Public Transit Route Performance Report

Annual Report for State Fiscal Year (SFY) 2025

January, 2026

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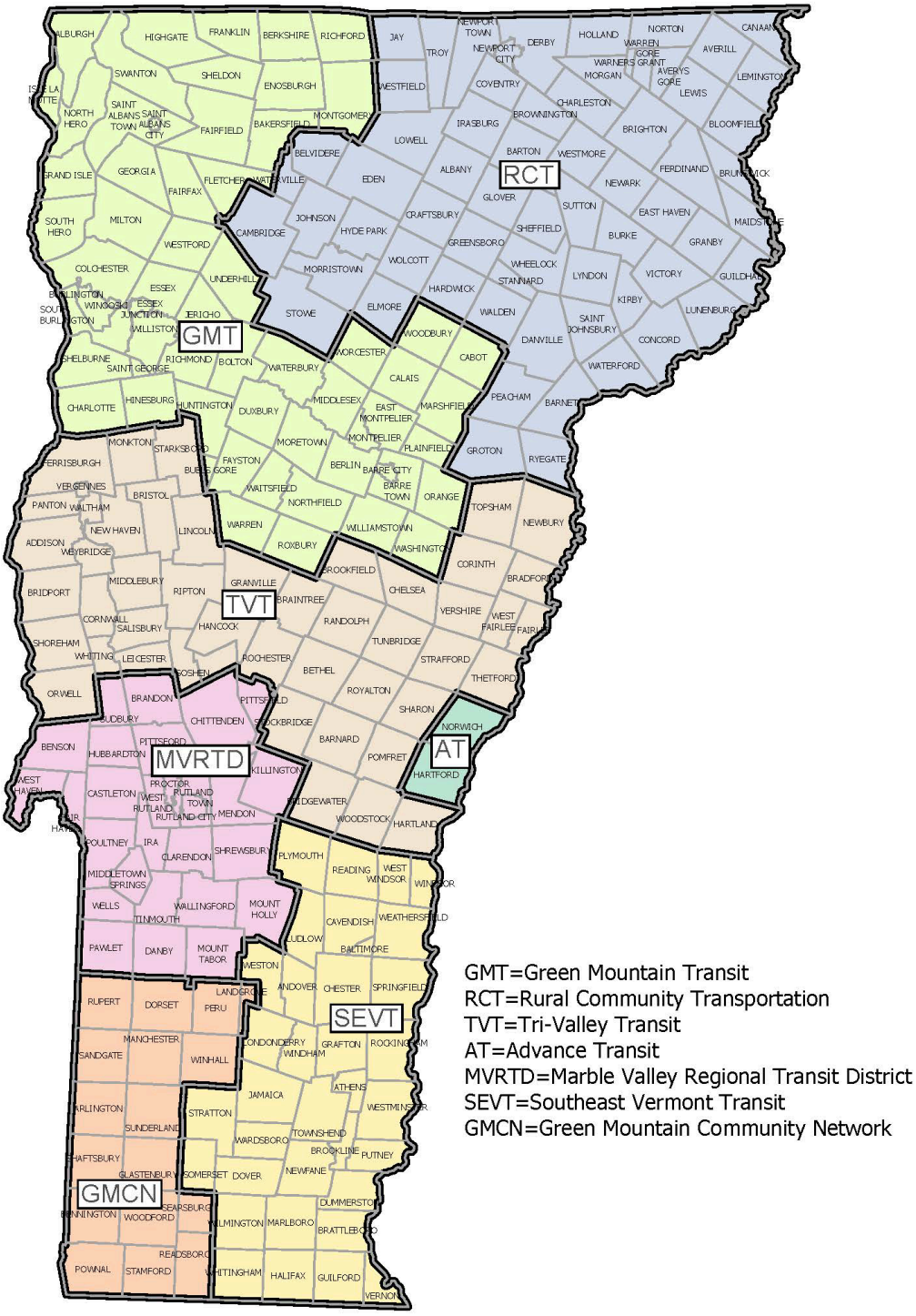
KEY OF VERMONT TRANSIT SYSTEMS AND DIVISIONS

AT	Advance Transit
GMCN	Green Mountain Community Network, Inc.
GMT-Rural	Green Mountain Transit-Rural (previously GMTA)
GMT-Urban	Green Mountain Transit-Urban (previously CCTA)
MVRTD	Marble Valley Regional Transit District
RCT	Rural Community Transportation, Inc.
SEVT-MOOver	Southeast Vermont Transit (previously DVTA and CRT)
TVT-MID	Tri-Valley Transit, Inc. Middlebury Division (previously ACTR)
TVT-ONW	Tri-Valley Transit, Inc. Orange-North Windsor Division (previously Stagecoach)
VABVI	Vermont Association for the Blind and Visually Impaired

Figure 1 illustrates the service areas of Vermont's public transit providers.

Figure 1: Service Areas of Vermont's Public Transportation Providers



Map Produced by the Vermont Agency of Transportation Public Transit Section - 10/16/2023

EXECUTIVE SUMMARY

VTrans manages Vermont's public transit program, and an essential element of this management is monitoring the performance of all routes and services operated by the state's transit providers. This Public Transit Route Performance Report for state fiscal year (SFY) 2025 presents the results of this annual performance evaluation for public transit services across Vermont. This process helps to ensure that public investment in transit is well spent by comparing performance at the route level to appropriate standards and identifying routes and services that need improvement.

This is the sixth year using a new evaluation rubric recommended in the 2020 Public Transit Policy Plan. Rather than using two separate route evaluation measures, as reports prior to SFY 2020 did, this report focuses on one measure to determine the performance of a route: cost effectiveness. The report (Appendix A) includes analysis of both ridership and cost *efficiency*, comparing Vermont routes to sets of national peers, as has been done in the past. But the ratings of acceptable, successful or underperforming for the cost-effectiveness measure are based on the comparison of a route's performance to the average performance of Vermont routes by class, rather than the comparison to national peers.

Of course, comparisons with performance reports from prior years cannot ignore the huge impact that the COVID-19 pandemic has had on transit ridership. While ridership rebounded in SFY 2022 with a 45% gain from the low point in SFY 2021, with further growth of 20% in SFY 2023 and 9% in SFY 2024, overall totals are still about 12% below pre-pandemic levels. Ridership on commuter routes and demand response transportation remains 35-40% below SFY 2019 levels.

In SFY 2025 Vermont's public transit systems provided 4.5 million trips. This total is 3.75% lower than last year's ridership, mainly reflecting a drop in urban ridership as GMT reimposed fares and implemented service cuts.

Costs continue to increase due to the tight labor market and other factors such as health insurance and vehicle insurance. Total system cost increased by about 4% over SFY 2024. Even though that increase was smaller than recent years, the small drop in ridership means that the cost per passenger trip overall edged up from $14.55 to $15.69.

Vermont's transit system continued to evolve in SFY 2025 as several new microtransit services came online. The EZ Trip service in Middlebury replaced most of the former Middlebury Shuttle Bus in May 2024 and RCT Rides-Newport replaced The Highlander in August 2024. These services were supported by funds designated by the legislature for transit innovations, as well as by funds that were reallocated from underperforming bus routes. These services are proving popular with riders, but they are relatively expensive, with a cost per passenger of nearly $30. This is the second most expensive type of service, following traditional demand response, which costs about $60 per passenger trip.

VTrans and its transit agency partners will continue to monitor the effectiveness of transit services to try to meet the needs of Vermont residents and visitors to the greatest extent possible.

INTRODUCTION

The Route Performance Report is developed annually to document the performance of public transit services all over Vermont. The results are presented to the Vermont Legislature as part of VTrans' consolidated transportation system and activities report to the House and Senate Committees on Transportation. The Vermont Agency of Transportation's Policy, Planning, and Intermodal Development (PPAID) Division, specifically the Public Transit Section, is responsible for managing the state's public transit program. This report documents the Public Transit Section's monitoring efforts to ensure that public investment in transit is well spent.

Vermont has seven transit providers, though this report still refers to divisions of two agencies that merged over the prior decade. Tri-Valley Transit services in the Middlebury region are shown as TVT-MID and the services in the Orange/North Windsor region are shown as TVT-ONW. Green Mountain Transit continues to be considered as two separate divisions: GMT-Urban and GMT-Rural. This distinction reflects the urban/rural split in the Federal Transit Administration (FTA) program. VTrans authorizes GMT-Urban to be a direct recipient of funds from the FTA, whereas VTrans maintains oversight responsibility for the GMT-Rural division. It should be noted that by the end of SFY 2026, GMT's rural division will have been transferred to RCT and TVT, with Franklin/Grand Isle service and the Stowe Mountain Road Shuttle going to RCT, and Washington County service going to TVT.

In addition to the seven transit systems in Vermont, this performance evaluation covers the volunteer driver services provided by the Vermont Association for the Blind and Visually Impaired (VABVI), the Go Vermont vanpool program operated under contract by Enterprise, and the intercity bus services provided by Greyhound and Vermont Translines. Other intercity services (e.g., Yankee Trails, and Greyhound's Montreal to Boston route) operate in Vermont and cover their costs through fare revenue. These private carriers do not provide data on these routes to VTrans and so they are not reported on here. Demand response service operated by Special Services Transportation Agency in Chittenden County, by Champlain Islanders Delivering Essential Resources in Grand Isle County and by Community Rides Vermont in Washington County are included in the figures for GMT-Urban and GMT-Rural as these agencies operate service under contract to GMT.

METHODOLOGY OVERVIEW

VTrans conducts monitoring of transit services by evaluating statewide trends as well as route-level performance. Several data sources were used to develop this annual report:

- The transit systems provide route-level performance data to VTrans in §5311 – Rural Transit Program Monthly Service Indicator Reports (SIRs).
- VTrans collects data on all demand response programs from the transit providers annually.
- VTrans monitors operating budget data by funding source (federal, state, and local) in its grant tracking spreadsheets, and the transit systems provide their profit and loss statements to analyze local share.
- GMT-Urban's route statistics and budget data were provided directly by GMT.

- In order to calculate operating costs more precisely and consistently at the route level, the transit systems provided operating cost information broken down in such a way to allow for the development of two-point cost models (see further discussion below).

VTrans groups public transit routes and services throughout the state in nine categories, described below. Prior to SFY 2023, there had been eight categories, but a significant change was made that year to add "Vanpool" as a new class and to merge "Express Commuter" and "Rural Commuter" into a single category, "Commuter." Vanpools had never been included in prior performance reports, but the commuters who participate in vanpools can be considered transit riders and the subsidy VTrans provides comes out of its overall budget. Note that the vanpool program does not appear in the charts at the end of the report because it is just a single statewide program and there is no standard for comparison.

The ninth category, added in SFY 2024, is microtransit. The first microtransit service in Vermont, MyRide by GMT in Montpelier and Berlin, began in January 2021, but in SFY 2024, it was joined by enough other microtransit services for it to be considered a new route class. Two additional microtransit services were added to this class in SFY 2025: EZ Trip in Middlebury and RCT Rides-Newport.

Based on recommendations in the 2020 Public Transit Policy Plan (PTPP), the primary method of evaluating route performance changed in SFY 2020 compared to prior years. Rather than using two separate route evaluation measures—productivity and cost-effectiveness—this report focuses just on the latter measure to determine the performance of a route. Basing the rating on just the net cost per passenger trip simplifies the evaluation and avoids cases where a given route might have been underperforming on one measure but satisfactory on the other measure. Ultimately, the cost borne by the taxpayer for a ride taken on a transit vehicle is the most relevant measure of the performance of that transit service.

With the sole focus of the evaluation on cost effectiveness, VTrans determined that it was worthwhile to ensure greater consistency across providers and greater precision at the route level in the estimation of operating costs. In prior years, each provider calculated costs at the route level and reported them through its monthly service indicator reports. These reports did not include details on how the costs were calculated, but some operators seemed to be using a "single-point" cost model based on vehicle hours of service. That is, the agency calculated its total bus and van operating cost, divided by the total bus and van vehicle hours to determine an hourly rate, and then used that rate to estimate the costs at the route level. Other operators used complex cost allocation worksheets that did not necessarily fairly represent the cost of service at the route level.

For this report, the analysis team requested financial information from each provider to be able to divide operating costs into three main categories: mileage-related costs, costs associated with volunteer driver or taxi service, and all other costs. Mileage-related costs include fuel, parts and other maintenance labor and expenses. Volunteer driver and taxi costs include mileage reimbursement and the administrative labor needed to schedule and dispatch volunteer and taxi trips. Other costs include all driver and administrative labor and associated fringe benefits, as well as other overhead costs. This information, in conjunction with other data on the number of revenue miles and revenue hours operated, allowed the team to estimate a "two-point" cost model for each provider with separate rates for vehicle mileage and vehicle hours.

The two-point models were then applied to each route to recalculate the total operating cost. The impact of this was generally to increase the costs for commuter and longer-distance routes relative to local routes, as the former accumulate many more miles and thus generate higher maintenance costs. SFY 2024 saw a transition from the use of revenue miles and hours to total vehicle miles and hours. The difference between these figures is non-revenue or "deadhead" time and miles, when a vehicle is moving between the garage and the beginning or end of revenue service (when it is open to passengers). Some agencies do not track non-revenue time or have very little of it because the garage is located at or near where the routes enter revenue service.

The other significant change in the evaluation method made in 2020 was that the "acceptable" and "successful" thresholds are no longer based on national peer groups, but rather on a comparison to the average of the routes or services in that class. For each class, the acceptable net cost per passenger was set equal to 1.5 times the class average, and the successful net cost per passenger was set equal to two thirds of the class average. Thus, any route with a net cost per passenger between 66% and 150% of the class average is considered acceptable, while those with costs below 66% of the average are successful and those with high costs more than 150% of the average are underperforming.

To preserve continuity with past reports, this report includes (in Appendix A) analysis of both ridership and cost *efficiency*, comparing Vermont routes to sets of national peers. Ridership efficiency is the same as productivity (riders per unit of service) and cost efficiency is the gross operating cost per unit of service. For most categories, these efficiency measures are based on the vehicle revenue hour of service, thus measuring the number of people who boarded and the cost to operate during each hour that a bus, van, or car was operating in service. The exception to this are the Urban category, in which efficiency is measured in boardings and cost per vehicle revenue mile, and the Intercity category, in which efficiency is measured in boardings and cost per vehicle trip. Routes in urban areas tend to travel slower than in rural or small town routes, due to higher levels of congestion, and so measuring based on miles does not "penalize" an operator for running a route in areas with more traffic. Intercity trips tend to have relatively less passenger turnover during the trip, and so the capacity of the vehicle limits the number of people who can board.

Peer groups were established for each category and then the peer average ridership and cost efficiency was calculated. For the Urban, Tourism, and Commuter categories, the peer groups consisted of agencies selected in prior years whose statistics were updated, while for other categories, new sets of peers were chosen based on their similarity in overall operational size to the Vermont operators. The calculated averages were based on the most recent available data from the National Transit Database (report year 2024). As stated above, the peer averages are not evaluation thresholds, but rather serve as reference points to compare the productivity and cost of Vermont services to those of similar operations around the US.

Transit Service Categories

The service category descriptions below serve as guidelines; some routes or services may not fit every description perfectly. VTrans may also consider ridership and cost data to group similar services together.

1) **Urban**: Routes operating primarily in an urbanized area with all-day, year-round service. The city served by the route has a population of at least 17,500 people and high-density development. The only part of Vermont fitting this definition is the urban core of Chittenden County.
2) **Small Town**: Routes operating in towns with 7,500 to 17,500 people with all-day, year-round service. The route typically stays within one town or two adjoining towns and does not run through long stretches of rural areas.
3) **Demand Response**: Primarily service that does not operate on a fixed schedule nor on a fixed route; also includes routes that might otherwise fit in the "Rural" category but operate less than once a day (i.e., shopper service operates only once a week or a few times a month). This category includes all Medicaid transportation service in Vermont, ADA complementary paratransit service, trips brokered to taxi services, and trips operated by volunteer drivers. Volunteer drivers use their own vehicles, donate their time to transport riders, and are eligible to receive reimbursement for mileage at the IRS-approved rate.
4) **Microtransit**: Microtransit is a technology-enabled demand response service for the general public that responds to real-time requests for trips. Most Vermont microtransit services operate in small towns with daytime service, and many replaced poorly performing fixed routes, though future implementations could include urban service or evening-only service to complement fixed route systems.
5) **Rural**: Routes operating in towns with fewer than 7,500 people or connecting two small towns running through undeveloped areas. These routes operate year-round with daily service, but the frequency may be low (more than one hour between trips).
6) **Commuter:** Routes that operate primarily during peak commute periods and are intended to serve work trips. Rural examples of these routes usually connect several small towns or villages with intermediate stops and operate primarily on state routes in rural areas. Some routes connect outlying areas to the nearby city, with a significant portion of the mileage in rural areas. A few commuter routes operate on express highways and serve the Burlington metropolitan area or the Upper Valley.
7) **Tourism**: Seasonal routes that serve a specific tourist trip generator, such as a ski area.
8) **Vanpool**: The Go Vermont vanpool program, operated through a contract with Enterprise, covers subsidized vanpools anywhere in Vermont.
9) **Intercity**: Routes operating regularly scheduled, fixed route, and limited stop service that connects places not in close proximity and that make meaningful connections to the national intercity network.

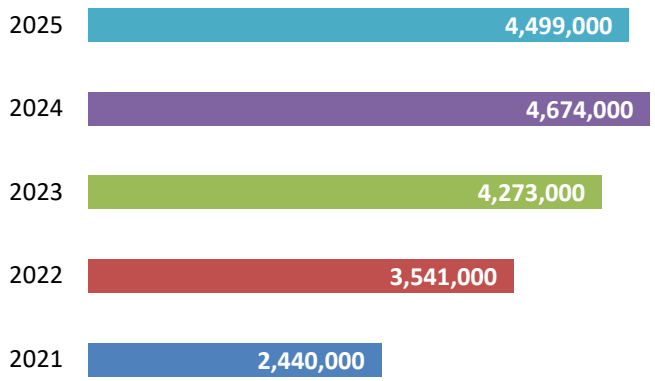
The list of routes and services in each category is not identical to SFY 2024. Three new microtransit services are included: EZ Trip in Middlebury, which replaced most of the Middlebury Shuttle Bus, RCT-Rides Newport, which replaced The Highlander, and evening MicroMOO service in Brattleboro, which complemented fixed route service that. The Brattleboro service ended in June 2025 due to a lack of local funding. TVT discontinued its Thetford service and replaced it with a route serving Strafford. SEVT discontinued its commuter route 73 serving the Upper Valley. MVRTD's South Extension route was merged into a restructured South route.

STATEWIDE TRENDS

This section describes the trends in Vermont's transit ridership and costs in recent years, before delving into route-level performance in the next section.

Transit Ridership

Figure 2: Statewide Ridership



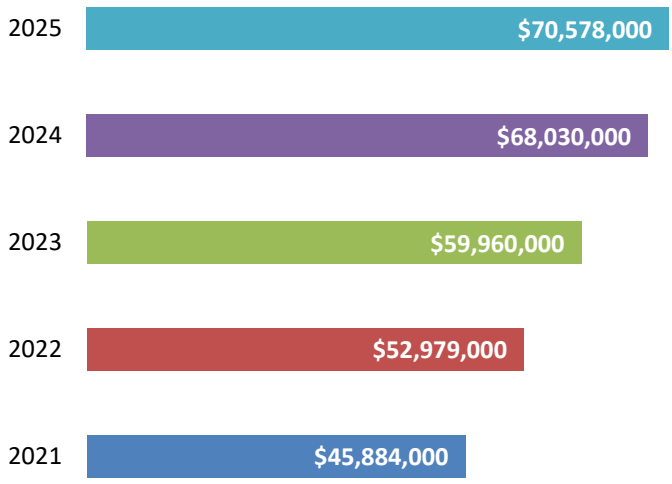
In SFY 2025 Vermont's public transit systems provided 4.5 million trips. This figure represents a 3.75% decrease from SFY 2024, due largely to a drop in ridership in GMT's urban area in response to the reimposition of fares (in May 2024) and cuts in service implemented during SFY 2025.

As is true every year, about half of Vermont's transit trips occur in the Chittenden County region. In SFY 2025, the share is 48.5%, slightly lower than the figure last year. Even though Chittenden County has only about a quarter of Vermont's population, the density of the Burlington metropolitan area results in a much higher number of transit trips on a per capita basis.

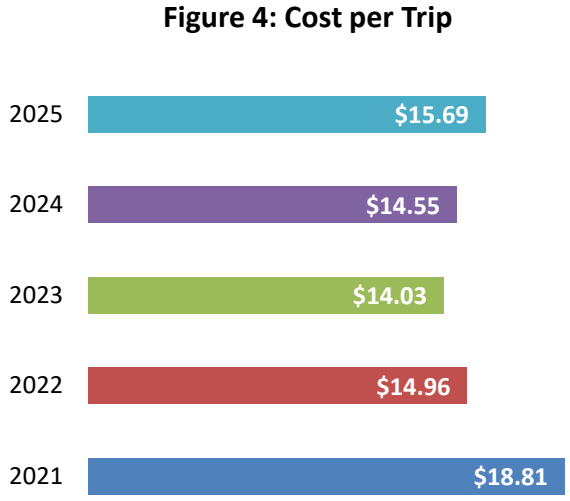
Transit Costs

In SFY 2025 transit operating costs totaled $70.6 million, a 3.75% increase over SFY 2024 (see Figure 3). The increase is smaller than in prior years, despite increasing labor and insurance costs as inflation and a driver shortage affected all of the state's transit providers. Demand response services saw an increase in cost of $2 million. Urban bus services saw an increase of about $1.4 million as many of the service cuts occurred late in the fiscal year. Rural and Commuter costs dropped by about 10%, due to route eliminations or conversion to microtransit. The Chittenden County region accounted for 32.9% of the total costs, which is its typical share.

Figure 3: Statewide Operating Costs



Cost per Trip



In SFY 2025 the average cost for a transit trip in Vermont was $15.69, an increase of 7.8% over the prior year (see Figure 4). The increase is due to the fact that overall costs rose while ridership dropped (both by 3.75%). The substitution of microtransit service for fixed route service plays some role in this, as fixed route generally costs less per passenger than microtransit, while microtransit offers a higher quality of service to the rider. Note that this calculation involves the gross cost per trip, and so the lack of fare revenue in rural areas in SFY 2025 has no impact on this statistic. (If fares for rural services were reimposed as they existed before the pandemic, the net cost per trip would be about 15 cents per passenger lower, assuming no loss of ridership. However, it is very likely that there would be ridership loss and so the cost per trip might go up rather than down if there were rural fares.)

RESULTS BY SERVICE CATEGORY

Vermont's transit systems provide an array of services to meet various markets and needs. The Urban service category generates the highest share of ridership statewide, followed by Small Town and Demand Response. Figure 5 illustrates FY 2025 ridership by service category as a share of the statewide total. Compared to years before the pandemic, the Urban category comprises a larger share, mainly because other service types, especially commuter-oriented routes, suffered steeper ridership losses during the pandemic. Prior to FY 2021, the Urban share was generally in the 41-43% range, but this share grew to 48% in SFY 2021. In following years, the share settled at 46-47% as other services (commuter and tourism routes) began to recover. It dropped to 44% in SFY 2025 due to the reimposition of fares and the initial impacts of service cuts. At its peak in 2016, commuter routes carried 17% of the total ridership in Vermont. That figure dropped to 10% during the pandemic and is down to 7% in SFY 2025 as other types of routes recover more quickly than commuter services.

Figure 6 shows the operating costs per service category as a percentage of statewide costs in SFY 2025. The shares of total operating expense for each service category were generally consistent with prior years, but both demand response and microtransit jumped by 2 percentage points, and commuter dropped by 2 points, reflecting terminations of some routes. Small Town, Rural, and Tourism all dropped by one percentage point compared to SFY 2024.

Not surprisingly, Urban service consumes a smaller percentage of the total cost compared to its share of the total ridership, because urban bus routes, which carry 40 people or more on some trips, are more cost-effective on a per passenger basis. In contrast, Demand Response service consumes 41% of the total cost but only accounts for 12% of the total riders. This reflects the fact that many demand response trips are carrying one person, or at most a few people, at a time.

Figure 5: Transit Ridership by Service Category

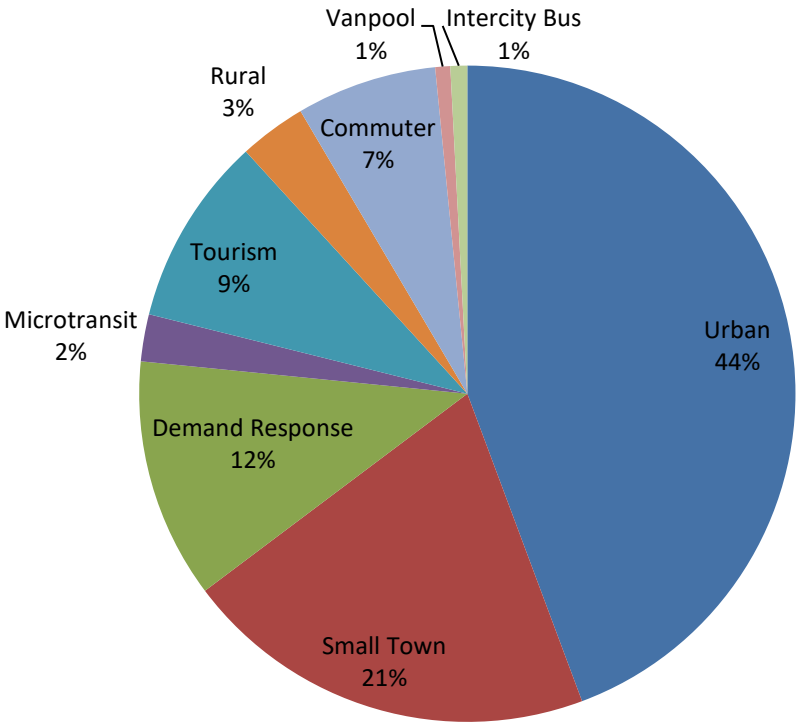
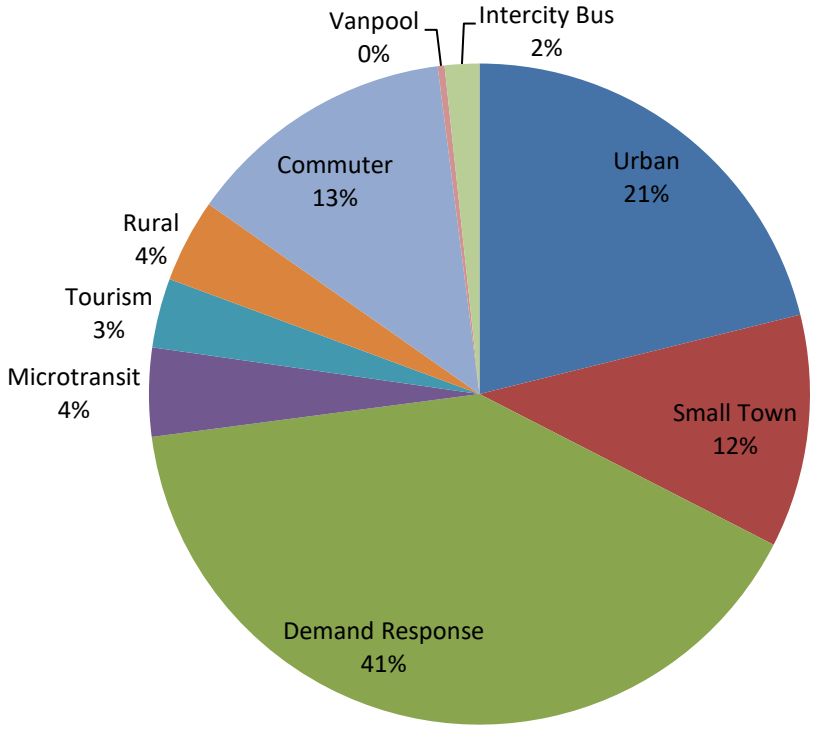


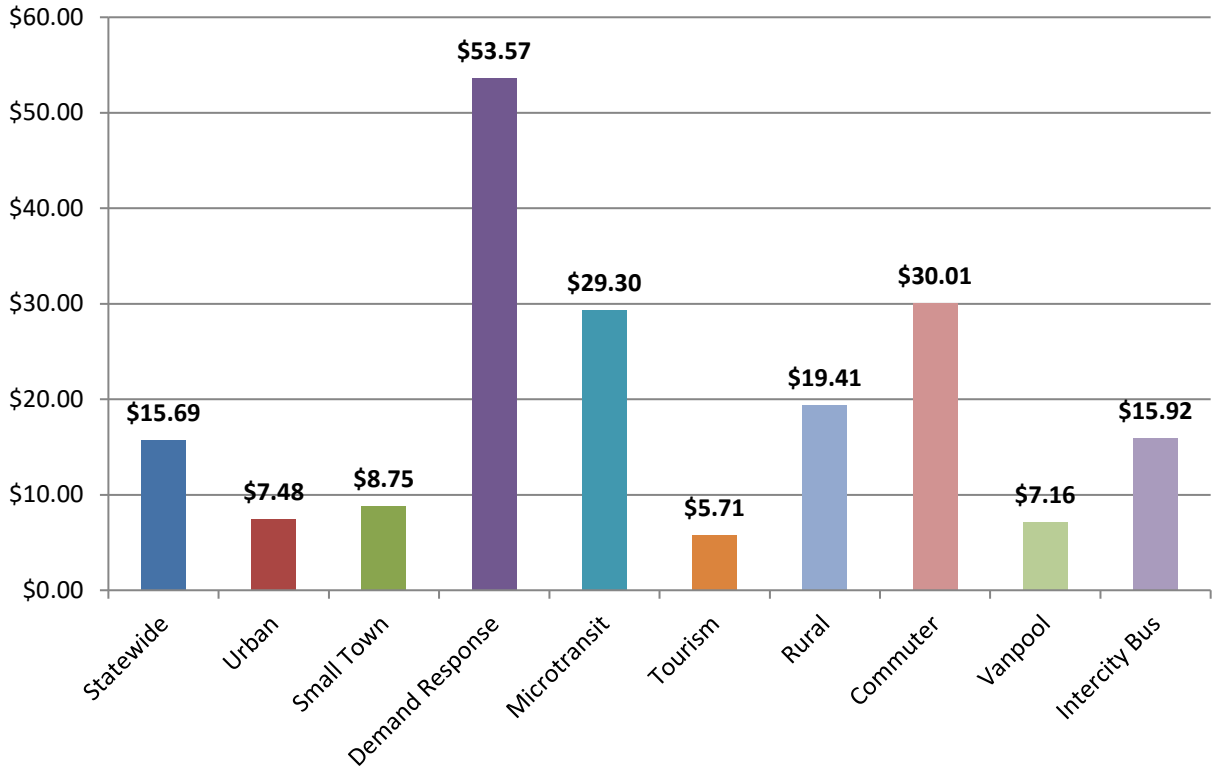
Figure 6: Gross Operating Costs by Service Category



Commuter and Intercity Bus consume greater shares of the cost than of the ridership because these trips are generally longer and thus more costly than local trips in an urban or small town area. Tourism services are generally short and mostly quite productive, and thus are more similar to urban routes in their performance.

These differences in the cost per trip by mode are shown more explicitly in Figure 7. It should be noted that for the statewide figure and the first seven classes, the cost per trip is the gross operating cost divided by boardings, but for vanpool and intercity, the figure shown is the subsidy per trip, net of intercity passenger fares and fees for vanpool participation. Higher ridership for bus routes almost always translates into higher productivity (efficiency), but this is not usually the case for demand response services, where additional demand (absent changes in policies regarding eligibility) translates into additional van and volunteer trips with no appreciable change in productivity. Demand Response, Microtransit and Commuter routes were the most expensive types of service on a per trip basis. Demand Response trips would be even more expensive were it not for the fact that 34% of all such trips were operated by volunteer drivers who were paid only for the mileage they accumulated and nothing for their time.

Figure 7: Cost per Trip by Service Category



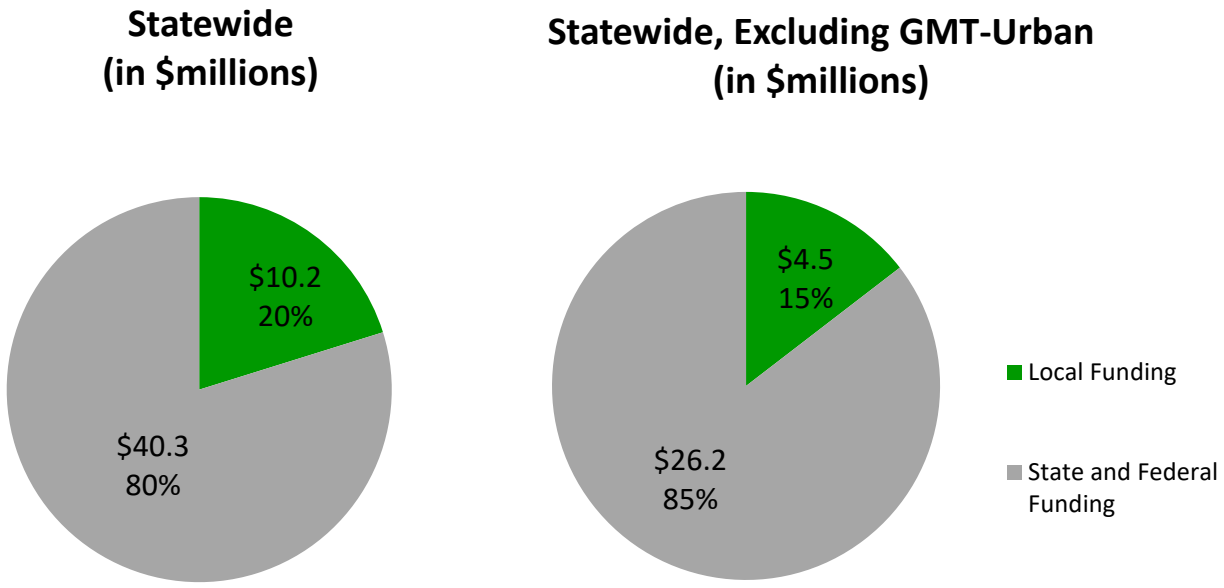
LOCAL SHARE

The Public Transit Section also examines the transit providers' performance in generating local revenue. The Vermont Public Transit Policy Plan establishes a statewide goal that 20% of the funds for public transportation should be generated locally. This is a broad interpretation of local funding to include fare revenue, contributions from individuals, contracts with outside agencies, and

payments from cities and towns.[1] In other words, local share refers to the percentage of transit expenses that are *not* covered by the Federal Transit Administration, the Federal Highway Administration, or the State.

Figure 8 displays the local share of transit operating budgets statewide in SFY 2025, based on actual operating expenses from VTrans' grant tracking spreadsheets. These figures exclude funding for Medicaid transportation, and thus are less than the total shown in Figure 3. The local share in SFY 2025 reached 20% for the first time since the onset of the pandemic, growing from 17% in SFY 2024. Much of this growth is due to the fare revenue collected by GMT-Urban. Excluding GMT-Urban, the local share of transit budgets outside of Chittenden County dropped from 17% last year to 15%.

Figure 8: Local Share



OLDER ADULTS AND PERSONS WITH DISABILITIES (O&D) TRANSPORTATION PROGRAM

FTA's §5310 program is targeted toward older adults (people 60 and older) and people with disabilities. The O&D Program, formerly known as the E&D Program, is used in most parts of the country to finance the purchase of accessible vans and buses. In Vermont the scope of the O&D Program has been expanded by incorporating funds from §5311 (rural) to help pay for program costs.

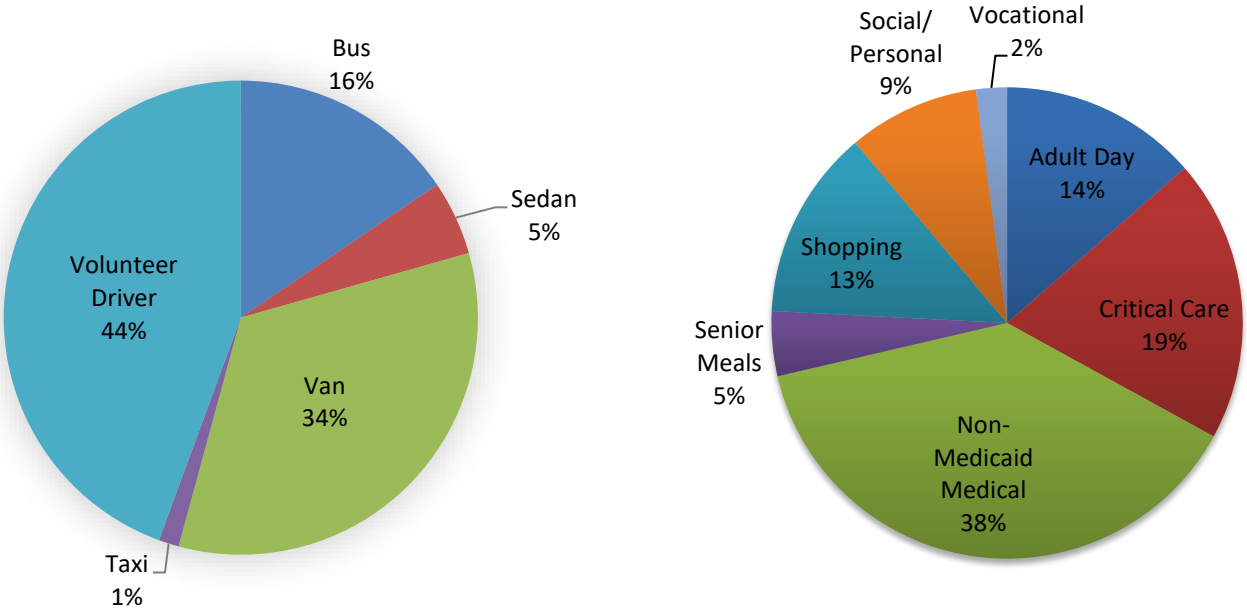
In SFY25, the total amount spent on the O&D program in Vermont was $8 million, 80% of which ($6.4 million) was federal money. Some of the local match for the federal funds consists of in-kind

[1] The federal definition of local match for FTA funds excludes fare revenue from the calculation but includes state operating assistance.

contributions from the volunteer drivers who provide demand response service for the transit agencies. Overall, O&D ridership continued to be negatively affected by the pandemic, with about 137,000 trips carried compared to 200,000 in SFY 19. The SFY 25 figure was about 5% higher than the SFY 24 figure of 130,000 trips. Green Mountain Transit (GMT) with its partners Special Services Transportation Agency in Chittenden County and CIDER in Grand Isle County accounted for about 21% of the total. Tri-Valley Transit, including 8,611 trips provided by Elderly Services, Inc. accounted for 23% of the total. SEVT and RCT were the next largest providers, with 18-19% of the total. The cost per passenger trip ranged from about $45 at SEVT, to over $90 at GMT-Rural (not including CIDER and SSTA).

Trips funded through the O&D Program are provided across many modes and serve many purposes as shown in Figure 9. In SFY 2025, 16% of O&D trips were provided on bus routes, 34% in vans, and, most importantly, 44% in private cars operated by volunteer drivers. (The O&D program is used to fund some scheduled bus services, such as shopping routes.) Some 57% of O&D trips transport people to medical appointments and critical care services such as dialysis and cancer treatments. This figure is higher than last year (55%), and higher than the pre-pandemic percentage of 43%. Travel to adult day programs have fully recovered from the pandemic, but travel to senior meals programs (4%) is still well below the figure from SFY 2019 (23%). Shopping and social/personal trips accounted for 22% of O&D trips, down slightly from last year.

Figure 9: O&D Trips by Mode and Purpose



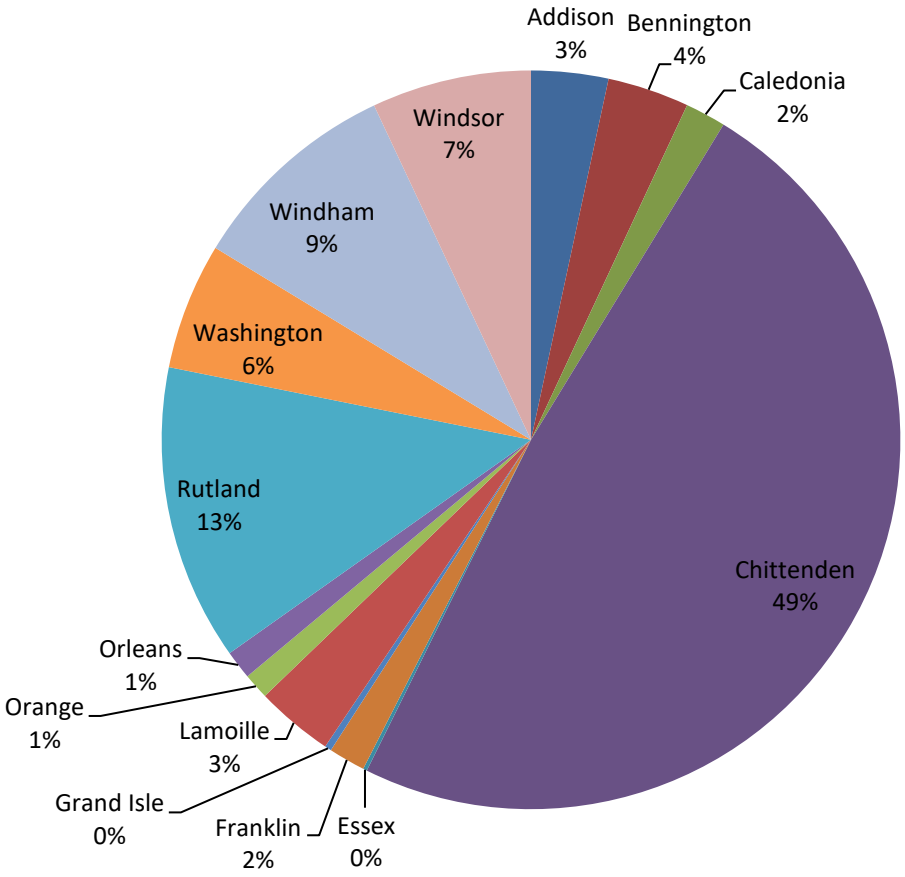
Volunteer driver trips typically cost less per passenger trip than vans and can provide a more personalized service to older adults and persons with disabilities, some of whom are traveling long distances (including to neighboring states) for medical services and other needs. Volunteer drivers are especially important to mobility in large rural areas, where the population is thinly distributed, such as the Northeast Kingdom. However, in places where bus service is available, having O&D passengers use the bus routes is the most cost-effective means of travel.

VTrans is working to expand the pool of drivers by extending the program beyond volunteers to paid contractors, similar to drivers for Uber and Lyft. Together, the contract drivers and volunteers will be considered "community drivers" and will be paid either for mileage or at an hourly rate under contract.

COUNTY-LEVEL STATISTICS

Reflecting overall population by county, public transit boardings by county show one large county (Chittenden), accounting for nearly half of Vermont's transit trips, four medium-size counties accounting for between 6% and 13% of trips, seven small counties with between 1% and 4% of trips, and two tiny counties with less than 1% of of the statewide total. The breakdown of public transit trips by county of origin in SFY 2025 is presented in Figure 10.

Figure 10: Public Transit Trips by County of Origin in SFY 2025



ROUTE-LEVEL PERFORMANCE

Based on recommendations in the 2020 Public Transit Policy Plan, the Public Transit Section evaluates Vermont's transit services by their cost effectiveness. Prior to 2020, both productivity and cost-effectiveness were used to evaluate routes, but as described earlier, the evaluation method was changed to focus on cost effectiveness, while retaining productivity and cost efficiency as reference measures to compare to national peer groups. For the evaluation, all transit services in the state are grouped by service category and evaluated against the average performance in that category.

Methodology for Developing Performance Standards

Since 2020, the performance evaluation has been based on comparing the net cost per passenger for each route to the average of each route class. This figure was calculated by taking the gross operating cost, subtracting out any fare revenue and then dividing by the number of boardings. As no fare revenue was collected in SFY 2025 except on intercity bus routes and GMT-Urban routes, the net cost per passenger is equal to the gross cost per passenger for most classes.

The "Successful" standard for each service category was 66.6% of the category average and the "Acceptable" standard was 150% of the class average. Thus, if a route or service cost two-thirds of the class average or less per passenger, it was successful, but if it cost 50% more than the class average on a per passenger basis, it was not acceptable.

Table 1 summarizes the SFY 2025 performance standards by category. The standards from SFY 2024 are shown for reference. The standards reflect averages of route-level performance, and thus do not necessarily track with the average cost per passenger for a class a whole, which is a weighted average. For example, the thresholds for the Urban class rose this year because the cost per passenger of one route—the Williston/Essex route—rose significantly, pushing up the class average. Most of the thresholds rose due to overall increasing costs, but the Small Town and Microtransit thresholds dropped because of increasing ridership and changes in the mix of services in the class.

Table 1: SFY 2025 Performance Standards Compared to SFY 2024

Service Category	"Successful" Cost-Effectiveness Standard		"Acceptable" Cost-Effectiveness Standard	
	2025	2024	2025	2024
Urban	$6.35	$5.51	$14.28	$12.39
Small Town	$6.92	$7.40	$15.57	$16.66
Demand Response	$39.74	$38.22	$89.41	$86.00
Microtransit	$19.85	$21.04	$44.67	$47.34
Tourism	$6.00	$5.19	$13.51	$11.68
Rural	$19.12	$18.18	$43.02	$40.91
Commuter	$30.46	$28.23	$68.54	$63.51

Route Evaluation Results

Given the way the standards were set, the vast majority (87%) of the 105 transit services evaluated across the state met the Acceptable standards for cost-effectiveness. A sizable portion (36%) of the state's transit routes were considered Successful, thus leaving 50% in the acceptable-but-not-successful group.

Improved Transit Routes

Four routes moved from underperforming to acceptable performance in cost-effectiveness since SFY 2024: the Blue Line operated by SEVT, the Brown Route and ADA paratransit operated by Advance Transit, and the Middlebury Shuttle operated by TVT.

- The cost per passenger on SEVT's Blue Line dropped from $18.71 to $13.97 which was sufficient to clear the acceptable threshold.
- Advance Transit's Brown Route had been a perennial underperforming route and the weakest in the AT system. It's cost per passenger, however, dropped from $18.99 to $14.67, allowing it to clear the acceptable threshold.
- AT's ADA complementary paratransit service had also underperformed most years, mainly because AT does not operate Medicaid or O&D transportation and thus has no opportunity to coordinate trips. However, in FY25, the cost per passenger dropped $10 per passenger, which was enough to clear the acceptable threshold
- Finally, most of the service on the Middlebury Shuttle Bus was replaced by EZ Trip microtransit service. The remaining service on weekdays is the Hannaford route, which was the most successful of the original 5-route system.

Underperforming Transit Services

Statewide, 14 transit services did not meet the Acceptable thresholds for cost-effectiveness. These are listed in Table 2 below. Eight of these were also underperforming in SFY 2024 (and some for years before that as well). Four of these routes have since been discontinued or replaced: the Williston/Essex route was among the services cut by GMT as part of its budgetary reductions, the West Dover route was eliminated in March 2025 due to low ridership, the Crown Connection was discontinued by RCT due to low ridership, and the Springfield in-town service was replaced by microtransit in November 2025.

GMCN's Green route that operates on Saturdays lost about 10% of its riders since SFY24, and this was enough to push it over the threshold into underperformance. GMT's City Commuter route failed to achieve acceptable performance partly because the service level on it increased. For a number of years, the City Commuter was operated with only one bus during peak period, rather than the scheduled two buses, because of staffing shortages. That problem was resolved in SFY25 and full service was operated for the full year. However, some of the riders who were lost because of the reduced service in prior years did not return to the route, and thus the cost per passenger rose.

TVT's circulators in Bradford and Randolph have underperformed for several years. They provide a lifeline service for some riders, but they operate in low density areas and thus have not generated enough ridership to achieve acceptable performance.

GMT's rural demand response service had a very high cost per passenger in SFY25. This service is being transferred to RCT and TVT during the course of SFY26. GMT's Valley Floor Shuttle has underperformed for years, but it connects various parts of the Mad River Valley and feeds riders to the other, more successful seasonal shuttles. GMT has made adjustments to the service each year to try to improve performance. In SFY27, this service will be operated by TVT. The high performance of other seasonal services at GMT, SEVT and MVRTD, which are mostly short routes connecting ski areas to nearby residences, puts the much longer Valley Floor Shuttle at a disadvantage.

RCT's US2 Commuter suffered a 32% loss of ridership in SFY25. The service was reduced by one round trip per day, so that there is only one morning run. It is possible that ridership will rebound with the administration's requirement that state workers return to the office at least three days per week.

The Rutland Connector lost about 20% of its riders in SFY25, barely pushing it over the threshold into underperforming (by 31 cents). TVT's 89er South has underperformed for years. TVT has experimented with many service changes to try to improve performance, but in spite of these efforts, the route's cost per passenger was nearly $20 over the threshold. Finally, TVT discontinued the Thetford route and substituted a new Strafford service. This new route has yet to realize significant ridership.

Table 2: Underperforming Services

Service Category	Route	Years Underperforming
Urban	Williston/Essex	10
Small Town	GMCN: Green (Saturday)	1
Small Town	GMT-Rural: City Commuter	1
Small Town	SEVT: Springfield In-Town	3
Rural	TVT: Randolph Circulator	2
Rural	TVT: Bradford Circulator	6
DR	GMT-Rural	1
Tourism	GMT-Rural: Valley Floor	6
Tourism	RCT: Crown Connection	4
Commuter	RCT: US 2 Commuter (CMAQ)	1
Commuter	SEVT: West Dover	3
Commuter	TVT: Rutland Connector	1
Commuter	TVT: 89er	10
Commuter	TVT: Strafford	1

Performance Graphs

The next section of the report includes graphs depicting the cost effectiveness of all transit services in Vermont for SFY 2025. For each route, the graph shows the net cost per passenger as a solid color bar and the gross cost per passenger as a gray pattern bar. Because there were no fares

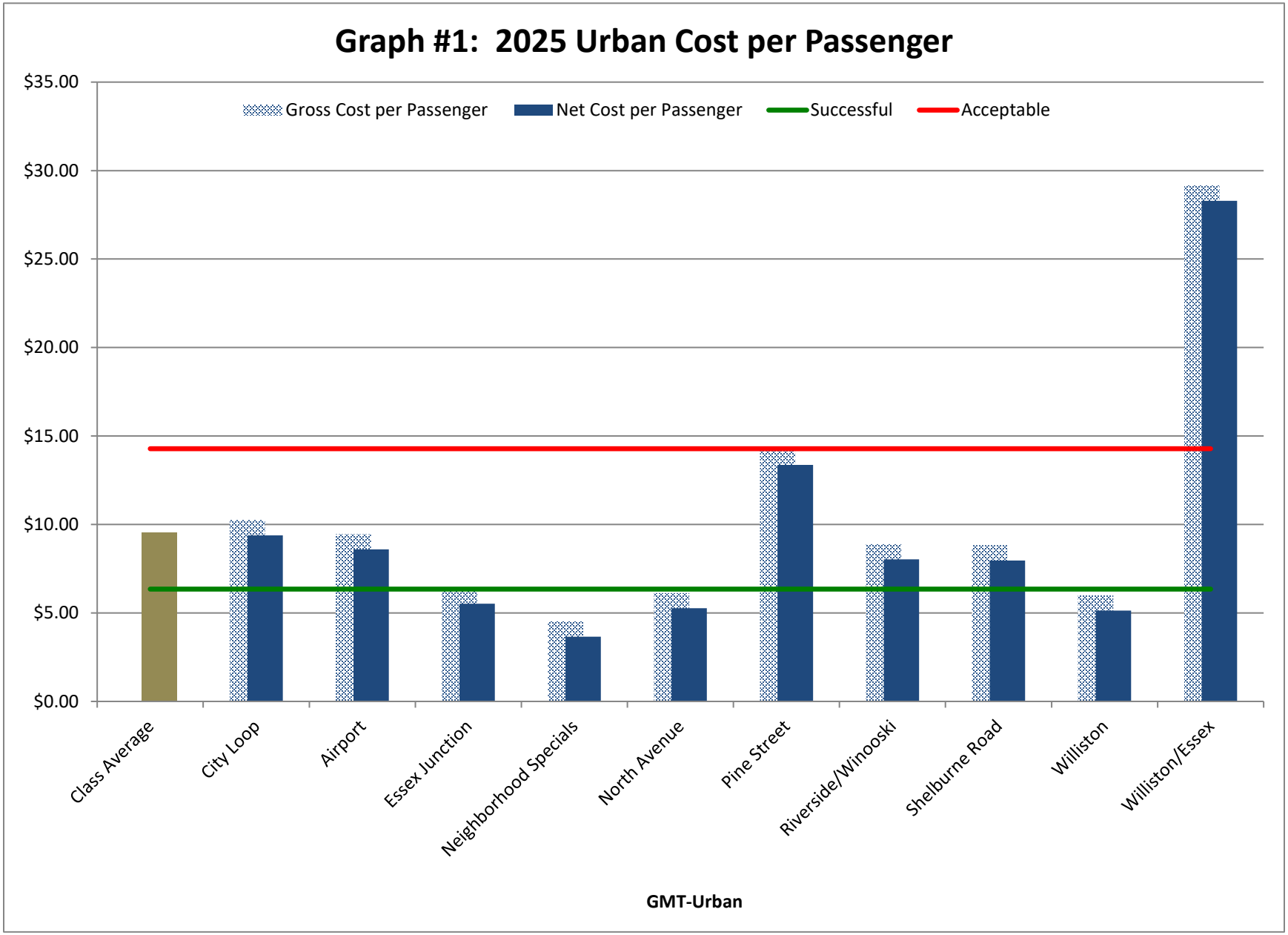
collected (except on urban and intercity bus routes), the net cost and gross cost are equal in most cases. The standard for Successful performance, equal to the 66% of the class average, is shown on each graph as a green line, while the standard for Acceptable performance, equal to 150% of the class average, is shown as a red line. Each provider has a specific and consistent color used throughout all of the graphs. Two of the charts, for Small Town and Commuter, are split into two pages because of the large number of routes in those classes.

The Demand Response chart is treated a bit differently from the others. The gross cost per passenger is not shown as very few of the demand response services would have any fare revenue even when fares are collected on bus routes. Secondly, the chart also shows the percentage of demand response trips that are operated by volunteer drivers for each agency through grey dots that refer to the right-hand vertical axis. Dots that appear higher on the chart indicate a greater percentage of trips operated by volunteer drivers. In general, there is an inverse relationship between cost-effectiveness and volunteer percentage, as volunteer trips are typically less costly than those operated by agency drivers. However, there are other important factors affecting cost, such as the average length of the trips and the density of demand, which can affect how easily an agency can coordinate trips. Thus, GMT-Urban has a lower cost per passenger than GMT-Rural even though GMT-Rural uses volunteer drivers much more often. Demand response trips in the GMT-Urban area tend to be much shorter than those in other areas, and the higher population density in Chittenden County allows for more ride coordination.

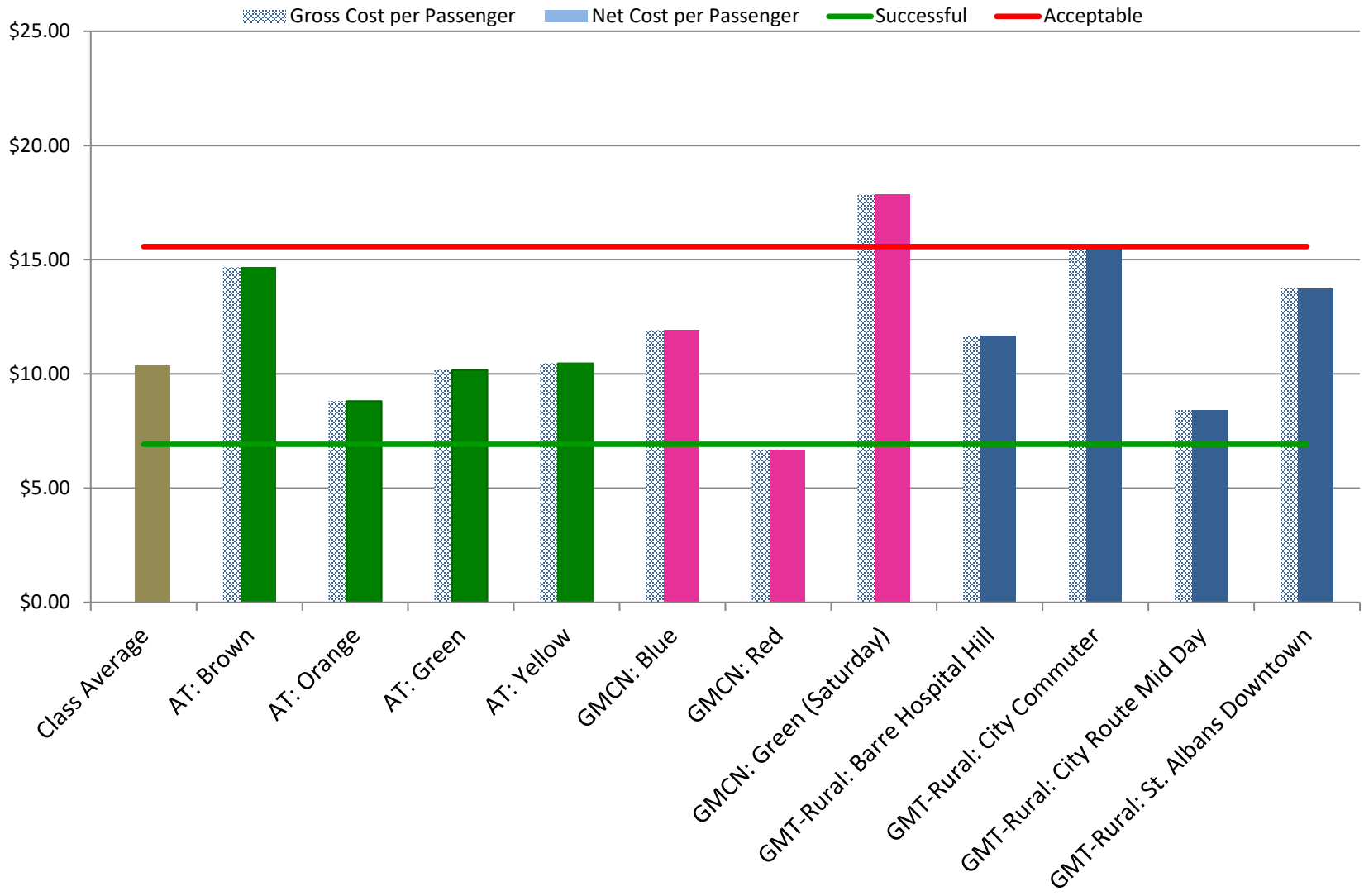
Appendix A contains two additional sets of graphs showing the ridership efficiency (productivity) and cost efficiency of each route. These charts also show the average performance of the national peers on these measures. The peer performance is based on 2024 data. This appendix also includes all of the performance data in a tabular format for easy reference. Appendix B includes charts that portray historical ridership, total operating cost, and cost per trip by transit system/division from SFY 2021 through SFY 2025. Appendix C presents the historical performance for every route or service in Vermont from SFY 2021 through SFY 2025, showing the trends in ridership efficiency, cost efficiency and cost effectiveness.

COST-EFFECTIVENESS PERFORMANCE BY SERVICE CATEGORY

FOR THE PERIOD JULY 2024 THROUGH JUNE 2025

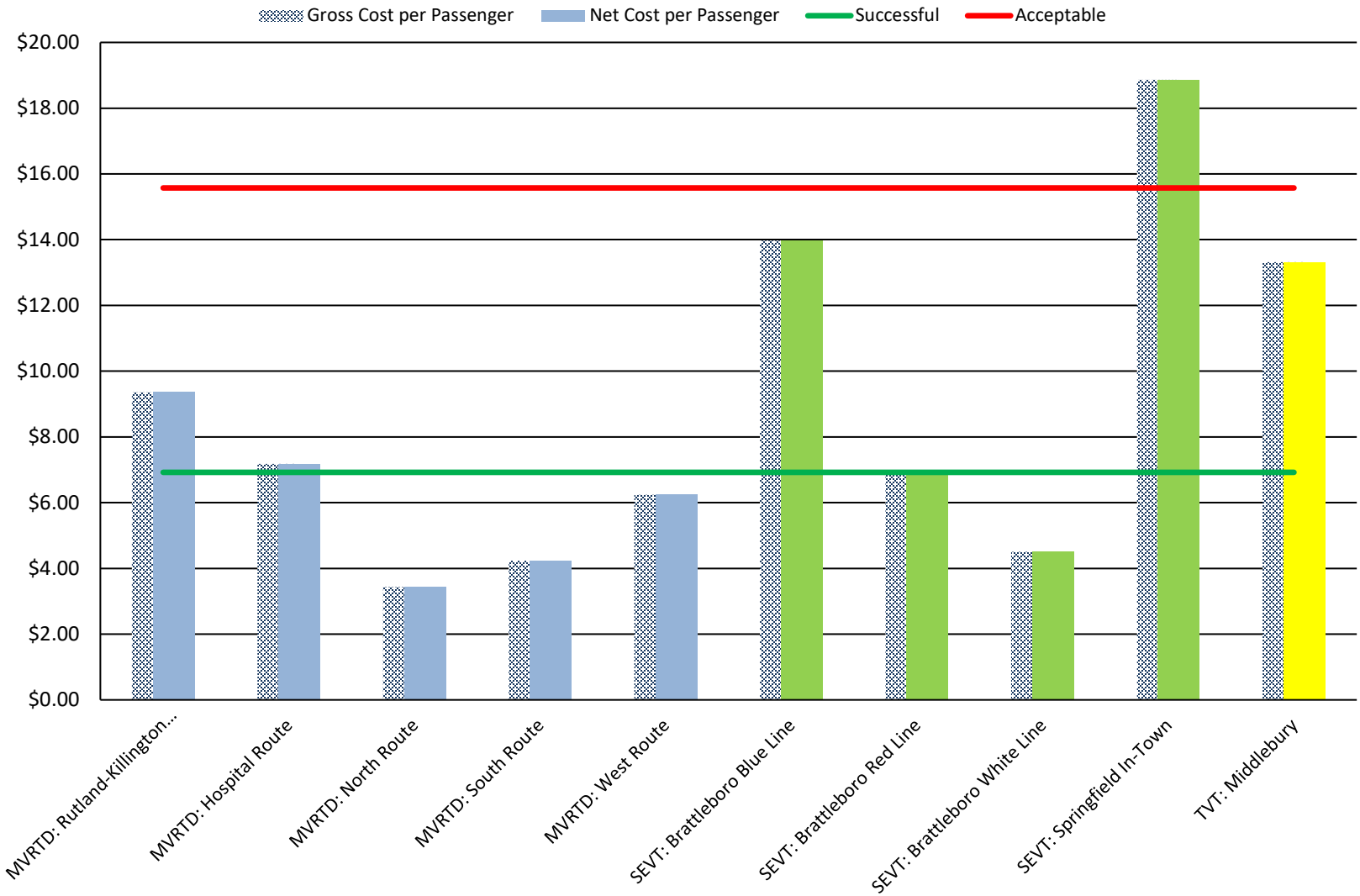

Graph #1: 2025 Urban Cost per Passenger
$35.00
$30.00
$25.00
$20.00
$15.00
$10.00
$5.00
$0.00
Gross Cost per Passenger
Net Cost per Passenger
Successful
Acceptable
Class Average
City Loop
Airport
Essex Junction
Neighborhood Specials
North Avenue
Pine Street
Riverside/Winooski
Shelburne Road
Williston
Williston/Essex
GMT-Urban

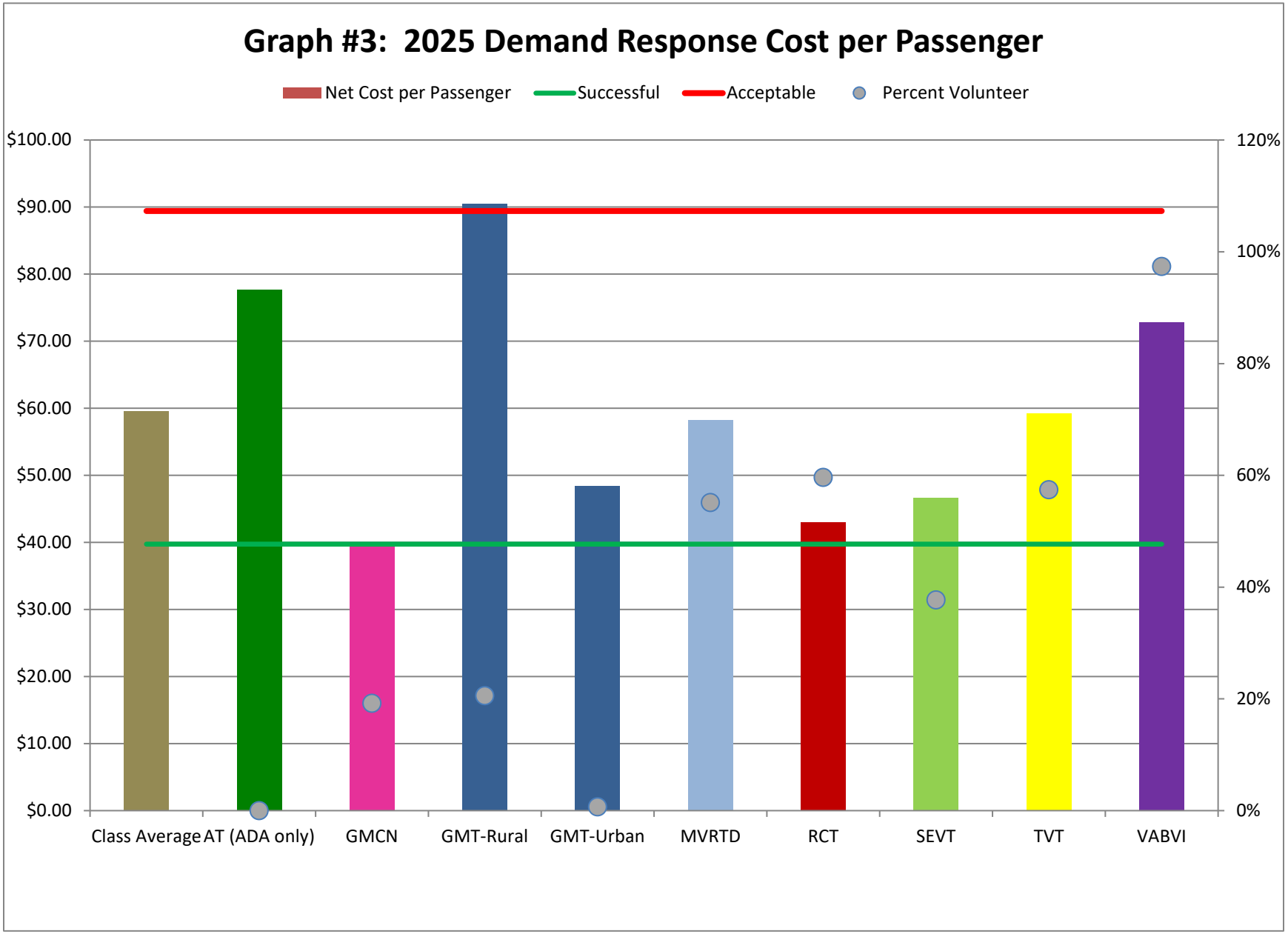
Graph #2: 2025 Small Town Cost per Passenger (page 1)



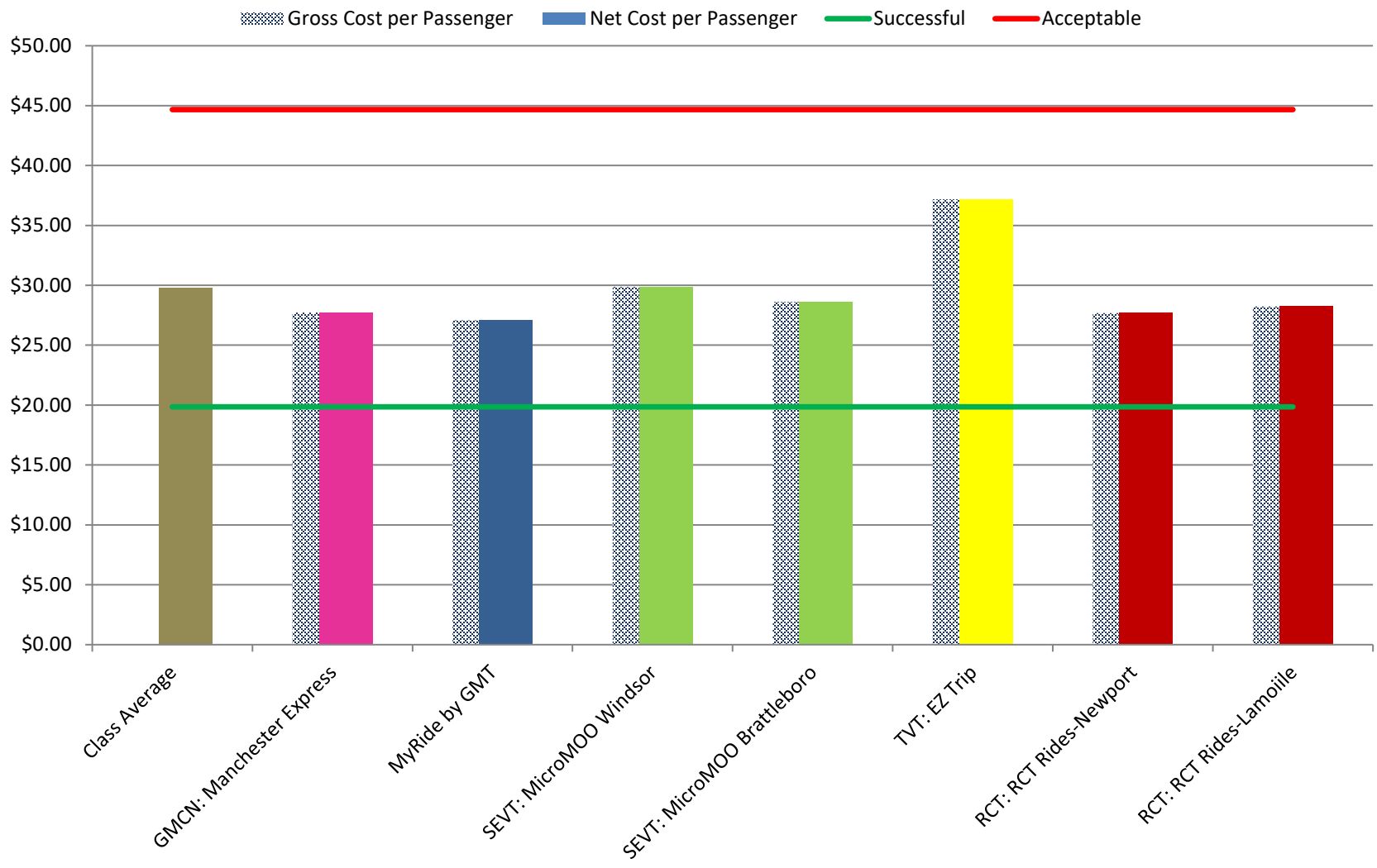
Note: Data for AT routes represent the entire route, even though a portion of the route is in New Hampshire.

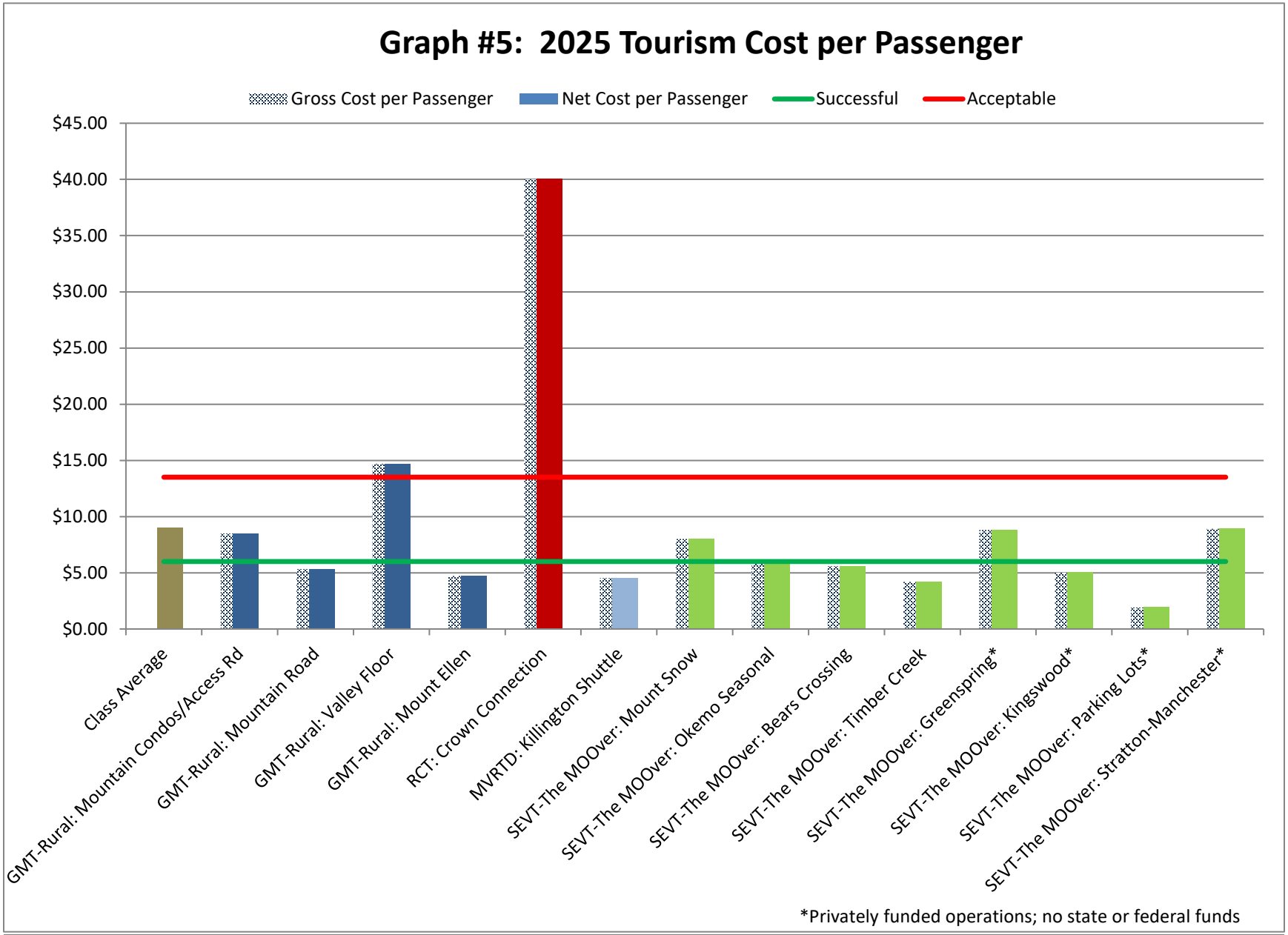
Graph #2: 2025 Small Town Cost per Passenger (page 2)

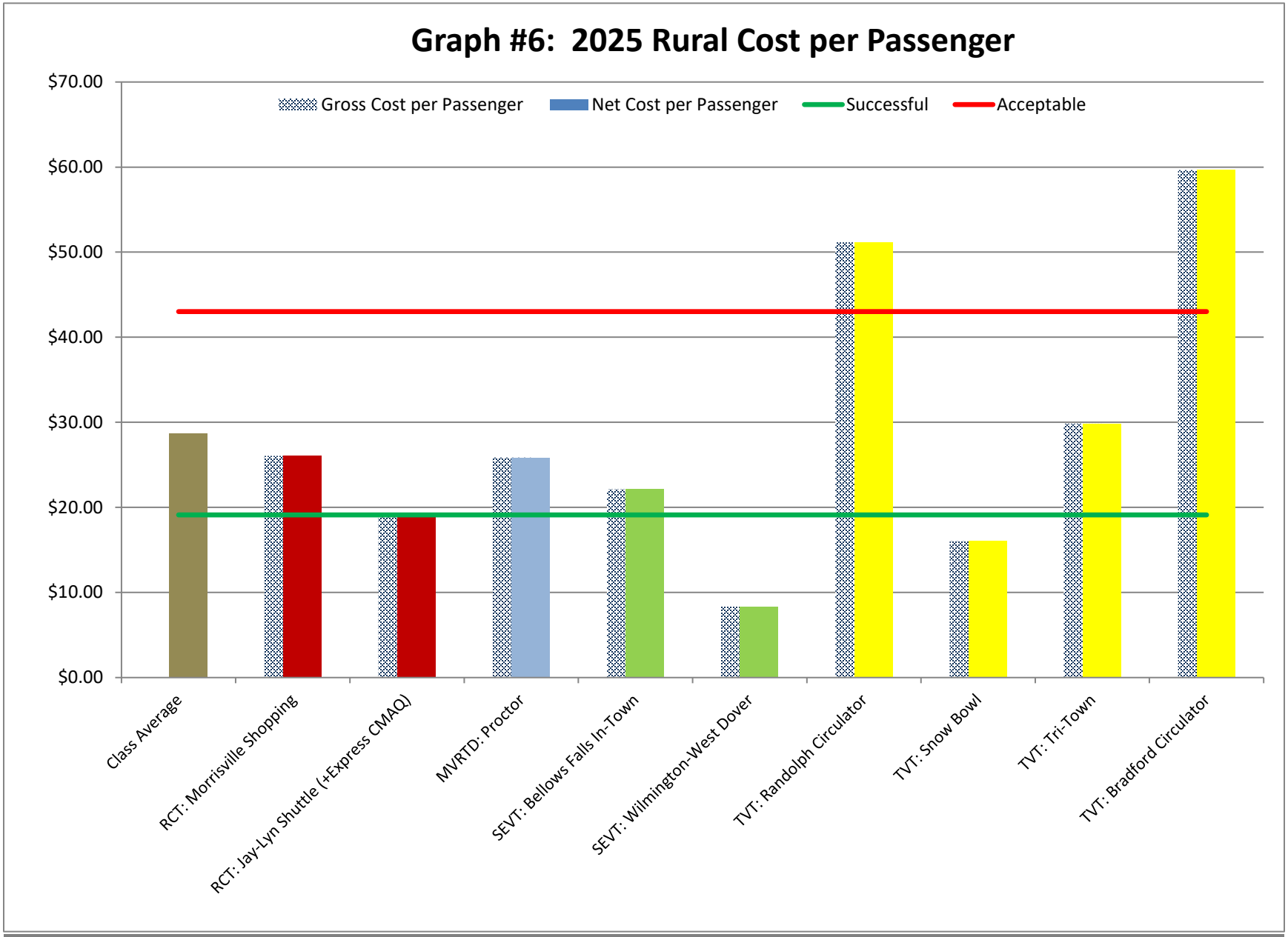



Graph #3: 2025 Demand Response Cost per Passenger
Net Cost per Passenger
Successful
Acceptable
Percent Volunteer
$100.00
$90.00
$80.00
$70.00
$60.00
$50.00
$40.00
$30.00
$20.00
$10.00
$0.00
120%
100%
80%
60%
40%
20%
0%
Class Average
AT (ADA only)
GMCN
GMT-Rural
GMT-Urban
MVRTD
RCT
SEVT
TVT
VABVI

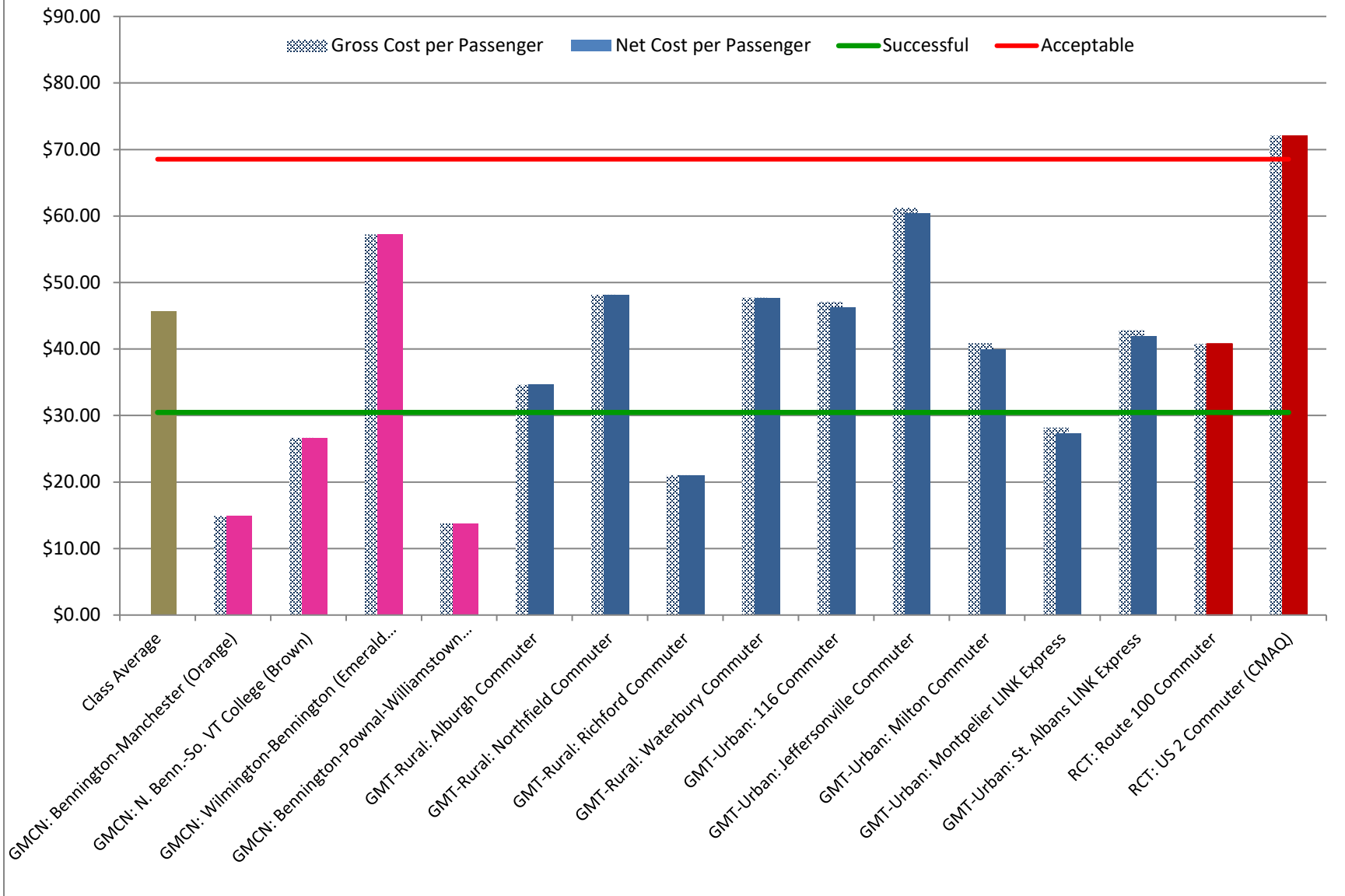
Graph #4: 2025 Microtransit Cost per Passenger

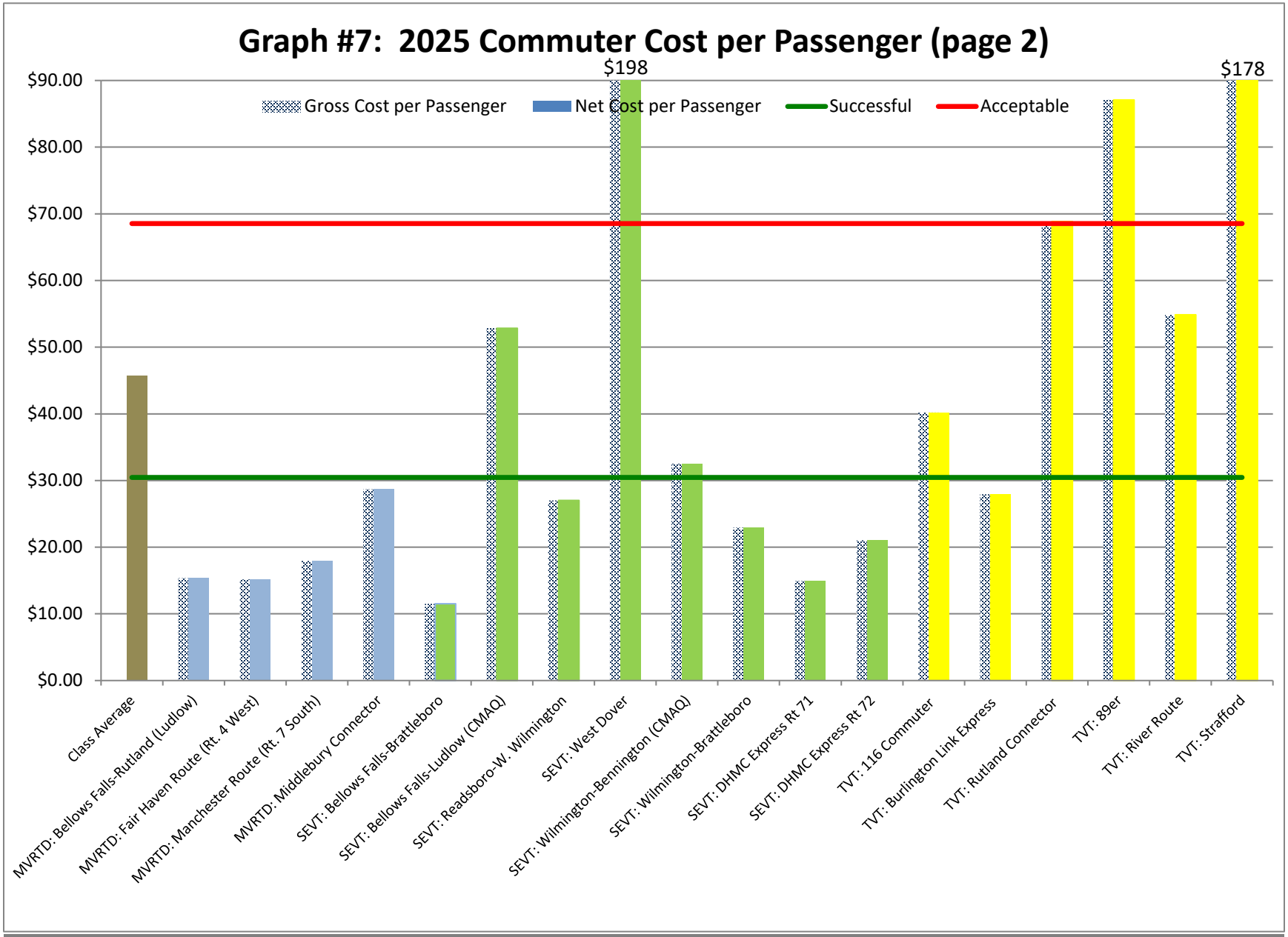



Graph #5: 2025 Tourism Cost per Passenger
Gross Cost per Passenger
Net Cost per Passenger
Successful
Acceptable
$45.00
$40.00
$35.00
$30.00
$25.00
$20.00
$15.00
$10.00
$5.00
$0.00
Class Average
GMT-Rural: Mountain Condos/Access Rd
GMT-Rural: Mountain Road
GMT-Rural: Valley Floor
GMT-Rural: Mount Ellen
RCT: Crown Connection
MVRTD: Killington Shuttle
SEVT-The MOOver: Mount Snow
SEVT-The MOOver: Okemo Seasonal
SEVT-The MOOver: Bears Crossing
SEVT-The MOOver: Timber Creek
SEVT-The MOOver: Greenspring*
SEVT-The MOOver: Kingswood*
SEVT-The MOOver: Parking Lots*
SEVT-The MOOver: Stratton-Manchester*
*Privately funded operations; no state or federal funds


Graph #6: 2025 Rural Cost per Passenger
$70.00
$60.00
$50.00
$40.00
$30.00
$20.00
$10.00
$0.00
Gross Cost per Passenger
Net Cost per Passenger
Successful
Acceptable
Class Average
RCT: Morrisville Shopping
RCT: Jay-Lyn Shuttle (+Express CMAQ)
MVRTD: Proctor
SEVT: Bellows Falls In-Town
SEVT: Wilmington-West Dover
TVT: Randolph Circulator
TVT: Snow Bowl
TVT: Tri-Town
TVT: Bradford Circulator

Graph #7: 2025 Commuter Cost per Passenger (page 1)




Graph #7: 2025 Commuter Cost per Passenger (page 2)
$198
$178
$90.00
$80.00
$70.00
$60.00
$50.00
$40.00
$30.00
$20.00
$10.00
$0.00
Gross Cost per Passenger
Net Cost per Passenger
Successful
Acceptable
Class Average
MVRTD: Bellows Falls-Rutland (Ludlow)
MVRTD: Fair Haven Route (Rt. 4 West)
MVRTD: Manchester Route (Rt. 7 South)
MVRTD: Middlebury Connector
SEVT: Bellows Falls-Brattleboro
SEVT: Bellows Falls-Ludlow (CMAQ)
SEVT: Readsboro-W. Wilmington
SEVT: West Dover
SEVT: Wilmington-Bennington (CMAQ)
SEVT: Wilmington-Brattleboro
SEVT: DHMC Express Rt 71
SEVT: DHMC Express Rt 72
TVT: 116 Commuter
TVT: Burlington Link Express
TVT: Rutland Connector
TVT: 89er
TVT: River Route
TVT: Strafford

Graph #8: 2025 Intercity Cost per Passenger