



FY23 OPERATING BUDGET ADJUSTMENT

September 15th, 2022



Federal, State, &
Local funding
matches VTRANS
agreements

Federal Funding
= ARPA +
Formula

Barre
MicroTransit
Funding Not
Included

Fare-Free

High Levels of
Vacancy Savings
Budgeted

Normalized Rural
Service
Budgeted

FY23 KEY ITEMS



FY23 Operating Budget Adjustment

	FY23 Proposed Adj. Operating Budget			\$ Changes between Adj. FY23 & Approved FY23			% Changes between Adj. FY23 & Approved FY23		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
Revenues									
Federal, State and Local Revenues	\$16,717,583	\$6,743,020	\$23,460,603	\$2,409,042	\$737,503	\$3,146,545	16.8%	12.3%	15.5%
Operating Revenues	<u>\$269,599</u>	<u>\$1,573,982</u>	<u>\$1,843,581</u>	<u>(\$1,490,713)</u>	<u>(\$17,000)</u>	<u>(\$1,507,713)</u>	<u>-84.7%</u>	<u>-1.1%</u>	<u>-45.0%</u>
Total Revenues	<u>\$16,987,181</u>	<u>\$8,317,002</u>	<u>\$25,304,183</u>	<u>\$918,328</u>	<u>\$720,503</u>	<u>\$1,638,831</u>	<u>5.7%</u>	<u>9.5%</u>	<u>6.9%</u>
Expenses									
Salaries & Wages	\$7,442,736	\$3,560,484	\$11,003,220	\$373,517	\$280,033	\$653,549	5.3%	8.5%	6.3%
Personnel Taxes & Benefits	\$3,277,806	\$1,087,060	\$4,364,867	<u>(\$100,601)</u>	\$56,533	<u>(\$44,068)</u>	-3.0%	5.5%	-1.0%
General & Administrative	\$1,402,897	\$707,917	\$2,110,814	\$54,495	<u>(\$64,360)</u>	<u>(\$9,865)</u>	4.0%	-8.3%	-0.5%
Operations	\$36,300	\$27,400	\$63,700	\$1,500	\$0	\$1,500	4.3%	0.0%	2.4%
Planning	\$104,200	\$26,800	\$131,000	\$4,200	\$1,800	\$6,000	4.2%	7.2%	4.8%
Vehicle & Building Maintenance	\$2,792,070	\$997,550	\$3,789,620	\$664,000	\$244,480	\$908,480	31.2%	32.5%	31.5%
Contractors	\$1,682,934	\$1,608,634	\$3,291,568	\$89,730	\$280,713	\$370,443	5.6%	21.1%	12.7%
Marketing	\$52,320	\$27,000	\$79,320	<u>(\$6,000)</u>	\$3,000	<u>(\$3,000)</u>	-10.3%	12.5%	-3.6%
Other	\$299,225	\$170,850	\$470,075	<u>(\$126,507)</u>	<u>(\$117,700)</u>	<u>(\$244,207)</u>	-29.7%	-40.8%	-34.2%
Total Expenses	<u>\$17,090,488</u>	<u>\$8,213,695</u>	<u>\$25,304,183</u>	<u>\$954,333</u>	<u>\$684,499</u>	<u>\$1,638,832</u>	<u>5.9%</u>	<u>9.1%</u>	<u>6.9%</u>
Cost Allocations	<u>\$103,307</u>	<u>(\$103,307)</u>	<u>\$0</u>	<u>\$36,005</u>	<u>(\$36,005)</u>	<u>\$0</u>	<u>53.5%</u>	<u>53.5%</u>	<u>0.0%</u>
Balance	\$0	\$0	\$0	<u>(\$0)</u>	<u>(\$0)</u>	<u>(\$0)</u>			

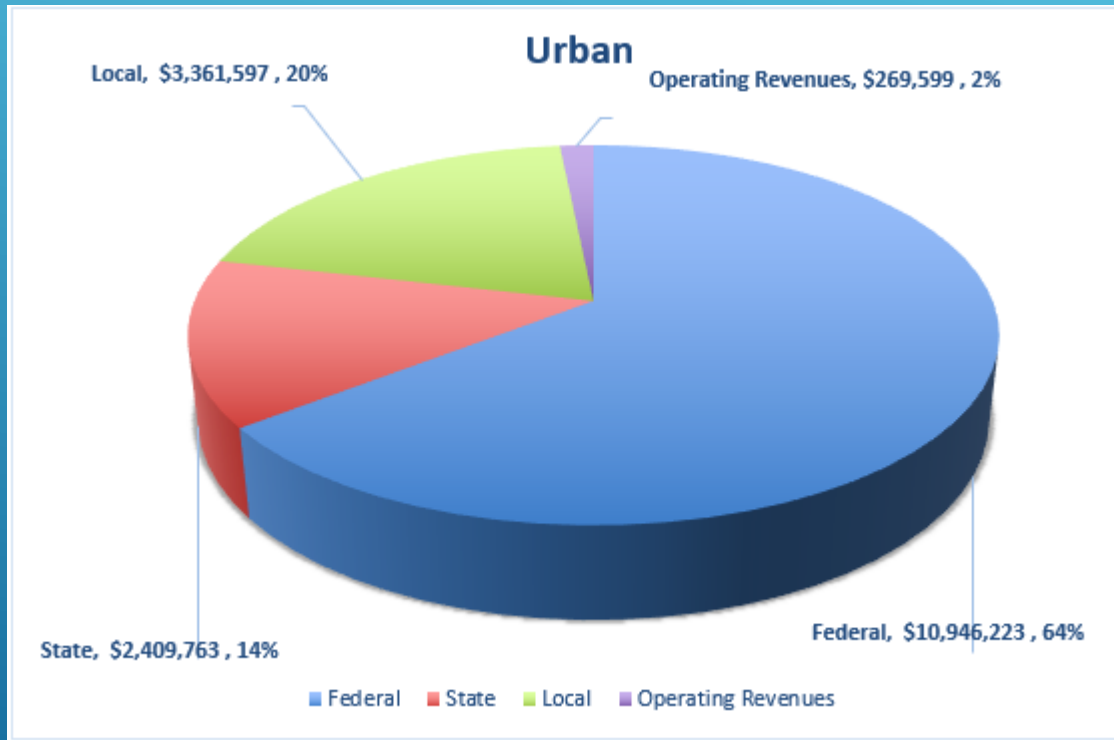


FEDERAL, STATE, & LOCAL FUNDING



Federal, State, and Local Revenues

Urban



- 20% Local Match Budgeted
- Budget includes \$1.98M of ARPA Funds
- \$2.4M of State Operating Funds provided by VTRANS (\$300K deferred from FY22)

FEDERAL GRANTS BALANCES (OPERATING)

	Federal Share
5307-2022-004	\$602,764
5307-2021-004	\$2,974,938
5307-2020-008	\$1,168,740
ARPA 5307 (100%)	<u>\$1,975,159</u>
Total Urban Federal Grants Budgeted:	\$6,721,601

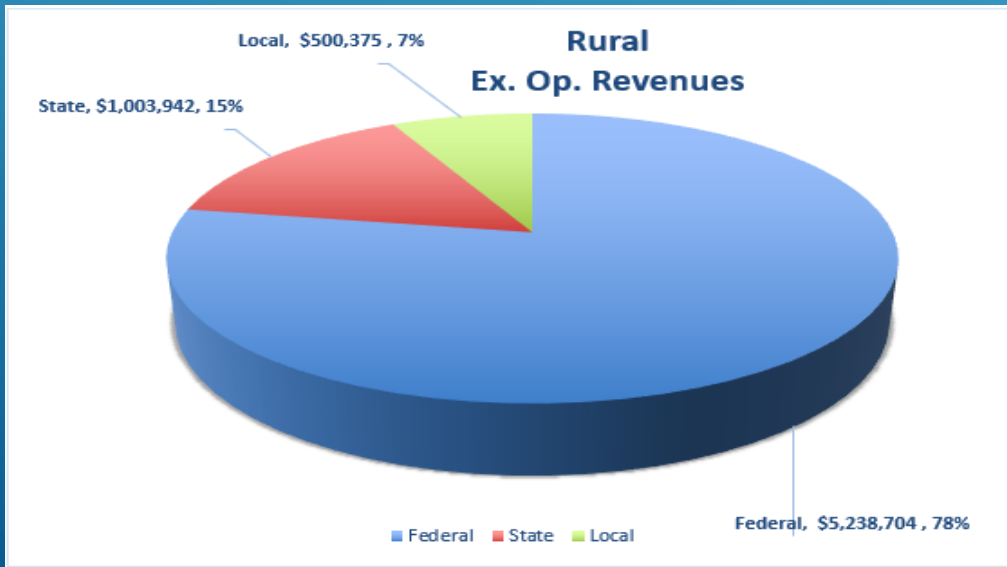
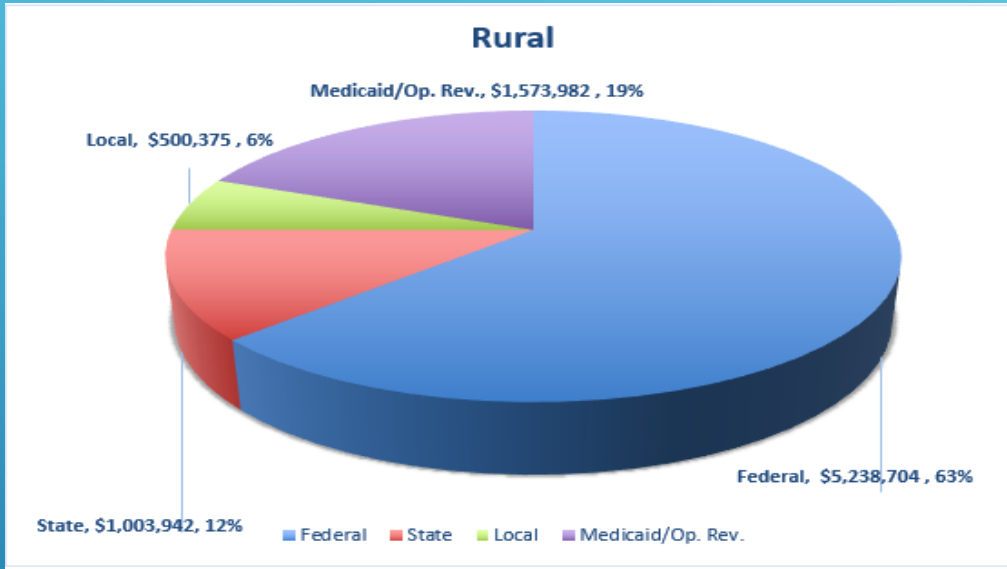
	Forecasted Urban Federal Grant Balances As of June 30, 2023
5307-2022-004	\$3,211,809
ARPA 5307 (100%)	<u>\$2,251,381</u>
Total:	\$5,463,190

Federal Fiscal Year	FORECASTED			
	2023	2024	2025	2026
Federal Share	\$3,792,620	\$3,892,380	\$3,972,775	\$4,074,293



Federal, State, and Local Revenues

Rural



- 7% Local Match Budgeted (excluding Medicaid)
- \$200K of State Funds budgeted - deferred from FY22
- Barre-MicroTransit funding excluded from budget



OPERATING REVENUES



OPERATING REVENUE ADJ.'S

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between Adj. FY23 & Approved FY23		
	Proposed FY23 Operating Budget Adj.			Approved FY23 Operating Budget					
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
OPERATING REVENUE									
Passenger Revenue	\$104,507	\$0	\$104,507	\$1,448,335	\$0	\$1,448,335	(\$1,343,828)	\$0	(\$1,343,828)
Paratransit Fare	\$0	\$0	\$0	\$126,885	\$0	\$126,885	(\$126,885)	\$0	(\$126,885)
Advertising Revenue	\$130,000	\$13,000	\$143,000	\$150,000	\$30,000	\$180,000	(\$20,000)	(\$17,000)	(\$37,000)
Interest Earnings	\$300	\$4,000	\$4,300	\$300	\$4,000	\$4,300	\$0	\$0	\$0
Miscellaneous Revenue	\$1,000	\$0	\$1,000	\$1,000	\$0	\$1,000	\$0	\$0	\$0
Sales of Equipment	\$1,000	\$2,000	\$3,000	\$1,000	\$2,000	\$3,000	\$0	\$0	\$0
Medicaid Purchase of Service Revenue	\$0	\$1,495,000	\$1,495,000	\$0	\$1,495,000	\$1,495,000	\$0	\$0	\$0
Misc. Purchase of Service	\$32,792	\$59,982	\$92,774	\$32,792	\$59,982	\$92,774	\$0	\$0	\$0
Warranty Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Revenues	\$269,599	\$1,573,982	\$1,843,581	\$1,760,312	\$1,590,982	\$3,351,294	(\$1,490,713)	(\$17,000)	(\$1,507,713)
TOTAL REVENUES	\$16,987,181	\$8,317,002	\$25,304,183	\$16,068,853	\$7,596,499	\$23,665,352	\$918,328	\$720,503	\$1,638,831

- Fare-Free on the urban system is largest impact - \$1.47M decrease in revenue
- \$104.5K of funding from CATMA for UA
- Advertising Rev.'s adjusted downward





OPERATING EXPENSES



Salary & Fringe

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between Adj. FY23 & Approved FY23		
	Proposed FY23 Operating Budget Adj.			Approved FY23 Operating Budget					
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
SALARIES AND WAGES									
Other Wages	\$1,700,836	\$994,020	\$2,694,856	\$1,655,027	\$962,121	\$2,617,149	\$45,809	\$31,898	\$77,707
Driver Wages	\$4,681,715	\$2,403,051	\$7,084,765	\$4,354,007	\$2,154,916	\$6,508,923	\$327,708	\$248,134	\$575,842
Mechanic Wages	\$1,060,185	\$163,413	\$1,223,598	\$1,060,185	\$163,413	\$1,223,598	\$0	\$0	\$0
SALARIES AND WAGES	\$7,442,736	\$3,560,484	\$11,003,220	\$7,069,219	\$3,280,451	\$10,349,670	\$373,517	\$280,033	\$653,549
PERSONNEL TAXES AND BENEFITS									
Payroll Taxes FICA/MC (7.65% of Wages)	\$569,369	\$272,377	\$841,746	\$540,795	\$250,954	\$791,749	\$28,574	\$21,423	\$49,997
Unemployment Tax Exp	\$20,000	\$15,000	\$35,000	\$20,000	\$15,000	\$35,000	\$0	\$0	\$0
Medical Insurance	\$2,203,451	\$607,228	\$2,810,679	\$2,367,445	\$583,661	\$2,951,106	(\$163,994)	\$23,567	(\$140,427)
Retirement ER Contributions	\$361,086	\$117,055	\$478,141	\$329,766	\$104,814	\$434,580	\$31,320	\$12,242	\$43,562
Employee Development	\$13,000	\$28,000	\$41,000	\$13,000	\$28,000	\$41,000	\$0	\$0	\$0
GM Development/training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$110,900	\$47,400	\$158,300	\$107,402	\$48,099	\$155,501	\$3,498	(\$699)	\$2,799
PERSONNEL TAXES AND BENEFITS	\$3,277,806	\$1,087,060	\$4,364,867	\$3,378,408	\$1,030,528	\$4,408,935	(\$100,601)	\$56,533	(\$44,068)

- Urban overtime rate increase (20% to 28.5%); increase in seasonal service pay/service level; and CBA bonus drove wages
- Vacancy savings on the wage and health insurance side also contributed to needed adjustments – still waiting on CY23 rates
- Retirement and FICA adj.'s necessary due to wage adj.'s

General & Admin

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between Adj. FY23 & Approved FY23		
	Proposed FY23 Operating Budget Adj.			Approved FY23 Operating Budget					
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
GENERAL AND ADMIN EXPENSES									
Admin Supplies and Expenses	\$35,331	\$18,700	\$54,031	\$42,905	\$19,845	\$62,750	(\$7,574)	(\$1,145)	(\$8,719)
Recruiting Expenses	\$32,000	\$30,000	\$62,000	\$12,400	\$14,000	\$26,400	\$19,600	\$16,000	\$35,600
Dues and Subscriptions	\$2,169	\$8,805	\$10,974	\$2,169	\$8,805	\$10,974	\$0	\$0	\$0
Travel and meetings	\$1,000	\$1,000	\$2,000	\$1,000	\$1,000	\$2,000	\$0	\$0	\$0
Communications	\$52,689	\$37,485	\$90,174	\$33,180	\$35,700	\$68,880	\$19,509	\$1,785	\$21,294
Computer Services	\$132,663	\$75,675	\$208,337	\$84,676	\$159,222	\$243,897	\$47,987	(\$83,547)	(\$35,560)
Board Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Fees	\$35,000	\$35,000	\$70,000	\$30,000	\$15,000	\$45,000	\$5,000	\$20,000	\$25,000
Insurance	\$1,095,595	\$494,203	\$1,589,798	\$1,125,622	\$511,656	\$1,637,278	(\$30,027)	(\$17,453)	(\$47,480)
Audit Fees	\$16,450	\$7,050	\$23,500	\$16,450	\$7,050	\$23,500	\$0	\$0	\$0
Consulting Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GENERAL AND ADMIN EXPENSES	\$1,402,897	\$707,917	\$2,110,814	\$1,348,402	\$772,277	\$2,120,679	\$54,495	(\$64,360)	(\$9,865)

- Recruiting budget increased to reflect current staffing challenges
- Computer Services include investment in Swiftly modules; Rural system's decrease reflective of change in paratransit vendor
- Insurance has been updated to reflect current claims and renewal rates

Vehicle/Building Maintenance

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between Adj. FY23 & Approved FY23		
	Proposed FY23 Operating Budget Adj.			Approved FY23 Operating Budget			Approved FY23		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
VEHICLE/BUILDING MAINTENANCE EXP									
Parts Expense - Non-Revenue Vehicle	\$5,000	\$2,000	\$7,000	\$5,000	\$2,000	\$7,000	\$0	\$0	\$0
Parts Expense - Revenue Vehicles	\$637,000	\$98,000	\$735,000	\$720,500	\$131,000	\$851,500	(\$83,500)	(\$33,000)	(\$116,500)
Tires	\$80,000	\$43,000	\$123,000	\$85,000	\$30,000	\$115,000	(\$5,000)	\$13,000	\$8,000
Facility Maintenance	\$100,000	\$107,800	\$207,800	\$54,000	\$58,800	\$112,800	\$46,000	\$49,000	\$95,000
Passenger Facility Expense	\$29,224	\$0	\$29,224	\$25,424	\$0	\$25,424	\$3,800	\$0	\$3,800
Cleaning Expense	\$4,200	\$8,000	\$12,200	\$7,800	\$10,000	\$17,800	(\$3,600)	(\$2,000)	(\$5,600)
Repeater Fees	\$22,560	\$17,280	\$39,840	\$20,800	\$15,200	\$36,000	\$1,760	\$2,080	\$3,840
Light, Heat and Water	\$190,000	\$70,000	\$260,000	\$170,000	\$67,000	\$237,000	\$20,000	\$3,000	\$23,000
Fuel - Vehicles	\$1,581,100	\$625,000	\$2,206,100	\$910,000	\$418,100	\$1,328,100	\$671,100	\$206,900	\$878,000
Maintenance Tools/Supplies/Uniforms	\$132,200	\$19,050	\$151,250	\$78,760	\$19,050	\$97,810	\$53,440	\$0	\$53,440
Misc. Maintenance Expenses and fees	\$10,787	\$7,420	\$18,207	\$50,787	\$1,920	\$52,707	(\$40,000)	\$5,500	(\$34,500)
VEHICLE/BUILDING MAINTENANCE EXP	\$2,792,070	\$997,550	\$3,789,620	\$2,128,070	\$753,070	\$2,881,140	\$664,000	\$244,480	\$908,480

- Fuel is by far largest contributor to adjustment and has been updated to reflect current market environment
- Facility Maintenance has been increased to reflect current spending levels
- Adjustment in parts expense reflects current staffing level and g/l coding preference

Contract, Marketing, & Other

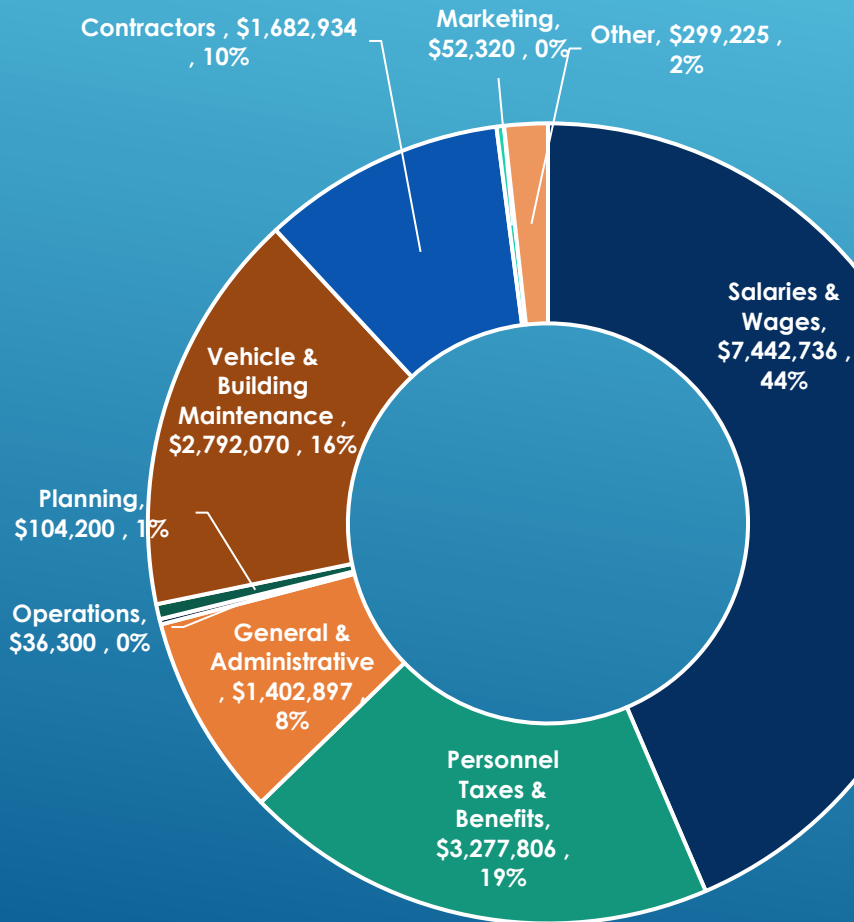
	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between Adj. FY23 & Approved FY23		
	Proposed FY23 Operating Budget Adj.			Approved FY23 Operating Budget			URBAN	RURAL	Total
	URBAN	RURAL	Total	URBAN	RURAL	Total			
CONTRACTED EXPENSES									
ADA/SSTA PARATRANSIT	\$1,663,101	\$0	\$1,663,101	\$1,563,371	\$0	\$1,563,371	\$99,730	\$0	\$99,730
Partner Local Share	\$19,833	\$4,941	\$24,774	\$19,833	\$4,941	\$24,774	\$0	\$0	\$0
Functional Assessment Expenses	\$0	\$0	\$0	\$10,000	\$0	\$10,000	(\$10,000)	\$0	(\$10,000)
Volunteer Drivers	\$0	\$432,890	\$432,890	\$0	\$467,676	\$467,676	\$0	(\$34,787)	(\$34,787)
Other Transportation Svcs	\$0	\$1,170,804	\$1,170,804	\$0	\$855,304	\$855,304	\$0	\$315,500	\$315,500
CONTRACTOR EXPENSES	\$1,682,934	\$1,608,634	\$3,291,568	\$1,593,204	\$1,327,921	\$2,921,125	\$89,730	\$280,713	\$370,443
MARKETING EXPENSE									
Bus Tickets/Fare Media	\$0	\$0	\$0	\$10,000	\$1,000	\$11,000	(\$10,000)	(\$1,000)	(\$11,000)
Marketing Exp	\$26,320	\$12,000	\$38,320	\$26,320	\$12,000	\$38,320	\$0	\$0	\$0
Public Information	\$26,000	\$15,000	\$41,000	\$22,000	\$11,000	\$33,000	\$4,000	\$4,000	\$8,000
MARKETING EXPENSE	\$52,320	\$27,000	\$79,320	\$58,320	\$24,000	\$82,320	(\$6,000)	\$3,000	(\$3,000)
OTHER EXPENSES									
Debt Service/Capital Reserve	\$0	\$0	\$0	\$4,307	\$0	\$4,307	(\$4,307)	\$0	(\$4,307)
Capital Match Fund	\$299,225	\$170,850	\$470,075	\$421,425	\$288,550	\$709,975	(\$122,200)	(\$117,700)	(\$239,900)
OTHER EXPENSES	\$299,225	\$170,850	\$470,075	\$425,732	\$288,550	\$714,282	(\$126,507)	(\$117,700)	(\$244,207)

- ADA adjustment is related to the updated transit agreement with SSTA with Other Transportation largely the result of Capstone funds
- Marketing budget reflects historical spending levels and fare-free
- Debt Service & Capital Match updated to reflect lease pay-off and LCM outlined in the approved FY23 Adj. Capital Budget

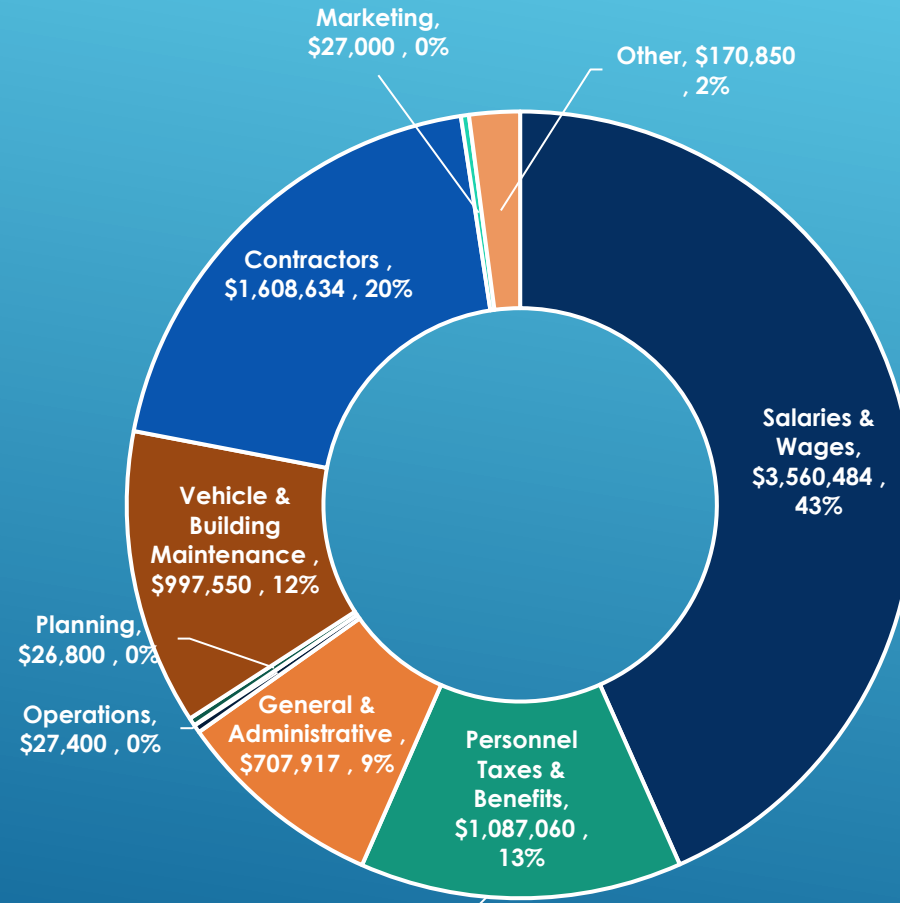


GMT Expense Profiles

Urban



Rural



FY24 CHALLENGES

- Salary/Wage Pressures – CBA's
- Medicaid (NEMT) Program Profitability
- Fare-Free?
- State Operating Funding Levels
- Capital Investment
- Health Insurance Inflation
- Limited COVID Relief Funds
- Demand for Local Funds
- ADA Cost Pressures
- Fuel Price Volatility



Questions?

