

SMART Proposed FY24 Budget

January 5th, 2024

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

PROJECTED REVENUES**SMART Ballot Tax Revenue**

Sales Tax	\$1,061,000
Property Tax	\$909,291
Subtotal Taxes	\$1,970,291

Intergovernmental Revenue

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

Fees for Services

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

Grant Revenue

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

Facility Revenue

137 and 135 Society Dr.	\$100,000
Subtotal Facility Revenue	\$100,000

Interest Income

Alpine Reserve Account	\$50,000
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Total All Revenues	\$2,574,916
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PROJECTED EXPENSES**General Expenses****Personnel Expenditures**

Salaries	\$276,000
Benefits	\$75,000
Payroll taxes	\$20,000
Subtotal Personnel Expenditures	\$371,000

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

Subtotal Professional Services + Operations	\$216,500
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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

Subtotal Association Dues, Conferences and Training	\$14,900
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Total General Expenses	\$602,400
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Transit Service, Facilities, and Special Project Expenses

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

Subtotal Transit Service Expenses	\$1,745,000
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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

Subtotal Lawson Lot Management Expenses	\$45,270
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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

<i>Subtotal Facility Maintenance Expenses</i>	\$25,180
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Special Projects

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

<i>Subtotal Special Projects</i>	\$145,000
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<i>Total Transit Services, Facilities and Special Projects expenses</i>	\$1,960,450
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Total All Expenses	\$2,562,850
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Projected Yearly Net Income	\$12,066
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Projected Ending Fund Balance, 12/31/24	\$662,066
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