



FY25 OPERATING BUDGET ADJUSTMENT

October 10th, 2024

Budget reflects
state grant
agreements

Current Service
Levels
Budgeted

CBA's

Fares

One-Time Fund
utilization

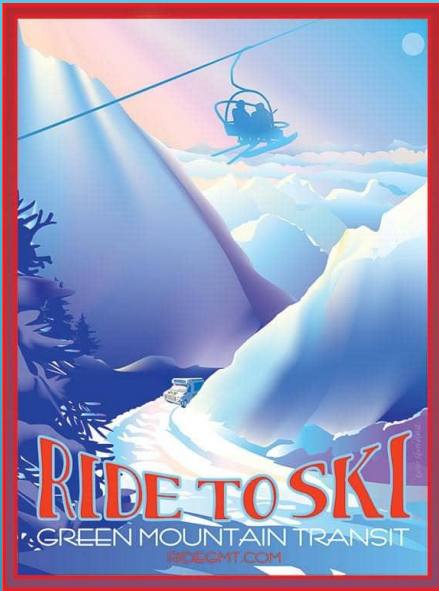
Rural Staff
Investment

FY25 KEY ITEMS



FY25 Operating Budget Adjustment

	Proposed FY25 Operating Budget Adj.			\$ Changes between Approved FY25 & Proposed FY25 Adj. Budget			% Changes between Approved FY25 & Proposed FY25 Adj. Budget		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
<u>Revenues</u>									
Federal, State and Local Revenues	\$18,500,255	\$7,590,023	\$26,090,278	\$879,341	\$528,474	\$1,407,815	5.0%	7.5%	5.7%
Operating Revenues	\$2,108,682	\$3,043,310	\$5,151,992	\$184,843	\$877,310	\$1,062,153	9.6%	40.5%	26.0%
Total Revenues	\$20,608,937	\$10,633,334	\$31,242,270	\$1,064,185	\$1,405,784	\$2,469,968	5.4%	15.2%	8.6%
<u>Expenses</u>									
Salaries & Wages	\$9,279,822	\$4,505,804	\$13,785,626	\$977,915	\$558,014	\$1,535,929	11.8%	14.1%	12.5%
Personnel Taxes & Benefits	\$3,944,036	\$1,537,797	\$5,481,833	\$392,026	\$201,941	\$593,967	11.0%	15.1%	12.2%
General & Administrative	\$1,821,522	\$990,690	\$2,812,212	\$60,788	\$106,607	\$167,396	3.5%	12.1%	6.3%
Operations	\$49,400	\$37,400	\$86,800	\$1,275	\$2,740	\$4,015	2.6%	7.9%	4.8%
Planning	\$387,500	\$50,000	\$437,500	(\$754,200)	\$23,200	(\$731,000)	-66.1%	86.6%	-62.6%
Vehicle & Building Maintenance	\$2,703,820	\$1,127,335	\$3,831,155	\$362,671	\$156,112	\$518,783	15.5%	16.1%	15.7%
Contractors	\$2,301,333	\$2,117,894	\$4,419,227	\$352,843	\$371,635	\$724,478	18.1%	21.3%	19.6%
Marketing	\$62,320	\$27,000	\$89,320	\$0	\$0	\$0	0.0%	0.0%	0.0%
Other	\$157,898	\$140,700	\$298,598	(\$296,301)	(\$47,299)	(\$343,600)	-65.2%	-25.2%	-53.5%
Total Expenses	\$20,707,651	\$10,534,619	\$31,242,270	\$1,097,017	\$1,372,951	\$2,469,968	5.6%	15.0%	8.6%
Cost Allocations	\$98,714	(\$98,714)	\$0	\$32,832	(\$32,832)	\$0	49.8%	49.8%	0.0%
Balance	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	0.0%	0.0%

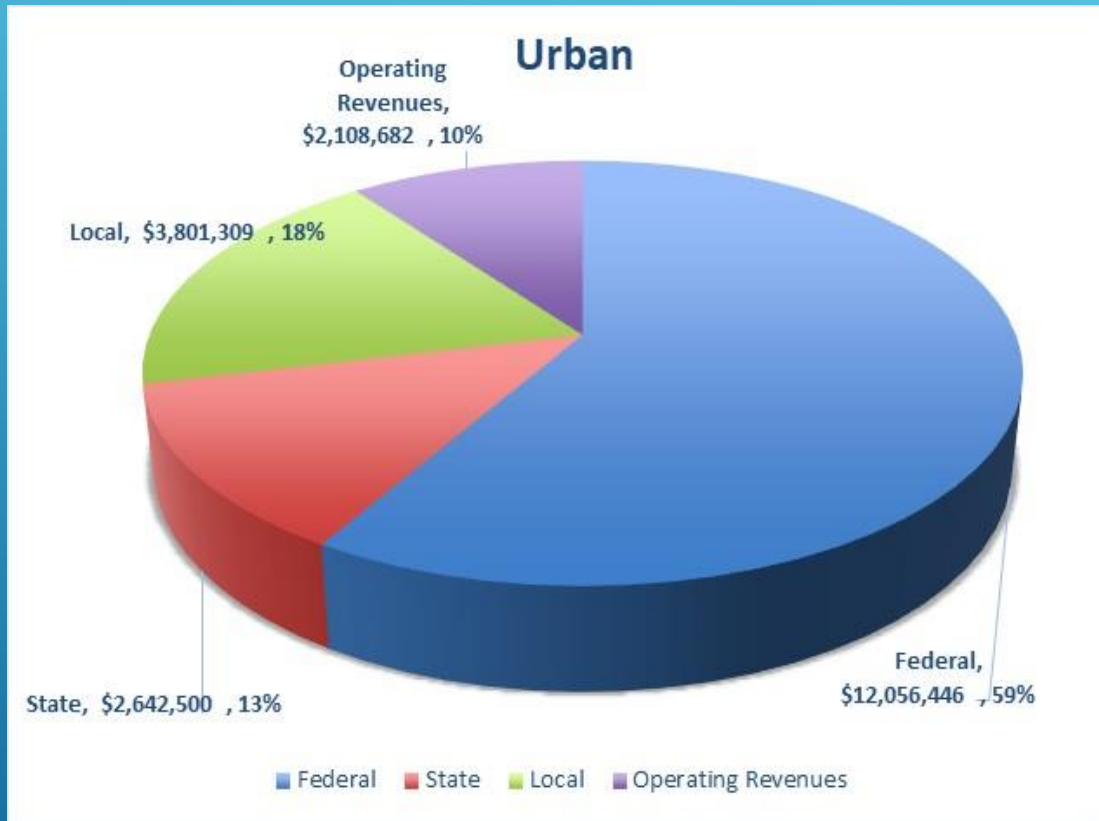


FEDERAL, STATE, & LOCAL FUNDING



Federal, State, and Local Revenues

Urban



- All Formula 5307 Reserves budgeted
- Budget includes \$737K of ARPA Funds and \$5.2M of formula 5307
- \$2.63M of State Operating Funds provided by VTRANS
- Reserve 5311 Flex funds programmed \$710K

FEDERAL GRANTS BALANCES (OPERATING)

FY25 5307 Forecast

Formula 5307	
5307-2022-004	\$2,960,680
5307-2024-001	\$4,148,526
Total 5307 Reserves:	\$7,109,206
Less: FY24 Forecasted Spending:	(\$6,047,917)
Adj. Balance for FY25:	\$1,061,289
Add: 2024 Apportionment	\$4,180,249
Less: FY25 Forecasted Formula Spending:	(\$5,241,538)
Remaining Formula Reserves avail. for FY26:	\$0

Covid-Relief	
Forecasted ARPA Reserves available for FY24:	\$2,454,222
Less: FY24 Budgeted Spending	(\$525,669)
Remaining ARPA Reserves avail. for FY25:	\$1,928,553
Less: FY25 Forecasted Spending	(\$737,412)
Remaining ARPA Reserves avail. for FY26:	\$1,191,141

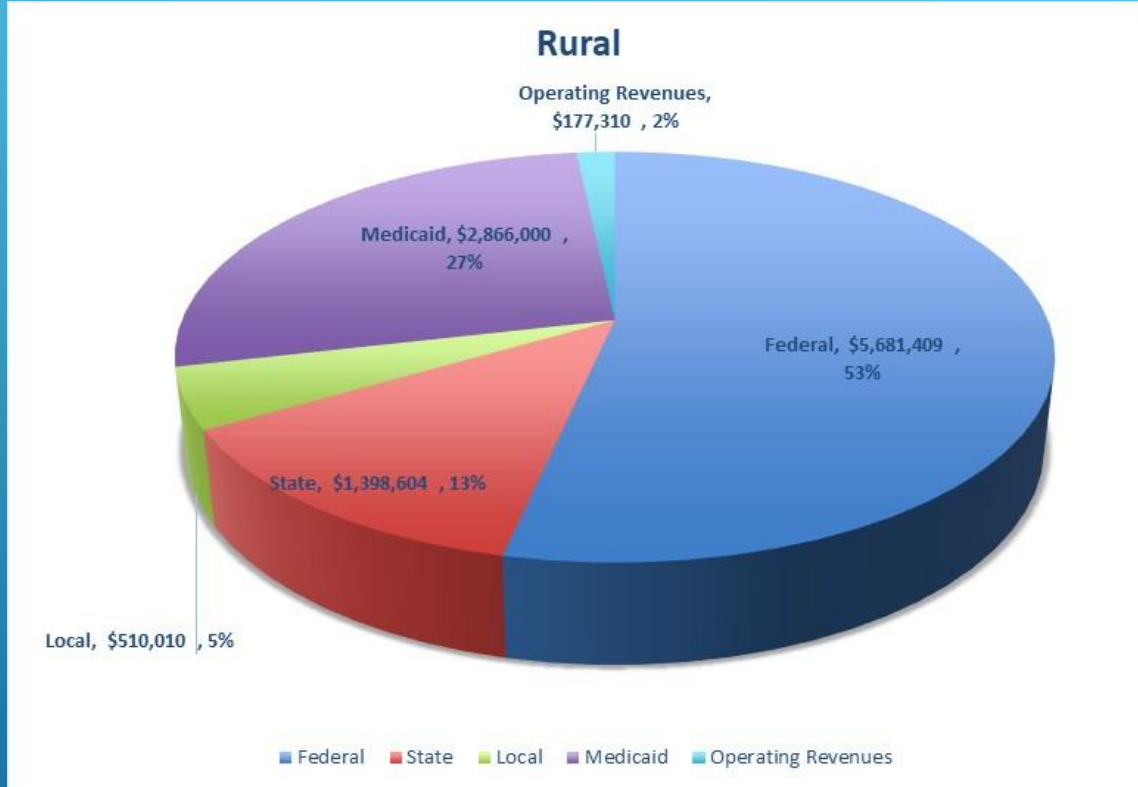
Total Federal 5307 "Reserve" Funds available for FY26 = \$0

Total Federal COVID Relief Funds available for FY26 = \$1.19M



Federal, State, and Local Revenues

Rural



- 5% Local Match Budgeted
- Medicaid funding at historic levels
- Investment program lifting operating revenues
- Pass-thru funds programmed for CRVT and CIDER

Net Position (Unaudited)

Fund Balances		
Type	Urban	Rural
Unrestricted*	\$ 1,487,089	\$ 3,063,886
Undesignated Restricted	\$ 1,993,214	\$ 286,961

**Urban unrestricted net position largely illiquid*



OPERATING REVENUES



OPERATING REVENUE ADJ.'S

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY25 Adj. & Approved FY25			\$ Changes between FY25 Adj. & Approved FY25			FY24 Actuals		
	Proposed FY25 Operating Budget Adj.			Approved FY25 Operating Budget											
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
OPERATING REVENUE															
Passenger Revenue	\$1,793,282	\$0	\$1,793,282	\$1,613,339	\$0	\$1,613,339	\$179,943	\$0	\$179,943	11.2%	11.2%	\$302,455	(\$5,043)	\$297,412	
Paratransit Fare	\$122,400	\$0	\$122,400	\$115,500	\$0	\$115,500	\$6,900	\$0	\$6,900	6.0%	6.0%	\$15,066	\$0	\$15,066	
Advertising Revenue	\$150,000	\$10,000	\$160,000	\$150,000	\$35,000	\$185,000	\$0	(\$25,000)	(\$25,000)	0.0%	-71.4%	\$281,552	\$9,986	\$291,538	
Investment Income	\$1,000	\$120,000	\$121,000	\$3,000	\$70,000	\$73,000	(\$2,000)	\$50,000	\$48,000	-66.7%	71.4%	\$944	\$236,037	\$236,980	
Miscellaneous Revenue	\$4,000	\$4,810	\$8,810	\$4,000	\$1,000	\$5,000	\$0	\$3,810	\$3,810	0.0%	381.0%	\$7,625	\$6,700	\$14,326	
Sales of Equipment	\$5,000	\$5,000	\$10,000	\$5,000	\$5,000	\$10,000	\$0	\$0	\$0	0.0%	0.0%	\$17,624	\$5,615	\$23,239	
Medicaid Purchase of Service Revenue	\$0	\$2,866,000	\$2,866,000	\$0	\$2,015,000	\$2,015,000	\$0	\$851,000	\$851,000		42.2%	\$3,208,333	\$3,208,333	\$3,208,333	
Misc. Purchase of Service	\$33,000	\$37,500	\$70,500	\$33,000	\$40,000	\$73,000	\$0	(\$2,500)	(\$2,500)	0.0%	-6.3%	\$34,664	\$37,257	\$71,921	
Warranty Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	\$0	\$0	
Operating Revenues	\$2,108,682	\$3,043,310	\$5,151,992	\$1,923,839	\$2,166,000	\$4,089,839	\$184,843	\$877,310	\$1,062,153	9.6%	40.5%	\$659,930	\$3,498,884	\$4,158,814	

- Increase in UA fare contracts is largest impact for urban division
- Medicaid program revenue has grown significantly
- Rural Investment and Miscellaneous Income targets have been increased



	Urban	Rural
Total FY25 Adj. Revenues	\$ 20,608,937	\$ 10,633,334
Total FY25 Approved Revenues	\$ 19,544,752	\$ 9,227,550
Vs. FY25 Adj.	5.4%	15.2%
Total FY24 Revenues	\$ 18,662,139	\$ 10,524,412
Vs. FY25 Adj.	10.4%	1.0%



TOTAL REVENUES



OPERATING EXPENSES



Salary & Fringe

	GREEN MOUNTAIN TRANSIT AUTHORITY Proposed FY25 Operating Budget Adj.			Approved FY25 Operating Budget			\$ Changes between FY25 Adj. & Approved FY25			\$ Changes between FY25 Adj. & Approved FY25			FY24 Actuals		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
	SALARIES AND WAGES														
Other Wages	\$2,077,623	\$1,617,002	\$3,694,624	\$2,038,173	\$1,275,247	\$3,313,420	\$39,450	\$341,755	\$381,204	1.9%	26.8%	11.5%	\$2,067,237	\$1,288,869	\$3,356,106
Driver Wages	\$5,808,596	\$2,674,015	\$8,482,611	\$5,049,636	\$2,456,788	\$7,506,424	\$758,959	\$217,228	\$976,187	15.0%	8.8%	13.0%	\$5,512,094	\$2,446,908	\$7,959,002
Mechanic Wages	\$1,393,603	\$214,788	\$1,608,391	\$1,214,097	\$215,756	\$1,429,853	\$179,506	(\$968)	\$178,538	14.8%	-0.4%	12.5%	\$1,147,228	\$221,106	\$1,368,334
SALARIES AND WAGES	\$9,279,822	\$4,505,804	\$13,785,626	\$8,301,907	\$3,947,790	\$12,249,697	\$977,915	\$558,014	\$1,535,929	11.8%	14.1%	12.5%	\$8,726,558	\$3,956,884	\$12,683,442
PERSONNEL TAXES AND BENEFITS															
Payroll Taxes FICA/MC (8% of Wages)	\$750,738	\$364,520	\$1,115,258	\$635,096	\$302,006	\$937,102	\$115,642	\$62,514	\$178,156	18.2%	20.7%	19.0%	\$727,562	\$315,365	\$1,042,927
Unemployment Tax Exp	\$25,000	\$18,000	\$43,000	\$15,000	\$18,000	\$33,000	\$10,000	\$0	\$10,000	66.7%	0.0%	30.3%	\$3,246	\$1,795	\$5,041
Medical Insurance	\$2,455,624	\$926,767	\$3,382,391	\$2,365,034	\$820,361	\$3,185,395	\$90,590	\$106,406	\$196,997	3.8%	13.0%	6.2%	\$2,162,499	\$746,317	\$2,908,816
Retirement ER Contributions	\$550,510	\$142,974	\$693,484	\$381,888	\$118,434	\$500,321	\$168,623	\$24,540	\$193,163	44.2%	20.7%	38.6%	\$468,228	\$128,704	\$596,933
Employee Development	\$13,000	\$25,000	\$38,000	\$25,000	\$28,000	\$53,000	(\$12,000)	(\$3,000)	(\$15,000)	-48.0%	-10.7%	-28.3%	\$44,927	\$50,327	\$95,254
GM Development/training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$0	\$0	\$0
Employee Benefits	\$149,164	\$60,535	\$209,699	\$129,993	\$49,055	\$179,048	\$19,171	\$11,480	\$30,651	14.7%	23.4%	17.1%	\$139,466	\$55,143	\$194,609
PERSONNEL TAXES AND BENEFITS	\$3,944,036	\$1,537,797	\$5,481,833	\$3,552,010	\$1,335,856	\$4,887,866	\$392,026	\$201,941	\$593,967	11.0%	15.1%	12.2%	\$3,545,929	\$1,297,651	\$4,843,580

➤ Addition of MTC Supervisor, Rural General Manager, and Medicaid Transit Coordinator, and salary adjustments resulted in 27% other wages increase

➤ Driver and mechanic wages impacted by CBA and to a lesser extent adjustment in projected hours

➤ Medical insurance impacted by higher headcount

➤ Retirement impacted by maintenance CBA and higher budgeted wages

General & Admin

	GREEN MOUNTAIN TRANSIT AUTHORITY Proposed FY25 Operating Budget Adj.			Approved FY25 Operating Budget			\$ Changes between FY25 Adj. & Approved FY25			\$ Changes between FY25 Adj. & Approved FY25			FY24 Actuals		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
	GENERAL AND ADMIN EXPENSES														
Admin Supplies and Expenses	\$108,000	\$34,300	\$142,300	\$163,700	\$25,800	\$189,500	(\$55,700)	\$8,500	(\$47,200)	-34.0%	32.9%	-24.9%	\$40,092	\$33,327	\$73,418
Recruiting Expenses	\$10,000	\$8,500	\$18,500	\$15,000	\$42,000	\$57,000	(\$5,000)	(\$33,500)	(\$38,500)	-33.3%	-79.8%	-67.5%	\$6,171	\$8,486	\$14,657
Dues and Subscriptions	\$3,500	\$8,500	\$12,000	\$4,000	\$9,800	\$13,800	(\$500)	(\$1,300)	(\$1,800)	-12.5%	-13.3%	-13.0%	\$3,213	\$8,500	\$11,713
Travel and meetings	\$5,000	\$9,700	\$14,700	\$4,000	\$4,000	\$8,000	\$1,000	\$5,700	\$6,700	25.0%	142.5%	83.8%	\$5,657	\$9,619	\$15,276
Communications	\$61,100	\$39,900	\$101,000	\$59,070	\$37,200	\$96,270	\$2,030	\$2,700	\$4,730	3.4%	7.3%	4.9%	\$60,692	\$39,640	\$100,331
Computer Services	\$200,000	\$200,000	\$400,000	\$206,774	\$107,753	\$314,526	(\$6,774)	\$92,247	\$85,474	-3.3%	85.6%	27.2%	\$187,460	\$193,986	\$381,446
Board Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$0	\$0	\$0
Legal Fees	\$40,000	\$10,000	\$50,000	\$45,000	\$35,000	\$80,000	(\$5,000)	(\$25,000)	(\$30,000)	-11.1%	-71.4%	-37.5%	\$42,443	\$18,019	\$60,461
Insurance	\$1,353,078	\$661,695	\$2,014,773	\$1,232,322	\$598,973	\$1,831,295	\$120,756	\$62,722	\$183,478	9.8%	10.5%	10.0%	\$1,094,135	\$777,075	\$1,871,209
Audit Fees	\$22,068	\$9,458	\$31,525	\$18,568	\$7,958	\$26,525	\$3,500	\$1,500	\$5,000	18.9%	18.9%	18.9%	\$25,568	\$10,958	\$36,525
Consulting Fees	\$18,777	\$8,637	\$27,414	\$12,300	\$15,600	\$27,900	\$6,477	(\$6,963)	(\$486)	52.7%	-44.6%	-1.7%	\$54,987	\$83,785	\$138,771
GENERAL AND ADMIN EXPENSES	\$1,821,522	\$990,690	\$2,812,212	\$1,760,734	\$884,082	\$2,644,816	\$60,788	\$106,607	\$167,396	3.5%	12.1%	6.3%	\$1,520,416	\$1,183,393	\$2,703,808

➤ Urban Admin expenses impacted by lower than forecasted Genfare costs associated with fare collection

➤ Computer Services impacted by Genfare and RouteMatch costs

➤ Commercial Insurance reflects updated renewal and allocations

Operations & Planning

	GREEN MOUNTAIN TRANSIT AUTHORITY Proposed FY25 Operating Budget Adj.			Approved FY25 Operating Budget			\$ Changes between FY25 Adj. & Approved FY25			\$ Changes between FY25 Adj. & Approved FY25			FY24 Actuals		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
	OPERATIONS EXPENSES														
Employee New Hire/Background Check	\$4,500	\$12,500	\$17,000	\$4,000	\$12,000	\$16,000	\$500	\$500	\$1,000	12.5%	4.2%	6.3%	\$4,261	\$12,223	\$16,484
DOT Testing	\$6,600	\$8,000	\$14,600	\$6,825	\$5,400	\$12,225	(\$225)	\$2,600	\$2,375	-3.3%	48.1%	19.4%	\$6,809	\$8,099	\$14,908
Employment Recruitment Referral Prog	\$800	\$400	\$1,200	\$800	\$400	\$1,200	\$0	\$0	\$0	0.0%	0.0%	0.0%	\$0	\$0	\$0
Drivers' Uniforms	\$31,000	\$15,500	\$46,500	\$32,000	\$15,860	\$47,860	(\$1,000)	(\$360)	(\$1,360)	-3.1%	-2.3%	-2.8%	\$48,232	\$13,393	\$61,624
Safety Expense	\$2,500	\$0	\$2,500	\$2,000	\$500	\$2,500	\$500	(\$500)	\$0	25.0%	-100.0%	0.0%	\$2,467	\$0	\$2,467
Misc. Operating Expenses	\$4,000	\$1,000	\$5,000	\$2,500	\$500	\$3,000	\$1,500	\$500	\$2,000	60.0%	100.0%	66.7%	\$10,387	\$1,848	\$12,235
OPERATIONS EXPENSES	\$49,400	\$37,400	\$86,800	\$48,125	\$34,660	\$82,785	\$1,275	\$2,740	\$4,015	2.6%	7.9%	4.8%	\$72,156	\$35,563	\$107,719
PLANNING EXPENSES															
Other Planning Expense	\$0	\$50,000	\$50,000	\$4,200	\$26,800	\$31,000	(\$4,200)	\$23,200	\$19,000	-100.0%	86.6%	61.3%	\$0	\$26,380	\$26,380
CCRPC Planning Exp	\$387,500	\$0	\$387,500	\$1,137,500	\$0	\$1,137,500	(\$750,000)	\$0	(\$750,000)	-65.9%		-65.9%	\$233,658	\$0	\$233,658
PLANNING EXPENSES	\$387,500	\$50,000	\$437,500	\$1,141,700	\$26,800	\$1,168,500	(\$754,200)	\$23,200	(\$731,000)	-66.1%	86.6%	-62.6%	\$233,658	\$26,380	\$260,038

➤ Operations Expense line items adjusted to reflect FY24 actual spending levels

➤ Largest adjustment is to account for updated estimate of CCRPC pass-thru funds and increase to rural planning grant

Vehicle/Building Maintenance

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY25 Adj. & Approved FY25			\$ Changes between FY25 Adj. & Approved FY25			FY24 Actuals		
	Proposed FY25 Operating Budget Adj.			Approved FY25 Operating Budget						FY25					
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
VEHICLE/BUILDING MAINTENANCE EXP															
Parts Expense - Non-Revenue Vehicle	\$15,000	\$5,000	\$20,000	\$5,000	\$2,000	\$7,000	\$10,000	\$3,000	\$13,000	200.0%	150.0%	185.7%	\$13,729	\$3,216	\$16,945
Parts Expense - Revenue Vehicles	\$887,000	\$248,000	\$1,135,000	\$682,000	\$125,500	\$807,500	\$205,000	\$122,500	\$327,500	30.1%	97.6%	40.6%	\$519,798	\$218,184	\$737,982
Tires	\$155,000	\$60,000	\$215,000	\$115,000	\$50,000	\$165,000	\$40,000	\$10,000	\$50,000	34.8%	20.0%	30.3%	\$143,636	\$54,179	\$197,816
Facility Maintenance	\$149,720	\$105,000	\$254,720	\$149,720	\$115,000	\$264,720	\$0	(\$10,000)	(\$10,000)	0.0%	-8.7%	-3.8%	\$126,021	\$90,286	\$216,306
Passenger Facility Expense	\$25,800	\$0	\$25,800	\$28,200	\$0	\$28,200	(\$2,400)	\$0	(\$2,400)	-8.5%		-8.5%	\$25,410	\$0	\$25,410
Cleaning Expense	\$4,000	\$0	\$4,000	\$4,000	\$0	\$4,000	\$0	\$0	\$0	0.0%		0.0%	\$0	\$200	\$200
Repeater Fees	\$25,000	\$20,000	\$45,000	\$23,701	\$18,673	\$42,374	\$1,299	\$1,327	\$2,626	5.5%	7.1%	6.2%	\$24,011	\$19,511	\$43,523
Light, Heat and Water	\$190,000	\$70,000	\$260,000	\$190,000	\$70,000	\$260,000	\$0	\$0	\$0	0.0%	0.0%	0.0%	\$191,589	\$67,742	\$259,331
Fuel -Vehicles	\$1,075,000	\$544,035	\$1,619,035	\$1,004,715	\$544,035	\$1,548,750	\$70,285	\$0	\$70,285	7.0%	0.0%	4.5%	\$1,097,961	\$481,387	\$1,579,348
Maintenance Tools/Supplies/Uniforms	\$147,300	\$45,800	\$193,100	\$116,850	\$34,050	\$150,900	\$30,450	\$11,750	\$42,200	26.1%	34.5%	28.0%	\$127,371	\$36,435	\$163,805
Misc. Maintenance Expenses and fees	\$30,000	\$29,500	\$59,500	\$21,964	\$11,965	\$33,929	\$8,036	\$17,535	\$25,571	36.6%	146.6%	75.4%	\$22,112	\$26,552	\$48,664
VEHICLE/BUILDING MAINTENANCE EXP	\$2,703,820	\$1,127,335	\$3,831,155	\$2,341,149	\$971,223	\$3,312,372	\$362,671	\$156,112	\$518,783	15.5%	16.1%	15.7%	\$2,291,638	\$997,691	\$3,289,329

➤ Revenue parts expense growth reflects spending levels excl. year-end inventory adjustments

➤ Growth in non-parts spending largely reflect FY24 actuals with inflationary adjustments

➤ Urban fuel reflects updated long-term contract pricing

Contracted, Marketing, & Other

	GREEN MOUNTAIN TRANSIT AUTHORITY Proposed FY25 Operating Budget Adj.			Approved FY25 Operating Budget			\$ Changes between FY25 Adj. & Approved FY25			\$ Changes between FY25 Adj. & Approved FY25			FY24 Actuals		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
	CONTRACTED EXPENSES														
ADA/SSTA PARATRANSIT	\$2,281,500	\$0	\$2,281,500	\$1,928,657	\$0	\$1,928,657	\$352,843	\$0	\$352,843	18.3%		18.3%	\$2,293,068	\$0	\$2,293,068
Partner Local Share	\$19,833	\$4,941	\$24,774	\$19,833	\$4,941	\$24,774	\$0	\$0	\$0	0.0%	0.0%	0.0%	\$21,933	\$900	\$22,833
Functional Assessment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$0	\$0	\$0
Volunteer Drivers	\$0	\$395,500	\$395,500	\$0	\$375,000	\$375,000	\$0	\$20,500	\$20,500		5.5%	5.5%	\$0	\$375,677	\$375,677
Other Transportation Svcs	\$0	\$1,717,453	\$1,717,453	\$0	\$1,366,318	\$1,366,318	\$0	\$351,135	\$351,135		25.7%	25.7%	\$0	\$1,484,724	\$1,484,724
CONTRACTOR EXPENSES	\$2,301,333	\$2,117,894	\$4,419,227	\$1,948,490	\$1,746,259	\$3,694,749	\$352,843	\$371,635	\$724,478	18.1%	21.3%	19.6%	\$2,315,001	\$1,861,302	\$4,176,303
MARKETING EXPENSE															
Bus Tickets/Fare Media	\$10,000	\$0	\$10,000	\$10,000	\$0	\$10,000	\$0	\$0	\$0	0.0%		0.0%	\$10,513	\$0	\$10,513
Marketing Exp	\$26,320	\$12,000	\$38,320	\$26,320	\$12,000	\$38,320	\$0	\$0	\$0	0.0%	0.0%	0.0%	\$14,944	\$18,762	\$33,706
Public Information	\$26,000	\$15,000	\$41,000	\$26,000	\$15,000	\$41,000	\$0	\$0	\$0	0.0%	0.0%	0.0%	\$42,904	\$15,588	\$58,492
MARKETING EXPENSE	\$62,320	\$27,000	\$89,320	\$62,320	\$27,000	\$89,320	\$0	\$0	\$0	0.0%	0.0%	0.0%	\$68,361	\$34,350	\$102,711
OTHER EXPENSES															
Debt Service/Capital Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$0	\$0	\$0
Capital Match Fund	\$157,898	\$140,700	\$298,598	\$454,199	\$187,999	\$642,198	(\$296,301)	(\$47,299)	(\$343,600)	-65.2%	-25.2%	-53.5%	\$161,456	\$115,500	\$276,956
OTHER EXPENSES	\$157,898	\$140,700	\$298,598	\$454,199	\$187,999	\$642,198	(\$296,301)	(\$47,299)	(\$343,600)	-65.2%	-25.2%	-53.5%	\$161,456	\$115,500	\$276,956

➤ ADA cost growth tied to increase in transit rate and overall demand levels

➤ Other Transportation increase due to higher subrecipient costs/demand, higher taxi usage, and pass-thru funds

➤ Capital Match Fund contributions adjusted to reflect updated FY25 Capital Budget

Cost Allocations

	GREEN MOUNTAIN TRANSIT AUTHORITY Proposed FY25 Operating Budget Adj.			Approved FY25 Operating Budget			\$ Changes between FY25 Adj. & Approved FY25			\$ Changes between FY25 Adj. & Approved FY25			FY24 Actuals		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
	<i>Cost Allocations Details (negative is increased expense)</i>														
Admin Allocations based on internal projection	\$330,474	(\$330,474)		\$277,032	(\$277,032)		(\$53,442)	\$53,442		-19.3%	-19.3%		\$360,547	(\$360,547)	\$ -
Maintenance Labor/fringe/overhead	\$200,000	(\$200,000)		\$90,000	(\$90,000)		(\$110,000)	\$110,000		-122.2%	-122.2%		\$195,252	(\$195,252)	\$ -
GMTA Operated Link	(\$431,760)	\$431,760		(\$301,150)	\$301,150		\$130,610	(\$130,610)		-43.4%	-43.4%		(\$458,783)	\$458,783	\$ -
Current Year Deferred Costs IDC															
Total Cost Allocations:	\$98,714	(\$98,714)		\$65,882	(\$65,882)		(\$32,832)	\$32,832		-49.8%	-49.8%		\$97,016	(\$97,016)	\$ -

- Admin allocation updated to reflect new indirect rate and expense projections
- Maintenance allocation reflects actuals from FY24
- Link allocation adjustment tied to changes in forecasted rural transit rate

	Urban	Rural
Total FY25 Adj. Expenses	\$ 20,707,651	\$ 10,534,619
Total FY25 Approved Expenses	\$ 19,610,634	\$ 9,161,668
Vs. FY25 Adj.	5.6%	15.0%
Total FY24 Expenses	\$ 18,935,172	\$ 9,508,712
Vs. FY25 Adj.	9.4%	10.8%



TOTAL EXPENSES

FY26 CHALLENGES

- Projected Deficits
- Salary/Wage Pressures – Urban CBA
- Medicaid (NEMT) Program Profitability
- Fare Levels
- Local Funds
- Capital Investment
- Health Insurance Inflation
- Limited COVID Relief Funds
- ADA Cost Pressures?
- Fuel Price Volatility?





► *Motion to recommend approval of the proposed FY25 Budget Adjustment to the Board of Commissioners*



REQUESTED ACTION

Questions?