

SMART Proposed FY24 Budget

January 5th, 2024

	2024 FINAL Budget
<b>Beginning Operating Fund Balance Estimate</b>	\$650,000
<b>Transfers</b>	
Transfer to Operating and Capital Reserve	\$0
<b>Total Transfers</b>	<b>\$0</b>
<b>Remaining Operating Fund Balance after Transfers</b>	<b>\$650,000</b>

**PROJECTED REVENUES**

**SMART Ballot Tax Revenue**

Sales Tax	\$1,061,000
Property Tax	\$909,291
<b>Subtotal Taxes</b>	<b>\$1,970,291</b>

**Intergovernmental Revenue**

San Miguel County Transit Fund pass-through (RETA)	\$160,000
<b>Subtotal Intergovernmental</b>	<b>\$160,000</b>

**Fees for Services**

Fares - Norwood/Downvalley/Rico	\$55,000
Fares - Van pools	\$20,000
<b>Subtotal Fees for Services</b>	<b>\$75,000</b>

**Grant Revenue**

CDOT Operating (5311)	\$187,625
CDOT 5304 (SOP funding)	\$32,000
CDOT MMOF funding - Meadows Underpass planning and design project	\$0
<b>Subtotal Grant Revenue</b>	<b>\$219,625</b>

**Facility Revenue**

137 and 135 Society Dr.	\$100,000
<b>Subtotal Facility Revenue</b>	<b>\$100,000</b>

**Interest Income**

Alpine Reserve Account	\$50,000
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<b>Total All Revenues</b>	<b>\$2,574,916</b>
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**PROJECTED EXPENSES**

**General Expenses**

**Personnel Expenditures**

Salaries	\$276,000
Benefits	\$75,000
Payroll taxes	\$20,000
<b>Subtotal Personnel Expenditures</b>	<b>\$371,000</b>

**Professional Services + Operations**

Mileage reimbursement	\$3,500
Office Expenses	\$12,000
PR/Marketing	\$57,000

*Professional Services + Operations continued next page*

*Professional Services + Operations continued*

Website support	\$37,000
Attorney fees	\$16,000
Bookkeeping/Audit services	\$25,000
CIRSA PC/WC coverage	\$25,000
Treasurers Fees	\$23,000
Consulting services -Stratetgic Operating Plan (grant match and overmatch)	\$18,000
Consulting services - Meadows Underpass planning and design project (grant match)	\$0

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**Subtotal Professional Services + Operations** **\$216,500**

**Association Dues, Conferences and Training**

Colorado Association of Transit Agencies (CASTA) Dues	\$4,000
South West Transit Association (SWTA) Dues	\$300
Training Registration and Lodging	\$2,000
Travel expenses	\$4,000
Conference Registration and Lodging	\$4,600

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**Subtotal Association Dues, Conferences and Training** **\$14,900**

**Total General Expenses** **\$602,400**

**Transit Service, Facilities, and Special Project Expenses**

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**Transit Service Expenses**

Down Valley Route	\$150,000
Norwood Route	\$190,000
Nucla Route	\$96,000
Lawson Hill Service	\$385,000
Rico Route	\$44,000
Lawson-MV Pilot (annual)	\$88,000
Montrose - Telluride	\$110,000
Fixed Route Fuel costs	\$135,000
Commuter Vanpool Program (fuel, insurance, maintenance)	\$75,000
Offseason service, includes Lawson and Meadows local services	\$320,000
Medical Shuttles - Allpoints	\$15,000
Service Expansion/Pilot Pool	\$0
Parts allowance/Unscheduled maintenance	\$105,000
Real Time bus app implmentation and annual expenses	\$32,000

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**Subtotal Transit Service Expenses** **\$1,745,000**

**Lawson Hill Intercept Lot Expenses**

Winter Plowing	\$12,500
Security/Parking Enforcement	\$9,270
Janitorial Services for restrooms	\$14,000
Janitorial Supplies	\$2,700
Recycling and Waste removal	\$1,200
Landscape Maintenance	\$2,800
Utilities (Gas/Electric/Water)	\$2,800

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**Subtotal Lawson Lot Management Expenses** **\$45,270**

**Facility Maintenance Expenses**

Lawson Owners HOA dues	\$1,580
Property management services	\$9,000
Winter Plowing	\$1,700
Janitorial	\$3,600

*Facility Maintenance Expenses continued next page*

*Facility Maintenance Expenses continued*

Landscape Maintenance	\$2,300
Utilities	\$7,000

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***Subtotal Facility Maintenance Expenses*** **\$25,180**

**Special Projects**

East End mobility visioning project	\$70,000
SMART capital facilities planning and design	\$75,000

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***Subtotal Special Projects*** **\$145,000**

***Total Transit Services, Facilities and Special Projects expenses*** **\$1,960,450**

**Total All Expenses** **\$2,562,850**

**Projected Yearly Net Income** **\$12,066**

**Projected Ending Fund Balance, 12/31/24** **\$662,066**