

SMART DRAFT FY25 Budget

December 12th, 2024

	2025 Recommended 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	\$2,539,118
Subtotal Taxes	\$10,493,875
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	\$50,000
Total All Revenues	\$11,102,129

PROJECTED EXPENSES

General Expenses	
Personnel Expenditures	
Salaries	\$340,000
Benefits	\$79,000
Payroll taxes	\$23,000
Subtotal Personnel Expenditures	\$442,000
Professional Services + Operations	
Mileage reimbursement	\$3,500
Office Expenses	\$14,000
PR/Marketing	\$60,000
Website support	\$10,000
Attorney fees	\$18,000
Bookkeeping/Audit services	\$25,000
CIRSA PC/WC coverage	\$25,000
Treasurers Fees	\$23,000
Consulting services -Stratetgic Operating Plan (grant match and overmatch)	\$0
Subtotal Professional Services + Operations	\$178,500
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	\$637,200
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 implmentation and annual expenses	\$44,000
Subtotal Transit Service Expenses	\$2,390,192
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)

(Transit Services, Facilities, and Special Project Expenses continued from previous page)

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	
East End mobility visioning project	\$75,000
SMART capital facilities planning and design	\$75,000
<i>Subtotal Special Projects</i>	\$150,000
<i>Total Transit Services, Facilities and Special Projects expenses</i>	\$2,614,862
Total All Expenses	\$3,252,062
Projected Yearly Net Income	\$7,850,067
Transfer to Gondola Reserve	\$7,199,600
Projected Operating Fund Balance, 12/31/25	\$1,300,467
Transfer to Bus Ops Reserve	\$650,467
Initial Operating Fund Balance 1/1/26	\$650,000