



# FY26 PUBLIC BUDGET MEETING

January 14<sup>th</sup>, 2025

- ▶ GMT is an independent Municipal Corporation chartered by State statute
- ▶ Budget is approved by the GMT Board of Commissioners (13 members)
- ▶ Fiscal Year – July 1 to June 30
- ▶ Combined Urban & Rural Budget
  - ▶ Urban – Chittenden County Service Area plus Link routes
  - ▶ Rural – Washington, Franklin and Grand Isle County Service Area

## BUDGET OVERVIEW

- ▶ **Urban** funding is a combination of the following:
  - ▶ Federal funds provided directly to GMT by the Federal Transit Administration (FTA)
  - ▶ Federal and State funds provided by the Vermont Department of Transportation (VTRANS)
  - ▶ Local funds provided by GMT members or communities with a service contract
  - ▶ Fares provided by the riding public
  
- ▶ **Rural** funding is a combination of the following:
  - ▶ Federal and State funds provided by the Vermont Department of Transportation (VTRANS)
  - ▶ Contract revenues provided by the Department of Vermont Health Access (Medicaid)
  - ▶ Contributions from town, cities, and community members
  
- ▶ Urban and Rural funds must be accounted for separately due to federal rules and guidelines

## URBAN VS. RURAL

Urban Reserve  
Funding Fully  
Appropriated

Rural Largely Level  
Funded

Service Reductions  
Budgeted

Large Urban **Deficit**

Rural System deficit  
funded with  
reserves

Special Assessment  
Budgeted

## FY26 KEY ITEMS



# FY26 Proposed Operating Budget (Consolidated)

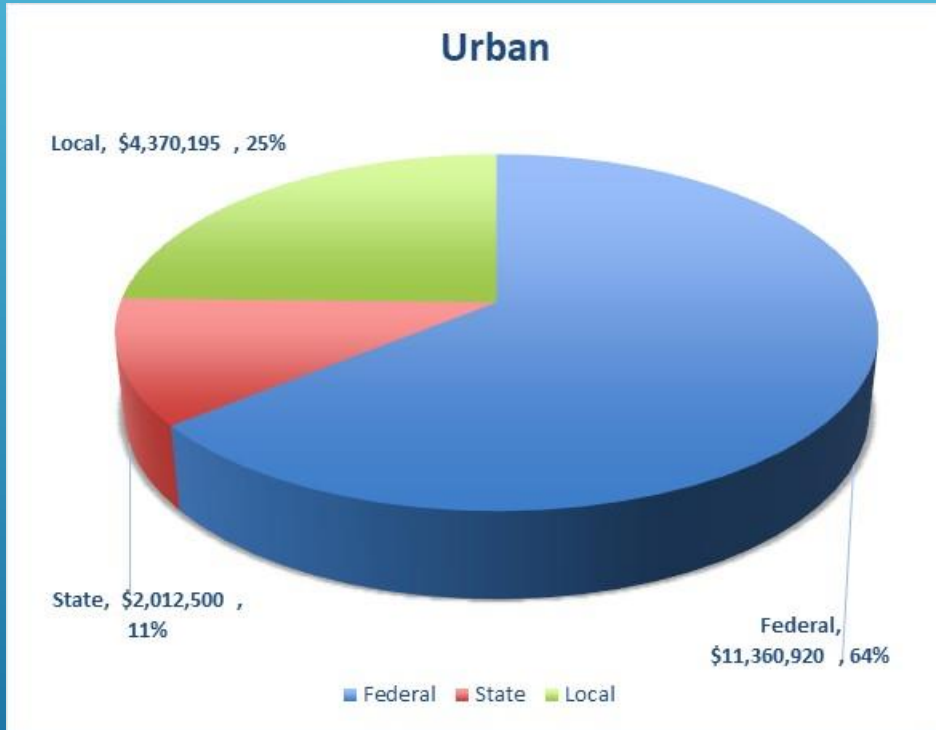
	Proposed FY26 Operating Budget			\$ Changes between Proposed FY26 & Approved FY25 Budget Adj.			Proposed FY26 & Approved FY25 Budget Adj.		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
<b>Revenues</b>									
Federal, State and Local Revenues	\$17,743,615	\$7,726,924	\$25,470,538	(\$756,640)	\$136,900	(\$619,740)	-4.1%	1.8%	-2.4%
Operating Revenues	\$2,165,628	\$3,245,000	\$5,410,628	\$56,946	\$201,690	\$258,636	2.7%	6.6%	5.0%
<b>Total Revenues</b>	<b>\$19,909,243</b>	<b>\$10,971,924</b>	<b>\$30,881,167</b>	<b>(\$699,694)</b>	<b>\$338,590</b>	<b>(\$361,104)</b>	<b>-3.4%</b>	<b>3.2%</b>	<b>-1.2%</b>
<b>Expenses</b>									
Salaries & Wages	\$9,281,937	\$4,635,997	\$13,917,934	\$2,115	\$130,193	\$132,308	0.0%	2.9%	1.0%
Personnel Taxes & Benefits	\$4,063,033	\$1,583,439	\$5,646,472	\$118,997	\$45,642	\$164,639	3.0%	3.0%	3.0%
General & Administrative	\$2,021,616	\$1,047,136	\$3,068,752	\$200,094	\$56,446	\$256,540	11.0%	5.7%	9.1%
Operations	\$49,400	\$37,400	\$86,800	\$0	\$0	\$0	0.0%	0.0%	0.0%
Planning	\$387,500	\$50,000	\$437,500	\$0	\$0	\$0	0.0%	0.0%	0.0%
Vehicle & Building Maintenance	\$2,751,508	\$1,149,910	\$3,901,418	\$47,688	\$22,575	\$70,263	1.8%	2.0%	1.8%
Contractors	\$2,154,750	\$2,117,894	\$4,272,644	(\$146,583)	\$0	(\$146,583)	-6.4%	0.0%	-3.3%
Marketing	\$62,320	\$27,000	\$89,320	\$0	\$0	\$0	0.0%	0.0%	0.0%
Other	\$351,484	\$250,415	\$601,899	\$193,586	\$109,715	\$303,301	122.6%	78.0%	101.6%
<b>Total Expenses</b>	<b>\$21,123,548</b>	<b>\$10,899,191</b>	<b>\$32,022,739</b>	<b>\$415,897</b>	<b>\$364,571</b>	<b>\$780,468</b>	<b>2.0%</b>	<b>3.5%</b>	<b>2.5%</b>
Cost Allocations	\$72,734	(\$72,734)	\$0	(\$25,980)	\$25,980	\$0	-26.3%	-26.3%	0.0%
<b>Balance</b>	<b>(\$1,141,572)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>			



# FEDERAL, STATE, & LOCAL FUNDING

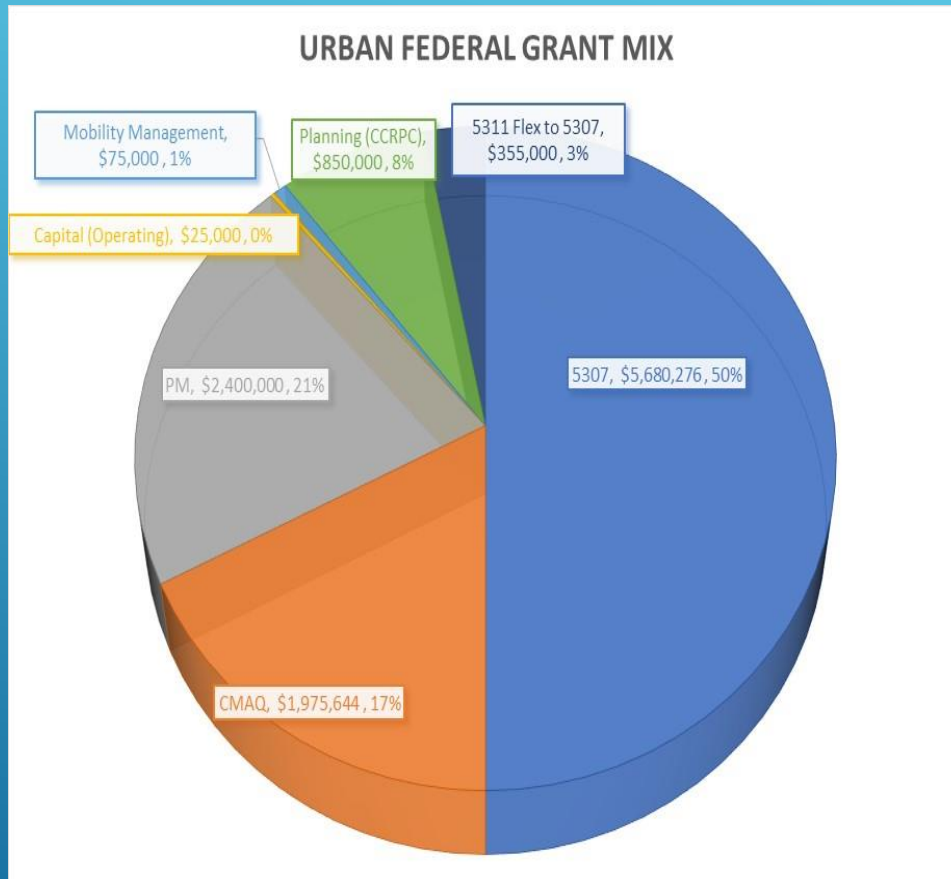


# Federal, State, and Local Revenues Urban



- 25% Local Match Budgeted from member municipalities
- Budget includes remainder of ARPA Funds
- \$2M of State Operating Funds budgeted
- Fed., State, and Local represents 84% of total urban budget

# Urban Federal Grants Mix



- 5307 Funds provided to GMT directly by FTA
- PM, CMAQ, 5311 Flex, and Mobility Management provided by VTRANS
- Planning funds provided by CCRPC (includes additional staff support and pass-through funds)





## **GMT's Charter includes assessments of GMT's member municipalities:**

Burlington, South Burlington, Winooski, Essex Town, Essex Junction, Shelburne, Williston, Milton, & Colchester (Service Agreement)



## **Assessment Components**

**Fixed Route** – based on level of service in community

**Capital Match** – Capital funding for support of fixed route services and facilities

**Additional Service** – funding agreements based on additional service

**Non-Fare Agreements** - Non-Fare Services or other service agreements, generally affiliated with fixed route services

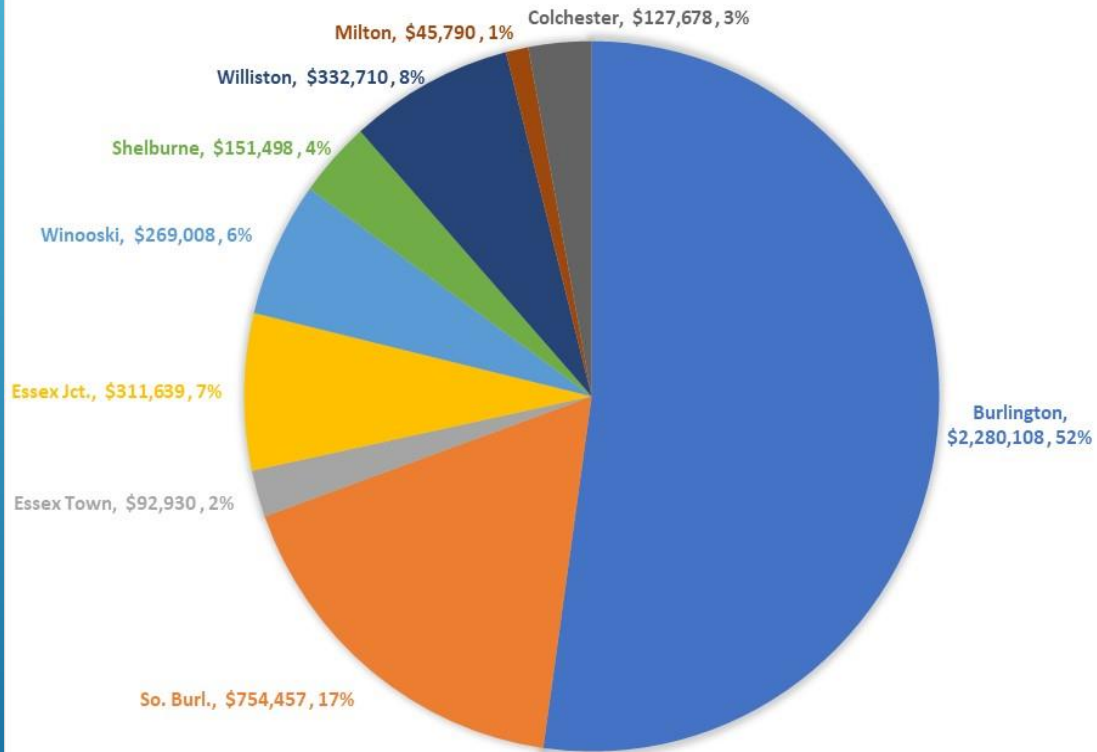
**ADA Paratransit** – based on number of trips taken by residents of a community in the most recently fiscal year end

**Special Assessment** - based on specific requests and requires approval by all member municipalities

# **FY26 MUNICIPAL ASSESSMENTS (LOCAL FUNDING)**

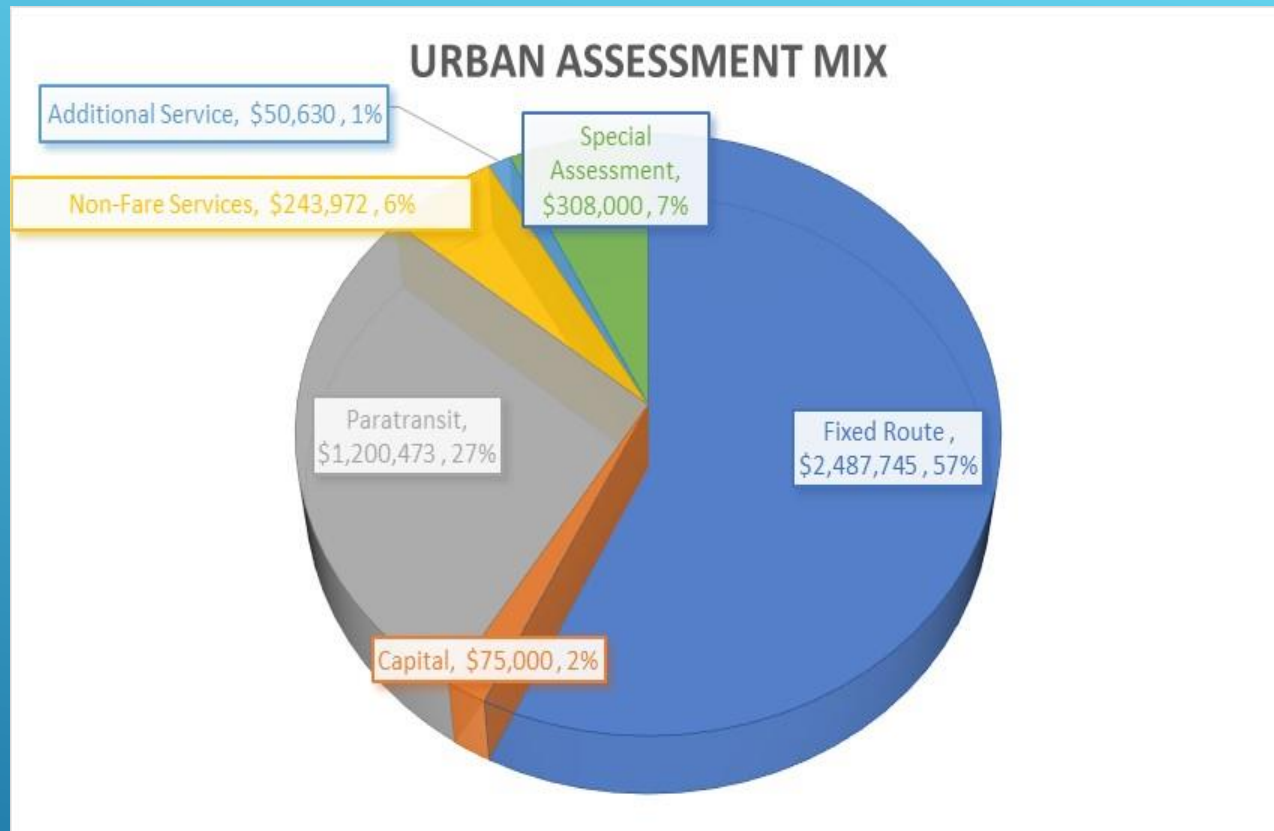
# Urban State & Local Assessments

URBAN ASSESSMENTS



- FY26 Assessments increased by 16.5%
- Special assessment accounted for 1/2 of assessment increase
- ADA assessment reformed to support higher local funding
- Hinesburg recently left the Authority

# Urban Assessments by Source

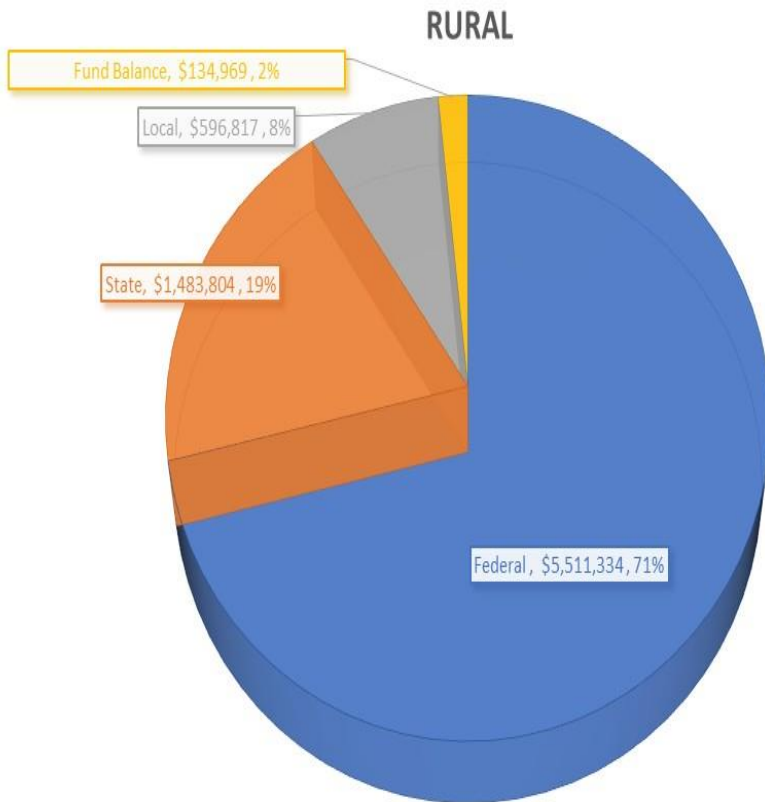


## Special Assessment

- \$240K to cover potential driver buyouts
- \$50K for consultant to assist with assessment reform
- \$18K to support cost for lobbying support

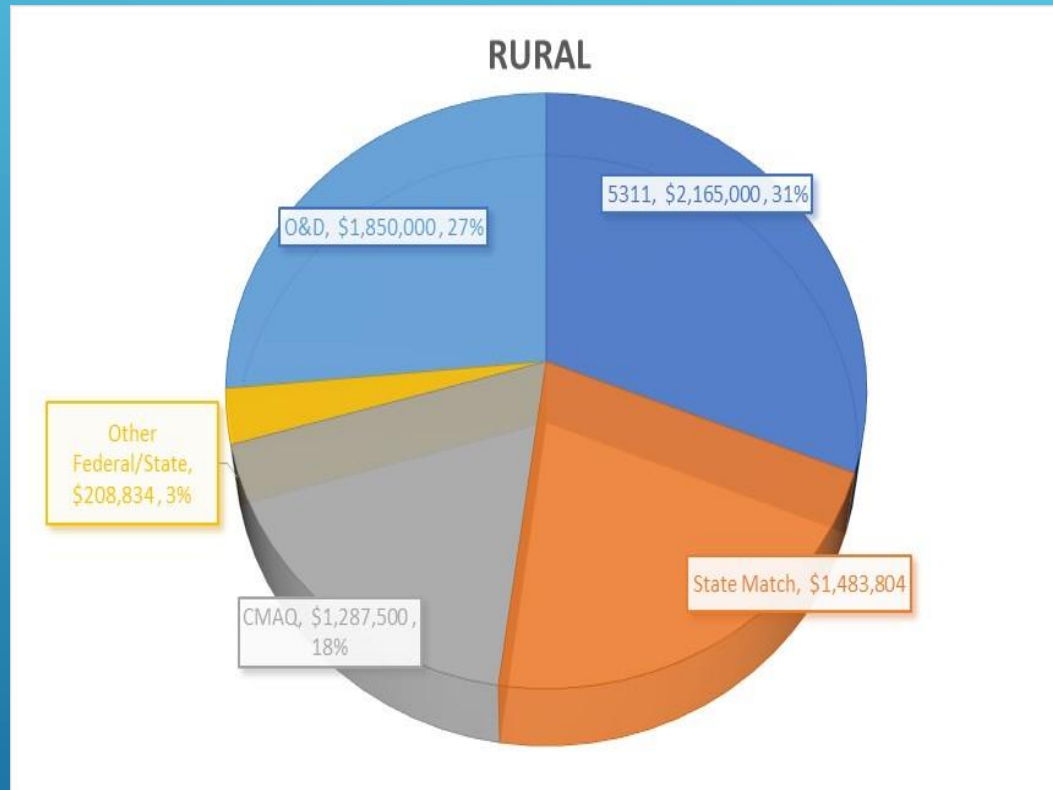
# Federal, State, and Local Revenues

## Rural



- No power of assessment in rural division
- Local funds include contributions from community partners and rural towns/cities
- Fund balance figure results in a roughly 1.2% budget deficit
- Rural system highly dependent on federal and state support

# Federal & State Grants Mix Rural



- State of Vermont provides pass-through federal and state funds (non-federal match)
- 5311 and CMAQ funds support fixed route and Micro Transit service
- Older Persons & Disabled (O&D) funding provides demand response trips to qualified Vermonters



# OPERATING REVENUES



# OPERATING REVENUE

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY26 & DRAFT		
	DRAFT FY26 Operating Budget			DRAFT FY25 Operating Budget Adj.			FY25 Adj.		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
<b>OPERATING REVENUE</b>									
Passenger Revenue	\$1,765,832	\$0	\$1,765,832	\$1,793,282	\$0	\$1,793,282	(\$27,450)	\$0	(\$27,450)
Paratransit Fare	\$155,796	\$0	\$155,796	\$122,400	\$0	\$122,400	\$33,396	\$0	\$33,396
Advertising Revenue	\$200,000	\$10,000	\$210,000	\$150,000	\$10,000	\$160,000	\$50,000	\$0	\$50,000
Investment Income	\$1,000	\$87,500	\$88,500	\$1,000	\$120,000	\$121,000	\$0	(\$32,500)	(\$32,500)
Miscellaneous Revenue	\$5,000	\$5,000	\$10,000	\$4,000	\$4,810	\$8,810	\$1,000	\$190	\$1,190
Sales of Equipment	\$5,000	\$5,000	\$10,000	\$5,000	\$5,000	\$10,000	\$0	\$0	\$0
Medicaid Purchase of Service Revenue	\$0	\$3,100,000	\$3,100,000	\$0	\$2,866,000	\$2,866,000	\$0	\$234,000	\$234,000
Misc. Purchase of Service	\$33,000	\$37,500	\$70,500	\$33,000	\$37,500	\$70,500	\$0	\$0	\$0
Warranty Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Operating Revenues</b>	<b>\$2,165,628</b>	<b>\$3,245,000</b>	<b>\$5,410,628</b>	<b>\$2,108,682</b>	<b>\$3,043,310</b>	<b>\$5,151,992</b>	<b>\$56,946</b>	<b>\$201,690</b>	<b>\$258,636</b>



**FARE REVENUE ADJUSTED  
DOWNWARD TO FACTOR  
IN UPDATED MEDICAID  
ASSUMPTIONS**



**\$564K OF FARE REVENUE  
FORECASTED FROM  
UNLIMITED  
ACCESS/CONTRACTS**



**MEDICAID ADJUSTED  
UPWARD TO REFLECT PRIOR  
YEAR REVENUE LEVELS**







# OPERATING EXPENSES





# Salary & Fringe

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY26 & DRAFT		
	DRAFT FY26 Operating Budget			DRAFT FY25 Operating Budget Adj.			FY25 Adj.		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
<b><u>SALARIES AND WAGES</u></b>									
Other Wages	\$2,208,885	\$1,667,039	\$3,875,925	\$2,077,623	\$1,617,002	\$3,694,624	\$131,263	\$50,038	\$181,301
Driver Wages	\$5,519,143	\$2,725,094	\$8,244,237	\$5,808,596	\$2,674,015	\$8,482,611	(\$289,453)	\$51,079	(\$238,374)
Mechanic Wages	\$1,553,908	\$243,864	\$1,797,772	\$1,393,603	\$214,788	\$1,608,391	\$160,305	\$29,076	\$189,381
<b>SALARIES AND WAGES</b>	<b>\$9,281,937</b>	<b>\$4,635,997</b>	<b>\$13,917,934</b>	<b>\$9,279,822</b>	<b>\$4,505,804</b>	<b>\$13,785,626</b>	<b>\$2,115</b>	<b>\$130,193</b>	<b>\$132,308</b>
<b><u>PERSONNEL TAXES AND BENEFITS</u></b>									
Payroll Taxes FICA/MC (8% of Wages)	\$750,909	\$375,052	\$1,125,961	\$750,738	\$364,520	\$1,115,258	\$171	\$10,532	\$10,703
Unemployment Tax Exp	\$25,000	\$18,000	\$43,000	\$25,000	\$18,000	\$43,000	\$0	\$0	\$0
Medical Insurance	\$2,547,987	\$948,215	\$3,496,202	\$2,455,624	\$926,767	\$3,382,391	\$92,364	\$21,447	\$113,811
Retirement ER Contributions	\$555,565	\$147,660	\$703,225	\$550,510	\$142,974	\$693,484	\$5,054	\$4,686	\$9,740
Employee Development	\$25,000	\$32,500	\$57,500	\$13,000	\$25,000	\$38,000	\$12,000	\$7,500	\$19,500
GM Development/training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$158,572	\$62,012	\$220,584	\$149,164	\$60,535	\$209,699	\$9,408	\$1,477	\$10,885
<b>PERSONNEL TAXES AND BENEFITS</b>	<b>\$4,063,033</b>	<b>\$1,583,439</b>	<b>\$5,646,472</b>	<b>\$3,944,036</b>	<b>\$1,537,797</b>	<b>\$5,481,833</b>	<b>\$118,997</b>	<b>\$45,642</b>	<b>\$164,639</b>



Normalized wage growth targeted across all work groups



No special bonuses programmed across any work group



Vacancy savings of 2% budgeted for wages and 2.5% for benefits



Medical and Commercial Insurance budgeted to increase at historical growth rates

# General & Admin

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY26 & DRAFT		
	DRAFT FY26 Operating Budget			DRAFT FY25 Operating Budget Adj.			FY25 Adj.		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
<b>GENERAL AND ADMIN EXPENSES</b>									
Admin Supplies and Expenses	\$110,160	\$34,986	\$145,146	\$108,000	\$34,300	\$142,300	\$2,160	\$686	\$2,846
Recruiting Expenses	\$10,000	\$8,500	\$18,500	\$10,000	\$8,500	\$18,500	\$0	\$0	\$0
Dues and Subscriptions	\$3,500	\$8,500	\$12,000	\$3,500	\$8,500	\$12,000	\$0	\$0	\$0
Travel and meetings	\$5,000	\$9,700	\$14,700	\$5,000	\$9,700	\$14,700	\$0	\$0	\$0
Communications	\$62,322	\$40,698	\$103,020	\$61,100	\$39,900	\$101,000	\$1,222	\$798	\$2,020
Computer Services	\$265,900	\$200,000	\$465,900	\$200,000	\$200,000	\$400,000	\$65,900	\$0	\$65,900
Board Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Fees	\$30,000	\$15,000	\$45,000	\$40,000	\$10,000	\$50,000	(\$10,000)	\$5,000	(\$5,000)
Insurance	\$1,434,262	\$702,295	\$2,136,557	\$1,353,078	\$661,695	\$2,014,773	\$81,185	\$40,599	\$121,784
Audit Fees	\$22,068	\$9,458	\$31,525	\$22,068	\$9,458	\$31,525	\$0	\$0	\$0
Consulting Fees	\$78,404	\$18,000	\$96,404	\$18,777	\$8,637	\$27,414	\$59,627	\$9,363	\$68,990
<b>GENERAL AND ADMIN EXPENSES</b>	<b>\$2,021,616</b>	<b>\$1,047,136</b>	<b>\$3,068,752</b>	<b>\$1,821,522</b>	<b>\$990,690</b>	<b>\$2,812,212</b>	<b>\$200,094</b>	<b>\$56,446</b>	<b>\$256,540</b>

Computer Services increase due to Genfare SaaS costs

Commercial Insurance premiums expected to grow by 6%  
(Flood = 20%)

Consulting Fees growing due to budgeting of Lobbyist and Urban Assessment Study

# Operations & Planning

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY26 & DRAFT FY25 Adj.		
	DRAFT FY26 Operating Budget			DRAFT FY25 Operating Budget Adj.					
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
<b>OPERATIONS EXPENSES</b>									
Employee New Hire/Background Checks	\$4,500	\$12,500	\$17,000	\$4,500	\$12,500	\$17,000	\$0	\$0	\$0
DOT Testing	\$6,600	\$8,000	\$14,600	\$6,600	\$8,000	\$14,600	\$0	\$0	\$0
Employment Recruitment Referral Program	\$800	\$400	\$1,200	\$800	\$400	\$1,200	\$0	\$0	\$0
Drivers' Uniforms	\$31,000	\$15,500	\$46,500	\$31,000	\$15,500	\$46,500	\$0	\$0	\$0
Safety Expense	\$2,500	\$0	\$2,500	\$2,500	\$0	\$2,500	\$0	\$0	\$0
Misc. Operating Expenses	\$4,000	\$1,000	\$5,000	\$4,000	\$1,000	\$5,000	\$0	\$0	\$0
<b>OPERATIONS EXPENSES</b>	<b>\$49,400</b>	<b>\$37,400</b>	<b>\$86,800</b>	<b>\$49,400</b>	<b>\$37,400</b>	<b>\$86,800</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>PLANNING EXPENSES</b>									
Other Planning Expense	\$0	\$50,000	\$50,000	\$0	\$50,000	\$50,000	\$0	\$0	\$0
CCRPC Planning Exp	\$387,500	\$0	\$387,500	\$387,500	\$0	\$387,500	\$0	\$0	\$0
<b>PLANNING EXPENSES</b>	<b>\$387,500</b>	<b>\$50,000</b>	<b>\$437,500</b>	<b>\$387,500</b>	<b>\$50,000</b>	<b>\$437,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

➤ No Changes recommended over FY25

# Vehicle/Building Maintenance

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY26 & DRAFT		
	DRAFT FY26 Operating Budget			DRAFT FY25 Operating Budget Adj.			FY25 Adj.		
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
<b>VEHICLE/BUILDING MAINTENANCE EXP</b>									
Parts Expense - Non-Revenue Vehicle	\$15,300	\$5,100	\$20,400	\$15,000	\$5,000	\$20,000	\$300	\$100	\$400
Parts Expense - Revenue Vehicles	\$904,740	\$252,960	\$1,157,700	\$887,000	\$248,000	\$1,135,000	\$17,740	\$4,960	\$22,700
Tires	\$158,100	\$61,200	\$219,300	\$155,000	\$60,000	\$215,000	\$3,100	\$1,200	\$4,300
Facility Maintenance	\$152,714	\$107,100	\$259,814	\$149,720	\$105,000	\$254,720	\$2,994	\$2,100	\$5,094
Passenger Facility Expense	\$19,760	\$0	\$19,760	\$25,800	\$0	\$25,800	(\$6,040)	\$0	(\$6,040)
Cleaning Expense	\$4,080	\$0	\$4,080	\$4,000	\$0	\$4,000	\$80	\$0	\$80
Repeater Fees	\$25,500	\$20,400	\$45,900	\$25,000	\$20,000	\$45,000	\$500	\$400	\$900
Light, Heat and Water	\$193,800	\$71,400	\$265,200	\$190,000	\$70,000	\$260,000	\$3,800	\$1,400	\$5,200
Fuel -Vehicles	\$1,096,500	\$554,916	\$1,651,416	\$1,075,000	\$544,035	\$1,619,035	\$21,500	\$10,881	\$32,381
Maintenance Tools/Supplies/Uniforms	\$150,414	\$46,744	\$197,158	\$147,300	\$45,800	\$193,100	\$3,114	\$944	\$4,058
Misc. Maintenance Expenses and fees	\$30,600	\$30,090	\$60,690	\$30,000	\$29,500	\$59,500	\$600	\$590	\$1,190
<b>VEHICLE/BUILDING MAINTENANCE EXP</b>	<b>\$2,751,508</b>	<b>\$1,149,910</b>	<b>\$3,901,418</b>	<b>\$2,703,820</b>	<b>\$1,127,335</b>	<b>\$3,831,155</b>	<b>\$47,688</b>	<b>\$22,575</b>	<b>\$70,263</b>

- 2% inflation factor budgeted across all non-labor maintenance lines
- Exception is reduction in Passenger Facility line, which is reflection of service reductions

# Contract, Marketing, & Other

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY26 & DRAFT FY25 Adj.		
	DRAFT FY26 Operating Budget			DRAFT FY25 Operating Budget Adj.					
	URBAN	RURAL	Total	URBAN	RURAL	Total	URBAN	RURAL	Total
<b>CONTRACTED EXPENSES</b>									
ADA/SSTA PARATRANSIT	\$2,154,750	\$0	\$2,154,750	\$2,281,500	\$0	\$2,281,500	(\$126,750)	\$0	(\$126,750)
Partner Local Share	\$0	\$4,941	\$4,941	\$19,833	\$4,941	\$24,774	(\$19,833)	\$0	(\$19,833)
Functional Assessment Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Volunteer Drivers	\$0	\$395,500	\$395,500	\$0	\$395,500	\$395,500	\$0	\$0	\$0
Other Transportation Svcs	\$0	\$1,717,453	\$1,717,453	\$0	\$1,717,453	\$1,717,453	\$0	\$0	\$0
<b>CONTRACTOR EXPENSES</b>	<b>\$2,154,750</b>	<b>\$2,117,894</b>	<b>\$4,272,644</b>	<b>\$2,301,333</b>	<b>\$2,117,894</b>	<b>\$4,419,227</b>	<b>(\$146,583)</b>	<b>\$0</b>	<b>(\$146,583)</b>
<b>MARKETING EXPENSE</b>									
Bus Tickets/Fare Media	\$10,000	\$0	\$10,000	\$10,000	\$0	\$10,000	\$0	\$0	\$0
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	\$26,000	\$15,000	\$41,000	\$0	\$0	\$0
<b>MARKETING EXPENSE</b>	<b>\$62,320</b>	<b>\$27,000</b>	<b>\$89,320</b>	<b>\$62,320</b>	<b>\$27,000</b>	<b>\$89,320</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>OTHER EXPENSES</b>									
Debt Service/Capital Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Match Fund	\$351,484	\$250,415	\$601,899	\$157,898	\$140,700	\$298,598	\$193,586	\$109,715	\$303,301
<b>OTHER EXPENSES</b>	<b>\$351,484</b>	<b>\$250,415</b>	<b>\$601,899</b>	<b>\$157,898</b>	<b>\$140,700</b>	<b>\$298,598</b>	<b>\$193,586</b>	<b>\$109,715</b>	<b>\$303,301</b>

- ADA expense reduction tied to slowing demand outlook
- Local Partner payment removed due to Hinesburg leaving the Authority
- Local Capital Match amounts budgeted per approved Capital Budget

# Cost Allocations

	GREEN MOUNTAIN TRANSIT AUTHORITY						\$ Changes between FY26 & DRAFT		
	DRAFT FY26 Operating Budget			DRAFT FY25 Operating Budget Adj.			FY25 Adj.		
	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)		\$330,474	(\$330,474)		\$0	\$0	
Maintenance Labor/fringe/overhead	\$210,000	(\$210,000)		\$200,000	(\$200,000)		(\$10,000)	\$10,000	
GMTA Operated Link	(\$467,740)	\$467,740		(\$431,760)	\$431,760		\$35,980	(\$35,980)	
Current Year Deferred Costs IDC									
<b>Total Cost Allocations:</b>	<u>\$72,734</u>	<u>(\$72,734)</u>		\$98,714	(\$98,714)		\$25,980	(\$25,980)	

- Maintenance allocation adjusted to account for moderate inflation factor
- Link allocation updated to reflect updated demand and transit rate assumptions

# The Bottom Line

GREEN MOUNTAIN TRANSIT AUTHORITY			
DRAFT FY26 Operating Budget			
	URBAN	RURAL	Total
Balance	(\$1,141,572)	\$0	(\$1,141,572)



The Urban deficit is the combination of a 3.4% (-\$699.7K) revenue decrease, 2% (+415.9K) expense increase, and 26.3% (\$25.9K) cost allocation decrease.



The Urban division budget has a **-5.7% net margin**



The rural system appears balanced, but only due to the usage of roughly \$135K of fund balance



The Rural division budget has a **-1.2% net margin** without the use of fund balance



# Questions?

