



## **FY22 Annual Report**

Green Mountain Transit (GMT) operates public transportation services in Chittenden, Washington, Franklin, Grand Isle, Lamoille and Orange Counties. 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.

**FY22 Ridership:** GMT provided 2.05 million passenger rides in FY22 with 1.7 million of these rides occurring in the Chittenden County service area. In addition to fixed route bus service GMT operates, or contracts for, demand response services (ADA, Medicaid service and Elders & Disabled), Weekly Grocery Shopping Shuttles and seasonal tourism routes in Stowe and the Mad River Valley.

The lasting impacts of the COVID-19 pandemic were reflected in our FY22 ridership. While some local routes, such as the Williston and Essex Junction routes, saw increases over FY20 and FY21, they still remained lower than our pre-pandemic service. GMT's LINK Express and Local Commuter routes didn't experience significant ridership gains and in some cases, were 70% below FY19 ridership.

GMT depends on volunteer drivers to provide Medicaid and Elders & Disabled transportation services. Volunteer drivers are reimbursed for miles driven at the IRS standard mileage rates. If you, or someone you know, would like to consider helping your community volunteering to transport community members to medical appointments and other life activities please contact GMT at 802-540-2468.

**Fleet Update:** To provide maximum passenger comfort, increase service reliability and to lower operating costs GMT has started a multi-year sustainable fleet replacement plan. GMT took delivery of 9 new vehicles in FY22.

**Justice, Equity, Diversity & Inclusion (JEDI):** GMT created a JEDI committee made up of internal staff, GMT Board Members and the members of the public. This committee meets monthly and led a request for proposals (RFP) process for consulting services to provide staff and Board training, complete an organizational assessment and establish a data collection and analysis plan to



measure the current landscape in regard to diversity within GMT and provide a baseline for accountability and to measure progress.

### **Financial Information:**

GMT ended the year with a total operating surplus of roughly \$458K and a positive change in net assets of \$2.3M. With an operating surplus of roughly \$128K and positive change in net assets of \$2.6M on the urban side and roughly \$329.9K operating surplus and negative change in net assets of (\$310.2K) on the rural side.

Since the onset of the pandemic, the Authority's funding mix has relied heavily on Federal support. The availability of covid-relief funds, such as CARES, CRRSAA, and ARPA, which require no non-federal match elevated the proportion of federal funding as a percentage of overall revenue in FY22. This is clearly reflected in Figures 1-2, and resulted in a lower proportion of state support and operating revenues, with the decline in operating revenues largely the result of the continuation of fare-free in all service areas.

*Figure 1*

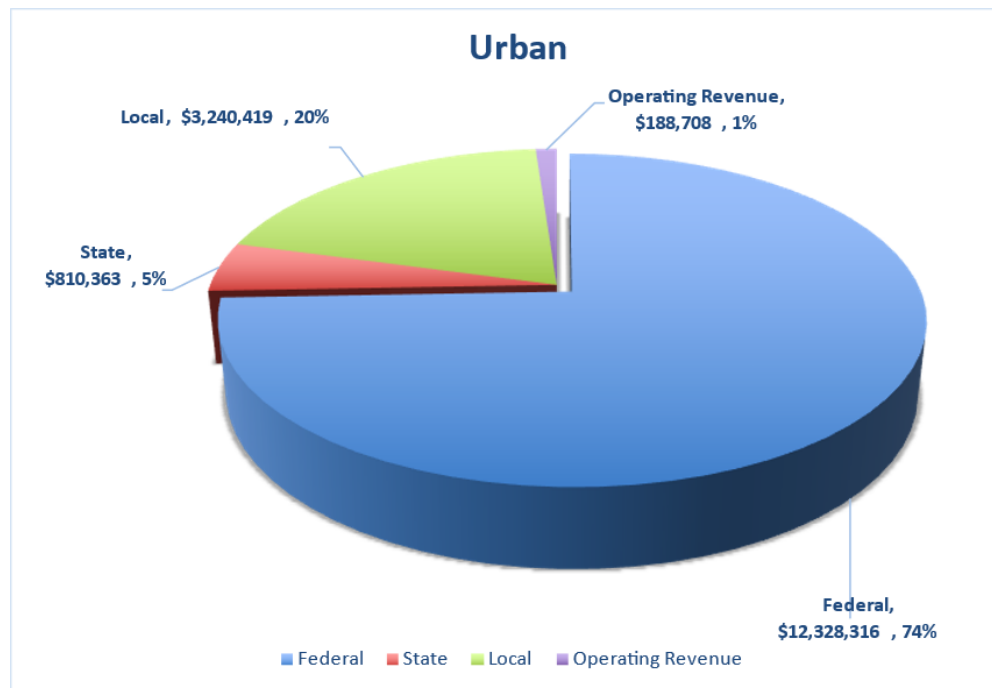
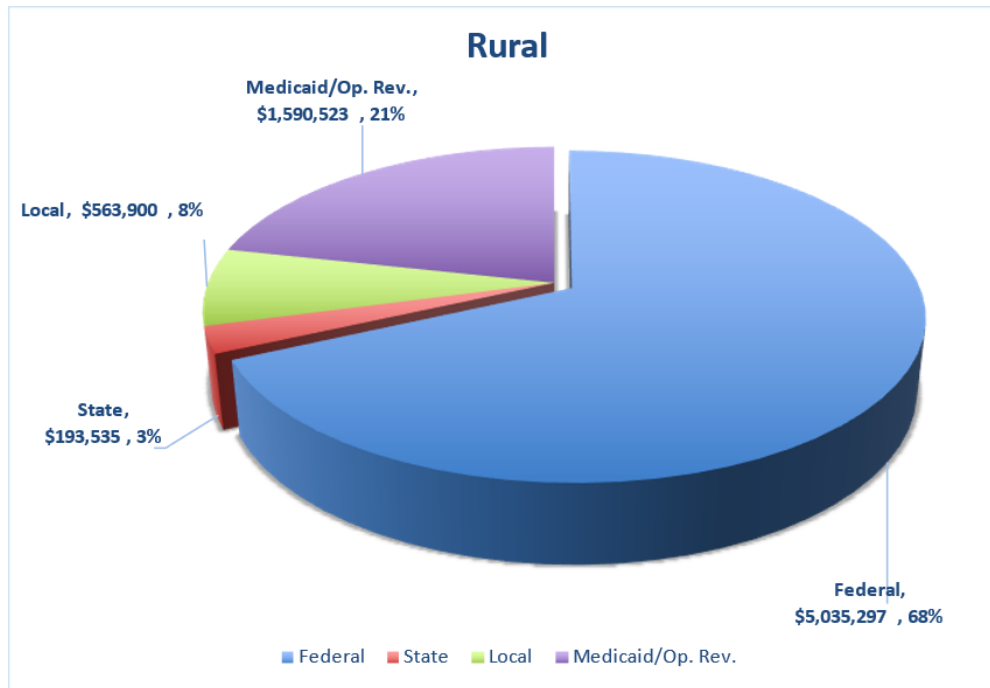




Figure 2



GMT ended FY22 with a total Fund Balance of roughly \$2.48M (*unaudited*). GMT's Fund Balance Policy includes a benchmark equal to 2 months of operating expenses. At the end of FY22, GMT had approximately 1.48 months of fund balance on hand, or 73.8% of its target benchmark.

For more information on GMT's finances please visit [ridegmt.com/finance-department/](https://ridegmt.com/finance-department/).