

SMART FY21 Supplemental Budget

To be considered at the November 11th, 2020 SMART Board meeting

	2021 Adopted budget	2021 Supplemental Budget
Beginning Operating Fund Balance	\$1,500,000	\$1,500,000
Transfers		
Transfer to Capital Reserve	\$750,000	\$750,000
Total Transfers	\$750,000	\$750,000
Remaining Operating Fund Balance after Transfers	\$750,000	\$750,000
PROJECTED REVENUES		
SMART Ballot Tax Revenue		
Sales Tax	\$548,990	\$548,990
Property Tax	\$626,884	\$626,884
Subtotal Taxes	\$1,175,874	\$1,175,874
Intergovernmental Revenue		
San Miguel County Contribution (RETA)	\$125,000	\$125,000
Subtotal Intergovernmental	\$125,000	\$125,000
Fees for Services		
Fares - Norwood/Downvalley/Rico	\$22,000	\$0
Fares - Montrose/Ridgway Van pools	\$7,500	\$7,500
User Fees - Bike Share	\$5,000	\$0
Subtotal Fees for Services	\$34,500	\$7,500
Grant Revenue		
CDOT Operating (5311)	\$182,160	\$182,160
CDOT Phase II CARES Act funding	\$137,720	\$137,720
CDOT MMOF funding - Meadows Underpass planning and design project	\$100,000	\$100,000
CDOT CRRSAA grant (unanticipated)	\$0	\$730,000
CDOT Planning (5304)	\$38,400	\$38,400
Subtotal Grant Revenue	\$458,280	\$1,188,280
Facility Revenue		
137 and 135 Society Dr.	\$100,000	\$90,000
Subtotal Facility Revenue	\$100,000	\$90,000
Total All Revenues	\$1,893,654	\$2,586,654

PROJECTED EXPENSES**General Expenses****Personnel Expenditures**

Salaries	\$195,000	\$207,000
Benefits	\$63,000	\$63,000
Payroll taxes	\$15,000	\$15,000
Subtotal Personnel Expenditures	\$273,000	\$285,000

Professional Services + Operations

Mileage reimbursement	\$2,600	\$2,600
Rent - Office Expenses	\$0	\$0
Operating Expenses	\$5,000	\$5,000
PR/Marketing	\$50,000	\$50,000
Website support	\$3,500	\$3,500
Onboard tech annual license fees	\$9,700	\$9,700
Attorney fees	\$15,000	\$15,000
Bookkeeping-CPA Audit	\$5,200	\$5,200
CIRSA PC/WC coverage	\$8,500	\$8,500
Treasurers Fees	\$19,000	\$19,000
Consulting services - Meadows Underpass planning and design project (grant match)	\$33,000	\$33,000
Consulting services - Senior and Disabled Mobility gaps study (grant match)	\$8,800	\$8,800
Subtotal Professional Services + Operations	\$160,300	\$160,300

Association Dues, Conferences and Training

Colorado Association of Transit Agencies (CASTA) Dues	\$1,300	\$1,300
South West Transit Association (SWTA) Dues	\$250	\$250
Training Registration and Lodging	\$1,000	\$1,000
Travel expenses	\$2,000	\$2,000
Conference Registration and Lodging	\$4,000	\$4,000
Subtotal Association Dues, Conferences and Training	\$8,550	\$8,550

Subtotal General Expenses**\$441,850** **\$453,850****Transit Service, Facilities, and Bike Share Expenses****Transit Service Expenses**

Down Valley Route	\$79,000	\$79,000
Norwood Route	\$127,000	\$127,000
Lawson Hill Service	\$246,000	\$246,000
Rico Route	\$46,000	\$46,000
Fuel for Norwood/Down Valley/Rico/Lawson Hill	\$45,000	\$45,000
San Miguel County Commuter Shuttle	\$14,000	\$14,000
Mtn. Village Shuttles	\$68,000	\$68,000
Offseason service, includes Lawson and Meadows local services	\$256,000	\$256,000
Medical Shuttles - Allpoints	\$15,000	\$15,000
COVID supplementary service	\$150,000	\$150,000
Service Expansion Pool	\$100,000	\$100,000
Unscheduled maintenance/other costs	\$17,000	\$35,000
Parts allowance for large buses	\$15,000	\$30,000
Subtotal Transit Service Expenses	\$1,178,000	\$1,211,000

Lawson Hill Intercept Lot Expenses

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	\$800	\$800
Landscape Maintenance	\$2,500	\$2,500
Utilities (Gas/Electric/Water)	\$2,500	\$2,500
<i>Subtotal Lawson Lot Management Expenses</i>	\$41,200	\$41,200

Facility Maintenance Expenses

Lawson Owners HOA dues	\$1,580.00	\$1,580.00
Property management services	\$9,000.00	\$9,000.00
Winter Plowing	\$1,500.00	\$1,500.00
Janitorial	\$3,300.00	\$3,300.00
Landscape Maintenance	\$2,000.00	\$2,000.00
Utilities	\$4,500.00	\$6,000.00
<i>Subtotal Facility Expenses</i>	\$21,880.00	\$23,380.00

Bike Share expenses

Program Management and Maintenance	\$25,000.00	0
<i>Subtotal Bike Share Expenses</i>	\$25,000.00	\$0.00

Subtotal Transit Service, Facility, and Bike Share Expenses**\$1,266,080** **\$1,275,580****Total All Expenses****\$1,707,930** **\$1,729,430****Projected Yearly Net Income****\$185,724** **\$857,224****Ending Fund Balance, 12/31/20****\$935,724** **\$1,792,948**