

SMART draft FY21 Budget
November 3rd, 2020

| | 2020 Adopted budget | 2021 Proposed budget |
|---|------------------------|-------------------------|
| Beginning Operating Fund Balance | \$1,277,297 | \$1,500,000 |
| Transfers | | |
| Transfer to Capital Reserve | \$310,000 | \$750,000 |
| Total Transfers | \$310,000 | \$750,000 |
| Remaining Operating Fund Balance after Transfers | \$967,297 | \$750,000 |
| Projected Revenues | | |
| SMART Ballot Tax Revenue | | |
| Sales Tax | \$533,000 | \$548,990 |
| Property Tax | \$518,000 | \$626,884 |
| Subtotal Taxes | \$1,051,000 | \$1,175,874 |
| Intergovernmental Revenue | | |
| San Miguel County Contribution (RETA) | \$150,000 | \$125,000 |
| Subtotal Intergovernmental | \$150,000 | \$125,000 |
| Fees for Services | | |
| Fares - Norwood/Downvalley/Rico | \$40,000 | \$22,000 |
| Fares - Montrose/Ridgway Van pools | \$10,000 | \$7,500 |
| User Fees - Bike Share | | \$5,000 |
| Subtotal Fees for Services | \$50,000 | \$34,500 |
| Grant Revenue | | |
| CDOT Operating (5311) | \$165,600 | \$182,160 |
| CDOT Phase II CARES Act funding | | \$137,720 |
| CDOT MMOF funding - Meadows Underpass planning and design project | \$0 | \$100,000 |
| CDOT Planning (5304) | \$35,200 | \$38,400 |
| Subtotal Grant Revenue | \$200,800 | \$458,280 |
| Facility Revenue | | |
| 137 and 135 Society Dr. | | \$100,000 |
| Subtotal Facility Revenue | | \$100,000 |
| Total All Revenues | \$1,451,800 | \$1,893,654 |
| Projected Expenses | | |
| General Expenses | | |
| Personnel Expenditures | | |
| Salaries | \$195,000 | \$195,000 |
| Benefits | \$60,000 | \$63,000 |
| Payroll taxes | - | \$15,000 |
| Subtotal Personnel Expenditures | \$255,000 | \$273,000 |
| Professional Services + Operations | | |
| Mileage reimbursement | \$2,600 | \$2,600 |
| Rent - Office Expenses | \$25,000 | \$0 |
| <i>Professional Services + Operations continued next page</i> | | |

Professional Services + Operations continued

| | | |
|---|------------------|------------------|
| Operating Expenses | \$5,000 | \$5,000 |
| PR/Marketing | \$50,000 | \$50,000 |
| Website support | \$3,400 | \$3,500 |
| Onboard tech annual license fees | | \$9,700 |
| Attorney fees | \$15,000 | \$15,000 |
| Bookkeeping-CPA Audit | \$5,100 | \$5,200 |
| CIRSA PC/WC coverage | \$7,000 | \$8,500 |
| Treasurers Fees | \$0 | \$19,000 |
| Consulting services - Meadows Underpass planning and design project (grant match) | \$0 | \$33,000 |
| Consulting services - Senior and Disabled Mobility gaps study (grant match) | \$8,800 | \$8,800 |
| Subtotal Professional Services + Operations | \$121,900 | \$160,300 |

Association Dues, Conferences and Training

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|---|---------|---------|
| Colorado Association of Transit Agencies (CASTA) Dues | \$1,300 | \$1,300 |
| South West Transit Association (SWTA) Dues | \$250 | \$250 |
| Training Registration and Lodging | \$1,500 | \$1,000 |
| Travel expenses | \$2,500 | \$2,000 |
| Conference Registration and Lodging | \$7,000 | \$4,000 |

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|--|-----------------|----------------|
| Subtotal Association Dues, Conferences and Training | \$12,550 | \$8,550 |
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| Subtotal General Expenses | \$389,450 | \$441,850 |
|----------------------------------|------------------|------------------|

Transit Service, Facilities, and Bike Share Expenses

Transit Service Expenses

| | | |
|---|-----------|-----------|
| Down Valley Route | \$75,000 | \$79,000 |
| Norwood Route | \$120,000 | \$127,000 |
| Lawson Hill Service | \$235,000 | \$246,000 |
| Rico Route | \$45,000 | \$46,000 |
| Fuel for Norwood/Down Valley/Rico/Lawson Hill | \$40,000 | \$45,000 |
| San Miguel County Commuter Shuttle | \$12,000 | \$14,000 |
| Mtn. Village Shuttles | \$70,000 | \$68,000 |
| Offseason service, includes Lawson and Meadows local services | \$225,000 | \$256,000 |
| Medical Shuttles - Allpoints | \$15,000 | \$15,000 |
| COVID supplementary service | \$0 | \$150,000 |
| Service Expansion Pool | \$100,000 | \$100,000 |
| Unscheduled maintenance/other costs | \$16,000 | \$17,000 |
| Parts allowance for large buses | \$14,000 | \$15,000 |

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| Subtotal Transit Service Expenses | \$967,000 | \$1,178,000 |
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Lawson Hill Intercept Lot Expenses

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|-----------------------------------|----------|----------|
| Winter Plowing | \$10,000 | \$10,000 |
| Security/Parking Enforcement | \$10,000 | \$10,000 |
| Janitorial Services for restrooms | \$13,000 | \$13,000 |
| Janitorial Supplies | \$2,400 | \$2,400 |
| Recycling and Waste removal | \$2,000 | \$800 |
| Landscape Maintenance | \$2,500 | \$2,500 |
| Utilities (Gas/Electric/Water) | \$2,500 | \$2,500 |

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|--|-----------------|-----------------|
| Subtotal Lawson Lot Management Expenses | \$42,400 | \$41,200 |
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Transit Service, Facilities, and Bike Share Expenses continued next page

Transit Service, Facilities, and Bike Share Expenses continued

Facility Maintenance Expenses

| | | |
|------------------------------|---|------------|
| Lawson Owners HOA dues | | \$1,580.00 |
| Property management services | | \$9,000.00 |
| Winter Plowing | 0 | \$1,500.00 |
| Janitorial | 0 | \$3,300.00 |
| Landscape Maintenance | 0 | \$2,000.00 |
| Utilities | | \$4,500.00 |

Subtotal Facility Expenses **\$11,300.00**

Bike Share expenses

| | | |
|------------------------------------|--|-------------|
| Program Management and Maintenance | | \$25,000.00 |
|------------------------------------|--|-------------|

Subtotal Bike Share Expenses **\$25,000.00**

Subtotal Transit Service, Facility, and Bike Share Expenses **\$1,009,400** **\$1,255,500**

Total All Expenses **\$1,398,850** **\$1,697,350**

Projected Yearly Net Income **\$52,950** **\$196,304**

Ending Fund Balance, 12/31/20 **\$1,330,247** **\$946,304**