

SMART Proposed FY25 Budget Amendment

September 11th, 2025

	2025 proposed Amended Budget
Beginning Operating Fund Balance Estimate, January 1st 2025	\$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	
Lodging Tax	\$1,983,407
Sales Tax	\$5,971,350
Property Tax	\$2,554,875
Subtotal Taxes	\$10,509,632
Intergovernmental Revenue	
San Miguel County Transit Fund pass-through (RETA)	\$200,000
Subtotal Intergovernmental	\$200,000
Fees for Services	
Fares - Norwood/Nucla/Naturita/Montrose/Rico	\$45,000
Fares - Van pools	\$20,000
Subtotal Fees for Services	\$65,000
Grant Revenue	
CDOT Operating (5311)	\$193,254
CDOT 5304 (SOP funding)	\$0
Subtotal Grant Revenue	\$193,254
Facility Revenue	
137 and 135 Society Dr.	\$100,000
Subtotal Facility Revenue	\$100,000
Interest Income	
Alpine Reserve Account	\$100,000
Total All Revenues	\$11,167,886

PROJECTED EXPENSES	
General Expenses	
Personnel Expenditures	
Salaries	\$308,000
Benefits	\$79,000
Payroll taxes	\$23,000
Subtotal Personnel Expenditures	\$410,000
Professional Services + Operations	
Mileage reimbursement	\$3,500
Office Expenses	\$14,000
PR/Marketing	\$85,000
Website support	\$10,000
Attorney fees	\$18,000
Bookkeeping/Audit services	\$25,000
CIRSA PC/WC coverage	\$25,000
Treasurers Fees	\$23,000
Professional Services - Strategic Retreat Facilitation	\$20,000
Subtotal Professional Services + Operations	\$223,500
Association Dues, Conferences and Training	
Colorado Association of Transit Agencies (CASTA) Dues	\$5,000
South West Transit Association (SWTA) Dues	\$300
Training Registration and Lodging	\$2,200
Travel expenses	\$4,400
Conference Registration and Lodging	\$4,800
Subtotal Association Dues, Conferences and Training	\$16,700
Total General Expenses	\$650,200

Transit Services, Facilities, and Special Project Expenses	
Transit Service Expenses	
Fixed Route Transit Services	\$1,088,512
Fixed Route Fuel costs	\$150,000
Commuter Vanpool Program (fuel, insurance, maintenance)	\$75,000
Offseason service, includes Lawson and Meadows local services	\$327,680
Medical Shuttles - Allpoints	\$15,000
Service Expansion/Pilot Pool	\$575,000
Parts allowance/Unscheduled maintenance	\$115,000
Real Time bus app implementation and annual expenses	\$49,000
Subtotal Transit Service Expenses	\$2,395,192
Lawson Hill Intercept Lot Expenses	
Winter Plowing	\$14,000
Security/Parking Enforcement	\$9,270
Janitorial Services for restrooms	\$15,000
(Transit Services, Facilities, and Special Project Expenses continued on next page)	

<i>(Transit Services, Facilities, and Special Project Expenses continued from previous page)</i>	
Janitorial Supplies	\$2,900
Recycling and Waste removal	\$1,400
Landscape Maintenance	\$3,200
Utilities (Gas/Electric/Water)	\$3,200
<i>Subtotal Lawson Lot Management Expenses</i>	\$48,970
Facility Maintenance Expenses	
Lawson Owners HOA dues	\$2,100
Property management services	\$9,000
Winter Plowing	\$1,700
Janitorial	\$3,600
Landscape Maintenance	\$2,300
Utilities	\$7,000
<i>Subtotal Facility Maintenance Expenses</i>	\$25,700
Special Projects	
Gondola Project Development funding	\$480,000
East End mobility visioning project	\$75,000
SMART capital facilities planning and design	\$75,000
<i>Subtotal Special Projects</i>	\$630,000
<i>Total Transit Services, Facilities and Special Projects expenses</i>	\$3,099,862
Total All Expenses	\$3,750,062
Projected Yearly Net Income	\$7,417,824
Transfer to Gondola Reserve	\$6,719,600
Projected Operating Fund Balance, 12/31/25	\$1,348,224
End of year transfer to Bus Ops Reserve	\$698,224
Initial Operating Fund Balance 1/1/26	\$650,000

SMART FY25-FY29 Capital Plan

Capital and Operating Reserve as of 8/11/2025	\$6,036,333
90 Day Operating Reserve	\$650,000
Total Bus Ops Capital Reserves Available	\$5,386,333

Projected Capital Projects - 2025	Total Cost	Anticipated State/Federal Share	Local Share	Grant Funding Secured? (source)
Meadows Trail Underpass local match funding for construction	\$250,000	\$0	\$250,000	No
2 30' HD buses (1 replacement and 1 for fleet expansion)	\$1,300,000	\$520,000	\$780,000	Yes (5339)
Norwood bus barn expansion	\$250,000	\$0	\$250,000	No (5311/5339)
Bus Stop Improvements	\$200,000		\$200,000	No (5311/5339)
Additional Cutaways (2 expansion buses to add to the fleet)	\$390,000	\$0	\$390,000	No (5311/5339)
Lawson Hill facility repairs	\$20,000	\$0	\$20,000	No
Local Match for Town of Telluride MMOF project at Mahoney/Colorado	\$100,000		\$100,000	No
Replacement Van	\$70,000		\$70,000	No (5311/5339)
Total	\$2,580,000	\$520,000	\$2,060,000	

Beginning FY26 Capital Reserve Balance assuming no additional transfers \$3,326,333

Projected Capital Projects - 2026	Total Cost	Anticipated State/Federal Share	Local Share	Grant Funding Secured? (source)
Driveway repair work at Lawson Facilities	\$300,000	\$0	\$300,000	No
Lift for maintenance facility - 137 Society Drive	\$150,000	\$120,000	\$30,000	No (5311/5339)
Bus Stop Improvements	\$200,000		\$200,000	No (5311/5339)
Tools and equipment for maintenance facility	\$200,000	\$160,000	\$40,000	No (5311/5339)
Replacement buses (3) for Lawson/Off-Season	\$1,100,000	\$880,000	\$220,000	No (5311/5339/LoNo)
Total	\$1,100,000	\$880,000	\$790,000	

Beginning FY27 Capital Reserve Balance assuming no additional transfers \$2,536,333

Projected Capital Projects - 2027	Total Cost	Anticipated State/Federal Share	Local Share	Grant Funding Secured? (source)
Bus Stop Improvements	\$200,000		\$200,000	No (5311/5339)
Total	\$200,000	\$0	\$200,000	

Beginning FY28 Capital Reserve Balance assuming no additional transfers \$2,336,333

Projected Capital Projects - 2028	Total Cost	Anticipated State/Federal Share	Local Share	Grant Funding Secured? (source)
Bus Stop Improvements	\$200,000		\$200,000	No (5311/5339)
Replace 30' bus (703)	\$700,000	\$560,000	\$140,000	No (5311/5339/LoNo)
Total	\$700,000	\$560,000	\$340,000	

Beginning FY29 Capital Reserve Balance assuming no additional transfers \$1,996,333

Projected Capital Projects - 2029	Total Cost	Anticipated State/Federal Share	Local Share	Grant Funding Secured? (source)
Bus Stop Improvements	\$200,000		\$200,000	No (5311/5339)
Total	\$200,000	\$0	\$200,000	

Beginning FY30 Capital Reserve Balance assuming no additional transfers \$1,796,333