval of the line of credit to the Board of Commissioners. Commissioners will also be asked to be available to sign the Borrowing Resolution. A more detailed memorandum is included in today's committee materials.

- **Medicaid Program Update:** Staff recently provided VPTA with a draft FY26 profit and loss statement for the Medicaid program, **Figure 1** summarized below. Preliminary results show the program operating near break-even, with a projected deficit of approximately $9.2K on $2.26M in revenue. While fourth-quarter results remain in draft form and may be subject to revision, staff does not anticipate any material changes to the year-end result.

Figure 1

Medicaid	
Total Revenue*:	$2,263,898
Total Expenses:	$2,273,103
Surplus/Deficit:	($9,205)

*Total revenue excludes $110K in true-up payments

2. <u>Liquidity & Cash Outlook:</u>

Figure 2 summarizes GMT's current liquidity position as of the end of May, including cash balances, cash equivalents (*Figure 3*), and available line of credit. As of the most recent assessment, GMT maintains $3 million in cash and $3.5 million in cash equivalents, with $2.7 million available through its line of credit. This equates to approximately 140 days of cash and cash equivalents on hand, or approximately 199 days when including available credit, based on average monthly expenses year-to-date excluding vehicle purchases.

Figure 2

Liquidity & Cash Outlook	
Cash Balance	$ 3,015,305
Cash Equivalents Market Value	$ 3,456,559
Line of Credit (Less Utilization)	$ 2,700,000
Days of Cash on Hand**	36.2
Days of Cash & Cash Equivalents on Hand**	140.2
Days of Cash & Cash Equivalents on Hand + Credit**	198.6

***Expenses based on Avg. Monthly Expenses YTD excl. Vehicle Purchases*

Figure 3 presents a three-month rolling cash forecast through September 2026 (FY27). The June ending cash balance reflects actual cash on hand (excl. cash equivalents), while August through September reflects management's forecasts based on known revenues, expenditures, and expected timing of cash flows. Reminder, June monthly financials are still open. The forecast indicates a slight decline in cash for July as we pay beginning of the year installments. Then, an increase in August as we are expecting FY27 VT State Upfront ($2.25M) to arrive and in September, we remain consistent as we ramp up grant drawdowns.

Figure 3

3-Month Rolling CASH Forecast

	**Actual*	*Forecast*	*Forecast*	*Forecast*
Period	**Jun'26**	**Jul'26**	**Aug'26**	**Sep'27**
Ending Balance	$ 2,294,248	$ 1,659,040	$ 3,078,672	$ 2,971,242

**Actuals presented are as of 8/4/2026 and could change until month is officially closed*

3. Investments Portfolio Overview:

Figure 4 summarizes GMT's investment portfolio, which is managed in accordance with the Authority's Investment Policy. The portfolio continues to be invested exclusively in short-term U.S. Treasury securities and cash, consistent with the policy's priorities of preserving principal, maintaining liquidity, and earning a reasonable return.

As of May 31, 2026, the portfolio had a market value of approximately $3.46 million, consisting of $2.88M in U.S. Treasury securities and $576K in cash. The higher-than-normal cash balance reflects the maturity of a Treasury bill near the end of May, with the proceeds temporarily held in the money market account pending reinvestment in early June. The Treasury holdings had a cost basis of approximately $2.86M, resulting in approximately $18K of unrealized gains, reflecting favorable market pricing. All investments remain short-term and are structured to align with GMT's anticipated cash flow needs while maintaining a high level of liquidity.

During May, the portfolio increased in market value by approximately $10.5K, bringing the year-to-date increase in market value to approximately $51K. Aside from the temporary increase in cash resulting from the Treasury bill maturity, there were no significant changes to the portfolio during the month.

Overall, the investment portfolio continues to perform as intended by preserving capital, maintaining strong liquidity, and generating a modest return while remaining invested in high-quality U.S. Treasury securities in accordance with GMT's Investment Policy.

Figure 4

Account Holdings - *Portfolio as of 05/31/26*

Fixed Income - Governement & Agency Bonds

	Maturity Value	Market Value	Cost Basis
U.S. Treasury Bill Due 6/23/26	$ 1,081,000	$ 1,078,601	$ 1,068,458
U.S. Treasury Bill Due 7/28/26	$ 729,000	$ 724,816	$ 720,518
U.S. Treasury Bill Due 8/25/26	$ 1,086,000	$ 1,076,845	$ 1,073,400
Total:	**$ 2,896,000**	**$ 2,880,262**	**$ 2,862,375**

Cash & Cash Equivalents

Portfolio Market Value	$ 2,880,262
Total Money Market Value	$ 576,297
Total Investments:	$ 3,456,559
***Investment Returns Since Inception:**	**$ 523,690**

**Portfolio inception date is 1/11/23*

4. <u>Operating Results</u>:

As of **May**, the **Authority** had a **Total Operating Deficit** of **-$114.5K** and a **negative change in Net Assets** of **-$3.6M**.

<u>The operating result between divisions is the following</u>:

- **Urban Division** = **-$1.5K Operating Deficit/Net Assets -$1.8M**
  - ✓ The urban deficit is the result of mismatches in timing of revenues and expenses

- ✓ The large decrease in net position is entirely due to low capital investment year-to-date, with depreciation exceeding fixed asset investment by $1.9M.

Future Guidance: The operating deficit should end the year close to balanced.

- ❖ **Rural Division**= **-$113K Operating Deficit/Net Assets -$1.8M**
  - ✓ The rural deficit continues to be primarily attributable to the fund transfer to Rural Community Transit Inc. (RCT), which occurred in January 2026 in the amount of $484K. Excluding this transfer the rural division would have shown an operating surplus of roughly $371K year-to-date.
  - ✓ Please note losses in the rural division are often skewed towards Q4, as federal and state funds become exhausted, and the additional revenue recognition provided by the ski resorts ends. To smooth this out staff will begin increasing its local match to preserve federal and state funding and smooth losses over the remainder of the fiscal year.
  - ✓ The large decrease in net position is due to low capital investment year-to-date and the transfer/retirement of Franklin Grand Isle (FGI) Assets from our books. These Assets had remaining total book value of $897K, which after transfer lowered the Authority's net position.

Future Guidance: While the FY26 adjusted budget projects a $529K rural operating deficit, current operating trends indicate that year-end results are expected to outperform budget. The projected deficit is now anticipated to be lower than originally forecast, primarily due to maintenance expenses tracking below budget and Medicaid revenues exceeding expectations. Both the budget and current forecast reflect the divestment of Franklin Grand Isle (FGI) operations effective January 1, 2026.

5. Budget Variances:

Revenues

Revenue variances are as of May (91.7% benchmark) – reference May'26 Financials

Rural Local Operating Assistance: A large share of recognized revenue comes from the ski resorts that contribute to seasonal service in Washington County. As a result, revenue recognition is heavier during the winter months, which is causing the budget variance (97.4%)

Federal Urban Formula Grant (5307): The positive variance (74.8%) is driven by two primary factors. First, seasonal spending patterns result in lower reliance on 5307 funding earlier in the fiscal year, as other funding sources—such as capital, preventative maintenance (PM), and 5311 flex to 5307—are utilized more heavily, with this trend typically reversing later in the year. Second, maintenance-related expenses are lower year-to-date, including wages (75.7%) and total vehicle and building maintenance costs (78.3%), helping to extend PM federal funds and take pressure from 5307.

While some of these trends are expected to moderate as the fiscal year progresses, 5307 expenditures are currently projected to end the year below budget. It is highly likely this will have a positive carryforward impact in FY27; however, a key consideration will be whether lower maintenance spending reflects true savings or deferred activity. If expenses are deferred, this would shift costs into FY27, offsetting any perceived benefit from current-year underspending and indicating that these funds will be needed to support higher future expenses.

Federal Rural Operating Grant: This revenue line includes Section 5311 Operating and Administrative grant funding that supports rural fixed-route operations. Following the transfer of Franklin Grand Isle (FGI) operations, lower operating costs allowed these grant funds to stretch further than originally anticipated, contributing to an improved rural operating budget forecast captured in the second budget adjustment. The remaining grant balance is expected to cover only a portion of June operating expenses, resulting in a larger rural operating deficit for the final month of the fiscal year.

Other State Grants:
Figure 5 illustrates that the urban variance (99.5%) is driven by higher year-to-date utilization of GMT's 5311 Flex-to-5307 and Mobility Management grant funding, which has historically never lasted the full year. The rural variance (70%)is largely driven by lower MyRide state match needs, as the service has taken on a smaller portion of total operating costs than originally expected, as well as lower spending on MTI and RTAP related items.

Figure 5

URBAN			
Other State Grants	**Revenue**	**Budget**	**Budget Variance**
5311 Flex-to-5307	$ 355,000	$ 355,000	100.0%
Mobility Management (State)	$ 6,250	$ 6,250	100.0%
Mobility Management (Federal)	$ 50,000	$ 50,000	100.0%
Capital (State)	$ 1,226	$ 3,125	39.2%
Total:	**$ 412,476**	**$ 414,375**	**99.5%**

RURAL			
Other State Grants	**Revenue**	**Budget**	**Budget Variance**
CMAQ State Match (MyRide)	$ 107,293	$ 197,993	54.2%
Mobility Management (State)	$ 12,596	$ 13,632	92.4%
Mobility Management (Federal)	$ 100,764	$ 109,053	92.4%
Capital (State)	$ 82	$ 375	21.8%
Other State Grants (MTI, RJA)	$ 54,242	$ 73,417	73.9%
RTAP	$ 29,336	$ 40,000	73.3%
Total:	**$ 304,311**	**$ 434,470**	**70.0%**

Other Federal Grants:

Figure 6 summarizes Other Federal Grant revenue for the urban and rural divisions. Urban revenue finished essentially on budget at 100.1%, with higher-than-budgeted Planning Revenue offsetting lower utilization of several other grant programs. Planning Revenue exceeded budget primarily due to greater utilization of the CCRPC pass-through RAISE grant. Staff originally budgeted approximately $200K of the $934.9K Planning Revenue budget for RAISE; however, approximately $700K of the grant was utilized during the fiscal year.

On a consolidated basis, the rural division continues to perform well; however, CMAQ and Planning grant utilization remained below budget, resulting in Other Federal Grant revenue ending at 89.2% of budget.

Figure 6

URBAN			
Other Federal Grants	**Revenue**	**Budget**	**Budget Variance**
Planning Revenue (CCRPC)	$ 1,343,258	$ 934,900	143.7%
CMAQ	$ 2,218,210	$ 2,526,032	87.8%
Preventative Maintenance (PM	$ 2,317,399	$ 2,400,000	96.6%
Capital (Ops.)	$ 15,525	$ 25,000	62.1%
Total:	**$5,894,392**	**$5,885,932**	**100.1%**

RURAL			
Other Federal Grants	**Revenue**	**Budget**	**Budget Variance**
Planning Revenue	$ 44,100	$ 55,000	80.2%
CMAQ	$ 874,634	$ 1,030,000	84.9%
Preventative Maintenance (PM	$ 717,566	$ 750,000	95.7%
Capital (Ops.)	$ 653	$ 3,000	21.8%
Other Fed. Grants (RJA)	$ 11,597	$ 10,425	111.2%
Total:	**$1,648,549**	**$1,848,425**	**89.2%**

Passenger Revenue/Paratransit Fares:
Figure 7 shows passenger fare revenues for both fixed-route and paratransit services remain below budget expectations. Through May, fixed-route passenger revenue has achieved 84% of budget, while paratransit fares have reached 82.4% of budget. Combined fare revenue totals approximately $1.68 million, which is $157K below budget.

Based on current trends, fare revenue targets may need to be adjusted downward in future budget cycles (FY27 & FY28) if ridership growth does not fully recover to projected levels. Continued monitoring of ridership and fare collections will be necessary to evaluate long-term revenue assumptions and potential budget impacts.

Figure 7

Urban Fares	Revenue	Budget	Budget Variance	Benchmark	Revenue Per Benchmark	Actual vs. Projected
Passenger Revenue (Fixed Route)	$ 1,543,916	$ 1,838,703	84.0%	91.7%	$ 1,685,539	$ (141,623)
Paratransit Passenger Fares (ADA)	$ 140,072	$ 169,888	82.4%	91.7%	$ 155,736	$ (15,664)
Total:	**$ 1,683,988**	**$ 2,008,591**	**83.8%**	**83.3%**	**$ 1,841,275**	**$ (157,287)**

Figure 7.1

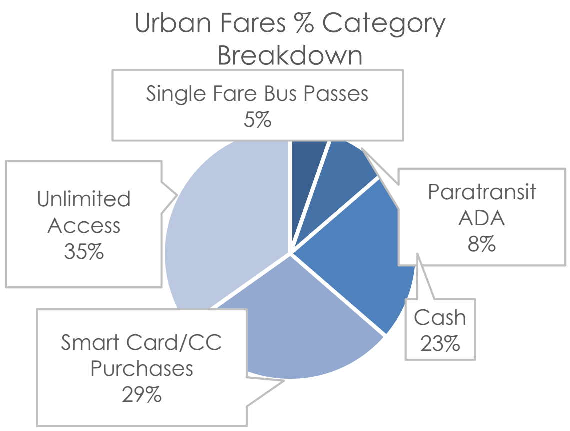
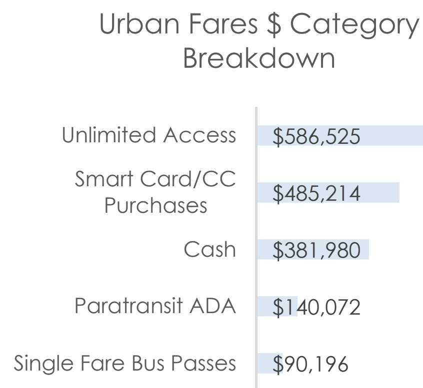


Figure 7.2



Advertising Revenue: The urban variance (82.4%) is the result of lower than anticipated advertising demand. This budget line will likely need to be adjusted in FY27 and beyond depending on end of year results.

Investment Income: The urban variance (42.4%) is the result of lower urban cash levels in the Authority's sweep accounts, which have generated less interest income than anticipated; however, this is an immaterial portion of overall urban operating revenues.

Misc. Revenue: Combined budget line is 123.7% of the year-to-date target. Staff completed its annual Section 125 true up in March 2026, and the associated revenue recognized.

Urban Sales of Equipment: This revenue line primarily reflects proceeds from the sale of retired vehicles and other capital assets. Because these transactions occur periodically rather than evenly throughout the year, revenue can be volatile and is still currently tracking at 62.4% of benchmark. Additional asset sales later in the fiscal year may reduce this variance.

Expenses

Expense variances are as of June (100% benchmark) – reference June partial financials (Expenses Only).

Salaries and Wages: Staff are pleased with total wages for FY'26 at 96.7% and 94.8% of budget for Urban and Rural respectively. The Urban driver segment has especially required considerable analysis to incorporate all the variables resulting from the recent service reductions, which have so far proven to be in-line. **Figure 8** below gives a comprehensive look at what urban driver compensation has been year-to-date versus expectations, with pay hours slightly higher, but compensation lower due to the mix of pay types. **Figure 8.1** illustrates the same for the rural driver compensation YTD.

Figure 8

Urban Driver Pay Hours

HOURS	YTD Budgeted Hours	Actual Hours	Hours Variance	Hours % Variance
Regular Pay Hours	98,325	98,286	(40)	0%
Average Overtime	19,912	18,537	(1,375)	-7%
Doubletime	549	277	(273)	-50%
CTO Union & Bereavement	14,282	15,544	1,262	9%
Dispatch	2,747	3,772	1,026	37%
Dispatch OT	1,373	1,425	52	4%
Dispatch Doubletime	137	15	(123)	-89%
	137,326	**137,856**	**530**	**0%**

WAGES	YTD Budgeted Wages	Actual Wages	Wages Variance	Wages % Variance
Regular Pay Hours	$3,070,871	$3,049,471	($21,400)	-1%
Average Overtime	$933,805	$858,832	($74,973)	-8%
Doubletime	$32,521	$17,015	($15,506)	-48%
CTO Union & Bereavement	$445,996	$478,005	$32,009	7%
Dispatch	$88,270	$120,091	$31,821	36%
Dispatch OT	$65,041	$67,582	$2,541	4%
Dispatch Doubletime	$9,292	$932	($8,359)	-90%
	$4,645,796	**$4,591,928**	**($53,867)**	**-1%**

Figure 8.1

Rural Driver Pay Hours

HOURS	YTD Budgeted Hours	Actual Hours	Hours Variance	Hours % Variance
Regular Pay Hours	62,292	61,665	(627)	-1%
Average Overtime	4,507	4,394	(113)	-3%
Doubletime	733	714	(18)	-3%
CTO Union & Bereavement	5,753	5,560	(193)	-3%
	73,285	**72,334**	**(951)**	**-1%**

WAGES	YTD Budgeted Wages	Actual Wages	Wages Variance	Wages % Variance
Regular Pay Hours	$1,942,306	$1,878,314	($63,992)	-3%
Average Overtime	$214,488	$202,145	($12,342)	-6%
Doubletime	$47,664	$44,233	($3,431)	-7%
CTO Union & Bereavement	$178,740	$169,868	($8,872)	-5%
	$2,383,197	**$2,294,560**	**($88,637)**	**-4%**

Maintenance wages remain below benchmark for both divisions at 83.3%. This is largely driven by elevated vacancy levels in the urban division, primarily due to increased workers' compensation and disability claims. While this reduces current costs, it is expected to contribute to higher insurance premiums in the future.

Other Employee Benefits: Combined total budget for both divisions is at 106.2%. Timing and higher spending than budgeted for staff holiday gifts are driving the variance.

Urban DOT Testing: This budget line is 112.2% over benchmark, yet immaterial.

Urban MPO Planning Expenses: This line is for expenses associated with external planning costs and reimbursements related to CCRPC's RAISE grant. GMT budgeted distributions for the year of $250K, however distributions year-to-date have exceeded that figure resulting in the budget variance. This variance has no fiscal impact to GMT, as the Authority strictly acts as a pass-through to CCRPC, while also maintaining oversight responsibilities related to the grant. Currently 199.3% to benchmark.

Urban Facility Maintenance: Is 135.6% to benchmark in May, impacted by the high plowing costs throughout the winter season, which increased significantly over FY25 and longer than planned storage costs for buses still awaiting transfer. June monthly costs are in line with normal operational trends.

Urban Light, Heat and Water: 111% of budget, this is primarily attributable to increase in overall utility rates year-over-year, as well as a more demanding winter season bringing an increase in our usage levels. Reminder, we use prior year usages/meter readings as an initial baseline for future budgets.

Rural Partner Local Share: Activity in this account is due to rural transfer installments paid to Rural Community Transit Inc. (RCT) and Tri-Valley Transit Inc. (TVT). Details of the installments are below.

- RCT, January 2026 for $484K
- RCT, June 2026 for $169K ($653K Total)
- TVT, June 2026 for $862K
- $1.5M Year-to-Date

Urban Bus Tickets/Fare Media: 188.3% of budget, which spiked Month-over-Month from 91.7% of budget in May. Primarily due to unplanned prior year (FY'25) bills for Fare Cards provided by Genfare LLC.

6. **Other Financials**:

Statement of Net Position Overview

GMT continues to maintain a strong financial position, supported by healthy liquidity, significant investment in capital assets, and relatively low overall liabilities. As of May 31, 2026, total assets were approximately $44.7 million, a decrease of $2.7 million from June 30, 2025. This decline was concentrated in capital assets, which decreased by approximately $3.6 million, partially offset by a nearly $950K increase in current assets. Cash and investments increased by approximately $1.5 million over the same period.

The decline in capital assets reflects the impact of the mid-year transfer of FGI and CIDER assets, along with depreciation exceeding the capitalization of new assets during the fiscal year. A similar impact is expected at fiscal year-end following completion of the Berlin asset transfer in June 2026.

Total liabilities increased by approximately $903K, from $3.1 million to $4.0 million. The increase was driven primarily by a $670K increase in deferred revenue and a $342K increase in accounts payable, partially offset by decreases in other accrued expenses and compensated absences.

Overall, while total assets and fund equity have declined primarily due to changes in capital assets and current-year activity, the Authority continues to maintain strong liquidity and a relatively low level of liabilities compared with total assets. As of May 31, current assets totaled $10.6 million compared with approximately $3.0 million in current liabilities, resulting in a current ratio of 3.58. This indicates that for every $1 of current liabilities, the Authority has $3.58 in current assets.

Statement of Cash Flows Overview

GMT's cash position remained strong through May, with cash and cash equivalents increasing by approximately $1.47 million, or 29%, since the beginning of the fiscal year, from $5.0 million to approximately $6.47 million.

Despite reporting a $159K operating loss on the Statement of Activities, GMT generated approximately $1.38 million in positive operating cash flow through May, approximately $185K more than the prior fiscal year-end amount shown for comparison. The positive cash flow reflects the timing of cash receipts and expenditures, including decreases in receivables and increases in deferred revenue and accounts payable.

Investing activities generated approximately $169K in interest income through May, providing an additional source of cash while maintaining a highly liquid investment portfolio.

Capital and related financing activities resulted in a relatively modest net cash outflow of approximately $80K. Through May, GMT expended approximately $985K on capital assets and $741K on capital-related expenses, while receiving approximately $1.59 million in capital grants and contributions. These grant proceeds continue to offset a significant portion of GMT's capital expenditures, limiting the impact of ongoing capital investment on available cash.

Overall, the Statement of Cash Flows demonstrates that GMT's liquidity has strengthened during FY26, with positive operating and investing cash flows more than offsetting capital-related cash outflows.

If you have any questions about this report, please email nfoss@ridegmt.com or call (802) 540-2455.

Green Mountain Transit Authority
Budget v. Actual Report
For the Eleven Months Ending Sunday May 31, 2026

Wages Benchmark = 92.31%	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural
Benchmark = 91.67%	Current Fiscal Year To Date			FY26 ADJ BUDGET (Approved Oct. 2025)			Budget Variance			PYTD 2025	
REVENUES											
FEDERAL, STATE AND LOCAL REVENUE											
Municipal Member Assessments	$2,616,829		$2,616,829	$2,854,722		$2,854,722	91.7%	0.0%	91.7%	$2,542,141	
Municipal Paratransit Assessments	$1,100,434		$1,100,434	$1,200,473		$1,200,473	91.7%	0.0%	91.7%	$891,401	
Local Operating Assistance	$6,673	$645,061	$651,735	$7,280	$662,124	$669,404	91.7%	97.4%	97.4%	$22,900	$499,549
Federal Urban Formula Grant	$3,559,999		$3,559,999	$4,757,058		$4,757,058	74.8%	0.0%	74.8%	$4,283,689	
Federal Rural Operating Grant		$1,277,593	$1,277,593		$1,320,000	$1,320,000	0.0%	96.8%	96.8%		$1,396,604
State Regular Subsidy Operating Grant	$2,016,667	$1,020,000	$3,036,667	$2,200,000	$1,100,000	$3,300,000	91.7%	92.7%	92.0%	$2,393,333	$1,043,933
E&D Grants and Local Match		$1,481,176	$1,481,176		$1,635,075	$1,635,075	0.0%	90.6%	90.6%		$1,804,017
Other State Grants	$412,476	$304,311	$716,787	$414,375	$434,470	$848,845	99.5%	70.0%	84.4%	$768,432	$360,159
Other Federal Grants	$5,894,392	$1,648,549	$7,542,941	$5,885,932	$1,848,425	$7,734,357	100.1%	89.2%	97.5%	$5,068,508	$1,693,719
Fund Balance Reserves							0.0%	0.0%	0.0%		
Capital Reserve Revenue							0.0%	0.0%	0.0%		
Total Federal, State and Local Revenues	***$15,607,469***	***$6,376,690***	***$21,984,159***	***$17,319,840***	***$7,000,094***	***$24,319,934***	***90.1%***	***91.1%***	***90.4%***	***$15,970,404***	***$6,797,982***
OPERATING REVENUE											
Passenger Revenue	$1,543,916		$1,543,916	$1,838,703		$1,838,703	84.0%	0.0%	84.0%	$1,630,747	
Paratransit Passenger Fares	$140,072		$140,072	$169,888		$169,888	82.4%	0.0%	82.4%	$129,417	
Advertising Revenue	$148,408		$148,408	$180,000		$180,000	82.4%	0.0%	82.4%	$162,971	$720
Investment Income	$85	$168,596	$168,681	$200	$178,225	$178,425	42.4%	94.6%	94.5%	$110	$206,620
Miscellaneous Revenue	$6,271	$532	$6,803	$5,000	$500	$5,500	125.4%	106.4%	123.7%	$6,794	$1,630
Sales Of Equipment	$3,120		$3,120	$5,000		$5,000	62.4%	0.0%	62.4%	$19,385	$37,070
Medicaid Purchase Of Svc		$2,277,385	$2,277,385		$2,309,276	$2,309,276	0.0%	98.6%	98.6%		$2,530,139
Purchase of Service	$32,026	$35,285	$67,311	$29,450	$33,500	$62,950	108.7%	105.3%	106.9%	$31,943	$30,929
Warranty Revenue							0.0%	0.0%	0.0%		
Operating Revenue	***$1,873,897***	***$2,481,799***	***$4,355,695***	***$2,228,241***	***$2,521,501***	***$4,749,742***	***84.1%***	***98.4%***	***91.7%***	***$1,981,367***	***$2,807,108***
Total Revenue	**$17,481,366**	**$8,858,489**	**$26,339,855**	**$19,548,081**	**$9,521,595**	**$29,069,676**	**89.4%**	**93.0%**	**90.6%**	**$17,951,771**	**$9,605,090**
EXPENSES											
SALARIES AND WAGES											
Other Wages	$2,106,787	$1,464,445	$3,571,232	$2,268,496	$1,640,798	$3,909,294	92.9%	89.3%	91.4%	$2,016,367	$1,420,320
Driver/Operator Wages	$4,264,882	$2,281,968	$6,546,850	$4,723,546	$2,451,233	$7,174,779	90.3%	93.1%	91.2%	$5,019,174	$2,675,140
Vehicle Repair Wages	$1,168,241	$189,930	$1,358,171	$1,542,810	$227,682	$1,770,492	75.7%	83.4%	76.7%	$1,160,764	$194,049
Salaries and Wages	***$7,539,910***	***$3,936,343***	***$11,476,252***	***$8,534,852***	***$4,319,713***	***$12,854,565***	***88.3%***	***91.1%***	***89.3%***	***$8,196,305***	***$4,289,508***
PERSONNEL TAXES AND BENEFITS											
Payroll Taxes (FICA/MC)	$600,937	$319,508	$920,446	$690,470	$349,465	$1,039,935	87.0%	91.4%	88.5%	$656,329	$342,043
Unemployment Tax Exp		$15,383	$15,383	$25,000	$25,000	$50,000	0.0%	61.5%	30.8%	$6,372	$19,585
Medical Insurance/HRA	$1,985,264	$766,772	$2,752,036	$2,261,664	$917,798	$3,179,462	87.8%	83.5%	86.6%	$2,143,953	$813,905
Pension Plan Expenses	$453,123	$143,028	$596,151	$479,517	$164,119	$643,636	94.5%	87.1%	92.6%	$429,982	$120,980
Employee Development	$12,619	$35,200	$47,820	$43,000	$40,000	$83,000	29.3%	88.0%	57.6%	$18,686	$22,808
Other Employee Benefits	$163,123	$72,185	$235,308	$164,957	$75,235	$240,192	98.9%	95.9%	98.0%	$147,849	$60,547
Personnel Taxes and Benefits	***$3,215,067***	***$1,352,076***	***$4,567,143***	***$3,664,608***	***$1,571,617***	***$5,236,225***	***87.7%***	***86.0%***	***87.2%***	***$3,403,171***	***$1,379,868***
GENERAL AND ADMIN EXPENSES											
Admin Supplies and Expenses	$72,313	$31,603	$103,915	$90,600	$36,000	$126,600	79.8%	87.8%	82.1%	$76,541	$27,950
Recruiting Expenses	$6,191	$2,396	$8,587	$10,000	$5,000	$15,000	61.9%	47.9%	57.2%	$1,238	$4,122
Dues and Subscriptions	$2,765	$8,187	$10,952	$5,000	$10,000	$15,000	55.3%	81.9%	73.0%	$4,309	$9,958
Travel and Meetings	$179	$6,700	$6,879	$3,500	$8,000	$11,500	5.1%	83.8%	59.8%	$3,039	$10,291
Board Development							0.0%	0.0%	0.0%		

Wages Benchmark = 92.31%	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural
Benchmark = 91.67%	Current Fiscal Year To Date			FY26 ADJ BUDGET (Approved Oct. 2025)			Budget Variance			PYTD 2025	
Communications	$44,852	$43,260	$88,112	$56,300	$50,100	$106,400	79.7%	86.3%	82.8%	$49,767	$49,627
Computer Service Exp	$193,095	$101,830	$294,925	$232,950	$116,619	$349,569	82.9%	87.3%	84.4%	$146,844	$226,454
Legal Fees	$16,810	$6,285	$23,094	$20,000	$10,000	$30,000	84.0%	62.8%	77.0%	$12,000	$9,853
Insurance	$1,468,632	$743,785	$2,212,418	$1,524,780	$833,495	$2,358,275	96.3%	89.2%	93.8%	$1,265,876	$613,478
Audit Fees	$17,271	$7,402	$24,673	$22,768	$9,757	$32,525	75.9%	75.9%	75.9%	$11,474	$5,169
Consulting Fees	$22,905	$17,875	$40,780	$32,600	$20,000	$52,600	70.3%	89.4%	77.5%	$16,621	$7,803
General and Admin Expenses	***$1,845,012***	***$969,323***	***$2,814,335***	***$1,998,498***	***$1,098,971***	***$3,097,469***	***92.3%***	***88.2%***	***90.9%***	***$1,587,707***	***$964,705***
OPERATIONS EXPENSES											
Background Checks	$2,796	$8,613	$11,409	$4,500	$9,500	$14,000	62.1%	90.7%	81.5%	$2,700	$9,592
Drug & Alchol Testing							0.0%	0.0%	0.0%	$46	
DOT Testing	$6,270	$5,914	$12,184	$6,600	$8,000	$14,600	95.0%	73.9%	83.5%	$6,050	$7,136
Employment Recruitement Program							0.0%	0.0%	0.0%		
Driver's Uniforms	$15,802	$6,540	$22,342	$31,000	$10,500	$41,500	51.0%	62.3%	53.8%	$13,589	$11,279
Safety Expense				$2,500	$500	$3,000	0.0%	0.0%	0.0%	$490	$327
Misc. Operating Exp	$2,795	$304	$3,099	$4,000	$1,000	$5,000	69.9%	30.4%	62.0%	$4,705	$2,538
Operations Expenses	***$27,663***	***$21,371***	***$49,033***	***$48,600***	***$29,500***	***$78,100***	***56.9%***	***72.4%***	***62.8%***	***$27,579***	***$30,871***
PLANNING EXPENSES											
Other Planning Expenses		$55,124	$55,124		$68,750	$68,750	0.0%	80.2%	80.2%		$56,476
MPO Planning Expenses	$974,494		$974,494	$524,000		$524,000	186.0%	0.0%	186.0%	$724,020	
Planning Expenses	***$974,494***	***$55,124***	***$1,029,618***	***$524,000***	***$68,750***	***$592,750***	***186.0%***	***80.2%***	***173.7%***	***$724,020***	***$56,476***
VEHICLE/BUILDING MAINTENANCE EXP (15 Industrial)											
Parts Expense - Non-Revenue Vehicles	$7,960	$2,598	$10,559	$10,000	$5,000	$15,000	79.6%	52.0%	70.4%	$6,672	$1,430
Parts Expense - Revenue Vehicles	$538,604	$97,716	$636,320	$887,000	$139,000	$1,026,000	60.7%	70.3%	62.0%	$521,250	$100,114
Tires	$111,645	$35,495	$147,140	$150,000	$60,000	$210,000	74.4%	59.2%	70.1%	$121,805	$50,941
Facility Maintenance	$211,312	$58,867	$270,179	$170,000	$81,400	$251,400	124.3%	72.3%	107.5%	$119,454	$94,723
Passenger Facility Expenses	$4,689		$4,689	$4,624		$4,624	101.4%	0.0%	101.4%	$30,116	
Security Expenses	$645		$645				0.0%	0.0%	0.0%		
Repeater Fees	$24,705	$17,378	$42,083	$28,000	$20,400	$48,400	88.2%	85.2%	86.9%	$25,549	$18,116
Light, Heat and Water	$200,412	$68,585	$268,996	$193,800	$78,000	$271,800	103.4%	87.9%	99.0%	$174,312	$57,975
Fuel - Vehicles	$730,575	$308,371	$1,038,946	$907,000	$315,000	$1,222,000	80.5%	97.9%	85.0%	$891,029	$381,650
Maintenance Tools/Supplies/Uniforms	$133,521	$11,337	$144,858	$155,954	$23,934	$179,888	85.6%	47.4%	80.5%	$138,792	$20,864
Misc Maint Expenses and fees	$23,084	$23,293	$46,378	$33,000	$28,000	$61,000	70.0%	83.2%	76.0%	$26,466	$27,695
Vehicle/Building Maintenance Exp	***$1,987,152***	***$623,640***	***$2,610,792***	***$2,539,378***	***$750,734***	***$3,290,112***	***78.3%***	***83.1%***	***79.4%***	***$2,055,444***	***$753,508***
CONTRACTOR EXPENSES											
ADA/SSTA Paratransit	$1,983,608		$1,983,608	$2,232,321		$2,232,321	88.9%	0.0%	88.9%	$2,068,750	
Partner Local Share		$484,235	$484,235		$484,235	$484,235	0.0%	100.0%	100.0%	$44,693	
Functional Assessment Costs							0.0%	0.0%	0.0%		
Volunteer Drivers		$228,433	$228,433		$241,000	$241,000	0.0%	94.8%	94.8%		$298,338
Other Transportation (incl Cabs)		$1,032,957	$1,032,957		$1,128,721	$1,128,721	0.0%	91.5%	91.5%		$1,378,647
Contractor Expenses	***$1,983,608***	***$1,745,625***	***$3,729,232***	***$2,232,321***	***$1,853,956***	***$4,086,277***	***88.9%***	***94.2%***	***91.3%***	***$2,113,443***	***$1,676,985***

Green Mountain Transit Authority
Budget v. Actual Report
For the Eleven Months Ending Sunday May 31, 2026

Wages Benchmark = 92.31%	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural
Benchmark = 91.67%	Current Fiscal Year To Date			FY26 ADJ BUDGET (Approved Oct. 2025)			Budget Variance			PYTD 2025	
MARKETING EXPENSE											
Bus Tickets/Fare Media	$9,166		$9,166	$10,000		$10,000	91.7%	0.0%	91.7%	$196	
Marketing Expense	$5,303	$11,228	$16,531	$26,320	$15,000	$41,320	20.1%	74.9%	40.0%	$25,327	$16,518
Public Information	$18,445	$9,885	$28,330	$34,000	$15,000	$49,000	54.2%	65.9%	57.8%	$29,163	$9,050
Marketing Expense	***$32,914***	***$21,114***	***$54,028***	***$70,320***	***$30,000***	***$100,320***	***46.8%***	***70.4%***	***53.9%***	***$54,686***	***$25,568***
OTHER EXPENSES											
Allowance for Doubtful Accounts							0.0%	0.0%	0.0%		
Debt Service/Capital Reserve							0.0%	0.0%	0.0%		
Bond Interest							0.0%	0.0%	0.0%		
Capital Match	$204,386	$36,758	$241,144	$222,966	$40,100	$263,066	91.7%	91.7%	91.7%	$144,740	$128,975
Other Expenses	***$204,386***	***$36,758***	***$241,144***	***$222,966***	***$40,100***	***$263,066***	***91.7%***	***91.7%***	***91.7%***	***$144,740***	***$128,975***
TOTAL EXPENSES	**$17,810,204**	**$8,761,373**	**$26,571,577**	**$19,835,543**	**$9,763,341**	**$29,598,884**	**89.8%**	**89.7%**	**89.8%**	**$18,307,095**	**$9,306,464**
Current Year Deferred Costs	$117,228		$117,228				0.0%	0.0%	0.0%	$61,654	
OH Admin Allocation	$374,473	($374,473)		$456,861	($456,861)		82.0%	82.0%	0.0%	$356,952	($356,952)
Urban Shop Allocation	$118,395	($118,395)		$145,600	($145,600)		81.3%	81.3%	0.0%	$236,062	($236,062)
Service Cost Allocation	($282,705)	$282,705		($315,000)	$315,000		89.7%	89.7%	0.0%	($342,947)	$342,947
ALLOCATIONS BETWEEN PROGRAMS	$210,163	($210,163)		$287,461	($287,461)		73.1%	73.1%	0.0%	$250,067	($250,067)
Balance Of Operating Budget	***($1,448)***	***($113,047)***	***($114,495)***	***($0)***	***($529,207)***	***($529,208)***	***144752.0%***	***21.4%***	***21.6%***	***($43,602)***	***$48,559***
Capital Revenue											
Federal Revenue	$1,287,847	$146,887	$1,434,734	$10,270,886	$1,490,186	$11,761,072	12.5%	9.9%	12.2%	$2,267,502	$1,120,575
State Revenue	$135,537	$18,361	$153,898	$1,114,444	$327,699	$1,442,143	12.2%	5.6%	10.7%	$227,772	$98,709
Paratransit Lease Revenue		$15,242	$15,242	$71,400		$71,400	0.0%	0.0%	21.3%		
Local Match Revenue	$204,386	$36,758	$241,144	$222,966	$40,100	$263,066	91.7%	91.7%	91.7%	$144,740	$128,975
Total Capital Revenue	***$1,627,770***	***$217,249***	***$1,845,019***	***$11,679,696***	***$1,857,985***	***$13,537,681***	***13.9%***	***11.7%***	***13.6%***	***$2,640,014***	***$1,348,259***
Capital Expenses											
Vehicles	$449,925	$1,000	$450,925	$8,400,341	$1,469,192	$9,869,533	5.4%	0.1%	4.6%	$223,903	$1,820,704
Maintenance Parts and Equipment	$185,260	$24,671	$209,931	$312,383	$40,150	$352,533	59.3%	61.4%	59.5%	$408,854	$33,861
Passenger Amenities	$46,903	$116,011	$162,914	$211,160	$82,034	$293,194	22.2%	141.4%	55.6%	$81,260	$3,056
Facility Repairs and Improvements	$841,158	$42,590	$883,747	$3,033,610	$259,041	$3,292,651	27.7%	16.4%	26.8%	$1,921,100	$96,364
Total Capital Expenses	***$1,523,246***	***$184,272***	***$1,707,518***	***$11,957,494***	***$1,850,417***	***$13,807,911***	***12.7%***	***10.0%***	***12.4%***	***$2,635,117***	***$1,953,984***
Balance of Capital Budget	$104,524	$32,977	$137,501	($277,798)	$7,568	($270,230)	-37.6%	435.7%	-50.9%	$4,897	($605,725)
Transfer of Purchases to Fixed Assets	$966,074	($881,005)	$85,069	$10,896,165	$1,634,224	$12,530,389	8.9%	-53.9%	0.7%	$2,219,201	$1,895,704
Deferred Costs							0.0%	0.0%	0.0%		
Depreciation Expense	($2,857,684)	($827,977)	($3,685,660)	($3,522,240)	($1,166,628)	($4,688,868)	81.1%	71.0%	78.6%	($2,927,036)	($986,557)
Subtotal	($1,891,610)	($1,708,982)	($3,600,592)	$7,373,925	$467,596	$7,841,521	-25.7%	-365.5%	-45.9%	($707,836)	$909,146
Current Change in Net Assets	**($1,788,534)**	**($1,789,052)**	**($3,577,586)**	**$7,096,126**	**($54,043)**	**$7,042,083**	**-25.2%**	**3310.4%**	**-50.8%**	**($746,541)**	**$351,980**

JUNE 2026 EXPENSES ONLY

Wages Benchmark = 100%	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural
Benchmark = 100%	Current Fiscal Year To Date			FY26 ADJ BUDGET (Approved Oct. 2025)			Budget Variance			PYTD 2025	
EXPENSES											
SALARIES AND WAGES											
Other Wages	$2,331,386	$1,531,684	$3,863,070	$2,268,496	$1,640,798	$3,909,294	102.8%	93.3%	98.8%	$2,161,543	$1,589,846
Driver/Operator Wages	$4,653,026	$2,356,484	$7,009,510	$4,723,546	$2,451,233	$7,174,779	98.5%	96.1%	97.7%	$5,403,910	$2,899,053
Vehicle Repair Wages	$1,266,192	$207,765	$1,473,956	$1,542,810	$227,682	$1,770,492	82.1%	91.3%	83.3%	$1,268,132	$212,543
Salaries and Wages	***$8,250,603***	***$4,095,933***	***$12,346,537***	***$8,534,852***	***$4,319,713***	***$12,854,565***	***96.7%***	***94.8%***	***96.0%***	***$8,833,585***	***$4,701,442***
PERSONNEL TAXES AND BENEFITS											
Payroll Taxes (FICA/MC)	$664,156	$317,512	$981,668	$690,470	$349,465	$1,039,935	96.2%	90.9%	94.4%	$709,393	$376,133
Unemployment Tax Exp		$16,112	$16,112	$25,000	$25,000	$50,000	0.0%	64.4%	32.2%	$6,372	$23,814
Medical Insurance/HRA	$2,166,506	$817,153	$2,983,659	$2,261,664	$917,798	$3,179,462	95.8%	89.0%	93.8%	$2,327,192	$897,660
Pension Plan Expenses	$507,425	$149,198	$656,623	$479,517	$164,119	$643,636	105.8%	90.9%	102.0%	$470,140	$137,851
Employee Development	$15,221	$37,088	$52,310	$43,000	$40,000	$83,000	35.4%	92.7%	63.0%	$19,262	$29,456
Other Employee Benefits	$176,808	$78,273	$255,081	$164,957	$75,235	$240,192	107.2%	104.0%	106.2%	$160,215	$66,766
Personnel Taxes and Benefits	***$3,530,116***	***$1,415,336***	***$4,945,452***	***$3,664,608***	***$1,571,617***	***$5,236,225***	***96.3%***	***90.1%***	***94.4%***	***$3,692,574***	***$1,531,680***
GENERAL AND ADMIN EXPENSES											
Admin Supplies and Expenses	$79,222	$38,743	$117,965	$90,600	$36,000	$126,600	87.4%	107.6%	93.2%	$87,543	$30,089
Recruiting Expenses	$6,790	$2,396	$9,186	$10,000	$5,000	$15,000	67.9%	47.9%	61.2%	$1,238	$4,122
Dues and Subscriptions	$5,790	$8,187	$13,977	$5,000	$10,000	$15,000	115.8%	81.9%	93.2%	$4,518	$10,048
Travel and Meetings	$430	$6,700	$7,130	$3,500	$8,000	$11,500	12.3%	83.8%	62.0%	$3,061	$10,753
Board Development							0.0%	0.0%	0.0%		
Communications	$49,520	$48,649	$98,168	$56,300	$50,100	$106,400	88.0%	97.1%	92.3%	$53,862	$54,625
Computer Service Exp	$213,097	$112,332	$325,429	$232,950	$116,619	$349,569	91.5%	96.3%	93.1%	$150,509	$225,044
Legal Fees	$18,849	$6,350	$25,199	$20,000	$10,000	$30,000	94.2%	63.5%	84.0%	$13,575	$10,291
Insurance	$1,609,599	$810,566	$2,420,165	$1,524,780	$833,495	$2,358,275	105.6%	97.2%	102.6%	$1,378,475	$666,665
Audit Fees	$24,168	$10,357	$34,525	$22,768	$9,757	$32,525	106.1%	106.2%	106.1%	$22,508	$9,898
Consulting Fees	$24,405	$19,375	$43,780	$32,600	$20,000	$52,600	74.9%	96.9%	83.2%	$27,433	$16,803
General and Admin Expenses	***$2,031,869***	***$1,063,656***	***$3,095,525***	***$1,998,498***	***$1,098,971***	***$3,097,469***	***101.7%***	***96.8%***	***99.9%***	***$1,742,722***	***$1,038,336***
OPERATIONS EXPENSES											
Background Checks	$2,847	$8,664	$11,511	$4,500	$9,500	$14,000	63.3%	91.2%	82.2%	$2,832	$9,988
Drug & Alchol Testing							0.0%	0.0%	0.0%	$46	
DOT Testing	$7,405	$6,511	$13,916	$6,600	$8,000	$14,600	112.2%	81.4%	95.3%	$6,755	$7,381
Employment Recruitement Program							0.0%	0.0%	0.0%		
Driver's Uniforms	$16,832	$6,940	$23,772	$31,000	$10,500	$41,500	54.3%	66.1%	57.3%	$22,618	$15,299
Safety Expense				$2,500	$500	$3,000	0.0%	0.0%	0.0%	$490	$327
Misc. Operating Exp	$2,918	$304	$3,222	$4,000	$1,000	$5,000	72.9%	30.4%	64.4%	$4,705	$2,538
Operations Expenses	***$30,001***	***$22,419***	***$52,420***	***$48,600***	***$29,500***	***$78,100***	***61.7%***	***76.0%***	***67.1%***	***$37,445***	***$35,532***

Green Mountain Transit Authority
Budget v. Actual Report
For the Twelve Months Ending Tuesday June 30, 2026

JUNE 2026 EXPENSES ONLY											
Wages Benchmark = 100%	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural
Benchmark = 100%	Current Fiscal Year To Date			FY26 ADJ BUDGET (Approved Oct. 2025)			Budget Variance			PYTD 2025	
PLANNING EXPENSES											
Other Planning Expenses		$55,199	$55,199		$68,750	$68,750	0.0%	80.3%	80.3%		$56,771
MPO Planning Expenses	$1,044,227		$1,044,227	$524,000		$524,000	199.3%	0.0%	199.3%	$905,116	
Planning Expenses	***$1,044,227***	***$55,199***	***$1,099,425***	***$524,000***	***$68,750***	***$592,750***	***199.3%***	***80.3%***	***185.5%***	***$905,116***	***$56,771***
VEHICLE/BUILDING MAINTENANCE EXP (15 Industrial)											
Parts Expense - Non-Revenue Vehicles	$8,386	$5,112	$13,498	$10,000	$5,000	$15,000	83.9%	102.2%	90.0%	$7,710	$1,430
Parts Expense - Revenue Vehicles	$635,133	$100,757	$735,890	$887,000	$139,000	$1,026,000	71.6%	72.5%	71.7%	$649,538	$112,180
Tires	$135,054	$43,946	$179,001	$150,000	$60,000	$210,000	90.0%	73.2%	85.2%	$123,158	$46,044
Facility Maintenance	$230,457	$61,149	$291,606	$170,000	$81,400	$251,400	135.6%	75.1%	116.0%	$132,800	$96,699
Passenger Facility Expenses	$4,689		$4,689	$4,624		$4,624	101.4%	0.0%	101.4%	$30,116	
Security Expenses	$645		$645				0.0%	0.0%	0.0%		
Repeater Fees	$26,951	$18,995	$45,946	$28,000	$20,400	$48,400	96.3%	93.1%	94.9%	$27,795	$19,757
Light, Heat and Water	$215,107	$73,386	$288,494	$193,800	$78,000	$271,800	111.0%	94.1%	106.1%	$186,664	$67,553
Fuel - Vehicles	$791,317	$348,463	$1,139,781	$907,000	$315,000	$1,222,000	87.2%	110.6%	93.3%	$934,888	$437,445
Maintenance Tools/Supplies/Uniforms	$153,639	$18,750	$172,388	$155,954	$23,934	$179,888	98.5%	78.3%	95.8%	$152,298	$24,814
Misc Maint Expenses and fees	$25,162	$23,309	$48,471	$33,000	$28,000	$61,000	76.2%	83.2%	79.5%	$28,367	$30,075
Vehicle/Building Maintenance Exp	***$2,226,540***	***$693,868***	***$2,920,408***	***$2,539,378***	***$750,734***	***$3,290,112***	***87.7%***	***92.4%***	***88.8%***	***$2,273,333***	***$835,996***
CONTRACTOR EXPENSES											
ADA/SSTA Paratransit	$2,148,102		$2,148,102	$2,232,321		$2,232,321	96.2%	0.0%	96.2%	$2,254,403	
Partner Local Share		$1,515,582	$1,515,582		$484,235	$484,235	0.0%	313.0%	313.0%	$44,693	
Functional Assessment Costs							0.0%	0.0%	0.0%		
Volunteer Drivers		$241,743	$241,743		$241,000	$241,000	0.0%	100.3%	100.3%		$319,546
Other Transportation (incl Cabs)		$1,103,293	$1,103,293		$1,128,721	$1,128,721	0.0%	97.7%	97.7%		$1,517,102
Contractor Expenses	***$2,148,102***	***$2,860,618***	***$5,008,719***	***$2,232,321***	***$1,853,956***	***$4,086,277***	***96.2%***	***154.3%***	***122.6%***	***$2,299,096***	***$1,836,648***
MARKETING EXPENSE											
Bus Tickets/Fare Media	$18,826		$18,826	$10,000		$10,000	188.3%	0.0%	188.3%	$383	
Marketing Expense	$9,053	$12,999	$22,052	$26,320	$15,000	$41,320	34.4%	86.7%	53.4%	$25,491	$16,518
Public Information	$21,754	$9,885	$31,639	$34,000	$15,000	$49,000	64.0%	65.9%	64.6%	$33,538	$11,601
Marketing Expense	***$49,632***	***$22,885***	***$72,517***	***$70,320***	***$30,000***	***$100,320***	***70.6%***	***76.3%***	***72.3%***	***$59,412***	***$28,119***

JUNE 2026 EXPENSES ONLY											
Wages Benchmark = 100%	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural	Combined	Urban	Rural
Benchmark = 100%	Current Fiscal Year To Date			FY26 ADJ BUDGET (Approved Oct. 2025)			Budget Variance			PYTD 2025	
OTHER EXPENSES											
Allowance for Doubtful Accounts							0.0%	0.0%	0.0%		
Debt Service/Capital Reserve							0.0%	0.0%	0.0%		
Bond Interest	$167		$167				0.0%	0.0%	0.0%		
Capital Match	$222,966	$40,100	$263,066	$222,966	$40,100	$263,066	100.0%	100.0%	100.0%	$157,898	$140,700
Other Expenses	***$223,133***	***$40,100***	***$263,233***	***$222,966***	***$40,100***	***$263,066***	***100.1%***	***100.0%***	***100.1%***	***$157,898***	***$140,700***
TOTAL EXPENSES	**$19,534,223**	**$10,270,013**	**$29,804,236**	**$19,835,543**	**$9,763,341**	**$29,598,884**	**98.5%**	**105.2%**	**100.7%**	**$20,001,182**	**$10,205,224**
Current Year Deferred Costs	$117,228		$117,228				0.0%	0.0%	0.0%	$75,926	
OH Admin Allocation	$374,473	($374,473)		$456,861	($456,861)		82.0%	82.0%	0.0%	$389,154	($389,154)
Urban Shop Allocation	$119,518	($119,518)		$145,600	($145,600)		82.1%	82.1%	0.0%	$244,093	($244,093)
Service Cost Allocation	($282,705)	$282,705		($315,000)	$315,000		89.7%	89.7%	0.0%	($391,638)	$391,638
ALLOCATIONS BETWEEN PROGRAMS	$211,286	($211,286)		$287,461	($287,461)		73.5%	73.5%	0.0%	$241,610	($241,610)
Balance Of Operating Budget	***($984,504)***	***($1,508,643)***	***($2,493,148)***	***($1)***	***($529,207)***	***($529,208)***	***98450430.0%***	***285.1%***	***471.1%***	***($46,256)***	***($112,810)***
Capital Revenue											
Federal Revenue	$1,992,923	$146,887	$2,139,810	$10,270,886	$1,490,186	$11,761,072	19.4%	9.9%	18.2%	$2,409,851	$1,397,914
State Revenue	$196,803	$18,361	$215,164	$1,114,444	$327,699	$1,442,143	17.7%	5.6%	14.9%	$242,270	$99,600
Paratransit Lease Revenue	$35,805	$15,242	$51,047	$71,400		$71,400	50.1%	0.0%	71.5%	$42,886	$10,905
Local Match Revenue	$222,966	$40,100	$263,066	$222,966	$40,100	$263,066	100.0%	100.0%	100.0%	$157,898	$140,700
Total Capital Revenue	***$2,448,496***	***$220,590***	***$2,669,086***	***$11,679,696***	***$1,857,985***	***$13,537,681***	***21.0%***	***11.9%***	***19.7%***	***$2,852,905***	***$1,649,120***
Capital Expenses											
Vehicles	$743,625	$438,033	$1,181,658	$8,400,341	$1,469,192	$9,869,533	8.9%	29.8%	12.0%	$223,903	$1,820,704
Maintenance Parts and Equipment	$263,433	$44,005	$307,438	$312,383	$40,150	$352,533	84.3%	109.6%	87.2%	$420,712	$41,434
Passenger Amenities	$55,710	$116,011	$171,721	$211,160	$82,034	$293,194	26.4%	141.4%	58.6%	$132,276	$3,056
Facility Repairs and Improvements	$876,447	$50,673	$927,120	$3,033,610	$259,041	$3,292,651	28.9%	19.6%	28.2%	$2,031,267	$97,704
Total Capital Expenses	***$1,939,216***	***$648,721***	***$2,587,937***	***$11,957,494***	***$1,850,417***	***$13,807,911***	***16.2%***	***35.1%***	***18.7%***	***$2,808,158***	***$1,962,898***
Balance of Capital Budget	$509,280	($428,131)	$81,149	($277,798)	$7,568	($270,230)	-183.3%	-5657.1%	-30.0%	$44,746	($313,778)
Transfer of Purchases to Fixed Assets	$1,592,806	($2,179,966)	($587,160)	$10,896,165	$1,634,224	$12,530,389	14.6%	-133.4%	-4.7%	$2,337,230	$1,895,704
Deferred Costs							0.0%	0.0%	0.0%		
Depreciation Expense	($2,855,773)	($843,421)	($3,699,194)	($3,522,240)	($1,166,628)	($4,688,868)	81.1%	72.3%	78.9%	($3,220,557)	($1,083,777)
Subtotal	($1,262,967)	($3,023,387)	($4,286,354)	$7,373,925	$467,596	$7,841,521	-17.1%	-646.6%	-54.7%	($883,327)	$811,927
Current Change in Net Assets	**($1,738,191)**	**($4,960,161)**	**($6,698,352)**	**$7,096,126**	**($54,043)**	**$7,042,083**	**-24.5%**	**9178.2%**	**-95.1%**	**($884,837)**	**$385,339**

Statement of Net Position
As of 5/31/2026

	5/31/2026	6/30/2025	Changes CY over PY
ASSETS			
Current Assets:			
Cash and Investments	$6,471,864	$5,001,062	$1,470,802
Receivables:			
Grant, Assessments & Other Receivables	$2,832,479	$3,525,531	($693,053)
Deferred Cost Pool	($534,529)	($651,756)	$117,228
Inventories	$1,193,443	$1,193,443	
Prepaid Expenses	$651,479	$597,469	$54,010
Total Current Assets	$10,614,736	$9,665,749	$948,987
Noncurrent Assets:			
Land, Structures And			
Equipment - net of accumulated depreciation	$34,067,549	$37,690,667	($3,623,118)
TOTAL ASSETS	**$44,682,285**	**$47,356,416**	**($2,674,131)**
LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts Payable	$1,281,418	$939,494	$341,924
Accrued Payroll Expenses	$553,809	$553,809	
Other Accrued Expenses	$247,219	$301,287	($54,068)
Deferred Revenue	$885,731	$215,616	$670,115
Total Current Liabilities	$2,968,178	$2,010,207	$957,971
Long-Term Liabilities:			
Accrued Compensated Absences	$1,024,036	$1,078,552	($54,516)
Total Long-Term Liabilities	$1,024,036	$1,078,552	($54,516)
Total Liabilities	**$3,992,214**	**$3,088,760**	**$903,454**
Fund Equity:			
Invested in capital assets, net of related debt	$37,690,667	$37,690,667	
Restricted	$2,244,451	$2,244,451	
Unrestricted	$4,332,538	$4,832,036	($499,498)
Current Year Change in Net Assets	($3,577,586)	($499,498)	($3,078,088)
Total Fund Equity	**$40,690,070**	**$44,267,656**	**($3,577,586)**
TOTAL LIABILITIES AND FUND EQUITY	**$44,682,285**	**$47,356,416**	**($2,674,131)**

STATEMENT C

GREEN MOUNTAIN TRANSIT AUTHORITY

PRO FORMA STATEMENTS OF CASH FLOWS
YTD FY26, ENDING MAY 31, 2026

	YTD 2026	YE 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and local partners	$9,226,126	$8,906,707
Receipts from operating grants	$18,308,215	$22,583,082
Payments to vendors	($14,567,127)	($16,844,409)
Payments to employees	($11,584,837)	($13,447,724)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	**$1,382,377**	**$1,197,656**
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	$168,681	$221,570
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	**$168,681**	**$221,570**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	($984,634)	($4,252,287)
Disposal of capital assets	$41,946	$25,191
Payments for capital fund expenses	($741,444)	($538,122)
Proceeds from SSTA lease payments	$15,242	$53,791
Insurance proceeds	$0	$35,894
Proceeds from capital grants and contributions	$1,588,632	$4,149,634
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED **FINANCING ACTIVITIES**	**($80,257)**	**($525,899)**
NET INCREASE (DECREASE) IN CASH	$1,470,802	$893,327
CASH AND CASH EQUIVALENTS - JULY 1	$5,001,062	$4,107,735
CASH AND CASH EQUIVALENTS - MAY 31	**$6,471,864**	**$5,001,062**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss) - Statement of Activities*	($159,260)	($193,860)
Changes in operating assets and liabilities:		
(Increase) decrease in grants, assessments and other receivables	$693,053	$2,103,916
(Increase) decrease in inventories**	($860)	$78,197
(Increase) decrease in prepaid items	($54,010)	($292,303)
(Decrease) increase in accounts payable	$341,924	($221,614)
(Decrease) increase in accrued payroll expenses**	$0	$64,399
(Decrease) increase in deferred revenue	$670,115	($363,968)
(Decrease) increase in other accrued liabilities	($54,068)	$20,128
(Decrease) increase in accrued compensated absences	($54,516)	$2,761
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	**$1,382,377**	**$1,197,656**

** Statement of Activities operating result differs from the Budget-to-Actual due to separation of operating and non-operating expenses and revenues, local capital match, and deferred cost pool.*

*** Cash & Cash Equivalents for the month will have marginal differences compared to Statement of Net Position, Cash & Investments Ending Balance, due to unavailable Inventory Balances and Accrued Payroll Expenses. Both are updated on an annual basis. Currently we have estimated balances.*

To: Finance Committee (FC)

From: Nick Foss, Director of Finance

Date: August 7, 2026

RE: **Recommendation to Renew the $2.7M Line of Credit with M&T Bank**

Overview

I recommend that Green Mountain Transit (GMT) renew its non-revolving line of credit with M&T Bank in the amount of $2.7 million. The renewed facility is structured as a Current Expense Note with a one-year term beginning August 20, 2026, and maturing August 20, 2027. The line is intended to provide short-term liquidity for the timely payment of general operating expenses and to stabilize cash-flow shortages caused by the timing of GMT's non-municipal funding sources.

Key Terms of the Facility

Term	Description
Amount	$2,700,000
Type	Current Expense Note - Non-Revolving Line of Credit
Purpose	Timely payment of general operating expenses and stabilization of annual cash-flow shortages
Term	August 20, 2026, through August 20, 2027
Interest Rate	Bank-qualified tax-exempt variable interest rate equal to the greater of (a) 80% × (1.85% + the 1-month Term SOFR rate), or (b) 3.00%, which serves as the interest rate floor.
Rate Adjustment	The 1-month Term SOFR rate adjusts monthly in accordance with the Variable Rate Rider
Repayment	Quarterly interest payments due September 1, December 1, March 1, and June 1; all principal and unpaid accrued interest due at maturity
Security	General obligation of GMT, payable from annual assessments received from constituent municipalities; GMT's full faith and credit are pledged
Advances	Non-revolving: once principal is advanced, repayments do not restore borrowing availability; Clayton Clark and Nicholas Foss are authorized to request advances
Prepayment	The Note may be prepaid and closed at any time; however, certain prepayments made between scheduled SOFR rate-adjustment dates may result in a breakage fee of at least $250.
Financial Reporting	Annual audited consolidated financial statements within 275 days after fiscal year-end; annual budget within 60 days after adoption; other information reasonably requested by the Bank
Tax Status	Designated as a qualified tax-exempt obligation; GMT must comply with the Tax Certificate and post-issuance requirements to preserve tax-exempt treatment

Rationale for Recommendation

1. **Continuity of liquidity:** The facility preserves access to short-term working capital and reduces the risk that grant reimbursement timing or other funding delays could disrupt operations.
2. **Appropriate borrowing limit:** The $2.7 million amount equals 90% of GMT's current $3.0 million annual municipal assessments, consistent with the borrowing authority described in the resolution.
3. **Limited duration:** August 20, 2027 maturity keeps the obligation within a one-year term and permits GMT to reassess its liquidity needs annually.
4. **Flexible use and repayment:** GMT may draw only what is needed, make partial or full prepayments, and close the facility early, subject to the SOFR Rider's potential breakage fee for certain off-cycle transactions.
5. **Tax-exempt structure:** The facility is structured as a bank-qualified tax-exempt obligation, which is reflected in the interest-rate formula, provided GMT maintains compliance with the related tax covenants.

Key Changes from the Prior Facility

- **Closing and maturity dates:** The renewed Note is dated August 20, 2026, and matures August 20, 2027.
- **Interest-rate formula:** The updated documents state the tax-exempt rate as the greater of 80% of (1.85% plus 1-month Term SOFR) or 3.00%, replacing the prior rate structure of 1-month Term SOFR plus 145 basis points.
- **Financial statement deadline:** The updated Note requires audited financial statements within 275 days after fiscal year end, compared with 270 days in the prior term sheet.
- **SOFR and prepayment provisions:** The updated Note includes a detailed Variable Rate Rider addressing monthly resets, benchmark replacement, default conversion to a base rate, and potential breakage fees.
- **Tax compliance:** The closing package includes an updated Tax Certificate, Form 8038-G, legal opinion, and post-issuance compliance procedures.

Next Steps

Staff requests that the Finance Committee recommend approval of the renewed line of credit to the full GMT Board of Commissioners. The borrowing resolution is scheduled for Board action on August 18, 2026. Following approval GMT will execute the Note and related closing documents, including the Tax Certificate and IRS Form 8038-G, for the August 20, 2026, closing.

Attachments

- Borrowing Resolution, dated August 18, 2026
- Promissory Note, Variable Rate Rider, and Tax Certificate, dated August 20, 2026
- IRS Form 8038-G
- Bond Counsel Opinion Letter, dated August 20, 2026

GREEN MOUNTAIN TRANSIT AUTHORITY
BORROWING RESOLUTION

WHEREAS, at a regular meeting of the Commission (Commission) of the Green Mountain Transit Authority (GMT) at which at least a majority of the Commission was present and voting, which meeting was duly called and held on August 18, 2026, it was found and determined that the public interest and necessity required the regular and foreseeable operation of Vermont's largest public transit system; and it was further found and determined that the uncertainty created by GMT's non-municipal funding sources requires that it open a line of credit to keep its operations regular and foreseeable; and

WHEREAS, the GMT Charter at 24 V.S.A. 24A Ch. 801, § 4(b) states that GMT, "shall be a body politic and corporate with the powers incident to a municipal corporation under the laws of the State of Vermont consistent with the purposes of the Authority and shall further have the purposes and powers as set forth herein"; and

WHEREAS, the GMT Charter at 24 V.S.A. 24A Ch. 801, § 4(c)(9) further provides that GMT may, "borrow money and issue evidence of indebtedness as provided by 24 V.S.A. chapter 53. For the purpose of that chapter, the grand list of the Authority shall be deemed to be the total of the grand lists of member municipalities, and the debt limit of the Authority shall not be diminished by any obligation incurred by a member municipality alone. Obligations incurred under such chapter shall be the joint and several obligations of the Authority and of each member municipality but shall not affect any limitation on indebtedness of a member municipality. The cost of debt service shall be included in the annual budget of the Authority as provided in section 7 of this chapter and shall be allocated among the member municipalities as set forth in section 7. Where voter approval is required pursuant to 24 V.S.A. chapter 53, the Board of Commissioners shall determine the number and location of polling places, and when a majority of all the voters present and voting on the question from all of the member municipalities at such meeting vote to authorize the issuance of bonds, the Board of Commissioners shall be authorized to issue the bonds as provided in chapter 53. The counting of ballots shall be conducted by the Board of Commissioners together with the town or city clerk from each member municipality or his or her designee"; and

WHEREAS, Vermont law at 24 V.S.A. § 1786(b) provides that a "municipal corporation may also borrow money in anticipation of taxes in an amount not to exceed ninety percent of the amount of taxes assessed for such year and may issue its notes or orders therefor to mature not more than one year from the date of the note or order"; and

WHEREAS, GMT is a municipality for all relevant purposes and has the same powers as a municipality. It does not levy taxes, but it relies on its constituent municipalities to act as a conduit for taxes that they are required by law to levy to pay their assessments to GMT as set forth in the GMT Charter at 24A V.S.A. Ch. 801, § 7(d). That statute provides that the "Treasurer of the Authority shall immediately notify the treasurer of each member municipality and the chair of the legislative body in each member municipality of the amount of such assessment, and the member municipality shall add such assessment to its own budget and shall assess such tax as is necessary to raise the amount of the assessment. The amount of the assessment in each member municipality shall be paid to the Treasurer of the Authority on or before July 15 in each year"; and

WHEREAS, GMT currently assesses its member municipalities $3,000,000.00 per annum.

WHEREAS, GMT has negotiated a loan in the form of a line of credit with M&T Bank for $2,700,000.00, representing ninety percent (90%) of its anticipated tax revenue generated by and assessed to its member municipalities, with variable rate interest to be evidenced by a single Promissory Note as hereinafter set forth (the Note). The Note is not issued to refund an obligation or a previously issued note for the same purpose.

THEREFORE, BE IT RESOLVED, that the Commission and the GMT Treasurer and Finance Director Nicholas Foss shall proceed forthwith to complete said transaction and issue said evidence of indebtedness to cover the same; and

BE IT FURTHER RESOLVED, that said evidence of debt when issued and delivered pursuant to this Resolution shall be a valid and binding joint and several general obligation of the Green Mountain Transit Authority payable according to the terms and tenor thereof from the assessments levied on its constituent member municipalities and its members as established, assessed and apportioned pursuant to 24A V.S.A. Ch. 801, § 7(d); and

BE IT FURTHER RESOLVED, that all acts and things heretofore done by the lawfully constituted officers of GMT and its Commission, in, about, or concerning the improvements or the contracting of loans in connection therewith are hereby ratified and confirmed; and

WE, the Treasurer and at least a majority of the Commission of the Green Mountain Transit Authority (the "Issuer") hereby certify and represent as follows with respect to the $2,700,000.00 Note of the Issuer (the "Note"), the Note is dated August 20, 2026, payable as therein set forth:

WE, the undersigned Commission and Treasurer, hereby certify that we as such officers will sign or hereby authorize Director of Finance Nicholas Foss to sign the $2,700,000.00 face amount Note, dated August 20, 2026, of the following denomination and maturity in the form attached hereto and made a part hereof:

Number	Denomination	Maturity
1	$2,700,000.00	August 20, 2027

WE, the undersigned Commission and Treasurer of the Green Mountain Transit Authority, hereby certify that the above-described Note is issued pursuant to law as set forth above, and adopted at a duly noticed and warned meeting of the Commission of the Green Mountain Transit Authority held August 18, 2026.

WE, the said Commission and Treasurer of the Green Mountain Transit Authority, hereby certify that we are the duly chosen, qualified and acting officers as undersigned, that the Note is issued pursuant to authority, that no proceeding relating thereto has been taken other than as shown in the foregoing recital, that no such authority or action has been amended or repealed, and that there is no litigation threatened or pending in any state or federal court of competent jurisdiction seeking to enjoin either the issuance of the above-described Note or the expenditures being financed by the proceeds of the same.

WE further certify that no litigation is pending or threatened affecting the validity of the Note or assessments to the GMT constituent municipalities, if necessary, to pay the same when due, that neither the corporate existence of the Green Mountain Transit Authority, nor the title of any of us to our respective offices, is being questioned or contested.

WE further certify that there has been full and timely compliance with all public procurement, solicitation and bidding laws, ordinances and regulations with respect to each of the transactions embodied in this Resolution.

We further certify that all the transactions embodied in this Resolution were approved, adopted and undertaken in full compliance with all applicable open meeting, access to public records, public bid and public solicitation and procurement laws, regulations and policies.

WE further certify to and covenant with M&T BANK, its successors and assigns, including the transferees, assignees, holders and owners of the above-described Note, that:

(1) No proceeds of the Note (including investment proceeds thereof) will be used (directly or indirectly) in any trade or business carried on by any person other than the Green Mountain Transit Authority nor used to make or finance loans to any person.

(2) The Green Mountain Transit Authority will file when and as required with the Treasury Department or the Internal Revenue Service information returns relating to the issuance of the Note and all other obligations of GMT.

(3) The GMT will comply with, perform, maintain and keep each and every covenant, representation, certification and undertaking in the accompanying Tax Certificate, execution and delivery of which is hereby authorized.

(4) During the current calendar year, GMT will either not issue debt of any sort nor will it will expend such debt during the period required to avoid classifying such as “arbitrage bonds”.

(5) GMT and M&T BANK shall track such debt such that any single tranche does not remain for more than one year, to comply with 24 V.S.A. § 1786(b).

(6) The interest charged to and payable by GMT under the note shall be increased and recalculated to the date of issue by GMT’s Director of Finance and Treasurer
and paid to the holder thereof in any one of the following events:

(a) It shall be determined that the interest paid under said Note, or any part thereof, is included in the gross income of the holder thereof for federal income tax purposes.

(b) There shall be any breach by GMT of any covenant set forth in paragraphs (1)-(5) hereof.

Dated: August 18, 2026

GREEN MOUNTAIN TRANSIT AUTHORITY COMMISSION

____
Chapin Spencer (Burlington)

____
Andrea Suozzo, Chair

____
Paul Bohne, (Essex)

____
Raj Chawla

____
Henry Bonges

____

Susan Grasso

____
Ilona Blanchard

____
Amy Brewer, Immediate Past Chair

____
Austin Davis

____
Nicholas Foss, Director of Finance
and Treasurer

GREEN MOUNTAIN TRANSIT AUTHORITY
PROMISSORY NOTE
LINE OF CREDIT

No. 1 of 1 $2,700,000.00

Green Mountain Transit Authority, for value received, promises to pay in lawful money of the United States to M&T BANK, or order, the principal sum of

********** TWO MILLION, SEVEN HUNDRED THOUSAND DOLLARS **********

or so much as may be advanced hereunder, upon presentation and surrender hereof, on August 20, 2027 with variable rate interest as described below, payable at maturity at M&T BANK, Buffalo, New York.

The Outstanding Principal Amount, as may fluctuate from time to time based on advances and any repayments, shall earn interest calculated on the basis of a 360-day year comprised of twelve 30-day months from and including the date the proceeds of any advance are disbursed to, but not including the date all amounts hereunder are paid in full, at a rate per year which shall be a bank qualified tax-exempt variable rate equal to the greater of (a) 80% of (1.85% plus the SOFR Loan Rate), as defined in the attached SOFR Rate Rider attached hereto as **Exhibit A** or (b) 3.00% (" Interest Rate Floor"). See the attached SOFR Rate Rider, the terms of which are incorporated herein by reference, for definitions and additional provisions. If the Bank shall determine that interest paid on the Note, or any part thereof, is included in the gross income of the Bank for federal income tax purposes, the interest on this Note shall accrue at the taxable equivalent interest rate (the "Taxable Rate"), effective as of the date of such final determination. The Borrower shall pay the Bank the difference between (i) the interest that would have been paid on this Note had interest been set at the Taxable Rate as of such date, and (ii) the interest actually paid. In addition, the Borrower shall pay all taxes, interest, and penalties assessed to the Bank by any taxing authority with respect to this Note's tax status. The facility will accrue interest on a 30/360-day basis. Principal and interest shall be payable in lawful money of the United States at the office M&T Bank in the City of Buffalo, New York. Principal and interest may be prepaid in whole or part prior to the above maturity. Interest payments shall be due quarterly (September 1, December 1, March 1, June 1), with principal and any unpaid accrued interest due at maturity.

Payment of this Note may be accelerated by the holder hereof, and the rate of interest specified herein may be adjusted, as provided in Section (5) of the authorizing Resolution of the Green Mountain Transit Authority Commission dated August 18, 2026, the terms of which are incorporated herein by reference thereto. Payment of interest, as adjusted, shall be an obligation of the Green Mountain Transit Authority surviving payment of the principal amount of this note and the stated interest hereon.

This Note evidences a non-revolving line of credit. Once the total amount of principal has been advanced, the Authority is not entitled to further loan advances. Advances under this Note may be requested in writing by the Authority or as provided in this paragraph. All communications, instructions, or directions by telephone or otherwise to Lender are to be directed to Lender's office shown above. The following person or persons are authorized to request advances and authorize payments under the line of credit until Lender receives from the Authority, written notice of revocation of such authority: Clayton Clark, General Manager; Nicholas Foss, Finance Director. The Authority agrees to be liable for all sums advanced in accordance with the instruction of an authorized person. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records. Lender will have no obligation to advance funds under this Note if: (a) the Authority is in default under the terms of this Note or any agreement that the Authority has with Lender, including any agreement made in connection with the signing of this Note; (b) Green Mountain Transit Authority ceases doing business or is insolvent; or (c) Green Mountain Transit Authority has applied funds provided pursuant to this Note for purposes other than those authorized by Lender. This Note may be prepaid and closed out at any time without penalty.

The Borrower agrees to provide the Bank, (i) not later than 275 days after its fiscal year, audited consolidated financial statements of the Borrower, (ii) not later than 60 days after its adoption, Borrower's annual budget, and (iii) any other financial information operating reports as reasonably requested by the Bank.

This Note is issued as authorized by vote of the Authority at the meeting thereof held August 18, 2026, duly passed. Execution and delivery of this Note is authorized by the affirmative vote and resolution duly adopted by the Commission of said Authority at a meeting thereof duly noticed, called and held August 18, 2026. It is hereby certified and recited that all acts, conditions, and things required to be done precedent to and in the issuance of this note have been done, have happened, and have been performed in regular and due form as required by the law, and that the full faith and credit of the said Green Mountain Transit Authority are hereby irrevocably pledged for payment of this note.

Dated: August 20, 2026

GREEN MOUNTAIN TRANSIT AUTHORITY

____

Nicholas Foss, Director of Finance
and Treasurer

VARIABLE RATE RIDER
(1-Month Term SOFR, Adjusting Monthly)

DEFINITIONS. The above-referenced Promissory Note is referred to herein as the “Note” and all references to the “Note” shall be deemed to include the Note and this Rider. As used in the Note and this Rider, each capitalized term shall have the meaning specified in the Note, and the following terms shall have the indicated meanings:

a. **“Base Rate”** shall mean the rate per annum equal to the greater of (i) two (2) percentage points above the rate of interest announced by the Bank each day as its prime rate of interest (“Prime Rate”), or (ii) 3.25% (the “Base Rate Floor”).
b. **“Business Day”** shall mean any day other than Saturday, Sunday or other day on which commercial banking institutions in New York, New York are authorized or required by law or other governmental action to remain closed for business.
c. **“CME”** shall mean CME Group Benchmark Administration Ltd.
d. **“Interest Period”** shall mean, as to any SOFR Loan, the applicable period of time (**one month**, subject to the following terms) during which a particular setting of the SOFR Loan Rate remains in effect, with the first such Interest Period commencing on the date of this Note (or, as applicable, the date of the first advance of any SOFR Loan hereunder) and extending to but not including the next succeeding Rate Adjustment Date, with such Rate Adjustment Date and each Rate Adjustment Date thereafter constituting the beginning of each succeeding Interest Period; provided, however, that if a Rate Adjustment Date would fall on a day that is not a U.S. Government Securities Business Day, such Rate Adjustment Date (and the Interest Period extending to but not including such Rate Adjustment Date) shall be extended to the next succeeding U.S. Government Securities Business Day unless such next succeeding U.S. Government Securities Business Day would fall in the next calendar month, in which case such Rate Adjustment Date shall occur on the immediately preceding U.S. Government Securities Business Day (thereby shortening the prior Interest Period, accordingly). To the extent that the preceding clause results in either the extension or shortening of an Interest Period, the Bank shall have the right (but not the obligation) to shorten or extend, respectively, the succeeding Interest Period so that the next succeeding Rate Adjustment Date shall occur on the intended calendar day, in accordance with the definition of Rate Adjustment Date.
e. **“Rate Adjustment Date”** shall mean the calendar day in each month that corresponds with the Payment Due Date set forth in the Note (as may be adjusted pursuant to the definition of Payment Due Date in the Note), or if no Payment Due Date is set forth in the Note, the first (1^{st}) U.S. Government Securities Business Day in each calendar month.
f. **“SOFR”** shall mean, with respect to any U.S. Government Securities Business Day, a rate per annum equal to the secured overnight financing rate for such U.S. Government Securities Business Day, as published by the SOFR Administrator.
g. “**SOFR Administrator**” shall mean the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).
h. **“SOFR Loan”** shall mean any loan or other advance of funds made to the Borrower by the Bank pursuant to the Note that accrues interest at the SOFR Loan Rate.
i. **“SOFR Loan Rate”** shall mean, for the duration of any Interest Period with respect to a SOFR Loan, the rate per annum (rounded upward to the nearest 1/16 of 1%) equal to Term SOFR published for the date that is two (2) U.S. Government Securities Business Days (the “Rate Determination Date”) prior to the commencement of such Interest Period. Notwithstanding the foregoing, if, as of 5:00 p.m. (ET) on any Rate Determination Date, Term SOFR has not been published, then the rate used will be such Term SOFR as published for the first preceding U.S. Government Securities Business Day so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Rate Determination Date. Notwithstanding any provision above, the practice of rounding to determine the SOFR Loan Rate may be discontinued at any time in the Bank’s sole discretion.
j. **“Term SOFR”** shall mean the **1-Month** CME SOFR Term Reference Rate administered by CME (or any successor forward-looking term rate derived from SOFR published by any successor administrator thereof, as may be recommended by the Federal Reserve Bank of New York) and published on the applicable commercially available screen page as may be designated by the Bank from time to time.
k. **“Term SOFR Conforming Changes”** means, with respect to the use or administration of Term SOFR, any technical, administrative or operational changes (including, without limitation, changes to the definitions of “Business Day,” "U.S. Government Securities Business Day,” or “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that the Bank decides may be appropriate to reflect the adoption and implementation of Term SOFR and to permit the administration thereof by the Bank in a manner substantially consistent with market practice (or, if the Bank decides that adoption of any portion of such market practice is not administratively feasible or if the Bank determines that no market practice for the administration of Term SOFR exists, in such other manner of administration as the Bank decides is reasonably necessary in connection with the administration of the loan evidenced hereby), which such changes are not reasonably expected to result in a deferral of, or reduction in, any scheduled payment of interest or principal.
l. **“U.S. Government Securities Business Day”** shall mean any day other than Saturday, Sunday or other day on which the

Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

ADDITIONAL PROVISIONS.

Timing of Requests for Advances. In addition to and without compromising any additional requirements referenced in the Note, to the extent future advances are contemplated in the Note, the Bank reserves the right to require that any Borrower request for an advance must be delivered to the Bank at least three (3) U.S. Government Securities Business Days prior to the requested date of funding the advance.

Modification to Payment Due Date. Notwithstanding any provision to the contrary in the Note, if in any particular month the applicable payment due date is not a Business Day, the payment due date shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such payment due date shall be the immediately preceding Business Day.

Term SOFR Conforming Changes. In connection with the use or administration of Term SOFR, the Bank will have the right to make Term SOFR Conforming Changes from time to time and, notwithstanding anything to the contrary herein, any amendments implementing such Term SOFR Conforming Changes will become effective without any further action or consent of the Borrower or any other party hereto. The Bank will promptly notify the Borrower of the effectiveness of any Term SOFR Conforming Changes.

Disclosure Regarding Term SOFR. Borrower acknowledges and understands that (i) Term SOFR is established, administered and regulated by third parties, and its continuing existence and ongoing viability as a source and basis for establishing contractual interest rates is entirely outside the control of the Bank, (ii) Term SOFR is a derivative of SOFR, based on expectations derived from the derivatives markets and dependent upon derivatives market liquidity, (iii) certain industry groups have advised that Term SOFR is not recommended for all financing facilities, and (iv), the Bank does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to Term SOFR, or any component definition thereof or rates referenced in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement) or (b) the effect, implementation or composition of any Term SOFR Conforming Changes. Notwithstanding the above, Borrower has knowingly and voluntarily requested and/or accepted utilization of Term SOFR for all purposes provided for herein, accepting any inherent risks associated with such utilization, and hereby waives any claims or defenses against the Bank in connection therewith.

Prepayment; Breakage Fee. If (i) Borrower pays the principal balance, in whole or in part, on any SOFR Loan, on any day other than on Rate Adjustment Date (including as a result of an event of default), (ii) the SOFR Loan Rate is converted to the Base Rate on any day other than a Rate Adjustment Date; or (iii) to the extent applicable, Borrower fails to draw down or accept an advance, in whole or in part, of a SOFR Loan after giving a request therefor or otherwise tries to revoke any SOFR Loan, in whole or in part, then Borrower shall be liable for and shall pay the Bank, on demand, the higher of $250.00 or the actual amount of the liabilities, expenses, costs or funding losses that are a direct or indirect result of such prepayment or other condition described above, whether such liability, expense, cost or loss is by reason of (a) any reduction in yield, by reason of the liquidation or reemployment of any deposit or other funds acquired by the Bank, (b) the fixing of the interest rate payable on any SOFR Loans, or (c) otherwise (collectively, the "Breakage Fee"). The determination by the Bank of the foregoing amount shall, in the absence of manifest error, be conclusive and binding upon Borrower.

Conversion to Base Rate Upon Default. Unless the Bank shall otherwise and in its sole discretion consent in writing, if (i) an event of default (with respect to any payment obligation or otherwise, as may be defined or described in the Note or related documents) has occurred and is continuing, or (ii) there exists a condition or event that, with the passage of time, the giving of notice, or both, shall constitute such an event of default, the Bank, in its sole discretion, may convert the applicable interest rate to the Base Rate, and each reference in the Note and herein to the applicable interest rate shall be deemed to be a reference to the Base Rate. Nothing herein shall be construed to be a waiver by the Bank of its right to have the outstanding principal balance accrue interest at the Default Rate, accelerate the indebtedness and/or exercise any other remedies available to the Bank under the terms hereof or applicable law.

Repayment Upon Conversion to Base Rate. Except as otherwise provided herein, during the time of any conversion of the applicable interest rate to the Base Rate, whether temporary or permanent, and whether pursuant to an event of default or otherwise, and without compromising any other rights and remedies of the Bank, and in the absence of the Bank exercising any such other rights or remedies as may be applicable, Borrower shall continue to repay all indebtedness in accordance with the terms of the Note. The determination by the Bank of the foregoing amounts shall, in the absence of manifest error, be conclusive and binding upon Borrower.

Illegality. If the Bank shall determine that the introduction of any law (statutory or common), treaty, rule, regulation, guideline or determination of an arbitrator or of a governmental authority or in the interpretation or administration thereof, has made it unlawful, or that any central bank or other governmental or regulatory authority has asserted that it is unlawful or otherwise impermissible for the Bank to make or maintain loans using the then-current applicable interest rate index, then, on notice thereof by the Bank to Borrower, commencing on the first (1st) day of the next succeeding Interest Period and until the Bank shall have notified Borrower that the circumstances giving rise to such determination shall no longer exist, the applicable interest rate shall be the Base Rate, subject to the terms of the section below entitled "Inability to Determine Term SOFR; Effect of Benchmark Transition Event".

Inability to Determine Term SOFR; Effect of Benchmark Transition Event.

(a) If the Bank shall determine (which determination shall be conclusive and binding on Borrower) that for any reason the SOFR Loan Rate cannot be determined, other than as a result of a Benchmark Transition Event, the Bank will give notice of such determination to Borrower. Thereafter, the Bank may not make or maintain the loan hereunder using the SOFR Loan Rate until the Bank revokes such notice in writing, and until such revocation, the Bank may convert the applicable interest rate to the Base Rate, subject to the provisions below.

(b) Benchmark Replacement. Notwithstanding anything to the contrary herein or in the Note or any related agreement, upon the occurrence of a Benchmark Transition Event and its related Benchmark Replacement Date prior to any setting of the then-current Benchmark, (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date in connection with a Benchmark Transition Event, such Benchmark Replacement will replace such Benchmark for all purposes hereunder in respect of such Benchmark setting and subsequent Benchmark settings without any amendment or further action or consent of any other party hereto, and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, the Bank may unilaterally amend the terms of the Note to replace the then-current Benchmark with a Benchmark Replacement, with any such amendment to become effective as soon as practicable for the Bank and upon notice to the Borrower, without any further action or consent of the Borrower. No replacement of the then-current Benchmark with a Benchmark Replacement pursuant to clause (y) above will occur prior to the earlier of (i) the applicable Benchmark Replacement Date and (ii) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 180th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 180 days after such statement or publication, the date of such statement or publication). Borrower shall pay all out-of-pocket costs (including reasonable attorneys' fees) incurred by the Bank in connection with any negotiation, documentation or enforcement of the terms hereof or any related matters contemplated in this Section titled "Inability to Determine Term SOFR; Effect of Benchmark Transition Event" ("this Section").

(c) Benchmark Replacement Conforming Changes. In connection with the implementation or administration of a Benchmark Replacement, the Bank will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary in the Note or in any related document or agreement, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of the Borrower, [the Issuer] or any other party to the Loan Documents, and the Borrower [and the Issuer] hereby consent to such amendments implementing the Benchmark Replacement Conforming Changes. . The Bank shall not be liable to the Borrower for any Benchmark Replacement Conforming Changes made by the Bank in good faith.

(d) Notices; Standards for Decisions and Determinations. The Bank will provide notification to the Borrower (which may at the Bank's discretion be electronic, part of a billing statement, a general notice to customers or other communication) of the implementation of any Benchmark Replacement and the effectiveness of any Benchmark Replacement Conforming Changes, within a reasonable time prior to such implementation and effectiveness, as applicable. Any determination, decision or election that may be made by the Bank pursuant to this Section, including, without limitation, any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding upon the Borrower and any other parties hereto absent manifest error and may be made in the Bank's sole discretion and without consent from the Borrower or any other party hereto, except, in each case, as expressly required pursuant to this Section, and shall not be the basis of any claim of liability of any kind or nature against the Bank by any party hereto, all such claims being hereby waived individually by each party hereto.

(e) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period and until a Benchmark Replacement is determined in accordance with this Section, the Borrower may revoke (as applicable) any pending request for an advance/borrowing of, conversion to, or continuation of a loan based on the SOFR Loan Rate (or the then-current Benchmark) to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request (as applicable) into a request for an advance/borrowing of or conversion to a loan that shall accrue interest at the Base Rate.

(f) The Bank does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Benchmark, any component definition thereof or rates referenced in the definition thereof or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Benchmark Replacement Conforming Changes. The Bank may select information sources or services in its reasonable discretion to ascertain the Benchmark, in each case pursuant to the terms hereof, and shall have no liability to the Borrower or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

(g) Certain Defined Terms. As used in this Section:

1. "Benchmark" means the SOFR Loan Rate or any subsequent Benchmark Replacement that has become effective hereunder.
2. "Benchmark Replacement" means the first alternative set forth in the order below that is applicable and can be determined by the Bank for the applicable Benchmark Replacement Date:
    1) The sum of (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment;
    2) The sum of: (a) the alternate benchmark rate that has been selected by the Bank giving due consideration to (i) any selection or recommendation of a replacement rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a rate of interest as a replacement to the then-current Benchmark for U.S. dollar-denominated syndicated or bilateral credit facilities and (b) the related Benchmark Replacement Adjustment; provided, however, that in connection with any conversion to the Benchmark Replacement described in this clause (2), the Borrower shall deliver, at its sole cost and expense, to the Bank [and the Issuer] a Favorable Opinion of Bond Counsel, and if such opinion has not been delivered before the Benchmark Replacement Date, then interest on the Note shall accrue at a rate per annum equal to the Base Rate beginning on the date of the first Benchmark setting following the Benchmark Replacement Date and ending on the first Business Day following the receipt of the such opinion by the Bank, after which date, interest on the Note will accrue at a rate per annum calculated using the Benchmark Replacement;

    provided further that, if the Benchmark Replacement as so determined would be less than the current benchmark rate floor with respect to the SOFR Loan Rate (if any, the "Floor"), the Benchmark Replacement will be deemed to be such Floor for the purposes hereof.
3. "Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement:
    1) For purposes of clause (1) of the definition of "Benchmark Replacement," the spread adjustment (which may be a positive or negative value or zero) as of the day such Benchmark Replacement is first set for such Interest Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Benchmark for the applicable corresponding tenor; and
    2) For purposes of clause (2) of the definition of "Benchmark Replacement," the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Bank giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such then-current Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated or bilateral credit facilities at such time.
4. "Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including, without limitation, changes to the definitions of "Business Day," "U.S. Government Securities Business Day," or "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that the Bank decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Bank in a manner substantially consistent with market practice (or, if the Bank decides that adoption of any portion of such market practice is not administratively feasible or if the Bank determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Bank decides is reasonably necessary in connection with the administration of the loan evidenced hereby), which such changes are not reasonably expected to result in a deferral of, or reduction in, any scheduled payment of interest or principal.
5. "Benchmark Replacement Date" means the earlier to occur of the following events with respect to the then-current Benchmark:

1) in the case of clause (a) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or
2) in the case of clause (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the announced or stated date as of which all applicable tenors of such Benchmark will no longer be representative.

6. "Benchmark Transition Event" means, with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark, the regulatory supervisor for the administrator of such Benchmark, the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark, a resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased, or will cease on a specified date, to provide such Benchmark (or all tenors of such Benchmark applicable to the loan evidenced hereby), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any applicable tenors of such Benchmark or (b) all applicable tenors of such Benchmark are or as of a specified date will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and indicating that representativeness will not be restored.
7. "Benchmark Unavailability Period" means the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder in accordance with this Section and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder in accordance with this Section.
8. "Bond Counsel" means Primmer Piper Eggleston & Cramer PC, or an attorney or other firm of attorneys acceptable to the Bank [and the Issuer] whose experience in matters relating to the issuance of obligations by states and their political subdivisions (including the tax status of interest thereon) is nationally recognized.
9. "Daily Simple SOFR" shall mean for any day (a "SOFR Rate Day"), a rate per annum equal to SOFR for the day (such day "*i*") that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day, or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. If by 5:00 pm (ET) on the second (2^{nd}) U.S. Government Securities Business Day immediately following any day "*i*", the SOFR in respect of such day "*i*" has not been published on the SOFR Administrator's Website (and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred), then the SOFR for such day "*i*" will be the SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.
10. "Favorable Opinion of Bond Counsel" means, when used with respect to or in connection with any action, and opinion of Bond Counsel to the effect that such action will not adversely affect the excludability from gross income of interest paid on the [Bonds] for federal income tax purposes.
11. "ISDA Definitions" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.
12. "Relevant Governmental Body" means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York or any successor thereto.
13. "SOFR Administrator's Website" shall mean the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.
14. "SOFR Rate Day" shall have the meaning specified in the definition of Daily Simple SOFR.
15. "Unadjusted Benchmark Replacement" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

Acknowledgment. Borrower acknowledges that it has read and understands all the provisions of this Rider and has been advised by counsel as necessary or appropriate.

IN WITNESS WHEREOF, Borrower has executed and delivered this Rider as an instrument under seal (in jurisdictions where applicable).

Green Mountain Transit Authority

By: ____

Name: Nicholas Foss

Title: Director of Finance and Treasurer

____

Signature of Attesting Witness

____

Typed Name of Attesting Witness

GREEN MOUNTAIN TRANSIT AUTHORITY
TAX CERTIFICATE
PROMISSORY NOTE

The Green Mountain Transit Authority (the "Issuer") hereby certifies and represenst as follows with respect to the $2,700,000.00 Note of the Issuer (the "Note"), the Note is dated August 20, 2026, payable as therein set forth:

(1) The Issuer is issuing and delivering the Note simultaneously with the delivery of this Certificate.

(2) We are the officers of the Issuer charged by law with the responsibility for issuing the Note.

(3) The Note is being issued for timely payment of general operating expenses and to stabilize annual cashflow shortages as stated in the vote of the Issuer at a meeting thereof held August 18, 2026 (the "Project").

(4) The entire amount borrowed by the issuance of the Note, together with all of such, if any, amounts previously raised or borrowed for the same purpose, does not exceed the total costs of such project less all other funds available for the purpose, and all of the proceeds of the Note have been or are expected to be needed and expended for project costs within three (3) years from the date of the first borrowing for the project.

(5) Work on the project being financed by the Note has proceeded and is expected to proceed hereafter with due diligence to completion.

(6) The Note is not being issued to refund an obligation previously issued for the same purpose.

(7) Any real and personal property, acquisition of which has been financed by the Note, has not been and is not expected during the life of the Note to be sold or otherwise disposed of for consideration.

(8) It is expected that any earnings or net profit derived from investment or deposit of the proceeds of the Note, including transferred proceeds, any accrued interest received upon sale of the Note and any premium received on the delivery thereof, will be expended for project costs within the period stated in paragraph (4) above to the extent such funds are not commingled for accounting purposes in the general funds of the Issuer with tax and other substantial operating revenues.

(9) The Issuer has not created and does not expect to create or establish any debt service fund, bond payment reserve, sinking fund, or other similar fund pledged to the payment of the Note or from which it is expected that payment of the Note would be made.

(10) Substantial binding obligations to commence the project being financed by the Note have been made, or are expected to be made, consisting of at least a binding obligation to expend more than five percent of the total cost of the Project being financed by the Note.

(11) To the best of our knowledge, information and belief, the above expectations are reasonable.

(12) The Issuer has not been notified of any action by the Commissioner of Internal Revenue to disqualify it as an issuer whose arbitrage certificates may be relied upon.

(13) No part of the proceeds derived from the issuance and sale of the Note, nor the expenditures financed by the proceeds of the Note, shall be:

(a) Used, loaned or otherwise made available to any person or other entity, other than the Issuer or a governmental body, so as to cause the Note to be classified as a private activity bond, as that term is defined under the Internal Revenue Code of 1986; as amended, and the regulations promulgated thereunder (collectively, the "Code");

(b) Used directly or indirectly in a trade or business by any person other than the Issuer or another governmental entity;

(c) Loaned to any person directly or indirectly other than the Issuer;

(d) The subject of any contract, lease or agreement of any sort having a term of one year or more and calling for the payment by the Issuer of consideration other than a flat fee;

(e) Expended to finance the construction, alteration or renovation of any improvement the use, occupancy, availability or beneficial enjoyment of which shall be restricted among public users thereof or for which preferential, different or unique fees, rates, assessments or charges shall be levied;

(f) Invested in such a manner or for such a period or at a yield to result in the rebate of interest earnings thereon to the United States under any public law now or hereafter in effect.

(14) In addition to the record-retention requirements of Section 6011 of the Code, to the extent not previously adopted, the Issuer hereby adopts and commits to implement the procedures set forth in Exhibit A which are intended to document the timely expenditure of Note proceeds, and the continuing use of the improvements financed by the proceeds of the Note in a manner which will prevent the Note being classified as a "private activity bond" or an "arbitrage bond" under sections 103(c), 141 and 148(a) of the Code.

(15) The Issuer shall furnish to the United States, or any agency, department or instrumentality thereof, in a timely fashion, such information as may be required by law with respect to all evidences of debt now or hereafter issued by the Issuer.

(16) Neither the proceeds of the Note, nor any earnings derived from the investment thereof, shall be expended for the purpose of paying any costs associated with the issuance of the Note.

(17) The Note will not be refunded or otherwise paid, defeased or secured by the proceeds of any form of debt issued by the Issuer, unless the manner of such payment, refunding or security preserves the exclusion of interest paid on the Note from the gross income of the recipient thereof under the Code.

(18) The proceeds of the Note shall not be invested for a period or at a yield so as to render the interest payable on the Note includable in the gross income of the holder(s) thereof.

(19) The Note is declared to be a "qualified obligation" under Section 265(b) of the Code.

This Certificate is executed and is being delivered pursuant to Section 1.148-2 (b),(2),(1) of the Treasury Regulations promulgated under Code Section 148.

Dated: August 20, 2026

GREEN MOUNTAIN TRANSIT AUTHORITY

____

Nicholas Foss, Director of Finance
and Treasurer

EXHIBIT A

TAX EXEMPT OBLIGATION POST-ISSUANCE COMPLIANCE PROCEDURES

The following procedures have been adopted by the Issuer, effective as of the date of issue of the Note. These procedures shall be implemented immediately and shall relate to the Note and all currently outstanding and future debt obligations and financing leases. These procedures are intended to assist the Issuer in complying with those provisions of the Internal Revenue Code of 1986, as amended and the regulations promulgated by the U.S. Treasury thereunder (the "Code") relating to (a) the qualified use of proceeds of the Issuer's tax-exempt and other tax advantaged bonds and notes and improvements financed by such proceeds; (b) arbitrage yield restrictions and rebate; (c) remediation of the effects of "deliberate action" of the Issuer which results in the disposition, abandonment or other change in use of property financed by the Issuer's debt obligations and (d) the resolution of matters raised in connection with an audit or examination of the Issuer's tax-exempt or tax-advantaged obligations. These procedures are intended to furnish guidance in matters of Code compliance, and are subject to revision, modifications and enlargement from time to time.

(1) The Issuer official or employee possessing the statutory or contractual powers, functions and responsibilities of a Chief Financial Officer (to the extent the same are not exercised by the Issuer's Treasurer) shall be responsible for monitoring tax exempt obligations post-issuance compliance (the "Compliance Official").

(2) The Compliance Official shall review and implement these procedures in the manner necessary to ensure ongoing compliance with the provisions of the Tax Certificate. In connection therewith such official will become knowledgeable or consult an advisor experienced in post issuance compliance and will review and monitor notices, advice and directives as may be received by the Issuer from its bond counsel, accountants, financial advisors, and governmental sources. At least once annually the Compliance Official will verify that it is in compliance with the terms of the Tax Certificate, including this Exhibit A.

(3) On or before the first day of June in each year, the Compliance Official shall confirm that all Issuer property financed by the proceeds of the Issuer's obligations continues to be used in the same manner as existed when such property was first placed into service. Such conformation shall be based upon a visual inspection and representations of the public officials under whose care, custody and control the property is placed.

(4) For so long as the proceeds of any debt obligation of the Issuer remain unexpended, the Compliance Official shall confirm on the first day of June and the first day of December in each year that such proceeds are deposited or invested for a "temporary period" as established under Section 148 of the Code. Such confirmation shall be deemed to have occurred for so long as any proceeds of the Issuer's tax exempt or tax advantaged obligation are in the custody of a trustee, paying agent, or disbursing agent pending expenditures upon requisition thereof. Following the third anniversary of the issuance of an obligation by the Issuer, all unexpended proceeds shall be invested so as to generate a yield no greater than the yield on the corresponding obligation.

(5) The Compliance Official shall confirm, at least annually while there are unexpended proceeds, that the proceeds of each obligation of the Issuer shall be expended in such amounts, at such frequency, and in such intervals to ensure that the Issuer avails itself of one or more arbitrage rebate exception allowed under Section 148 of the code. Alternatively, if rebate is due, the Compliance Official will engage a consultant to prepare a report to determine any rebate due.

(6) With respect to the acquisition and construction of capital improvements financed with the proceeds of the Issuer's debt obligations, the Issuer hereby declares that such proceeds shall be allocated to acquisition and construction expenditures prior to the expenditure and application of funds from any other public or private source. A final expenditure report accounting for the use of all proceeds and earnings of Issuer's debt obligations shall be completed no later than 18 months after the improvements financed by the Issuer's debt obligation is placed in service.

(7) In the event there is a change of use, abandonment or disposition of property financed by the proceeds of a debt obligation of the Issuer, the Compliance Official shall immediately consult with the Issuer's bond counsel and accountants regarding remedial action. The Issuer thereafter shall endeavor to call and redeem all or a portion of outstanding debt obligations, the proceeds of which were expended to finance such property. The proceeds derived from the sale or other disposition of the financed property shall not be commingled with other funds of the Issuer, but shall be used to effect the redemption of obligations, if necessary, the proceeds of which financed such property.

Pending redemption as called for in this section, such proceeds shall be invested at a yield no greater than the yield on the obligations to be redeemed.

(8) The Compliance Official shall create and preserve records for the term of the Issuer's debt obligations and any refunding thereof plus three years documenting the procedures incident to the authorization and issuance and identifying the proceeds of each issue of the Issuer's obligations, the deposit and investment thereof, the income derived from such deposit and investment, the expenditure of such proceeds and investment income (containing at a minimum the date, amount and recipient of each expenditure), payment requisitions, and all rate, fee, charge and assessment schedules relating to property financed by the Issuer's obligations. Such records shall include copies of loan agreements, escrow agreements, tax certificates, project bid documents, construction and acquisition contracts, project invoices, project-related bank statements, and documents related to anticipatory bond financing.

(9) The Compliance Official shall retain all contracts or arrangements with non-governmental persons relating to the use, control and management of the improvements financed by the Issuer's debt obligation.

(10) In the event there remain on hand any excess proceeds from an Issuer debt obligation, following acquisition or completion of the improvements for which such obligation was issued, the Compliance Official shall consult with the Issuer's bond counsel regarding the use of such proceeds.

Form **8038-G** (Rev. October 2021) Department of the Treasury Internal Revenue Service

Information Return for Tax-Exempt Governmental Bonds

▶ **Under Internal Revenue Code section 149(e)**
▶ **See separate instructions.**
Caution: *If the issue price is under $100,000, use Form 8038-GC.*
▶ **Go to *www.irs.gov/F8038G* for instructions and the latest information.**

OMB No. 1545-0047

Part I Reporting Authority

Check box if **Amended Return** ▶ ☐

1 Issuer's name: Green Mountain Transit Authority	2 Issuer's employer identification number (EIN): 03-0231413
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions): Brian P. Monaghan, Esq.	3b Telephone number of other person shown on 3a: (802) 660-4735
4 Number and street (or P.O. box if mail is not delivered to street address): 101 Queen City Park Rd — Room/suite:	5 Report number *(For IRS Use Only)*: 3
6 City, town, or post office, state, and ZIP code: Burlington, VT 05401	7 Date of issue: August 20, 2026
8 Name of issue: Current Expense Note Non-Revolving Line of Credit	9 CUSIP number: None
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information: Nicholas Foss, Director of Finance	10b Telephone number of officer or other employee shown on 10a: (802) 540-2468

Part II Type of Issue (Enter the issue price.) See the instructions and attach schedule.

11	Education	11	
12	Health and hospital	12	
13	Transportation	13	$2,700,000
14	Public safety	14	
15	Environment (including sewage bonds)	15	
16	Housing	16	
17	Utilities	17	
18	Other. Describe ▶	18	
19a	If bonds are TANs or RANs, check only box 19a ▶ ☑		
b	If bonds are BANs, check only box 19b ▶ ☐		
20	If bonds are in the form of a lease or installment sale, check box ▶ ☐		

Part III Description of Bonds. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	August 20, 2027	$ $2,700,000	$ $2,700,000	1 years	VR %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest			22	0
23	Issue price of entire issue (enter amount from line 21, column (b))			23	$2,700,000
24	Proceeds used for bond issuance costs (including underwriters' discount)	24	0		
25	Proceeds used for credit enhancement	25	0		
26	Proceeds allocated to reasonably required reserve or replacement fund	26	0		
27	Proceeds used to refund prior tax-exempt bonds. Complete Part V	27	0		
28	Proceeds used to refund prior taxable bonds. Complete Part V	28	0		
29	Total (add lines 24 through 28)			29	
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)			30	$2,700,000

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

31	Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded ▶	years
32	Enter the remaining weighted average maturity of the taxable bonds to be refunded ▶	years
33	Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY) ▶	
34	Enter the date(s) the refunded bonds were issued ▶ (MM/DD/YYYY)	

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	0
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions	36a	0
b	Enter the final maturity date of the GIC ▶ (MM/DD/YYYY)		
c	Enter the name of the GIC provider ▶		
37	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units	37	0

38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the following information:

b Enter the date of the master pool bond ▶ (MM/DD/YYYY)

c Enter the EIN of the issuer of the master pool bond ▶

d Enter the name of the issuer of the master pool bond ▶

39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶ ☑

40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐

41a If the issuer has identified a hedge, check here ▶ ☐ and enter the following information:

b Name of hedge provider ▶

c Type of hedge ▶

d Term of hedge ▶

42 If the issuer has superintegrated the hedge, check box ▶ ☐

43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ▶ ☐

44 If the issuer has established written procedures to monitor the requirements of section 148, check box ▶ ☐

45a If some portion of the proceeds was used to reimburse expenditures, check here ▶ ☐ and enter the amount of reimbursement ▶

b Enter the date the official intent was adopted ▶ (MM/DD/YYYY)

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Signature of issuer's authorized representative	Date	Type or print name and title
		Nicholas Foss, Director of Finance

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Brian P. Monaghan, Esq.				
Firm's name ▶ Monaghan Safar PLLC			Firm's EIN ▶ 45-3832850	
Firm's address ▶ 27 Main Street, Burlington, VT 05401			Phone no. (802)660-4735	

MONAGHAN
SAFAR
PLLC

27 Main Street, Burlington, VT 05401
277 Blair Park Road, Suite 210, Williston, VT 05495
PO Box 56, 44 Main Street, #4, Jeffersonville, VT 05464
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Edward G. Adrian
Tara L. MacAskill
Brian P. Monaghan
Lori J. Ruple
Claudine C. Safar+
Kristen E. Shamis
Miles M. Stafford*

+Also licensed in NH and ME
*Also licensed in NH

August 20, 2026

M&T Bank
77 Pine Street, Suite 100
Burlington, VT 05401

Re: $2,700,000 Current Expense Note Non-Revolving Line of Credit to Green Mountain Transit Authority

To Whom it May Concern:

We are admitted to practice law in the State of Vermont. We have acted as counsel to the Green Mountain Transit Authority (GMT), a Vermont body politic and corporate with powers incidental to a municipal corporation under the laws of the state of Vermont in connection with the above-referenced line of credit (the Line of Credit) and related note to be issued by GMT (the Note). We write to provide you, as lender, with the certifications and opinions contained herein in connection with the Current Expense Note Non-Revolving Line of Credit in the amount of $2,700,000 from M&T Bank (the Bank) for the purpose of helping to ensure the regular and foreseeable operation of Vermont's largest public transit system. In such capacity, we have examined the law and such certified proceedings and other papers as we have deemed necessary to render this Opinion. In connection with this Opinion, we have examined the originals or copies, certified or otherwise identified to our satisfaction as being true copies, of the following documents executed by GMT in connection with the Note. Based on our examination, we are of the opinion that, under existing law:

1. That pursuant to the GMT Charter at 24A V.S.A. Ch. 801, §4(b) GMT "shall be a body politic and corporate with the powers incident to a municipal corporation under the laws of the State of Vermont Consistent with the purposes of the Authority and shall further have the purposes and powers as set forth herein" with the corporate power to incur and perform its obligations under the Note.

2. Prior to funding, the Note will be duly authorized, executed and delivered, and will be a valid and binding general obligation of GMT, under all applicable provisions of Vermont law, including, without limitation, Chapter 53 of Title 24 of the Vermont Statutes Annotated. The authority of the GMT to issue the Note was approved by resolution of the GMT Commission at the August 18, 2026 meeting (the Resolution), and said authority has not been modified, amended, repealed, or rescinded, and is in full force and effect as of the date hereof. All proceedings required to be taken to authorize the Note by the applicable provisions of such laws have been taken, and all personnel executing the Note on behalf of GMT were duly authorized to execute and deliver the Note on its behalf.

3. The obligation of GMT to make payments to the Bank under the Note is a general obligation of GMT, payable from annual assessments received from constituent municipalities and based on *ad valorem* taxes on the grand list of the taxable property in the constituent municipalities as established by the GMT Charter at 24A V.S.A. Ch. 801, § 7(d).

4. To the best of our knowledge, no litigation is pending or threatened in any state or federal court of competent jurisdiction to restrain or enjoin in any way the issuance and delivery of the Note to the Bank, the assessment, collection or expenditure of taxes or other forms of revenue for the payment of principal of or interest on the Note, or the expenditures financed by the proceeds.

5. We render no opinion as to the effect the Internal Revenue Code of 1986 will have on the tax-exempt character of any evidences of indebtedness issued or to be issued by GMT. We condition our approving opinion upon the following statement:

   > Based on reasonable expectations certified by GMT, undersigned counsel is of the opinion that the Note is a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Code, and, in the case of certain financial institutions (within the meaning of Section 265(b)(5) of the Code), a deduction is allowed for 80% of that portion of such financial institutions' interest expense allocable to interest on the Note.

   No inference should be drawn from the inclusion of the foregoing statement in any such approving opinion that GMT is contemplating to use the proceeds of its Note in a manner which would render the interest paid or payable thereon includable in the gross income of the holder(s) thereof for federal and state income tax purposes. Our preliminary inquiry and investigation into the contemplated use of the proceeds of the Note issued by GMT for the aforesaid purpose leads us to the conclusion that said indebtedness will not be characterized as "private activity bonds" as defined in the Internal Revenue Code of 1986.

We call your attention to the fact that the obligations of GMT may be subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws heretofore or hereafter enacted for the relief of debtors, to the extent constitutionally permissible, and that the enforcement of such obligations may also be subject to the exercise of judicial discretion in accordance with general equitable principles.

This Opinion is based on the laws of the state of Vermont as they exist on this date, and we undertake no responsibility to advise you of any changes in such laws occurring after the date thereof. This Opinion is rendered solely for use by M&T Bank, its successors and assigns, in connection with the above-referenced transaction and may not be used for any other purposes, or by anyone else, without the prior written consent of the undersigned.

Very truly yours,

Monaghan Safar PLLC

Brian P. Monaghan, Esq.

The Green Mountain Transit Regional Mobility Technology Enhancement Project

FY2025-2026 ATTAIN Program

July 2026

Fiscal Years 2025 and 2026 Advanced Transportation Technology and Innovation Competitive Grant Program
Application Template

This is the Application Template for Fiscal Years (FYs) 2025 and 2026 Advanced Transportation Technology and Innovation (ATTAIN) Competitive Grant Program.

Submission of this Application Template is required as part of a complete application package. The Application Template, in conjunction with the allowable attachments and standard forms, must provide all information necessary for the U.S. Department of Transportation (DOT), Federal Highway Administration (FHWA) to determine if the project meets the eligibility requirements described in the Notice of Funding Opportunity (NOFO) Section B and to evaluate the criteria specified in NOFO Section F. DOT will consider applications submitted without the completed template as incomplete and will not review the submission. DOT encourages applicants to review the NOFO in its entirety to ensure that their project is eligible and the application includes all required information and documentation.

Expand the response blocks as necessary but limit the Summary section of the application to a total of two pages. [***Applicants:*** *delete instructions shown below in italic prior to submittal]*

I. SUMMARY

Project Name:	Green Mountain Transit Regional Mobility Technology Enhancement Project
Eligible Entity Applying to Receive Federal Funding:	Green Mountain Transit (GMT)
Eligible applicant type:	Transit Agency
Total Project Cost: (*from all sources*)	$3,000,000
ATTAIN Competitive Grant Program funding request:	$2,400,000
State(s) in which the project is located:	Vermont
Lead Applicant Point of Contact information *(name address, phone numbers, email)*:	Matt Kimball, Director of Transit Infrastructure Green Mountain Transit 101 Queen City Park Road, Burlington, VT 05401 Direct: (802) 540-2452 Office: (802) 864-0211 mkimball@ridegmt.com
Project Abstract: *Summarize project work to be completed under the project and succinctly describe how the ATTAIN Competitive Grant Program funds would be used to complete the project.*	
Funding for the **GMT Regional Mobility Technology Enhancement Project** will be used to establish a unified, connected digital platform that integrates operational, customer, planning, maintenance, and mobility data systems to better support transit operations and improve organizational efficiency. Currently, GMT relies on a range of software applications and technologies to manage internal functions and customer-facing services. Many of GMT's critical business	

functions (e.g., scheduling, dispatch, payroll, customer information, fare collection, maintenance management, and performance reporting) are supported by systems that were implemented at different times and were not designed to seamlessly exchange information. As a result, staff often rely on manual processes, duplicative data entry, and disconnected workflows to manage day-to-day operations. The limitations of these processes impact the efficiency of the agency's management of the transit system, which can result in downstream inefficiencies in the operation of transit services. Through this project, GMT will assess technological opportunities to improve integration among these systems and to implement an advanced transportation technology framework that improves safety, efficiency, reliability, and the overall customer experience. Project components include the procurement of a unified technology platform, on-board tablets, and signage providing customers with real-time bus arrival information. Utilizing the new platform, GMT will be able to integrate current data management systems using interoperable Application Programming Interface (APIs), allowing for standardized data management practices that create a stronger foundation for current transit services and to evolve to meet customer expectations. This foundation positions GMT to adeptly and efficiently respond to future regional mobility needs and to new opportunities for continued technology integration, such as statewide alert systems, expanded customer information systems, onboard communication, smart traffic signals, website integrations, wayfinding, and integrated fare payment systems. By investing in a consolidated solution now, GMT will maximize the value of its technology for years to come.

Attachments: *Please list any attachments to this form, including letters of support. This included any applicable State Department of Transportation support letters as described in Section B.4 of the NOFO.*	System Performance Improvement Objectives Safety, Mobility, and Environmental Projections Operations & Maintenance Plan Partnership Plan Technology Plan Letter of Financial Commitment Letters of Support Application Budget Detail

II. Project Information

Expand the response blocks as necessary but limit the Project Information section of the application to a total of three pages. [***Applicants:*** *delete instructions shown below in italic prior to submittal]*

1	**Project Name:**	Green Mountain Transit Regional Mobility Technology Enhancement Project

2	**Location of facility and project area:**	Vermont, Chittenden County, Burlington Urbanized Area
3	**Urban or rural:**	Urban
4	**Lead Applicant Point(s) of Contact:**	Matt Kimball, Director of Transit Infrastructure Green Mountain Transit 101 Queen City Park Road, Burlington, VT 05401 Direct: (802) 540-2452 Office: (802) 864-0211 mkimball@ridegmt.com
5	**System performance improvement objectives:**	The project must include quantifiable system performance improvement objectives such as reducing traffic-related crashes, congestion, and costs; optimizing system efficiency improving access to transportation services; and facilitating payment for transportation services. FHWA will review the objectives as part of the merit criteria and readiness review. See Section F of the NOFO for more details. Are the objectives attached? X Yes ☐ No
6	**Safety, mobility, and environmental benefit projections:**	The project must include quantifiable safety, mobility, and environmental benefit projections such as data-driven estimates of how the project will improve the region's transportation system efficiency and reduce traffic congestion. FHWA will review this information as part of the merit criteria and readiness review. See Section F of the NOFO for more details. Are the projections attached? X Yes ☐ No
7	**Long-term operation and maintenance plan:**	The applicant must attach a plan to deploy and provide for the long-term operation and maintenance of advanced transportation and congestion management technologies. See Section B of the NOFO for more details. FHWA will review the plan as part of the merit criteria and readiness review. Is this plan attached? X Yes ☐ No
8	**Partnering Plan:**	The applicant must include a plan for partnering with the private sector or public agencies, including multimodal and multijurisdictional entities, research institutions, organizations representing transportation and technology leaders, or other transportation stakeholders. See Section B of the NOFO for more details. FHWA will review the plan as part of the merit criteria and readiness review. Is this plan attached?

		X Yes ☐ No
9	**Technology Leveraging Plan:**	The project includes a plan to leverage and optimize existing local and regional advanced transportation technology investments. See Section B of the NOFO for more details. FHWA will review the plan as part of the merit criteria and readiness review. Is this plan attached? X Yes ☐ No
10	**Buy America:**	If an applicant is proposing to deploy automated vehicles or other innovative motor vehicle technology, describe how all vehicles will comply with applicable Buy America requirements, 23 U.S.C. 313 and 23 Code of Federal Regulations 635.410: X No description is provided because Buy America will not apply to the project.
11	**Project Background:**	Green Mountain Transit (GMT), Vermont's only regional transit authority, is transitioning from an urban/rural bus operator to an integrated urban mobility provider. Serving the Chittenden County cities of Burlington, South Burlington, Essex Junction, and Winooski, and the towns of Essex, Shelburne, Williston, and Milton, GMT operates a network of nine fixed routes, two commuter routes, three shopping shuttles, one commuter shuttle, and paratransit services operated in accordance with the Americans with Disability Act (ADA). As GMT's region grows and transportation options become more connected, fragmented data systems limit the ability to efficiently manage service, provide real-time information, and deploy innovative mobility solutions. The **Green Mountain Transit Regional Mobility Technology Enhancement Project** (the Project) seeks to develop an integrated transportation data ecosystem to support future multimodal transportation, regional mobility hubs, connected infrastructure, and emerging mobility technologies. The Project focuses on creating a single, connected digital solution ("digital backbone") that integrates operational, customer, planning, maintenance, and mobility data systems to support current transit operations and improve operational efficiency. Currently, GMT utilizes a variety of software and technology to manage both internal-facing systems (e.g., employee management, scheduling, dispatch, vehicle assignments, and maintenance tracking) and customer-facing systems (e.g., trip planners, real-time information, and fare payment systems). The Project will evaluate technological opportunities to better integrate

		these systems, streamline the flow of information and communication across departments, reduce duplicative data entry, and establish a centralized source of operational data. **By improving interoperability, GMT will deploy an advanced transportation system that makes transit safer, more efficient, more reliable, and easier for customers to use.** The Project will also position GMT to support future mobility initiatives and regional coordination efforts, leading to a fully integrated multimodal transportation network for the greater Burlington area. Leading up to this Project, GMT has taken a variety of steps to develop a framework that would support a technology system upgrade. HASTUS and Remix software licenses are used for scheduling and transit planning, respectively. Beacon Bid, an online bid management platform, is used for procurement, while PayData is used for payroll. GMT monitors its assets using a fleet maintenance software from Ron Turley Associates. Vehicles support a Computer Aided Dispatch (CAD) / Automatic Vehicle Location (AVL) system for real-time GPS tracking. GMT deployed GTFS-Realtime, which is integrated with the Transit app available on the GMT website and ingested by the Go! Vermont statewide trip planner. The website itself will be updated in the coming months from a privately developed site to a CivicPlus site, allowing for additional future integrations with GMT technologies via an open-API system. GMT also implemented Genfare Link, a cloud-based fare collection software. Recent work also includes planning for the deployment of an Automated Passenger Counter (APC) system to collect passenger boarding and alighting activities, and an automated voice annunciator (AVA) system to provide stop announcements and other relevant audio messages to passengers. In partnership with the City of South Burlington, GMT is piloting Transit Signal Prioritization (TSP) on Dorset Street. The pilot integrates existing connected signals with GMT's AVL system, through Swiftly, to extend green signals for an approaching bus. Additional Swiftly modules acquired include the onboard app module, the Rider Alerts feature, and GPS tracking. AVL has also been integrated with on board fareboxes to provide location specific passenger data. Passengers can already utilize mobile fare payment using the Ride Ready app (Genfare) or contactless payment, in addition to reloadable smart cards and cash payments. The Ride Ready app additionally has a trip planning feature. Combined, these efforts demonstrate a $1,626,590 investment GMT has already made since 2020 into its technology portfolio. The creation of single digital solution will combine existing and planned technology to enhance GMT transit operations and improve regional mobility.

III. Budget and Funding

1	**Program Request Amount:**	Exact ATTAIN Competitive Grant Program request amount in year-of-expenditure dollars: $2,400,000
2	**Other Federal Funding:**	Estimated total of other Federal funding, excluding ATTAIN Competitive Grant Program requested funding, in year-of-expenditure dollars: $0 Other Federal programs and estimated amounts: (*add lines as needed*) Program: N/A Amount: $0
3	**Future Project Cost:**	Provide the sum of ATTAIN Competitive Grant Program request, other Federal funds, and non-Federal funds as an estimate in year-of-expenditure dollars: $3,000,000
4	**Previously incurred project costs:**	*[**Instruction:** If costs have already been incurred for the project, such as planning or design costs, provide the total here]* Amount: $1,626,590
5	**Total Project Cost:**	Estimate in year-of-expenditure dollars (sum of previously incurred project costs' and 'future project cost): $4,626,590
6	**Statement of Work (SOW):**	The project will procure the following technology systems and supporting infrastructure: • Unified digital software platform that will integrate existing software and eliminate redundant or inefficient technology solutions, providing the following capabilities: o CAD o Transit planning and scheduling o Passenger communications o Enterprise Asset Management (EAM) for asset management, facility maintenance, capital planning, fleet maintenance and yard management o Enterprise Resource Planning (ERP) for accounting and financial planning, payroll, grants management, and procurement management • 77 on-board CAD-compliant tablets to improve communication with bus drivers • 8 digital signs for the Downtown Transit Center (DTC), GMT's transit hub in the City of Burlington • Replacement of the dispatch workstation with CAD-compliant hardware

		GMT has already defined the goals of the project, as well as the necessary system architecture (e.g., hardware, software, security features, data storage needs). GMT has identified several software companies offering products that achieve these goals, either through an "off the shelf" product or a customized solution. The software will be selected based on GMT's requirements for integration, as well as its ability to future-proof the system in that the vendor can offer backwards compatibility between new systems and older systems. The system will be procured via a competitive and compliant Request for Proposals (RFP), selecting the best-fit vendor based on technical merit, ability to integrate with current systems, potential for system expansion, and lifecycle support. Following the procurement of the unified platform and integration of current technologies, GMT's first objective is to improve scheduling and dispatch processes to maximize vehicle use, including communication with drivers. The new dispatch workstation, with CAD-compliant hardware, will provide the dispatcher with the most up-to-date information on driver assignments, vehicle locations, and yard management. A large TV display will provide real-time information to GMT staff, replacing an antiquated whiteboard system. The on-board tablets currently used by bus drivers are past their useful life and in need of replacement. New, fully integrated tablets will provide drivers with the most up-to-date information on operational needs, such as road closures, detours, or emergency responses, as communicated by the dispatcher. Digital signage at the DTC is also in need of replacement. The signage provides riders with information on bus arrival times, the passenger code of conduct, and agency alerts. Currently, the alerts are not presented in real-time and are provided via a document that must be manually updated and pushed to the signage. The new signage will build on this to more effectively communicate bus arrival/departure times and provide real-time rider alerts. Following award, GMT will undergo testing and verification of the selected solution in a controlled environment, confirming functional compliance and interoperability. This involves reviewing the vendor's detailed design and executing benchtop tests against the requirements matrix to validate data integrity and system behaviors. Successful completion of this testing mitigates risks associated with deploying the system and informs necessary configuration adjustments. Once the solution has been accepted, full installation will commence and GMT will transition to the systems operation and maintenance phase.

		The proposed project schedule is as follows: Notice of Grant Award: October 2026 Obligation of Grant Funding: December 2026 Purchase Order Issued for Tablets/Signage: December 2026 RFP Issued for Unified Digital Solution: January 2027 Unified Digital Solution Vendor Selected: February 2027 System Testing and Verification: March 2027-May 2027 Go-Live: June 2027 Project Closeout (Completion of Initial License and Support Terms): December 2029
7	**Grant Funds, Sources and Uses of Project Funds (Detailed Budget):**	The total project cost is $3,000,000. GMT is requesting $2,400,000, or 80%, in ATTAIN funding for the project. GMT will provide a $600,000 local match, or 20% of the total project cost. GMT has provided a letter of financial commitment with this application package. Activity: Software Acquisition Cost: $2,505,000 Federal share: $2,004,000 Local match: $501,000 Activity: Software Integration Cost: $190,000 Federal share: $152,000 Local match: $38,000 Activity: Mobile Technology Cost: $231,000 Federal share: $184,800 Local match: $46,200 Activity: Stationary Technology Cost: $74,000 Federal share: $59,200 Local match: $14,800 A more detailed budget is provided as an attachment to the application.

IV. Merit Criteria

In the space below, describe how the project will meet the merit criteria and the associated objectives as found in Section F of the FYs 2025 and 2026 ATTAIN Competitive Grant Program NOFO. Where appropriate, reference attachments or other sections of the application. Expand the response blocks as needed but limit the length of the merit criteria section of the application to six total pages in length.

Criterion #1: Addressing Core Infrastructure
GMT serves Vermont's most populous region, with more than 26% of the state's residents living in Chittenden County (U.S. Census Bureau). In FY2026, GMT carried 1,749,839 passengers over 1,170,990 vehicle revenue miles (or 1.5 passengers per mile) and 90,579 vehicle revenue hours (or

19.3 passengers per hour). With so much of the state's population located in the GMT service area, having effective, accessible, and efficient transportation that connects people to jobs, schools, commerce and community services is a must. To accomplish this, GMT needs to improve and expand the capabilities of its core technology. The Project demonstrates alignment with objectives A, C, and D of the Addressing Core Infrastructure criterion.

This Project will *improve the mobility of people through more reliable service and improved digital wayfinding*, and better coordination with non-emergency medical transportation trips. By developing an integrated transportation data ecosystem. GMT will be able to operate a more connected and navigable transit network that improves the mobility of people throughout the region. A unified technology platform would allow GMT to more accurately integrate with its Transit application, a real-time urban travel companion. GMT has already developed and deployed GTFS-Realtime, which allows the Transit app to consume real-time information. This integration will provide more accurate arrival predictions, enhanced service alerts, and integrated trip planning tools for users. For riders, this means less waiting time, fewer missed connections, and greater confidence that they can reach their destinations on time. Real-time information also makes transit more accessible for casual riders, older adults, visitors to the area, and others who may be unfamiliar with the system. These are particularly important benefits for the more than 28,000 households in the region raising children under the age of 18 (U.S. Census Bureau). Families and caregivers often coordinate multiple trips and schedules throughout the day, making their travel habits inconsistent and complex. Access to clear, reliable information about transit will allow for those individuals to plan on the fly and adjust as needed, while still ensuring they can get to their destinations on time. By making transit easier to understand and use, the American Family can more easily access opportunities and services they depend on every day, rather than facing additional challenges with transportation.

This Project will *reduce the number and severity of traffic crashes and increase passenger safety* by integrating operational and maintenance data, making GMT better positioned to identify risks and safety trends. With more than 300 vehicle crashes resulting in injury in Burlington over the past three years (95 of which involved a pedestrian or bicycle), improving safety is a top priority for GMT and for the State of Vermont (VTrans). Safety will also be addressed by integrating dispatch, vehicle health, operator messaging, and incident management systems to allow for better response to road calls, incidents, and emergencies. This will provide dispatchers with a comprehensive operational picture, allowing for better coordinated responses, communication with bus operators, and management of service disruptions. For riders, these improvements will result in a safer and more reliable transit experience. Furthermore, transit signal priority (TSP) will also be integrated to coordinate with traffic signals and pedestrian crossings, creating a more predictable traffic environment and reducing accidents and injuries. GMT is currently conducting a Transit Signal Prioritization Pilot in which GMT has partnered with the City of South Burlington and LYT Technology (a private company) to pilot TSP at four intersections along Dorset Street, a key north-south corridor in South Burlington. This pilot project involves integrating existing connected signals with GMT automated vehicle location (AVL) technology to extend green signals for approaching buses. That system uses the AVL location to communicate in real-time with the signal control box. Blending bus travel with roadway, pedestrian and bicycle infrastructure will help bus travel times be more efficient, while also supporting safer interactions between vehicles and those participating in active transportation.

The Project will also *monitor transportation assets and reduce maintenance costs to better prioritize investment decisions*. When reducing maintenance costs, GMT would integrate a fleet maintenance software to monitor vehicle diagnostics, Driver Vehicle Inspection Reports (DVIRs), parts inventories, and predict future maintenance. By providing a comprehensive understanding of fleet health in a single system, GMT would be able to identify potential issues before they become major failures, therefore reducing costly emergency repairs and unplanned vehicle downtime. This shift from reactive to preventive maintenance will help extend the life of vehicles and equipment while improving service reliability. The current system utilized by GMT is highly manual, with communication between the maintenance team and dispatch team conducted via a magnetized dry erase board. Centralizing data from technology systems used by the separate teams will eliminate data silos and allow for maintenance and operations staff to adapt when a bus must be removed from service for either scheduled or unplanned maintenance. Further, the maintenance staff can better understand preventative maintenance needs and parts availability, which can reduce time otherwise spent collecting data and handling unexpected issues. GMT can plan for more efficient maintenance scheduling and resource allocation, to ensure a state of good repair. This will also allow GMT to efficiently maximize the existing infrastructure and equipment that it already has, resulting in more prioritized investments.

Criterion #2: Economic Competitiveness

The Project aligns with objectives A, C, and D of the Economic Competitiveness criterion. GMT has already made significant investments in its existing technology systems, having spent more than $1.6 million on updating and expanding its technological capabilities. While these investments are essential to delivering quality transit services, many systems function independently, limiting GMT's ability to fully leverage the tools it already operates. This Project will *reduce costs and improve return on recent investments* through optimizing coordination between transit operations, customer operations, customer service, maintenance, and planning systems using a unified transportation data ecosystem.

GMT estimates that integrating these systems could reduce manual data entry and cross-system administrative tasks by at least 30%, freeing staff from time-consuming, redundant tasks and allowing them to focus on other valuable assignments. Day-to-day operations management is currently managed through Google Suite (i.e., Google Sheets and Google Calendar), including dispatch sheets, overtime and payroll tracking. Bus operations are governed by a Collective Bargaining Agreement with a local union, meaning GMT must adhere to guaranteed minimum daily hours and defined split-shift work hours and allow drivers to bid on any open runs resulting from employee absences, which is all managed in the various Google Sheets. The individual sheets are disconnected, forcing staff to constantly cross-check and manually update every sheet whenever a schedule change occurs (e.g., an employee calls out). There are no automated safeguards in place and the process can become reactive rather than proactive, which frequently leads to scheduling and payroll mistakes or a dropped run that impacts service reliability. A new, integrated technology system will eliminate these manual vulnerabilities, streamline dispatch operations, and ensure data accuracy across scheduling and payroll.

The Project will *deliver economic benefits by improving system performance*. Consolidating these systems and their data will help GMT maximize the value of its existing technology investments. Better access to integrated data will support more informed operational and planning decisions, allowing GMT to optimize existing transportation capacity and make more effective use of resources. Rather than investing in standalone systems, GMT will realize greater benefits from improved efficiency by creating a unified platform that allows each system to communicate and/or consolidate data. These efficiencies will also reduce GMT's operating and maintenance costs for their transit services, while also increasing return on investment (ROI) from existing systems. The system will automate workflows, reduce redundant data entry, and improve asset management which generate both labor efficiencies and reduced infrastructure costs. This will also allow for more informed capital planning, so that limited available funding is used to its greatest potential.

This Project will *facilitate account-based payment for fares and services*, making transit easier, more convenient, and more accessible for riders. GMT plans to integrate mobile ticketing, reduced-fare eligibility, and regional fare payment systems into a single platform, allowing customers to access transportation services through one account rather than navigating multiple payment methods or enrollment processes. This streamlined approach will reduce barriers to using transit, simplify fare purchases, and create a more seamless experience for both frequent and occasional riders. Integrated payment systems can make travel more intuitive by allowing riders to manage fares, verify eligibility, and access services through a single system. Riders who qualify for reduced fares will benefit from a simpler process for receiving and using those discounts, while regional fare integration can make transfers between participating transportation services more convenient. By reducing complexity and making payment options easier to understand, GMT can improve rider experience and help more people confidently access transit services.

From an operational perspective, consolidating payment information into a unified system will provide GMT with more complete and accurate ridership and fare data. This can improve reporting, reduce administrative effort, and support better planning and decision-making. Together, these improvements will help create a more customer-focused transportation system that encourages transit use, while also coalescing with GMT's data tracking needs.

Criterion #3: Reducing Roadway Traffic Congestion

The Project aligns with objectives A, B, C, and D of the Reducing Roadway Traffic Congestion criterion. GMT has, in recent years, positioned itself as a Vermont leader in the field of using technology to manage demand through trip-sharing or shifting trips to non-peak hours; address congestion; and improve the operational performance of the transportation network (all while maintaining existing transportation capacity for drivers). GMT, working closely with the Chittenden County Regional Planning Commission (CCRPC), has been working to steadily implement the transit-related priorities identified by the Chittenden County ITS Plan, a regional plan to deploy ITS architecture across transportation systems and services. The ability to better synthesize transportation information will have major benefits for traffic in the following ways.

The Project will *incentivize travelers to share trips* using GMT services during peak periods, where travel demand exceeds the local transportation system's capacity. By integrating transportation data, the Project will increase the quality and quantity of transit information available to customers (while maintaining capacity and speed for drivers in the area). With an easier and more legible commute, more people would be likely to take transit, thereby reducing roadway congestion and improving the driving commute of those who choose to drive. It is important to note here that the transit improvements that the Project will support will not degrade traffic for drivers, decrease the number of travel lanes, or create artificial chokepoints. For example, GMT has had early success with the TSP pilot in South Burlington—initial data analysis from the pilot's first month suggests that the goals of improving transit speed by 2 mph throughout the corridor and minimizing cross traffic impact by no more than 10 seconds will be achieved. The initial success of this project and its ability to speed up transit trips while not materially increasing traffic for those choosing to drive suggests that more projects like this could fight congestion along heavy traffic corridors in the GMT service area. However, this pilot was only possible through the presence of AVL technology, which will be further improved through better data collection and organization envisioned in this Project.

Second, GMT estimates that a new, more integrated data system in which 100% of core transit operational data systems are placed into a unified platform could reduce the average time required to identify and respond to transit service disruptions by about 25% (while also providing 95% of riders with consistent, real-time service information across all customer-facing platforms, which are defined as websites, trip planners, mobile applications, customer service, and onboard communications). This process would be more automated as well, with less manual entry for GMT staff, freeing up staff to work on other congestion-fighting projects. The reduction in average time would primarily be *measured through operational performance dashboards* already used by GMT. While most directly benefitting transit, this will again have a positive effect on general traffic flow by creating a more resilient and reliable transit network that more people can rely on. For example, a person with a car available but who nonetheless decides to take transit to work and is preparing to leave their home for work could instead decide to drive if they receive timely information about cancelled or delayed transit trips. Alternatively, they could decide to take a different bus, or in this era of greater remote work, work from home for the morning. Additionally, a transit system that more quickly recognizes bus breakdowns would likely do a better job removing blocked buses from the traffic flow, thereby helping drivers.

The new data architecture system created by this Project will *address roadway congestion* by maximizing the efficiency of the bus. GMT has explored the possibility of installing a new automated passenger counting, or APC, system. Such a system relies on sensors to automatically count passengers, which would allow GMT to better understand ridership patterns at a zoomed-in level (such as by stop, or by time of day). GMT could ensure that its resources are best serving the transit community, and if necessary, could quickly move resources throughout the service area to boost frequencies, or adjust service times. With a fixed asset, maximizing ridership and taking the maximum number of people off the road is a strategically wise choice. While the data consolidation benefits of the Project would directly support congestion reduction efforts through transit that more effectively uses technology (such as TSP efforts), it is also important to note that this effort would represent a strategic future-proofing of the entire data system in the GMT area that would likely benefit all users, especially car drivers, in the years ahead. This would allow the region to more effectively understand traffic demand, adjust construction projects to serve users, allow improved coordination among transportation providers, and provide better, more targeted information to users, among other benefits. Such improvements will be discussed more in Criterion #4 (Innovation).

Criterion #4: Innovation

The Project aligns with objectives A, B, C, and D of the Reducing Roadway Traffic Congestion criterion. This Project will emphasize the creation of a connected digital transportation ecosystem that will not be a mere upgrade of an internal software structure, but will be broadly accessible to outside organizations, firms, and government agencies, which will help all users more conveniently and seamlessly access jobs and amenities in the GMT service area (and ultimately, with improved integration, statewide).

As previously mentioned, GMT and CCRPC are working to implement the transit-related priorities identified by the Chittenden County ITS Plan. A more consolidated and accessible data system would form the center of regional efforts to identify chokepoints in the traffic system, better coordinate traffic work closures to account for those (and provide better alternative routes), and contend with unexpected traffic and weather incidents (as well as guide individual drivers and transit users to make the best transportation choices for themselves). The Project is expected to lead to high-quality data sharing with the following organization and stakeholders, including the public, which will *improve the efficiency and safety of the transit network*, *accelerate the deployment of vehicle-to-vehicle infrastructure*, and *use real-time data to improve mobility and provide for a more efficient, accessible, and integrated transportation network.* Examples of anticipated data sharing include:

- **Federal, State, & Regional Systems and Emergency Management Coordination Opportunities**
  - *VT-ALERT:* Automatically push transit detours, weather impacts, and emergency service alerts (improving responses to flooding, in particular, which has been a serious concern in Vermont especially over the past few years); Create location or route-specific rider notifications, and coordinate messaging during an emergency to travelers.
  - *VTrans Traffic Management Center:* Share roadway incidents and construction information for drivers and truckers alike; Receive real-time traffic impacts on the transit network; Coordinate detours and signal priority for corridors spanning multiple jurisdictions; Ultimately prepare the region for vehicle-to-vehicle communication and coordination.
  - *Vermont Open Data Porta / Statewide GIS System:* Improve regional transportation planning.
  - *Vermont Emergency Management and FEMA:* Potential future opportunities for weather events and/or evacuations.

- **Customer Information Systems**
    - *Website:* Improve automatic service alerts and dynamic route pages.
    - *Digital Signage:* Upgrade transit center and mobility hub displays.
    - *SMS & Email Notification systems:* Create personalized rider alerts; Broadcast service changes and detours, as well as snow routes.
- **Transit System Opportunities**
    - *Trip Planners:* Standardize data for third-party trip planners (such as the Transit App and Google Maps).
    - *CAD/AVL:* Improve the accuracy of real-time vehicle information
    - *Administration and management of the transit system:* Make workplace staffing more efficient; improve operator messaging; improve vehicle health and monitoring (maintaining a state of good repair, or SOGR, of the vehicles).
- **Municipal Systems**
    - *Smart traffic signals:* Expand TSP in more communities and integrate systems across multiple jurisdictions to create a more efficient network;
    - *Vehicle-to-Vehicle and Vehicle-to-Everything technologies*: Prepare the region for emerging vehicle-to-vehicle, vehicle-to-infrastructure, and vehicle-to-pedestrian technologies using the TSP work as a foundation for the integration of transit into plans to reduce the number of roadway fatalities using connected infrastructure.
    - *Construction Management Systems:* Improve notification for transit operators, truck drivers, and private vehicle drivers when closures occur.
    - *Carshare, bikeshare, and microtransit:* Better coordination with these modes, with benefits for integrated payments and planning.

Coordinating data for state and regional systems will boost the efficiency and safety of the statewide transportation system by improving statewide data coordination relating to emergency management and traffic messaging; will improve coordinated information available for average drivers, truckers, and transit users; will improve data collection and coordination for the in-house Transit App, as well as for other apps that use vehicular data; will improve the efficiency of workplace staffing and coordination, along with vehicle health and monitoring; and finally will expand data coordination that will assist with the creation of smart traffic signals, a construction management system, and new carshare, bikeshare, and microtransit systems that will fight traffic and keep American drivers and workers moving.

V. Project Readiness

In the space below, describe how the project will meet the Readiness Considerations and the associated elements as found in Section F of the FYs 2025 and 2026 ATTAIN Competitive Grant Program NOFO. Where appropriate, reference attachments or other sections of the application. Expand the response blocks as needed but limit the length of the project readiness section of the application to four total pages in length.

Readiness: Technical Assessment
GMT has been operating public transit since it was chartered by the Vermont Legislature in 1973. It is a long-standing direct recipient of Section 5307 Federal Transit Administration (FTA) funds and maintains a good working relationship with FTA Region 1 and the Vermont Agency on Transportation (VTrans), as it has since its inception. GMT maintains strong financial management systems and capital programming processes that ensure effective and timely project delivery. The authority has the procedures in place to manage and track federal funds and to complete the appropriate reporting on their use, as well as compliance with federal and state regulations. The GMT-Urban division has undergone numerous successful triennial reviews by the FTA, with no significant findings in the areas of procurement, award management, project management, or satisfactory continuing control, finding GMT to be technically capable of properly using federal funds. The Project would be managed by a team of professionals familiar with grant management, procurement standards, and requirements related to the Buy America Build America Act (BABAA) and the Americans with Disabilities Act (ADA). Technology is an important component to GMT's strategic planning initiatives. GMT has procured several technologies in recent years, and staff are experienced in setting expectations and clear project milestones for vendors and tracking the performance of software/technology following deployment. GMT has already developed and documented formal implementation plans for the future deployment of APCs and AVA. GMT is prepared to use a similar planning and documentation process for this Project. These implementation plans document the following: • Roles and responsibilities • Defined target architecture that align project stakeholders and goals • Procurement processes, including proposal reviews, vendor demonstrations, and negotiations • Testing (both in a testing environment and live operations tests) and validation • Staff training (initial and ongoing) • Installation and deployment • System operations and maintenance, including fine-tuning, development of Standard Operating Procedures (SOPs), and establishing ongoing monitoring of data quality and system reliability • System expansion, including future-proofing and preparing for the point where legacy equipment is no longer compatible GMT has staffing levels that can handle daily operations and continually verify system functions associated with the new data platform. Key team members overseeing the management of the Project include the following. Each team member has the knowledge and technical expertise to deploy technology systems and familiarity in working with federal funding.

- **Chris Damiani – Director of Planning.** Chris leads GMT's strategic service planning, data analytics, Intelligent Transportation Systems (ITS), and regional transportation planning initiatives. With over 11 years of planning experience, Chris has led and supported the implementation of ITS, real-time passenger information, open data initiatives, performance management tools, and transit planning technologies while advancing collaborative projects with municipalities, regional planning organizations, state agencies, and institutional partners.
- **Matt Kimball – Director of Transit Infrastructure.** Matt manages GMT's long-range capital planning and federal grants and serves as GMT's Procurement Officer, ensuring compliance with federal procurement regulations and leading GMT procurements over the Simplified Acquisition Threshold. He has 18 years of extensive experience with grants management and procurement, including numerous statewide bus acquisitions, multiple large construction projects, GMT's fare collection system overhaul, and the acquisition of replacement heavy-duty bus lifts. His management of federal grants includes GMT's fare collection system overhaul grant, where he managed federal reporting requirements, budget oversight, and ensured all activities aligned with grant requirements.
- **Jimmy Johnson – Director of Transportation.** Jimmy oversees the agency's operations and maintenance departments. With more than 30 years of public transportation experience, including 13 years at GMT, he leads the implementation and use of operational technologies that support safe, reliable service, including fleet maintenance software, onboard driver and fare collection systems, and the operational tools used to manage detours and deliver real-time rider alerts, helping improve efficiency and the overall rider experience.
- **Jamie Smith – Director of Rider Experience.** Jamie has over 18 years of experience overseeing marketing, customer service, ADA programs, IT, and rider-facing technology initiatives at GMT. Jamie led the implementation of GMT's federally funded account-based fare collection system, which supports more than $2 million in annual fare revenue, and contributed to the launch of Vermont's first microtransit service and the deployment of real-time rider information tools.
- **Clayton Clark – General Manager.** Clayton has 31 years of service in government and non-profit management, with 22 years serving as an executive responsible for an organization. He has worked for the United States Air Force, where he successfully managed large technology projects, for the State of Vermont, serving as the Director of Veterans Services and the state's senior life and safety regulator for healthcare, and as the Executive Director of a long-term care facility.

The Project can commence immediately upon obligation. GMT has the capacity to obligate funds and to move the procurement process along in an efficient and fully compliant manner. As shown in the proposed project schedule in Section II of this application, GMT fully anticipates being able to complete the project well in advance of the obligation deadline specified by the NOFO. Further, GMT has already conducted preliminary investigations into available technologies and has developed the goals and objectives necessary to issue the RFP expeditiously.

As demonstrated in the Long-term Operations and Maintenance Plan included in this application, GMT has identified the future management of data governance, access management, quality assurance, performance monitoring, and business continuity and disaster recovery. The new software

and hardware assets will be reviewed annually, with replacement plans developed for assets approaching end-of-life or end-of-support status.
Readiness: Financial Completeness Assessment
The costs associated with this project are both reasonable and necessary to achieve the Project's objectives and deliver the intended outcomes. The proposed investments will support the consolidation of existing technologies and replace the assets necessary for continuing operation and customer satisfaction. The Project budgets reflect GMT's preliminary investigations into available technologies and are based on standard market rates for the services and technologies required. The costs have been appropriately scaled to the complexity and scope of the Project. The Project will be matched by local funding. Matching funds are available for the Project, as shown by the Financial Commitment Letter included in this application package. Additionally, GMT has already programmed the project in the Transportation Improvement Program (TIP) in coordination with CCRPC. GMT has established realistic budget contingencies into the Project budget. GMT will conduct regular financial monitoring throughout implementation of the Project. Project expenditures will be tracked against scheduled milestones, allowing for early identification of cost overruns and timely corrective actions. In addition, GMT will conduct periodic budget reviews and adjust resources as needed to maintain fiscal responsibility while achieving project objectives. Future O&M and preservation cost will be supported by annual apportionments of FTA Section 5339 funding for capital investments.
Readiness: Permitting Risk Assessment
There are minimal elements to the project that require an environmental review. The replacement of the digital signage at the DTC is expected to qualify for a Categorical Exclusion (CE) under the National Environmental Policy Act (NEPA), where C-List Categorical Exclusion Type 5 identifies "[a]ctivities, including repairs, replacements, and rehabilitations, designed to promote transportation safety, security, accessibility and effective communication within or adjacent to existing right-of-way, such as: the deployment of Intelligent Transportation Systems and components; installation and improvement of safety and communications equipment, including hazard elimination and mitigation; installation of passenger amenities and traffic signals; and retrofitting existing transportation vehicles, facilities or structures, or upgrading to current standards." There are no expected permitting requirements to complete this replacement. As documented in the Partnership Plan included in this application, GMT has identified numerous ways to engage with the public and other community stakeholders through established

communication channels. GMT has already conducted extensive discussions with stakeholders, including a rider council, which have contributed to the formation and planning for this Project. GMT will continue these efforts through the course of the Project, keeping all stakeholders information of its progress.

The realization of the Project itself addresses many known risks to the delivery of service that GMT is currently working to address and mitigate. The fragmented data systems results in increased labor hours and inefficiencies, the possibility for human error, and difficulty in managing data quality. There are no outstanding litigations, know public controversies, or other oppositions to the Project. Other possible risks and identified mitigation strategies include:

- **Schedule & Deployment Delay:** As shown in the Technical Assessment section, GMT has worked on numerous technology deployment projects and, as such, is skilled at addressing schedule issues as they arise.
- **Unanticipated Costs:** As previously stated, GMT has already completed preliminary investigations into the cost of the identified software and supporting infrastructure. GMT is prepared to address unanticipated costs by utilizing available FTA Section 5339 funding, if necessary. VTrans, who is in full support of the Project, can also provide financial support in the event that cost overruns cannot be addressed by GMT funding sources.
- **Stakeholder and Community Concerns:** As shown in the Partnership Plan included in this application, GMT has identified multiple opportunities to keep stakeholders involved throughout the life of the Project.
- **Operational and Maintenance Sustainability:** As shown by the Long-term Operations & Maintenance Plan included in this application, GMT is prepared to integrate the new unified platform into its daily operations and maintenance planning, as well as periodic staff training to support proper use and management of the system.

VI. Statutory and DOT Priority Considerations

In the space below, describe how the project will meet the DOT priority considerations in Section F of the FYs 2025 and 2026 ATTAIN Competitive Grant Program NOFO. Where appropriate, reference attachments or other sections of the application. Expand the response blocks, as needed, but limit the length of the Statutory and DOT Priority Considerations section of the application to two total pages in length.

Statutory Selection requirements: DOT will utilize information in other portions of the application to determine responsiveness to the Statutory Selection Priorities listed in Section F of the NOFO. The applicant may choose to describe how the application represents a diverse technology solution, below:

The Project represents a diverse technology solution because it brings together multiple business functions, data sources, applications, and technologies into a single, integrated environment rather than relying on separate, standalone systems. The platform, once deployed, is anticipated to integrate the following systems:

- **Human Resources (HR)** systems for employee records and workforce management.
- **Payroll** systems for compensation, taxes, and benefits administration.
- **Procurements systems** for managing the bid process, including RFPs, vendor bids, and contract awards.
- **Asset Management** systems for tracking infrastructure and equipment inventories.
- **Dispatch** systems for scheduling drivers and vehicle assignments.
- **Fleet and Maintenance Management** systems for tracking preventative maintenance, vehicle diagnostics, and capital planning.
- **Scheduling and Planning** systems for adaptive management of transit routes and schedules.
- **CAD/AVL** systems for vehicle dispatch, vehicle health, and operator messaging (via on board tablets).
- **APCs** for detailed passenger information on boardings and alightings.
- **Fare Collection and Account-Based Ticketing** systems for managing fare payment across the variety of options GMT offers its customers.
- **GTFS and GTFS-Realtime** data management systems for real-time passenger information that can be published to trip-planners and other wayfinding systems, and via automated alerts.
- **Ridership and Performance Analytics** for performance monitoring and publication to GMT's publicly available performance dashboard.
- **Customer Information** systems via the GMT website, DTC displays (and future displays planned for municipalities and future mobility hubs).
- **Emergency Management** systems, such as Vermont Emergency Management or the FEMA Integrated Public Alert and Warning System.
- **Municipal Coordination** systems to communicate with smart traffic signals for future TSP implementation, construction management systems to notify planners of road closures, and unified trip planned (e.g., bikeshare, carshare, or microtransit).

The Project will create a single source of truth for GMT, while also improving GMT's technological capabilities for scalability for future technologies and integrations. Following deployment, GMT will position itself as a connected transportation partner, exchanging information with its customers and with state and local agencies, municipal traffic and construction systems, trip planning applications, mobility hubs, and future mobility providers.

DOT Selection Priorities: *Check all that apply to the project (DOT will utilize information in other portions of the application to determine responsiveness to the other DOT Selection Priorities listed in Section F of the NOFO):*

☐ The project will provide real-time information on truck parking availability.

☐ DOT may provide awards to applications that support industries of national interest.

X None of the above apply to the project.

Describe any boxes checked below:

N/A

Safety, Mobility, and Environmental Benefit Projections

The Green Mountain Transit Regional Mobility Technology Enhancement Project

FY2025-2026 ATTAIN Program

August 2026

Safety, Mobility, and Environmental Benefit Projections

The Green Mountain Transit Regional Mobility Technology Enhancement Project (the Project) includes the following quantifiable safety, mobility, and environmental benefit projections. The Project is expected to provide numerous benefits related to improved regional communication.

Safety Benefit Projections

The Project will improve safety by improving communication channels that are critical for response to emergencies and service disruptions, and by improving data needed to track and achieve key GMT safety performance metrics. The creation of an integrated data architecture will support an improvement in internal communication channels between all staff, managers, supervisors, and employees, and external communication channels between GMT and other entities.

Safety is a core value for GMT, and managing safety is a core business function. As defined in its Public Transportation Agency Safety Plan (PTASP), GMT strives to reach its safety performance targets of zero fatalities, one injury, and one safety event per year. GMT uses a data driven approach to establishing performance targets, with continuous monitoring of safety performance as well as the identification of hazardous and/or unsafe working conditions. The integrated platform will bring together a variety of systems used to improve communications and adapt to potential safety risks, helping GMT to continue to meet its safety goals and respond quickly to safety events or mechanical failures (Table 1).

Table 1. GMT Safety Performance Targets

Mode of Transit Service	Fatalities (Total)	Fatalities 100,000 VRM	Injuries (Total)	Injuries 100,000 VRM	Safety Events (Total)	Safety Events 100,000 VRM	System Reliability *
Motor Bus (MB)	0	0	1	0.062	1	0.062	18,096
Commuter Bus (CB)	0	0	0	0.00	0	0.00	78,597
Demand Response (DR) - Directly Operated (DO)	0	0	1	0.062	1	0.062	0
DR – Purchased Transportation (PT)	0	0	2	0.12	2	0.12	28,025

**Mean distance between mechanical failure*

Source: Green Mountain Transit Public Transportation Agency Safety Plan. 2023.

Beyond system safety, the Project will significantly enhance the ability of GMT to communicate and respond to dangerous emergency situations, such as snowstorms, flooding, severe weather events, and other disruptions. Through interaction with VT-ALERT, the VTrans Traffic Management Center, and Vermont Emergency Management and FEMA, the unified data system will be able to provide real-time information that can be shared with GMT, allowing staff to push detours to bus drivers, communicate weather impacts, and improve response time and coordination with emergency teams. This improved interaction with key emergency management and response is important as shown by research indicating a clear and consistent relationship between poor weather, such as rainfall, snow, and fog, and the likelihood of fatal multi-vehicle crashes, along with crashes causing serious injuries.[1] In Vermont, weather can change within the hour, even in minutes. By providing timely information, bus drivers can avoid identified road hazards (e.g., fallen trees, flooded or icy roadways) and minimize impacts on passengers, providing a safe bus ride, but also a more efficient travel route that avoids road closures or other traffic impacts. Emergency outreach that discourages unnecessary travel in some of these conditions can reduce the likelihood of crashes, fatalities, and injuries. If travel through a certain corridor remains necessary, real-time warnings and traffic management information can support safer operating practices and reduce crash risk. One study shows that greater vehicle-to-infrastructure investment in the realm of public warnings can reduce crashes up to 25% during winter weather due to traffic management applications on freeways.[2] Other research shows that if the response time of emergency teams decreases by 1 minute, the chances of saving an individual's life increase by up to 6%.[3] Therefore, the importance of creating an integrated system that can coordinate information and share that with the rest of the region will improve safety short- and long-term.

The Project also provides the potential to support traffic improvement projects by coordinating with one or more municipal systems, generating large safety benefits through smart traffic signals and connected intersections. Rather than fixed timing of a traffic light, the smart systems use sensors and cameras to adapt to road traffic, including large transit vehicles that must maneuver through congested roadways where visibility and sightlines can be impacted. By working with local municipalities, the Project can facilitate smoother bus travel and can help play a role in adaptive speed management, limiting preventable accidents caused by sharp braking and rear-end collisions. Sensors can also be used to detect pedestrians in crosswalks, extending crossing times, if necessary, which is important given that bus stops can be located at a

[1] Zia Ur Rehman, Chenzhu Wang, Said M. Easa, Chaozhe Jiang & Arshad Jamal. (2026) Temporal and weather-specific analysis of injury severity in three-wheeled rickshaw crashes: a heterogeneity-aware modeling approach. *International Journal of Injury Control and Safety Promotion* 33:2, pages 239-266.
[2] Chang, J., Hatcher, G., Schneeberger, J. et. al (2015). Estimated benefits of Connected Vehicle Applications: Dynamic Mobility Applications, AERIS, V21 Safety, and Road Weather Management Applications. *US DOT/FHWA*. https://doi.org/10.3390/su142416424
[3] Repanovici, R. M., Nedelcu, Ș., Tarbă, L. A., & Busuioceanu, S. (2022). Improvement of Emergency Situation Management through an Integrated System Using Mobile Alerts. *Sustainability*, *14*(24), 16424. https://doi.org/10.3390/su142416424

corner, adjacent to a crosswalk. Some research has found this relationship stronger with a higher percentage of connected autonomous vehicles, or CAVs in the vehicle fleet, but in any case, the relative percentage of these vehicles in the fleet is rising and will likely continue to rise.[4]

Improving data architecture has the potential to fight transit driver fatigue, recently identified in FTA's Safety Bulletin 26-01 as a rising transportation safety risk (with the number of crashes in which transit driver fatigue is a factor rising from 2022 onward). First, consolidated data systems, especially those that can create better data-based decisions on who is using the bus, and when and where they are using the bus, can lead to more efficient routing and staffing, and ultimately less overtime for drivers. This could, in turn, decrease fatigue and improve alertness. Reducing fatigue on dispatchers is also worthwhile. Although dispatchers are not directly driving the bus, the current system that they use at GMT is often highly manual. A more connected and automated system would improve alertness for this group and allow for better tracking of labor hours to minimize driver fatigue and could likely assist with proactively identifying shifts which may present safety concerns before the shift is completed, rather than after. Better data could also support better chronologically based mapping for crash risks, which could identify hot spots of time and location.

The Project better positions the region for a future with more vehicle-to-vehicle and vehicle-to-pedestrian communication, while potentially improving transit safety by improving real-time information for passengers. With better tracking information, transit users can likely time buses better, and limit their time waiting outside, an activity which may be perceived as unsafe at least in certain more rural communities, or in locations lacking lighting.

Mobility Benefit Projections

The mobility benefits of the Project will span across the entirety of GMT's transit systems. The 2023 Metropolitan Transportation Plan (MTP) released by Chittenden County Regional Planning Commission (CCRPC) projects that the countywide daily transit, walking, and biking mode split will reach as much as 25% by 2050, an increase from 15% as projected by the previous plan. The Project is expected to support this increase by creating an environment that improves transit in the county, making it a more attractive option for residents.

Firstly, the Project will result in reduced travel time for customers. In FY26, GMT observed 11.3% of stops were late. GMT's service standard goal is to operate 95% of trips within a window of no more than one minute early and no more than five minutes late at route terminals. To monitor and improve performance, GMT currently relies on multiple platforms, including Swiftly, Excel, Google Sheets, AI tools and ArcGIS to analyze runtime errors, service

[4] . L. Besseghieur & Abdelkrim Nemra. (2026) Compensation of unknown large actuator delays in Cooperative Adaptive Cruise Control vehicles via the truncated predictor feedback. *Journal of Intelligent Transportation Systems* 30:4, pages 911-923.

disruptions, terminal layovers, ridership, passenger loads, and stop-level performance. Because these systems do not seamlessly communicate with one another, staff face challenges in efficiently identifying issues and implementing timely responses. By integrating real-time data management, smart traffic signals, and coordinated systems, GMT will have a more unified approach to performance monitoring and decision making, which will improve on time performance (OTP) and help GMT achieve its mobility goals and increase service reliability. By sharing roadway incidents, closures, and other traffic impacts with transit operators, the system enables quicker responses to disruptions and optimizes route planning. These efficiencies will lead to reduced overall travel times. Similarly, coordination between transit agencies and regional partners will result in reduced congestion in the area. Integrating transit signal priority and connected intersections will improve traffic flow and transit performance. As public transportation becomes more reliable, it will also become a more attractive travel option for riders. This will support a more efficient use of the transportation network.

The Project is also expected to generate a reduction in transit wait time, which research shows is highly unpleasant for many riders.[5] GMT's Transit app is currently integrated with Swiftly, which helps to provide riders with arrival times, service alerts, and a platform for integrated trip planning. Swiftly can also help GMT identify inconsistent travel times, runtime errors, and layover recovery time inaccuracies. While the Swiftly tool is extremely valuable to GMT, it is not currently integrated with other stand-alone systems GMT uses. With the unified data ecosystem, operational updates, service adjustments, and real-time rider information will be shared more efficiently across GMT's technology platforms, getting complete information out to the driver and the rider faster. In addition, once the systems are housed in the same ecosystem, GMT will re-number blocks with duty numbers to improve Swiftly's integration and maximize the utility of the tool. Riders will also be able to plan their travel times with more ease, and should GMT dispatch detour a route, riders will have real-time access to information on if a route segment has been taken out of service and directions to the nearest location to board. Greater confidence in service information will reduce uncertainty, minimize unnecessary waiting, and create a more reliable transit experience.

The Project will establish a strong foundation for future multimodal transportation integration by bringing GMT's core operational data systems into a unified platform. Multimodal trip-planning platforms and mobility commuter hubs are recommended as strategies for transit transformation in the recently published Transportation Options Plan by CCRPC. The plan also recommends implemented new fare programs and employer-subsidized or employer-provided passes, with a key action identified for GMT to evaluate the technological needs to sustain this program. By integrating 100% of core transit operational data, GMT will be better positioned to support the

[5] Taylor B. D., Iseki H., Miller M. A., and Smart M. *Thinking Outside the Bus: Understanding User Perceptions of Waiting and Transferring in Order to Increase Transit Use.* Final report. California Partners for Advanced Transit and Highways, Berkeley, 2008

region in meeting these goals and to encourage the development of mobility hubs, better integrated trip planning, and account-based payment systems that connect multiple transportation services. This coordinated approach will make it easier for riders to plan, access, and eventually pay for trips across different modes through a more seamless and user-friendly experience. By eliminating barriers between transportation services and simplifying trip planning, the Project will enhance mobility across the region.

In addition, the Project will enhance wayfinding and accessibility for all users. The current digital signage at the Downtown Transit Center (DTC) in Burlington provides riders with information on the next bus arrival, while also providing information on the Rider Code of Conduct and current agency alerts. However, current agency alert information is not provided in real-time, as the signage does not allow for this capability. GMT staff must create and manually update a slide deck that is pushed to the displays in order to communicate any detours or service disruptions. The Project will address this inefficiency two-fold. First, the signage will be replaced with new hardware that can better communicate with existing technologies. Second, the unified data platform will bring together data from all systems used by GMT to track system efficiencies, allowing GMT to have a global understanding of service impacts (e.g., unscheduled detours, breakdowns, accidents) and deliver alerts to the customer faster. The digital signage also provides GMT with a foundation for integrated messaging, which will allow for future support of mobility hub information displays, accessibility tools, and multilingual communications that will help riders better understand available travel options and navigate the system with confidence. Providing clear, timely, and accessible information reduces barriers to transit use and creates a more user-friendly transportation network.

Environmental Benefit Projections

This Project is expected to yield major environmental benefits that will at the same time save people time and save taxpayer dollars (and will build off a successful pilot project that GMT is already conducting).

First, creating the architecture for an outward-looking and adaptable data system will increase GMT's knowledge of traffic problems to near real-time levels, while improving flexibility to redirect buses away from pinch points. This will naturally spread demand throughout the system and fight congestion, which will yield key benefits in terms of emissions and cost savings.

Secondly, the transit signal priority (TSP) and the related technology of automated vehicle location (AVL) will both be supported by the technology upgrade that is envisioned in this Project. More accurate tracking technology and better data will allow TSP to be expanded in more areas of the GMT service area, an action identified by the 2026 ECOS Regional Plan released by CCRPC. As an example, GMT has recently used an AVL and TSP system to speed up transit on Dorset Street in South Burlington, VT. The goals of the project were to reduce redlight delay by 20%, minimize cross-traffic impact to no more than 10 seconds, and boost transit speed by 2 miles per hour (mph) throughout the corridor. Though the pilot project is still ongoing, so far, these goals have been hit. By providing faster bus experience, the system is expected to remove excess time in the schedule that is needed to account for inconsistent trip times. The efficiency gains of a more reliable schedule can stabilize workforce requirements, increase service availability with more efficient use of driver time, and reduce fuel consumption by reducing idle time at the end of a trip. Concurrently, TSP will provide an environment where bus traffic, which stops and starts to pick up and drop off passengers, will not slow down drivers or other vehicles on the road, such as commercial motor vehicles. Regardless, roadways users can be expected to receive a faster trip. In the future, with better data, there is even an opportunity to adjust the TSP further to ensure that drivers receive a faster trip.

Finally, improving the data architecture can have major environmental benefits by ensuring that buses are used most efficiently through the installation of an automated passenger counter (APC) system. An APC system is sensor-based, and it allows GMT to automatically count all passengers as they board. While GMT has the required sensors and an implementation plan for a back-end system to process and analyze this information, it still lacks the system itself. As a result, passenger counts and ridership trends are required to be collected manually, which can be expensive and time-consuming. An APC system would allow GMT staff to analyze user patterns at the level of individual bus stops (and by time of day). With better data, GMT staff can ensure that buses are more efficiently used and if necessary, bus routes can be adjusted to ensure that the fixed asset of a bus can carry the greatest number of people. In addition, a review of deadhead time and mileage, garage pull-outs/pull-ins, relief opportunities, vehicle requirements, and likely car-relief locations. GMT will also assess headways, service span, route patterns, deviations, and trip productivity. These analyses would allow GMT to use the bus fleet as efficiently as possible. Buses inherently provide greater environmental benefits due to their ability to move more people with fewer vehicles, reducing per-capita energy consumption and roadway congestion. This deeper analysis could even be paired with TSP installation to ensure that GMT is focusing on those corridors with the greatest transit utilization and potential.

Operations & Maintenance Plan

The Green Mountain Transit Regional Mobility Technology Enhancement Project

FY2025-2026 ATTAIN Program

July 2026

Long-term Operation & Maintenance Plan

Green Mountain Transit (GMT) will rely on the Long-term Operation & Maintenance Plan to support the continued operation and maintenance of the technology and infrastructure included in the Green Mountain Transit Regional Mobility Technology Enhancement Project (the Project). The Project will create an integrated transportation data ecosystem bringing together operational, customer, planning, maintenance, and mobility data systems to support current transit operations and improve operational efficiency.

Purpose

This document serves as a basis for the future guidance GMT will follow for the operation and maintenance of the new consolidated digital solution. GMT will prepare the final document and update it as necessary following the deployment of the Project, becoming a living document. As systems and assets are procured, GMT will update the document to system specific processes and procedures, and will update the document based on real-world usage and lessons learned.

Operations

The operation of the system will be managed by GMT staff. GMT will manage data governance, user access management, quality assurance, and ongoing performance monitoring. Staff will oversee the collection, integration, validation, and dissemination of operational data to ensure information remains accurate.

Data Governance

Data governance determines the data collected, storage and security, reporting, and retention. Data collection will be commensurate with the purpose of the system and end user needs. Data that is pertinent to GMT operations will be collected and stored. Excessive data collection can create an unnecessary storage and management burden. GMT will periodically review the data that is collected and stored and evaluate the business case for continued collection.

Some data may contain sensitive information about GMT business processes or confidential customer information and it is important to identify risks and mitigation measures to reduce the likelihood of a data breach. Personally identifiable rider information will be accessed and shared only when necessary to support GMT operations, when authorized by the customer, or as required by law. De-identified or aggregated data may be shared with researchers, government agencies, or other organizations to support transportation planning, performance evaluation, and public benefit while protecting customer privacy.

Access Management

User access management will be used for assigning the appropriate access to the system, while protecting sensitive and restricted information (e.g., payroll, rider information). Role-based access controls can be used to assign permissions according to user responsibilities. Anticipated roles include:

- **System Administrator** – Manages the overall platform, user accounts, security settings, software updates, system performance, and technical support.
- **Quality Manager** – Conducts periodic audits of the system to review data quality
- **Data Providers** – Staff from GMT or partner agencies/vendors responsible for uploading, maintaining, and updating datasets within the system.
- **Data Analyst** – Accesses data, dashboards, and analytical tools to support transportation planning, performance monitoring, reporting, and decision-making.

GMT will conduct annual cybersecurity assessments and maintain an incident response procedure for addressing unauthorized access, ransomware, data breaches, and other cybersecurity threats.

Quality Assurance

Data quality will be confirmed using standardized data governance procedures and regular quality assurance reviews to verify system functions. Data entering the system will be checked for completeness and accuracy. Periodic audits by GMT will verify data integrity and address issues that cannot be addressed via automatic processes. Performance metrics will be tracked to monitor overall data quality over time.

Performance Monitoring

System performance monitoring will inform GMT staff of existing or potential problems within the system. As data systems age, performance can start to decline, indicating a need for maintenance or upgrade. Through regular system monitoring, maintenance and upgrades can be planned so that system downtime is minimized to the greatest extent possible. In addition to monitoring data system performance, standard operating procedures will be reviewed to identify process improvements that can expand the use of existing data or reduce data that is collected and stored if proven to have little utility to GMT operations.

Business Continuity and Disaster Recovery

Unexpected and unanticipated system outages can be incredibly disruptive to service operations. When outages occur, GMT will activate the business continuity plan to minimize the effects of the outage so that core services can continue operations. The business continuity plan will include procedures for communicating when an outage occurs and systems to maintain communication during an outage, determining whether GMT service can remain operational or if a temporary shutdown is necessary, how to access and restore system back-ups, and the determination of external notifications as well as who is notified and what information is disseminated.

Maintenance

Following the successful testing and deployment of the Project, GMT is committed to the ongoing maintenance of the technology systems and infrastructure procured to ensure that the systems remain active, do not cause delay in service, and function in a manner that supports the management of GMT's operations.

Routine maintenance activities will include software updates, security patching, server and database administration, performance monitoring, and regular backup and recovery testing. These systems will be monitored continually for early detection of malfunctions or errors in communication. GMT will rely on both internal staff and vendor support throughout the life of the system and will review all software and hardware assets annually and develop replacement plans for assets approaching end-of-life or end-of-support status.

Partnering Plan

The Green Mountain Transit Regional Mobility Technology Enhancement Project

FY2025-2026 ATTAIN Program

July 2026

Partnering Plan

The Green Mountain Transit Regional Mobility Technology Enhancement Project (the Project) builds on a strong foundation of regional partners already coordinating with Green Mountain Transit (GMT) on a consistent basis across a variety of services, projects, and initiatives. The Project will continue these efforts, producing a robust partnering plan that will support the implementation of a single, connected digital solution to enhance GMT's transit operations.

Purpose

The purpose of the Partnering Plan (the Plan) is to outline how GMT, the Project Lead, will coordinate the Project activities with technology partners, municipal partners, regional transportation partners, and community partners. While some partners overlap, each plays a unique role in the Project will contribute expertise, resources, data, operational insight, or stakeholder engagement necessary to successfully develop and implement the integrated transportation data ecosystem. The Plan identifies the partner agencies anticipated to be involved and their roles and responsibilities, while establishing a framework for communication.

Partner Agencies

Technology Partners

Technology partners are critical to the implementation of the Project as they provide the software platforms, data management tools, and technical support to create an interoperable technology system. Partners for this Project include those that will provide the following expertise:

- System integration and data architecture.
- Real-time data management.
- Cybersecurity and interoperability.
- Software deployment, testing, and training.

Municipal Partners

Municipal partners include GMT's member communities, non-member communities directly benefiting from GMT services, and the Chittenden County Regional Planning Commission (CCRPC). GMT is governed by a 9-member Board of Commissioners, with each commissioner appointed by their municipality. The Board consists of two commissioners representing Burlington and one commissioner each from Essex Town, Essex Junction, Milton, Shelburne, South Burlington, Winooski, and Williston. Commissioners provide GMT with insight into the needs of their communities and opportunities for improvement. CCRPC, as Vermont's only Metropolitan Planning Organization (MPO), conducts transportation planning and manages the distribution of federal transportation planning funds in the Burlington metropolitan area. CCRCP and GMT work closely to provide a safe, efficient, reliable, and resilient transportation network. CCRPC also manages the Transportation Improvement Program (TIP) for the region and has a robust public engagement process in place.

Regional Transportation Partners

Regional transportation partners include the Vermont Agency of Transportation (VTrans), neighboring transit providers, regional planning organizations, and federal partners, such as the Federal Transit Administration (FTA), the Federal Highway Administration (FHWA) and the U.S. Department of Transportation (USDOT). GMT regularly coordinates with these agencies to ensure coordinated service delivery and compliance with state and federal regulations.

Community Partners

Community partners represent the needs of residents, riders, employers, and institutions throughout the region. Disability advocacy organizations and the Rider Experience & Access Council (REAC) will help GMT evaluate accessibility and customer experience considerations. The Chittenden Area Transportation Management Association (CATMA) and CCRPC will contribute regional transportation expertise, support coordination, and help align Project outcomes with broader mobility, planning, and transportation demand management initiatives.

Roles & Responsibilities

The following roles and responsibilities have been defined for the anticipated major Project Partners:

Partner	Role	Project Benefit
GMT	Project management, operations, deployment	Improved efficiency and service reliability
VTrans	Data coordination, statewide integration	Regional interoperability
Municipalities	Construction coordination, mobility hubs	Better multimodal connections
Technology Vendors	System integration, APIs, cybersecurity	Connected data ecosystem
REAC & Community Groups	Accessibility testing and rider feedback	Equitable, user-centered design
CCRPC	Regional planning and performance evaluation	Long-term regional mobility planning

Communication Strategy

GMT will implement a proactive and transparent communications strategy to support collaboration among all Project partners throughout the planning and implementation process. Regular communication will be maintained through venues already in use by GMT and it's partners, as well as specific partner coordination meetings and technical working sessions. GMT will serve as the lead coordinator, facilitating information exchange among technology partners, municipalities, regional transportation organizations, and community stakeholders to promote alignment and informed decision-making. The communications strategy will also support stakeholder engagement by providing opportunities for feedback via established channels.

Project Team

GMT will coordinate regular and ongoing meetings during the life of the project. Meetings will be focused on the coordination and execution of the appropriate project phase. GMT operations, planning, customer experience, infrastructure and finance teams will meet regularly to discuss performance, operational needs, infrastructure improvements, funding requirements, and implementation priorities to ensure the Project remain technically feasible and aligned with agency goals. GMT will directly coordinate over the course of the Project as the software is installed, tested, and deployed.

Community Stakeholders

Community stakeholder engagement will provide for alignment and coordination with communities as the Project develops. The REAC, a new council established by GMT that consists entirely of users of GMT services, meets four times per year to discuss rider feedback and experiences and identify potential improvements to the rider experience. A key priority of the REAC is communication and outreach with riders with disabilities, seniors, and those who rely on transit as their primary transportation. GMT will use this forum, as well as others, to introduce the Project and to solicit rider feedback on its deployment. GMT regularly interacts with the Board of Commissioners, which includes a Service Committee that guides the service planning and priority process, as well as conducting data reviews to improve rider experience. GMT will utilize this committee's meetings to gather feedback and insight into the priorities of its member communities.

GMT also participates in CCRPC's Transportation Advisory Committee, which oversees transportation activities and policy development in the region. Members of the committee include representatives from local advocacy groups, VTrans, FHWA, and CATMA. GMT will involve the committee, which meets monthly, in the Project as it progresses, ensuring it is in alignment with other concurrent transportation initiatives and leveraging existing expertise and resources to support implementation.

Technology Leveraging Plan

The Green Mountain Transit Regional Mobility Technology Enhancement Project

FY2025-2026 ATTAIN Program

August 2026

Technology Leveraging Plan

The Green Mountain Transit Regional Mobility Technology Enhancement Project (the Project) is well positioned to leverage and optimize existing local and regional advanced transportation technology investments. The Project brings together multiple existing investments already made by GMT to develop a framework that would support a technology system upgrade. Further, the Project positions GMT to integrate with future technologies, either those obtained by GMT or with other investments made by local municipalities, regional planning agencies, or by the Vermont Agency of Transportation (VTrans) and other state departments.

Purpose

This purpose of the Technology Leveraging Plan (the Plan) is twofold. First, it identifies and documents the existing technologies, databases, and business systems currently used by GMT and establishes a roadmap for consolidating these disparate tools into a unified, integrated technology ecosystem. Second, it outlines a strategic approach for leveraging technology to improve operational efficiency, enhance data quality, reduce manual administrative processes, and support informed decision-making across the organization. The Plan describes the actions, investments, and partnerships necessary to achieve these objectives, both internally through process improvements, and externally through collaboration with local, regional, and state partners.

Existing Technologies

GMT already uses a variety of existing technologies in managing their transit system, scheduling bus trips, assigning labor shifts, and monitoring performance. The core transportation systems intended to be integrated into the unified platform are described below. Many of these systems operate in a silo and, while capable, are not fully integrated with each other. Data is pulled individually from each system when needed and then manually manipulated to support GMT's planning and operational processes.

HASTUS

HASTUS is GMT's transit scheduling and workforce management system, used to develop routes, schedules, and operator assignments. GMT uses HASTUS during the diagnostic phase of its operations planning process, but primarily for schedule creation. The software is used to build route timetables, create vehicle blocks, verify the schedule meets the Collective Bargaining Agreement requirements, and finalize layovers and breaks. It helps optimize service delivery, improve operational efficiency, and ensure transit resources are deployed effectively.

Ron Turley Associates

The Ron Turley Associated fleet maintenance and management system is used by GMT to manage parts inventories and fuel usage, track maintenance and repair needs, and strengthen its preventative maintenance program. The system is also used for yard management, providing information on the status of each bus that is not in service (e.g., available for service, scheduled for maintenance/repairs).

Swiftly

Swiftly is a transit performance and real-time operations platform that provides Automatic Vehicle Location (AVL) data, service reliability monitoring, and operational analytics. GMT utilizes the onboard app module for communications with drivers, the service adjustments module for ad-hoc service changes, and the rider alerts module for communication of service interruptions. The back-end data system of the platform enables GMT staff to track system performance, identify service disruptions, and make data-driven decisions to improve transit operations and to tune schedules and running times. Swiftly is key to both the diagnostic and monitoring phases of its operations planning process. When planning and scheduling routes, GMT uses Swiftly to analyze runtime distributions to identify runtime errors and/or operational inefficiencies. Following the deployment of a route, GMT uses Swiftly to monitor pull-outs, missed trips, late reliefs, platform conflicts, operator questions, on-time performance early departures, bunching, excessive layovers, and runtime problems.

Samsara GPS Trackers

Samsara Global Positioning System (GPS) trackers are installed on GMT vehicles to determine and track each vehicle’s location, providing live location sharing during daily operations. The trackers are integrated with Swiftly to track the GMT fleet in real-time and to provide vehicle analytics (e.g., driving patterns).

GTFS / GTFS-Realtime

As required for submission of GMT’s annual report to the National Transit Database (NTD), GMT has a General Transit Feed Specification (GTFS) feed that provides standardized transit schedule and route data that allows trip-planning applications and partner agencies to access GMT service information. GMT has also implemented GTFS-Realtime, which supplements GTFS data by providing live vehicle locations, service alerts, and arrival predictions to improve rider information and customer experience. Following the finalization of route runtimes, GMT pushes the updated schedules through the Trillium GTFS Manager to create the feed, which when published can be ingested by Google Maps and GMT’s Transit App.

Remix by Via

Remix is a comprehensive transportation planning software used by GMT to design and make necessary adjustments to route patterns or trips for the fixed route network. The software license also allows GMT to update its GTFS for publication following any service adjustments. Additionally, Remix features a public communication tool that allows riders, potential riders, and partners to collaborate and offer comment on any proposed changes.

Transit App

GMT has partnered with the Transit App to provide riders with real-time transit information, trip planning tools, and service alerts through a mobile platform. By integrating GMT's GTFS and GTFS-Realtime data, the app improves customer access to accurate travel information and enhances the rider experience. The app also helps GMT to verify real-time vehicle visibility and trip matching capabilities, ensuring information is being accurately communicated to riders.

Ride Ready App

The Ride Ready app, the customer-facing application of Genfare Link, enables mobile fare payment and account management for GMT's riders, providing a convenient and contactless payment option. The platform streamlines fare collection, improves customer convenience, and supports efficient revenue management. It also includes a built-in trip manager.

Website

GMT's website serves as the primary public-facing source for transit information, including routes, schedules, fares, service updates, and organizational resources. It functions as a central communications platform that connects riders, partners, and stakeholders with essential transportation information and services.

Google Suite

Google Suite serves as a collaborative data management and reporting tool that allows staff to share information, track activities, and maintain operational records in real time. GMT currently uses Google Sheets and Google Calendar to manage:

- Dispatch sheets that schedule drivers, check them in for their shifts, and assign vehicles
- Overtime and payroll tracking, recording make-up hours for bids under 40 hours, overtime, and part-time hours and tracking approved vacation, medical leave, and scheduled time off
- Open run sheets that display open work resulting from employee absences, allowing other drivers to bid on those shifts
- Customer service tracking (rider feedback)

Transit Signal Priority

GMT is piloting TSP in partnership with LYT Technology. LYT's Transit Signal Priority technology enhances transit reliability by communicating with traffic signals to reduce delays for buses approaching intersections. The system helps improve travel times, schedule adherence, and the overall attractiveness of public transportation.

Planned Technologies

GMT has also embarked on planning for new additional technologies that will improve system monitoring and enhance customer satisfaction. These planned technologies are separate efforts from the Project, though the benefits of the Project will be further enhanced once implemented.

Automatic Passenger Counters

GMT does not currently have an Automatic Passenger Counter (APC) system. APCs collect ridership data by recording passenger boardings and alightings on transit vehicles. This information supports service planning, performance monitoring, reporting requirements, and data-driven investment decisions. The newest buses added to the GMT fleet were delivered with IRMA APC sensors, however there is no CPU to process and transmit passenger count data; the sensors are not functional without a back-end system. As such, GMT has developed a road map for the deployment of APCs.

Automated Voice Announcement

GMT would like to deploy an Automatic Voice Announcement (AVA) system to improve the customer experience with consistent route and stop announcements that are clearly understandable and can incorporate non-English language announcements. GMT is investigating the deployment of AVA alongside the APC project.

Website Upgrades

GMT is planning to upgrade their website to a CivicPlus site. The site will have improved ability to integrate with other technologies through an open-AI system, which is not a capability of the current website.

Technology Strategy

The Project will procure a unified digital software platform that will integrate existing software and eliminate redundant or inefficient technology solutions. The software, whether an "off the shelf" product or a customized solution, will integrate CAD, Enterprise Asset Management (EAM), and Enterprise Resource Planning (ERP) within a single platform to allow for a centralized location for transit planning and scheduling, passenger communications, asset management, and administrative functions. The unified data platform will connect the existing and planned systems in order to eliminate data silos and improve access to reliable, real-time information. Rather than a wholesale replacement of currently functioning technologies, the Project will integrate these existing investments into a centralized environment. Through system integrations and automated data exchanges, information currently stored across multiple applications will be consolidated into a common database or data warehouse. This approach will reduce the need for manual data entry, minimize duplicate data maintenance, and improve the consistency and accuracy of information used throughout the organization.

The strategy will include the following key components:

- Define roles and responsibilities to align experts across GMT departments and external partners.
- Assess the current state of available technologies, including “mission critical” systems and/or systems that will become obsolete or need replacement due to inefficiency.
- Audit core operation systems to identify data types and define how fields match across systems.
- Establish automated connections between core operation systems using Application Programming Interfaces (APIs) and shared architecture.
- Create a centralized data repository to aggregate and consolidate information.
- Set data governance rules and create shared data definitions and metrics to align GMT departments.
- Utilize the centralized data repository to support the development of dashboards, automated reporting tools, and performance analytics set to run on a defined schedule.
- Facilitate information sharing with local, regional, and state partners via common data standards.
- Integrate with real-time, customer-facing systems, such as the Transit app, website and digital signage.

Partnership Approach

GMT will rely on the partners identified in the Partnership Plan to continue leveraging available technologies managed by local, regional, and state agencies. Rather than duplicating systems and resources, GMT will prioritize collaboration and interoperability, ensuring that all investments into technology in the region support a coordinated approach to transportation planning. In this way, GMT and its partners will maximize the value of public investments made to date and planned for the future.

Using established communication channels, GMT will provide regular project updates to partners. In turn, partners will have the chance to present GMT with potential opportunities for early integration with other planning initiatives or technology deployments. This communication structure will also support the identification of system enhancements that better respond to community and stakeholder needs.

Financial Commitment Letter

The Green Mountain Transit Regional Mobility Technology Enhancement Project

FY2025-2026 ATTAIN Program

July 2026

July 24, 2026

U.S. Department of Transportation
Federal Highway Administration
Office of Operations
1200 New Jersey Avenue, SE
Washington, DC 20590

Regarding: Funding Commitment for Green Mountain Transit's FY 2025–2026 Advanced Transportation Technology and Innovation Program Application

To Whom It May Concern:

On behalf of Green Mountain Transit, I am pleased to provide this letter confirming our financial commitment to the Regional Mobility Technology Enhancement Project (the Project) for the FY2025-20226 Advanced Transportation Technology and Innovation Program, Funding Opportunity Number FHWA-ATTI-26-001.

Green Mountain Transit commits $600,000 in municipal funds to support the implementation of the Project. These funds will be used towards the Project and will serve as part of the required 20% non-Federal cost share for the project. The total Project cost is up to $3,000,000.

The project will integrate regional transportation data and technology systems, improve operational efficiency, strengthen traveler information, and establish a foundation for future multimodal mobility services. We believe this investment will improve mobility, system performance, intermodal connectivity, and the overall efficiency of transportation services throughout our urbanized zone.

Green Mountain Transit has statutory authority to raise these funds through assessments to our eight municipal members. On July 21, 2026, the Green Mountain Transit Board of Commissioners authorized the submission of this Project application and the raising of funds through the assessment, if awarded. Upon selection of the project for an ATTAIN award and execution of the necessary agreements, Green Mountain Transit will make these funds available during the project's approved period of performance. The committed funds have not been previously expended or incurred and will be used only for eligible project costs consistent with applicable Federal requirements.

Green Mountain Transit understands that the project will be administered in accordance with the ATTAIN grant agreement and all applicable Federal laws, regulations, cost principles, and program requirements. We look forward to working with Green Mountain Transit and the project partners to support the successful and timely implementation of this initiative.

Please contact me at (802) 522-0713 or cclark@ridegmt.com with any questions regarding this commitment.

Sincerely,

Clayton A. Clark
General Manager

Letters of Support

The Green Mountain Transit Regional Mobility Technology Enhancement Project

FY2025-2026 ATTAIN Program

July 2026

Public Transit Section

2178 Airport Road
Unit A – Public Transit Program
Barre, VT 05641
Tel. 802-522-7120
Email: ross.macdonald@vermont.gov

July 23,2026

Re: Letter of Support for Green Mountain Transit's Regional Mobility Technology Enhancement Project ATTAIN Grant Application

Dear Review Committee:

On behalf of the Vermont Agency of Transportation (VTrans), I am pleased to provide our strong support for Green Mountain Transit’s Regional Mobility Technology Enhancement Project to the Federal Highway Administration’s Advanced Transportation Technology and Innovation Program.

As Vermont's statewide transportation agency, VTrans is committed to advancing innovative transportation solutions that improve mobility, strengthen system resilience, and enhance coordination across all modes of transportation. GMT's proposed project represents an important investment in the digital infrastructure needed to create a more connected, efficient, and interoperable transportation network that will benefit travelers throughout Vermont.

The proposed project moves beyond modernizing transit technology by creating an integrated transportation data ecosystem that connects transit operations, customer information, planning, maintenance, and communications systems. This investment will improve operational efficiency and service reliability while establishing the framework for future interoperability between transit providers, state systems, municipalities, and emerging mobility services. These capabilities directly support Vermont's commitment to delivering a safe, resilient, and technology-enabled transportation system.

VTrans recognizes the importance of reliable, accessible, and standardized transportation data in supporting statewide mobility planning, emergency response, construction coordination, and transportation system management. The enhanced data sharing and system integration proposed through this project will improve coordination across transportation partners while supporting future connected vehicle technologies, traveler information systems, and innovative transportation initiatives.

The project also aligns with the goals of the ATTAIN Program by leveraging advanced technologies to improve transportation system performance, customer experience, operational efficiency, and regional connectivity. By investing in modern digital infrastructure today, Vermont will be better positioned to support future mobility innovations while improving transit service for current riders.

VTrans supports Green Mountain Transit on this initiative and strongly encourages the Federal Highway Administration to provide funding for this important project.

Sincerely,

DocuSigned by:
Ross MacDonald
3CE53592F273411...

Ross MacDonald

BURLINGTON, VT PUBLIC WORKS

CITY OF BURLINGTON
DEPARTMENT OF PUBLIC WORKS

645 Pine St. Suite A
Burlington, VT 05401
802.865.7200 VOX
802.863.0466 FAX
802.863.0450 TTY

Chapin Spencer
DIRECTOR OF PUBLIC WORKS

July 23, 2026

Re: Letter of Support for GMT's Regional Mobility Technology Enhancement Project

Dear Review Committee:

The City of Burlington is proud to provide its strongest support for Green Mountain Transit's Regional Mobility Technology Enhancement Project and its application to the Federal Highway Administration's Advanced Transportation Technology and Innovation (ATTAIN) Program.

As Vermont's largest municipality and economic center, Burlington understands that a reliable, modern public transportation system is essential to workforce mobility, downtown vitality, housing access, education, healthcare and continued economic growth. For decades, the City has been a committed financial partner and champion of Green Mountain Transit because we recognize that strong public transit is fundamental to the success of our community and the broader Vermont economy.

Green Mountain Transit serves as the backbone of mobility for Burlington and the surrounding region, connecting residents, employees, students, visitors, and businesses to opportunity every day. The proposed ATTAIN project represents a transformative investment in the technology infrastructure that powers public transportation. By integrating operational systems, real-time customer information, maintenance, planning, and communications into a unified program, the project will improve service reliability, strengthen regional coordination, and provide riders with more accurate and consistent travel information while laying the foundation for future multimodal mobility initiatives.

The City also recognizes the value of this investment in supporting coordinated transportation management. Better integration between transit and municipal systems will improve coordination during roadway construction, special events, emergency response, and future transportation initiatives while maximizing investments in mobility across the region.

This project advances Burlington's goals of economic development and a more resilient transportation network. The City of Burlington strongly encourages the U.S. Department of Transportation to support this investment in public transportation as a catalyst for economic opportunity, mobility, and community prosperity.

Most sincerely,

Chapin Spencer
Director of Public Works

southburlington
VERMONT

July 23, 2026

Federal Highway Administration

Re: Letter of Support for the Green Mountain Transit Regional Mobility Technology Enhancement Project

Dear Review Committee:

On behalf of the City of South Burlington, I am pleased to offer our strong support for Green Mountain Transit's Regional Mobility Technology Enhancement Project and its application to the Federal Highway Administration's Advanced Transportation Technology and Innovation (ATTAIN) Program.

South Burlington has experienced significant residential and commercial growth over the past decade, making reliable and innovative public transportation increasingly important to connecting residents with employment, education, healthcare, and regional destinations. Green Mountain Transit is an essential partner in helping our community provide safe, sustainable, and convenient transportation choices while supporting responsible growth and reducing traffic congestion.

The City is already working closely with Green Mountain Transit to advance innovative transportation solutions through the ongoing **T**ransit Signal Priority (TSP) pilot along the Dorset Street corridor. This collaborative effort demonstrates how technology can improve transit reliability while enhancing the efficiency of the broader transportation network. The proposed Regional Mobility Technology Enhancement Project builds upon that partnerships like this by expanding the integration of operational systems, real-time customer information, planning, maintenance, and communications into a connected platform that will improve service reliability, strengthen coordination between agencies, and create the digital foundation for future multimodal transportation initiatives.

As South Burlington continues to invest in innovative transportation infrastructure, the need for integrated transit technology will become increasingly important to maximizing the value of these investments. This project complements the City's commitment to innovation and will help ensure that transit remains an integral component of a safe, efficient, and connected transportation network.

The City of South Burlington strongly encourages the Federal Highway Administration to fund the Green Mountain Transit Regional Mobility Technology Enhancement Project as an investment in transportation innovation, regional connectivity, and the continued partnership between local governments and Green Mountain Transit to deliver smarter mobility solutions.

Sincerely,

Steven A. Locke
Deputy City Manager
City of South Burlington
180 Market Street
South Burlington, VT 05403
802-846-4147

CHITTENDEN COUNTY RPC
Communities Planning Together

110 West Canal Street, Suite 202
Winooski, Vermont 05404-2109
802-846-4490
www.ccrpcvt.org

July 23, 2026

Re: Letter of Support for Green Mountain Transit's Regional Mobility Technology Enhancement Project ATTAIN Grant Application

Dear Review Committee:

The Chittenden County Regional Planning Commission (CCRPC) is pleased to provide its support for Green Mountain Transit's application to the Federal Transit Administration's Advanced Transportation Technology and Innovation (ATTAIN) Program.

As the Metropolitan Planning Organization and regional planning commission for Chittenden County, and the steward of the ECOS Regional Plan, CCRPC works collaboratively with municipalities, transportation providers, businesses, institutions, and community organizations to advance a shared vision for a prosperous, resilient, and sustainable region. Green Mountain Transit's proposed project directly supports that vision by investing in the digital infrastructure needed to improve mobility, strengthen regional connectivity, increase transportation system resilience, and establish the foundation for future transportation services.

The ECOS Regional Plan recognizes that transportation is fundamental to economic opportunity, housing access, environmental sustainability, public health, and quality of life. By integrating transit operations, customer information, maintenance, planning, and regional transportation data into a connected platform, this project will improve the reliability and efficiency of public transportation while creating the technology framework necessary to support coordinated mobility investments throughout Chittenden County. These outcomes closely align with both the goals of the ECOS Plan and the objectives of the ATTAIN Program to leverage advanced technology that improves transportation system performance and regional collaboration.

CCRPC also recognizes the long-term value of improved transportation data and interoperability. Enhanced access to integrated operational and performance information will strengthen regional transportation planning, improve coordination of roadway construction and infrastructure projects, support mobility hub development, and enable more informed transportation investment actions across the region. As transportation systems become increasingly connected, investments in shared data and digital infrastructure will help communities better respond to changing mobility needs while improving service for residents and visitors alike.

We look forward to continuing our partnership with Green Mountain Transit by coordinating transportation planning efforts, sharing transportation and infrastructure data, and supporting future multimodal mobility initiatives throughout the region.

CCRPC encourages the U.S. Department of Transportation to fund this project as an investment in the regional vision of Chittenden County and the future of connected transportation.

Sincerely,

Bryan Davis

Bryan Davis, AICP
Transportation Planning Program Manager

August 6, 2026

U.S. Department of Transportation
Federal Highway Administration

Re: Letter of Support for Green Mountain Transit's ATTAIN Grant Application

To Whom It May Concern:

On behalf of Teamsters Local 597, I am pleased to support Green Mountain Transit's application for funding through the Advanced Transportation Technology and Innovation (ATTAIN) Program.

The employees we represent are committed to providing safe, reliable, and dependable public transportation every day. Investments in technology that improve communication, streamline operations, and provide employees with timely, accurate information help our workforce deliver better service to the communities we serve.

GMT's proposed project to integrate its operational data systems will improve coordination between dispatch, operations, maintenance, and customer service while reducing manual processes and improving access to real-time information. These improvements will support more efficient operations, enhance service reliability, and help employees respond more effectively to service disruptions and changing conditions.

This project also establishes a strong foundation for the future of public transportation by preparing GMT to support multimodal mobility, enhanced customer information, and emerging transportation technologies.

Teamsters Local 597 supports investments that strengthen public transit while providing employees with the tools they need to work safely and effectively. We appreciate GMT's commitment to improving its operations and enhancing the service provided to riders throughout our region.

We respectfully urge the U.S. Department of Transportation to consider Green Mountain Transit's ATTAIN application.

Sincerely,

Nate Bergeron
Chief Steward
Teamsters Local 597

GMT Advanced Transportation Technology and Innovation (ATTAIN) Detailed Budget Proposal

1) New Transit Software Acquisition				**Federal Request**	**Non-Federal Match**	**Notes**
Description	**Unit Cost**	**QTY**	**Total**			
Computer Aided Dispatch (CAD)	$ 770,000.00	1	$ 770,000.00	$ 616,000.00	$ 154,000.00	
Transit Planning & Scheduling	$ 530,000.00	1	$ 530,000.00	$ 424,000.00	$ 106,000.00	
Passenger Communications	$ 100,000.00	1	$ 100,000.00	$ 80,000.00	$ 20,000.00	
Enterprise Asset Management (EAM)	$ 625,000.00	1	$ 625,000.00	$ 500,000.00	$ 125,000.00	
Asset Management Suite						
Facility Maintenance						
Capital Planning & Project Management						
Fleet Maintenance						
Yard Management						
Enterprise Resource Planning (ERP) Software	$ 480,000.00	1	$ 480,000.00	$ 384,000.00	$ 96,000.00	
Accounting & Financial Planning						
Payroll & Timekeeping						
Grants Management						
Procurement Management						
Total Software Acquisition Cost			**$ 2,505,000.00**	**$ 2,004,000.00**	**$ 501,000.00**	
2) Related Software Integration	**Unit Cost**	**QTY**	**Total**			
Automatic Vehicle Location (AVL)	$ 40,000.00	1	$ 40,000.00	$ 32,000.00	$ 8,000.00	
Automatic Voice Annunciator System (AVAS)	$ 50,000.00	1	$ 50,000.00	$ 40,000.00	$ 10,000.00	
Transit Signal Priority (TSP)	$ 60,000.00	1	$ 60,000.00	$ 48,000.00	$ 12,000.00	
Fare Collection	$ 40,000.00	1	$ 40,000.00	$ 32,000.00	$ 8,000.00	
Total Software Integration Cost			**$ 190,000.00**	**$ 152,000.00**	**$ 38,000.00**	
3) Mobile Technology Improvements						
Description	**Unit Cost**	**QTY**	**Total**			
Ruggedized, CAD-Compliant Bus Operator Tablets	$ 3,000.00	77	$ 231,000.00	$ 184,800.00	$ 46,200.00	General Public Interest Buy America Waiver per Appendix A to 49 CFR 661.7
Total Mobile Technology Improvements			**$ 231,000.00**	**$ 184,800.00**	**$ 46,200.00**	
4) Stationary Technology Improvements						
Description	**Unit Cost**	**QTY**	**Total**			
Downtown Transit Center passenger information display replacement	$ 7,500.00	8	$ 60,000.00	$ 48,000.00	$ 12,000.00	
Replacement Dispatch workstation with CAD-compliant hardware	$ 14,000.00	1	$ 14,000.00	$ 11,200.00	$ 2,800.00	
Total Stationary Technology Improvements			**$ 74,000.00**	**$ 59,200.00**	**$ 14,800.00**	
Application Grand Total			**$ 3,000,000.00**	**$ 2,400,000.00**	**$ 600,000.00**	