

Proposed SMART Amended FY20 Budget
October 8th, 2020

	2020 budget
Beginning Operating Fund Balance	\$1,100,000
Transfers	
Transfer to Capital Reserve	\$310,000
Total Transfers	\$310,000
Remaining Operating Fund Balance after Transfers	\$790,000

PROJECTED REVENUES

SMART Ballot Tax Revenue	
Sales Tax	\$533,000
Property Tax	\$518,000
Subtotal Taxes	\$1,051,000
Intergovernmental Revenue	
San Miguel County Contribution (RETA)	\$150,000
Subtotal Intergovernmental	\$150,000
Fees for Services	
Fares - Norwood/Downvalley/Rico	\$40,000
Fares - Montrose/Ridgway Van pools	\$10,000
Subtotal Fees for Services	\$50,000
Grant Revenue	
CDOT Operating (5311)	\$165,600
CDOT Planning (5304)	\$35,200
Subtotal Grant Revenue	\$200,800
Unanticipated Grant Revenue	
CARES Act	\$182,560
Subtotal Unanticipated Grant Revenue	\$182,560
Total All Revenues	\$1,451,800

PROJECTED EXPENSES

General Expenses	
Personnel Expenditures	
Salaries	\$195,000
Fringe Benefits	\$60,000
Subtotal Personnel Expenditures	\$255,000
Professional Services + Operations	
Mileage reimbursement	\$2,600
Rent - Office Expenses	\$25,000
Operating Expenses	\$5,000
PR/Marketing	\$50,000
Website support	\$3,400
<i>(Professional Services + Operations exepnses continued next page)</i>	

Professional Services + Operations expenses (continued)

Onboard tech set up and license fees	
One time set up costs in first year (2020)	\$3,000
Annual costs	\$15,800
Attorney fees	\$15,000
Bookkeeping-CPA Audit	\$5,100
CIRSA PC/WC coverage	\$7,000
Consulting services - Electric Bus Feasibility Study (matching funds for 5304 grant)	\$8,800
Subtotal Professional Services + Operations	\$140,700

Association Dues, Conferences and Training

Colorado Association of Transit Agencies (CASTA) Dues	\$1,300
South West Transit Association (SWTA) Dues	\$250
Training Registration and Lodging	\$1,500
Travel expenses	\$2,500
Conference Registration and Lodging	\$7,000
Subtotal Association Dues, Conferences and Training	\$12,550

Subtotal General Expenses **\$408,250****Transit and Transportation Service Expenses**

Norwood/Down Valley	
Down Valley Route	\$75,000
Norwood Route	\$120,000
Lawson Hill Service	\$235,000
Rico Route	\$45,000
Fuel for Norwood/Down Valley/Rico/Lawson Hill	\$40,000
San Miguel County Commuter Shuttle	\$12,000
Mtn. Village Shuttles	\$70,000
Offseason service, includes Lawson and Meadows local services	\$225,000
Medical Shuttles - Allpoints	\$15,000
Service Expansion Pool	\$100,000
Unscheduled maintenance/other costs	\$16,000
Parts allowance for large buses	\$14,000
Subtotal Service Expenses	\$967,000

Lawson Hill Intercept Lot Expenses

Winter Plowing	\$10,000
Security/Parking Enforcement	\$10,000
Janitorial Services for restrooms	\$13,000
Janitorial Supplies	\$2,400
Garbage/Trash removal	\$2,000
Landscape Maintenance	\$2,500
Utilities (Gas/Electric)	\$2,500
Subtotal Lawson Lot management	\$42,400

Subtotal Transit and Transportation Expenses **\$1,009,400****Total All Expenses** **\$1,417,650****Yearly Net Income** **\$34,150****Ending Fund Balance, 12/31/20** **\$824,150**