



FY24 Public Budget Meeting

January 10, 2023



Overview

- GMT is an independent Municipal Corporation chartered by State statute
- Operating budget is approved by the GMT Board of Commissioners (13 members)
- Fiscal Year—July 1, 2023, to June 30, 2024
- Combined Urban & Rural Budget
 - Urban—Chittenden County Service Area & LINK Express routes
 - Rural—Washington, Franklin, and Grand Isle County Service Area



FY24 Key Budget Items

Level VTRANS Federal
Funding
(Urban & Rural)

Urban Federal Funding
=ARPA + Formula

Barre
Microtransit|Capstone
Funding Not Included

Urban Fare Revenue

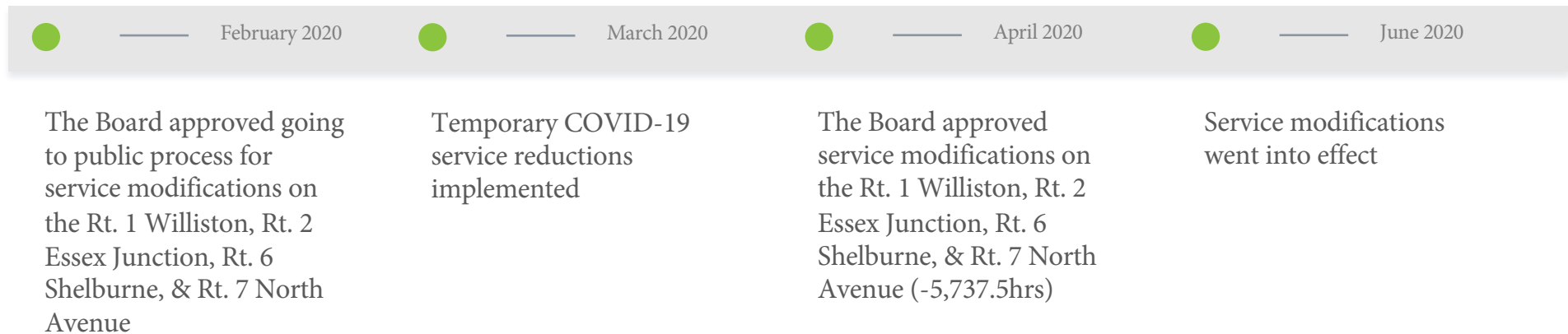
Current Service Levels
Budgeted

Rural Systems Deficit
Funded with Reserves

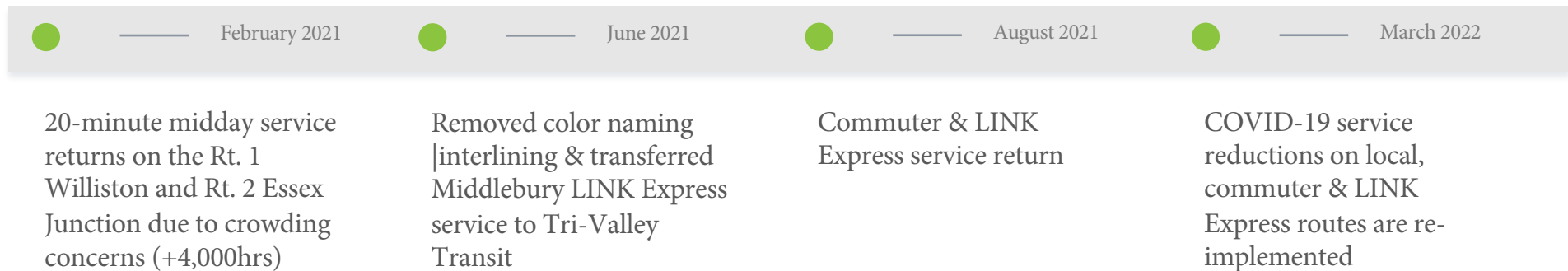
Urban Service Level Update



Service Change Timeline



Timeline Continued...



Remaining COVID-19 Service Reductions

- Combination Rt. 4 Essex Center & Rt. 10 Williston|Essex with 75-minute headways
- Reduced service after 7pm on the Rt. 1 Williston, Rt. 2 Essex Junction, Rt. 6 Shelburne, & Rt. 7 North Avenue
- Two evening trips eliminated on the Rt. 9 Winooski
- Reduced service on the Rt. 11 Airport
- Elimination of the Barre LINK Express service

Service Hours & Budget Impacts

- Budget impact estimated at \$301.3K if service level was restored
 - Two additional urban drivers would need to be added to current workforce

Days	Service Hour Impacts
Weekday	3,447*
Saturday	622.44
Sunday	252.2
TOTAL	4,321.64

Wage-related Costs	\$ 173,000
Fringe Benefits Costs	\$ 59,500
Other Direct Costs	\$ 68,800
TOTAL	\$ 301,300

**Less than original reduction because 4,559 hours were brought back to the Rt. 1 Williston & Rt. 2 Essex Junction due to crowding concerns*

FY 24 Proposed Operating Budget

Revenues

Federal, State, & Local Revenues

Operating Revenues

Total Revenues

Expenses

Salaries & Wages

Personnel Taxes & Benefits

General & Administrative

Operations

Planning

Vehicle & Building Maintenance

Contractors

Marketing

Other

Total Expenses

Cost Allocations

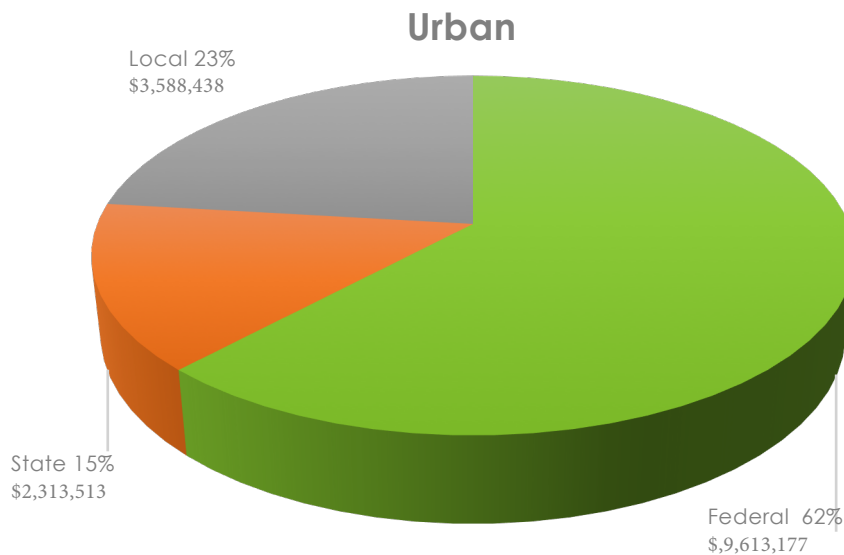
Balance

	Proposed FY24 Operating Budget			\$ Changes between Proposed FY24 & Approved FY23 Budget			% Changes between Proposed FY24 & Approved FY23 Budget		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
Federal, State, & Local Revenues	\$15,515,128	\$6,785,412	\$22,300,541	(\$1,202,454)	\$42,392	(\$1,160,062)	-7.2%	.06%	-4.9%
Operating Revenues	<u>\$2,238,162</u>	<u>\$1,566,982</u>	<u>\$3,805,114</u>	<u>\$1,968,564</u>	<u>(\$7,000)</u>	<u>\$1,961,564</u>	<u>730.2%</u>	<u>-0.4%</u>	<u>106.4%</u>
Total Revenues	<u>\$17,753,291</u>	<u>\$8,352,394</u>	<u>\$26,105,685</u>	<u>\$766,110</u>	<u>\$35,392</u>	<u>\$801,502</u>	<u>4.5%</u>	<u>0.4%</u>	<u>3.2%</u>
Salaries & Wages	\$7,774,103	\$3,707,215	\$11,481,318	\$331,367	\$146,731	\$478,098	4.5%	4.1%	4.3%
Personnel Taxes & Benefits	\$3,408,496	\$1,172,100	\$4,580,595	\$130,690	\$85,039	\$215,729	4.0%	7.8%	4.9%
General & Administrative	\$1,567,372	\$748,605	\$2,315,977	\$164,475	\$40,688	\$205,163	11.7%	5.7%	9.7%
Operations	\$36,300	\$27,400	\$63,700	\$0	\$0	\$0	0.0%	0.0%	0.0%
Planning	\$104,200	\$26,800	\$131,000	\$0	\$0	\$0	0.0%	0.0%	0.0%
Vehicle & Building Maintenance	\$2,627,247	\$941,585	\$3,568,832	(\$164,824)	(\$55,965)	(\$220,789)	-5.9%	-5.6%	-5.8%
Contractors	\$1,758,839	\$1,338,635	\$3,097,474	\$75,905	(\$270,000)	(\$194,094)	4.5%	-16.8%	-5.9%
Marketing	\$62,320	\$28,000	\$90,320	\$10,000	\$11,000	\$11,000	19.1%	3.7%	13.9%
Other	\$445,235	\$331,235	\$776,470	\$146,010	\$306,395	\$306,395	48.8%	93.9%	65.2%
Total Expenses	<u>\$17,784,112</u>	<u>\$8,321,574</u>	<u>\$26,105,685</u>	<u>\$693,624</u>	<u>\$801,502</u>	<u>\$801,502</u>	<u>4.1%</u>	<u>1.3%</u>	<u>3.2%</u>
Cost Allocations	\$30,821	(\$30,821)	\$0	(\$72,486)	\$72,486	\$0	-70.2%	-70.2%	0.0%
Balance	(\$0)	(\$0)	(\$0)	\$0	\$0	\$0	0.0%	0.0%	0.0%

Federal, State & Local Funding



Federal State & Local Revenues Urban



- Local Funds support 20% of Urban Operating Budget
- Budget includes \$351.4K of ARPA Funds
- \$2.3M of State Operating Funds budgeted (13% of Urban Budget)
- Federal, State, & Local represents 87% of total Urban Budget

FY24 Municipal Assessments (Local Funding)

- GMT's assessments from member municipalities
 - Burlington, South Burlington, Winooski, Essex, Shelburne, Williston, Milton, Hinesburg, & Colchester (non-voting member)
- Assessments Components
 - Fixed Route—Based on level of service in community
 - Capital Match—Capital Funding for support of fixed route services & facilities
 - Special Assessments—Non-Fare Services or other service agreements generally affiliated with fixed route services
 - ADA Paratransit—Based on number of trips taken by residents of a community in the most recent fiscal year

FY24 Budgeted Assessments

FY24 Assessments	Burlington	% of Total
Fixed Route	\$1,513,806	82%
ADA Paratransit	\$339,054	18%
Burlington Total	\$1,852,861	100%

FY24 Assessments	Shelburne	% of Total
Fixed Route	\$68,901	64%
ADA Paratransit	\$38,702	36%
Shelburne Total	\$107,603	100%

FY24 Assessments	Colchester	% of Total
Fixed Route	\$49,223	51%
Capital Buy-in	\$0	0%
ADA Paratransit	\$47,688	49%
Colchester Total	\$591,554	100%

FY24 Assessments	Winooski	% of Total
Fixed Route	\$121,898	53%
ADA Paratransit	\$105,991	47%
Winooski Total	\$227,889	100%

FY24 Assessments	Milton	% of Total
Fixed Route	\$38,227	100%
ADA Paratransit	N/A	N/A
Milton Total	\$38,227	100%

FY24 Assessments	Williston	% of Total
Fixed Route	\$224,882	88%
ADA Paratransit	\$30,975	12%
Williston Total	\$255,856	100%

FY24 Assessments	Essex	% of Total
Fixed Route	\$238,443	76%
ADA Paratransit	\$76,926	24%
Essex Total	\$315,370	100%

FY24 Assessments	Total	% of Total
Fixed Route	\$2,654,221	75.0%
ADA Paratransit	\$880,426	24.9%
E&D Local Match	\$2,625	0.1%
Total Assessments	\$3,537,272	100%

FY24 Assessments	So. Burlington	% of Total
Fixed Route	\$350,464	59%
ADA Paratransit	\$241,090	41%
So. Burlington Total	\$591,554	100%

FY24 Assessments	Hinesburg	% of Total
Fixed Route	\$51,003	100%
ADA Paratransit	NA	NA
Hinesburg Total	\$51,003	100%

FY24 vs. FY23 Assessments

Burlington	FY24	FY23	% Change
Fixed Route	\$1,513,806	\$1,428,446	6.0%
Paratransit	\$339,054	\$232,399	45.9%
Total	\$1,852,861	\$1,660,845	11.6%

Essex	FY24	FY23	% Change
Fixed Route	\$238,443	\$227,097	5.0%
Paratransit	\$76,926	\$109,617	-29.8%
Total	\$315,370	\$336,714	-6.3%

So. Burlington	FY24	FY23	% Change
Fixed Route	\$350,464	\$331,912	5.0%
Paratransit	\$241,090	\$204,550	17.9%
Total	\$591,554	\$538,462	9.9%

Winooski	FY24	FY23	% Change
Fixed Route	\$121,898	\$116,098	5.0%
Paratransit	\$105,991	\$120,703	-12.2%
Total	\$227,889	\$236,801	-3.8%

Shelburne	FY24	FY23	% Change
Fixed Route	\$68,901	\$65,623	5.0%
Paratransit	\$38,702	\$42,280	-8.5%
Total	\$107,603	\$107,903	-0.3%

Total	FY24	FY23	% Change
Fixed Route	\$2,654,221	\$2,517,221	5.4%
Paratransit	\$880,426	\$793,210	11.0%
Total	\$3,537,272	\$3,310,431	6.9%

Williston	FY24	FY23	% Change
Fixed Route	\$224,882	\$214,181	5.0%
Paratransit	\$30,975	\$27,040	14.5%
Total	\$255,856	\$241,221	6.1%

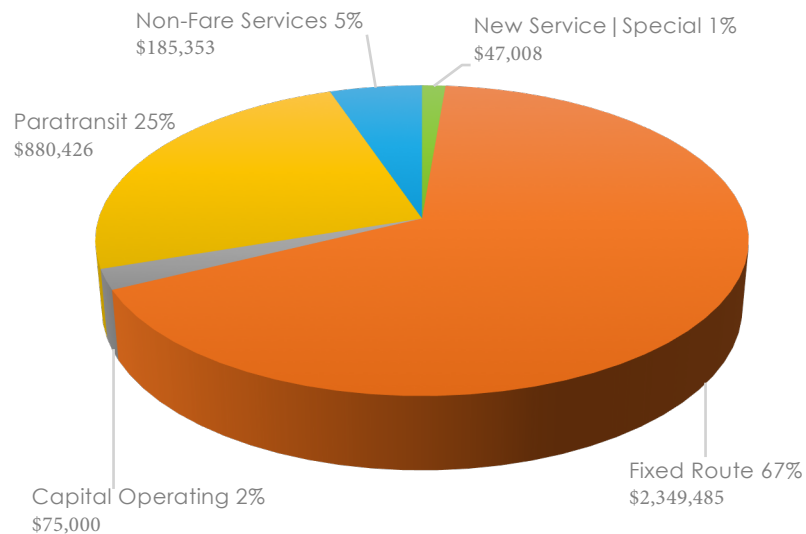
Milton	FY24	FY23	% Change
Fixed Route	\$38,227	\$36,407	5.0%
Paratransit	NA	NA	NA
Total	\$38,227	\$36,407	5.0%

Colchester	FY24	FY23	% Change
Fixed Route	\$49,223	\$46,880	5.0%
Paratransit	\$47,688	\$56,621	-15.8%
Total	\$96,911	\$103,501	-6.4%

Hinesburg	FY24	FY23	% Change
Fixed Route	\$51,003	\$48,576	5.0%
Paratransit	NA	NA	NA
Total	\$51,003	\$48,576	5.0%

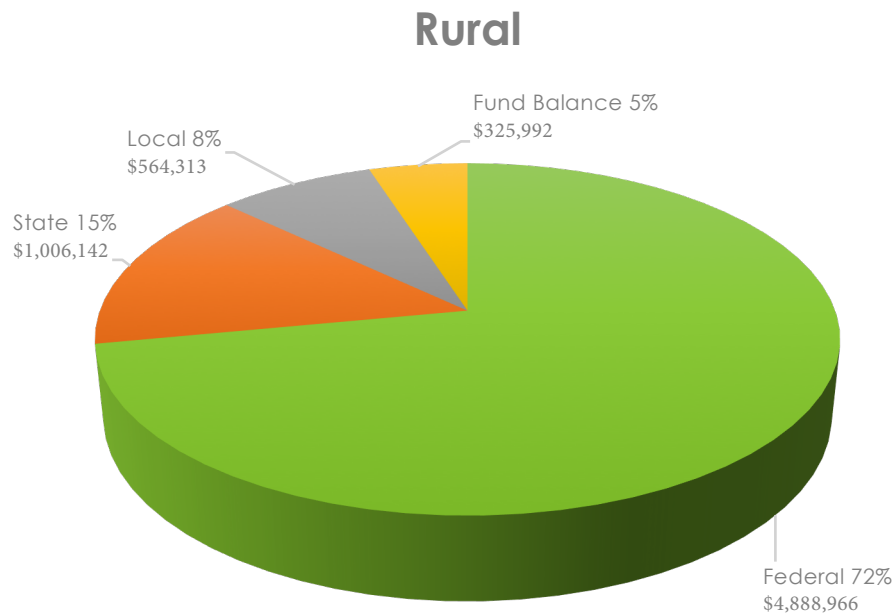
Urban Assessment Mix

Urban Assessment Mix



- \$3.54M of total Urban Assessments raised in FY24
- FY24 Assessments raised an additional \$226.8K
- ADA Assessment Formula continues to support 50% of estimated program costs

Federal, State, & Local Revenues Rural



- Local funds represent 6% of total budget
- Fund Balance figure results in a 4% budget deficit
- Fund Balance of \$1.46M (as of FY21) available to support deficit

Operating Revenues



Operating Revenues

Operating Revenue

	Proposed FY24 Operating Budget			Approved FY23 Adj. Operating Budget			\$ Changes between Proposed FY24 & FY23 Adj. Budget		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
Passenger Revenue	\$1,959,000	\$0	\$1,959,000	\$104,507	\$0	\$104,507	\$1,854,493	\$0	\$1,854,493
Paratransit Fare	\$114,077	\$0	\$114,077	\$0	\$0	\$0	\$114,077	\$0	\$144,077
Advertising Revenue	\$130,000	\$13,000	\$143,000	\$130,000	\$13,000	\$143,000	\$0	\$0	\$0
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
Miscellaneous Purchase of Service	\$32,786	\$52,982	\$85,768	\$32,792	\$59,982	\$92,774	(\$6)	(\$7,000)	(\$7,006)
Warranty Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Revenues	\$2,238,162	\$1,566,982	\$3,805,144	\$269,599	\$1,573,982	\$1,843,581	\$1,968,564	(\$7,000)	\$1,961,564

- Programming of both fixed route & paratransit fare revenue represents largest change
- \$369K of fare revenue forecasted from Unlimited Access Program
- Rural “special trips” revenue adjusted downwards based on actuals

Operating Expenses



Salary & Fringe

Salaries & Wages

Other Wages

Driver Wages

Mechanic Wages

Salaries and Wages

Personnel Taxes and Benefits

Payroll Taxes FICA/MC (7.65% of Wages)

Unemployment Tax Exp

Medical Insurance

Retirement ER Contributions

Employee Training

GM Development|Training

Employee Benefits

Personnel Taxes & Benefits

Proposed FY24 Operating Budget			Approved FY23 Adj. Operating Budget			\$ Changes between Proposed FY24 & FY23 Adj. Budget		
URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
\$1,863,846	\$1,026,197	\$2,890,044	\$1,700,836	\$994,20	\$2,694,856	\$163,010	\$32,178	\$195,188
\$4,813,029	\$2,491,527	\$7,304,556	\$4,681,715	\$2,403,051	\$7,084,765	\$131,314	\$88,477	\$219,790
\$1,097,228	\$189,490	\$1,286,718	\$1,060,185	\$163,413	\$1,223,598	\$37,043	\$26,077	\$63,120
\$7,774,103	\$3,707,215	\$11,481,318	\$7,442,736	\$3,560,484	\$11,003,220	\$331,367	\$146,731	\$478,098
\$594,719	\$283,602	\$878,321	\$569,369	\$272,377	\$841,746	\$25,350	\$11,225	\$36,575
\$20,000	\$15,000	\$35,000	\$20,000	\$15,000	\$35,000	\$0	\$0	\$0
\$2,293,548	\$676,347	\$2,969,895	\$2,203,451	\$607,228	\$2,810,679	\$90,097	\$69,119	\$159,216
\$376,329	\$121,751	\$498,000	\$361,086	\$117,055	\$478,141	\$15,243	\$4,965	\$19,938
\$13,000	\$28,000	\$41,000	\$13,000	\$28,000	\$41,000	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$110,900	\$47,400	\$158,300	\$110,900	\$47,400	\$158,300	\$0	\$0	\$0
\$3,408,496	\$1,172,100	\$4,580,595	\$3,277,806	\$1,807,060	\$4,364,867	\$130,690	\$85,039	\$215,729

- Driver and Maintenance compensation matches approved CBA's; seasonal service pay rates adjusted upwards to account for mix of FT vs. Seasonal Drivers
- Admin pay increases budgeted at 5% to account for inflationary environment and for retention; GM position budgeted; Admin headcount = 48 FTE's
- Assistant General Manager position replacing Director of Transportation; I.T. Manager position removed
- Vacancy savings of 2-3% budgeted for admin & maintenance workgroups

General & Admin

General & Admin Expenses

	Proposed FY24 Operating Budget			Approved FY23 Adj. Operating Budget			\$ Changes between Proposed FY24 & FY23 Adj. Budget		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
Admin Supplies & Expenses	\$54,611	\$19,220	\$73,381	\$35,331	\$18,700	\$54,031	\$19,280	\$520	\$19,800
Recruiting Expenses	\$32,000	\$30,000	\$62,000	\$32,000	\$30,000	\$62,000	\$0	\$0	\$0
Dues & Subscriptions	\$2,169	\$8,805	\$10,974	\$2,169	\$8,805	\$10,974	\$0	\$0	\$0
Travel & Meetings	\$1,000	\$1,000	\$2,000	\$1,000	\$1,000	\$2,000	\$0	\$0	\$0
Communications	\$52,689	\$37,485	\$90,174	\$52,689	\$37,485	\$90,174	\$0	\$0	\$0
Computer Services	\$176,186	\$90,203	\$266,388	\$132,663	\$75,675	\$208,337	\$43,523	\$14,528	\$58,051
Board Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Fees	\$35,000	\$35,000	\$70,000	\$35,000	\$35,000	\$70,000	\$0	\$0	\$0
Insurance	\$1,197,267	\$519,843	1,717,110	\$1,095,595	\$494,203	\$1,589,798	\$101,672	\$25,640	\$127,312
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 & Admin Expenses	\$1,567,372	\$748,605	\$2,315,977	\$1,402,897	\$707,917	\$2,110,814	\$164,475	\$40,688	\$205,163

- Growth in Admin supplies tied to reinstatement of fares (cash-count expenses|credit card fees)
- Computer Services increase due to 3rd Party I.T. contract
- Insurance premiums expected to grow by 6% (ex. flood insurance = 10%)

Operations & Planning

Operations Expenses

Employee New Hire/Background Checks
DOT Testing
Employee Recruitment Referral Program
Driver's Uniforms
Safety Expense
Miscellaneous Operating Expenses

Operations Expenses

Planning Expenses

Other Planning Expenses
CCRPC Planning Expenses

Planning Expenses

Proposed FY24 Operating Budget			Approved FY23 Adj. Operating Budget			\$ Changes between Proposed FY24 & FY23 Adj. Budget		
URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
\$2,000	\$9,500	\$11,500	\$2,000	\$9,500	\$11,500	\$0	\$0	\$0
\$6,500	\$6,000	\$12,500	\$6,500	\$6,000	\$12,500	\$0	\$0	\$0
\$800	\$400	\$1,200	\$800	\$400	\$1,200	\$0	\$0	\$0
\$20,000	\$10,000	\$30,000	\$20,000	\$10,000	\$30,000	\$0	\$0	\$0
\$4,200	\$500	\$4,700	\$4,200	\$500	\$4,700	\$0	\$0	\$0
\$2,800	\$1,000	\$3,800	\$2,800	\$1,000	\$3,800	\$0	\$0	\$0
\$36,300	\$27,400	\$63,700	\$36,300	\$27,400	\$63,700	\$0	\$0	\$0
\$4,200	\$26,800	\$31,000	\$4,200	\$26,800	\$31,000	\$0	\$0	\$0
\$100,000	\$0	\$100,000	\$100,000	\$0	\$100,000	\$0	\$0	\$0
\$104,200	\$26,800	\$131,000	\$104,200	\$26,800	\$131,000	\$0	\$0	\$0

- No change in base allocation over FY23
- Planning expenses include local match for an AmeriCorp VISTA
- CCRPC planning expense represents base amount for outsourced planning projects

Vehicle | Building Maintenance

Vehicle | Building Maintenance Expenses

	Proposed FY24 Operating Budget			Approved FY23 Adj. Operating Budget			\$ Changes between Proposed FY24 & FY23 Adj. Budget		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
Parts Expense—Non-Revenue Vehicles	\$5,000	\$2,000	\$7,000	\$5,000	\$2,000	\$7,000	\$0	\$0	\$0
Parts Expense—Revenue Vehicles	\$637,000	\$123,000	\$760,000	\$637,000	\$98,000	\$735,000	\$0	\$25,000	\$25,000
Tires	\$80,000	\$43,000	\$123,000	\$80,000	\$43,000	\$123,000	\$0	\$0	\$0
Facility Maintenance	\$100,000	\$107,800	\$207,800	\$100,000	\$107,800	\$207,800	\$0	\$0	\$0
Passenger Facility Expense	\$28,200	\$0	\$28,200	\$29,224	\$0	\$29,224	(\$1,024)	\$0	(\$1,024)
Cleaning Expense	\$4,200	\$8,000	\$12,200	\$4,200	\$8,000	\$12,200	\$0	\$0	\$0
Repeater Fees	\$22,560	\$17,280	\$39,840	\$22,560	\$17,280	\$39,840	\$0	\$0	\$0
Light, Heat & Water	\$190,000	\$70,000	\$260,000	\$190,000	\$70,000	\$260,000	\$0	\$0	\$0
Fuel—Vehicles	\$1,417,300	\$544,035	\$1,961,335	\$1,581,100	\$625,000	\$2,206,100	(\$163,800)	(\$80,965)	(\$244,765)
Maintenance Tools, Supplies & Uniforms	\$132,200	\$19,050	\$151,250	\$132,200	\$19,050	\$151,250	\$0	\$0	\$0
Misc. Maintenance Expenses & Fees	\$10,787	\$7,420	\$18,207	\$10,787	\$7,420	\$18,207	\$0	\$0	\$0
Vehicle Building Maintenance Exp.	\$2,627,247	\$941,585	\$3,568,832	\$2,792,070	\$997,550	\$3,789,620	(\$164,824)	(\$55,965)	(\$220,789)

- Urban fuel budgeted at \$4.25 per gallon (Diesel)
- Rural fuel budgeted at \$3.60
- Rural parts expense normalized

Source: EIA

	Overview			
	2020	2021	2022	2023
Brent crude oil (dollars per barrel)	41.69	70.89	101.48	92.36
Gasoline Retail Price (dollars per gallon)	2.18	3.02	3.99	3.51
U.S. Crude Oil Production (million barrels per day)	11.32	11.25	11.87	12.34

Contract, Marketing & Other

Contracted Expenses

ADA|SSTA Paratransit
Partner Local Share
Functional Assessment Expenses
Volunteer Drivers
Other Transportation Services

Contractor Expenses

Marketing Expenses

Bus Tickets|Fare Media
Marketing Expenses
Public Information

Planning Expenses

Other Expenses

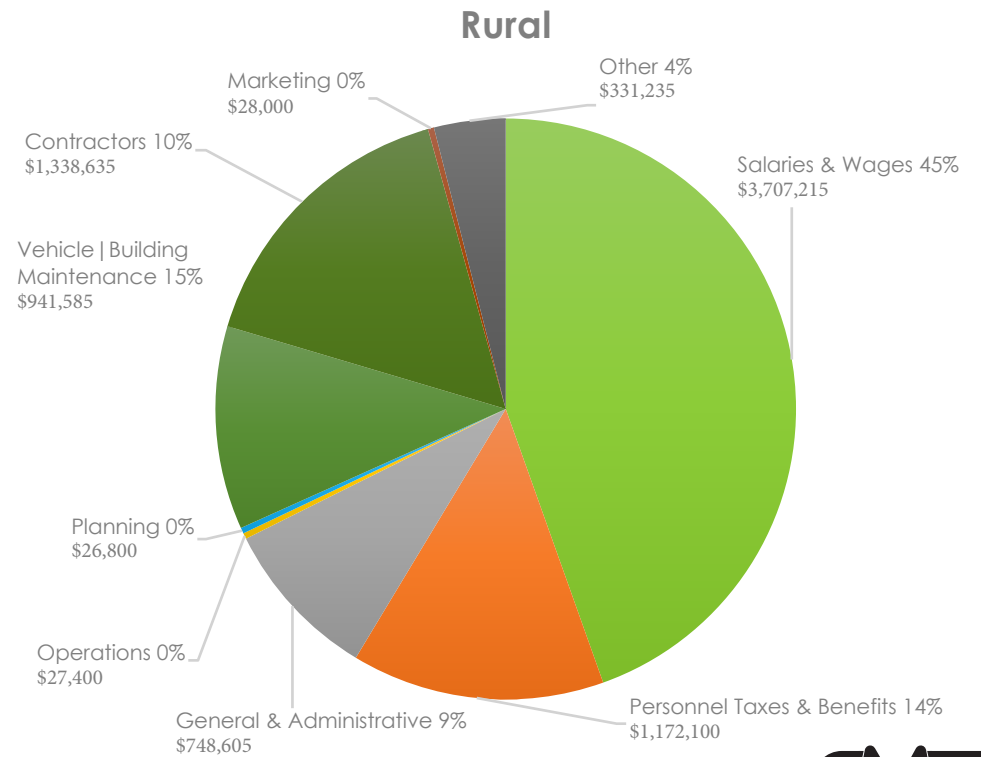
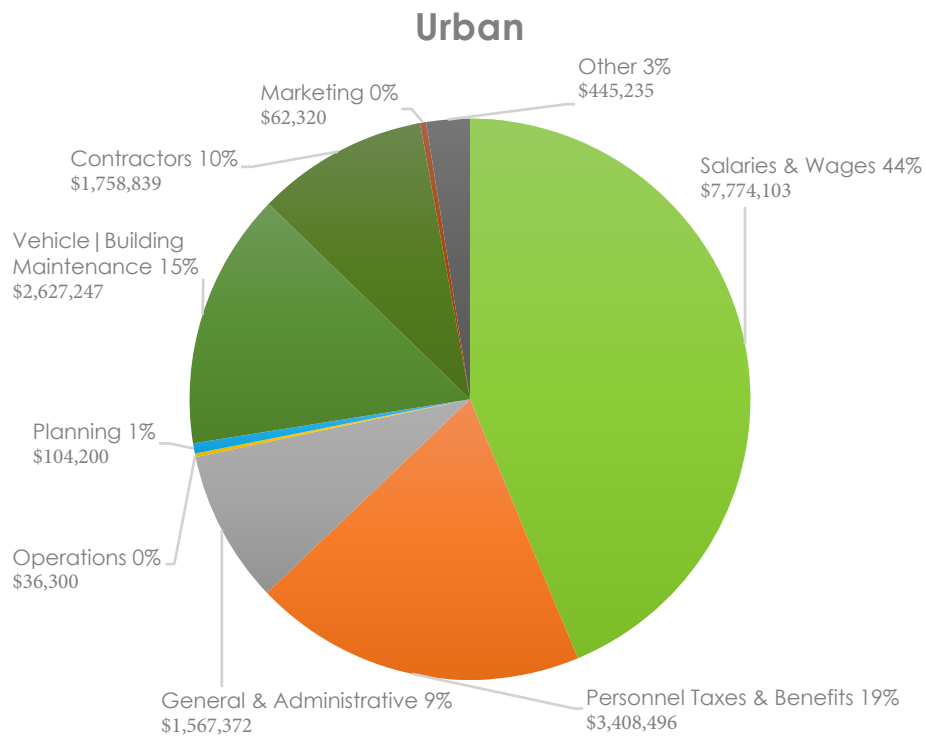
Debt Service|Capital Reserve
Capital Match Fund

Other Expenses

Proposed FY24 Operating Budget			Approved FY23 Adj. Operating Budget			\$ Changes between Proposed FY24 & FY23 Adj. Budget		
URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
\$1,739,006	\$0	\$1,739,006	\$1,663,101	\$0	\$1,663,101	\$75,905	\$0	\$75,905
\$19,833	\$4,941	\$24,744	\$19,833	\$4,941	\$24,774	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$432,890	\$432,890	\$0	\$432,890	\$432,890	\$0	\$1	\$1
\$0	\$900,804	\$900,804	\$0	\$1,70,804	\$1,170,804	\$0	(\$270,000)	(\$270,000)
\$1,758,839	\$1,338,635	\$3,097,474	\$1,682,101	\$1,608,634	\$3,291,568	\$75,905	(\$270,000)	(\$270,000)
				0				
\$10,000	\$1,000	\$11,000	\$0	\$0	\$0	\$10,000	\$1,000	\$11,000
\$26,320	\$12,000	\$38,320	\$26,320	\$12,000	\$38,320	\$0	\$0	\$0
\$26,000	\$15,000	\$41,000	\$26,000	\$15,000	\$41,000	\$0	\$0	\$0
\$62,320	\$28,000	\$90,320	\$52,320	\$27,000	\$79,320	\$10,000	\$1,000	\$11,000
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$445,235	\$331,235	\$776,470	\$299,225	\$170,850	\$470,075	\$146,010	\$160,385	\$306,395
\$445,235	\$331,235	\$776,470	\$229,225	\$170,850	\$470,075	\$146,010	\$160,385	\$306,395

- ADA expense growth tied to program demand and cost growth
- Reduction in Other Transportation from removal of Capstone funding
- Bus Tickets|Fare Media adjusted to account for fare reinstatement
- Capital Match expense matches approved FY24 Capital Budget

GMT Expense Profile



FY25 Challenges

- Salary|Wage pressure—CBA's
- Federal Grant spending
- Run-off of COVID Relief Funds
- Medicaid (NEMT) Program Profitability
- Decreases in Operating Revenues
- State Operating funding levels
- Capital Investment
- Health Insurance inflation
- Demand for Local Funds
- ADA cost pressures
- Fuel price volatility



Questions?
