

SMART Recommended FY26 Budget

December 9th, 2025

	2025 Final Budget	2026 Recommended Budget
Beginning Operating Fund Balance Estimate, January 1st 2025	\$650,000	\$650,000
Transfers		
Transfer to Operating and Capital Reserve	\$0	\$0
Total Transfers	\$0	\$0
Remaining Operating Fund Balance after Transfers	\$650,000	\$650,000

PROJECTED REVENUES		
SMART Ballot Tax Revenue		
Lodging Tax	\$1,983,407	\$1,943,739
Sales Tax	\$5,971,350	\$5,792,210
Property Tax	\$2,554,875	\$2,974,538
Subtotal Taxes	\$10,509,632	\$10,710,486
Intergovernmental Revenue		
San Miguel County Transit Fund pass-through (RETA)	\$200,000	\$175,000
Subtotal Intergovernmental	\$200,000	\$175,000
Fees for Services		
Fares - Norwood/Nucla/Naturita/Montrose/Rico	\$45,000	\$40,000
Fares - Van pools	\$20,000	\$20,000
Subtotal Fees for Services	\$65,000	\$60,000
Grant Revenue		
CDOT Operating (5311)	\$193,254	\$199,051
CDOT Operating (SB230)	\$0	\$290,000
Subtotal Grant Revenue	\$193,254	\$489,051
Facility Revenue		
137 and 135 Society Dr.	\$100,000	\$60,000
Subtotal Facility Revenue	\$100,000	\$60,000
Interest Income		
Alpine Reserve Account	\$100,000	\$50,000
Total All Revenues	\$11,167,886	\$11,544,537

PROJECTED EXPENSES		
General Expenses		
Personnel Expenditures		
Salaries	\$308,000	\$341,197
Benefits	\$79,000	\$86,000
Payroll taxes	\$23,000	\$26,000
Subtotal Personnel Expenditures	\$410,000	\$453,197
Professional Services + Operations		
Mileage reimbursement	\$3,500	\$3,500
Office Expenses	\$14,000	\$17,000
PR/Marketing	\$85,000	\$75,000
Website support	\$10,000	\$11,000
Attorney fees	\$18,000	\$20,000
Bookkeeping/Audit services	\$25,000	\$27,500
CIRSA PC/WC coverage	\$25,000	\$27,500
Treasurers Fees	\$23,000	\$25,000
Subtotal Professional Services + Operations	\$203,500	\$206,500
Association Dues, Conferences and Training		
Colorado Association of Transit Agencies (CASTA) Dues	\$5,000	\$6,000
South West Transit Association (SWTA) Dues	\$300	\$300
Training Registration and Lodging	\$2,200	\$2,500
Travel expenses	\$4,400	\$4,500
Conference Registration and Lodging	\$4,800	\$5,000
Subtotal Association Dues, Conferences and Training	\$16,700	\$18,300
Total General Expenses	\$630,200	\$677,997

Transit Services, Facilities, and Special Project Expenses		
Transit Service Expenses		
Fixed Route Transit Services	\$1,088,512	\$1,250,000
Fixed Route Fuel costs	\$150,000	\$155,000
Commuter Vanpool Program (fuel, insurance, maintenance)	\$75,000	\$75,000
Offseason service, includes Lawson and Meadows local services	\$327,680	\$330,000
Medical Shuttles - Allpoints	\$15,000	\$15,000
Service Expansion/Pilot Pool	\$575,000	\$500,000
Parts allowance/Unscheduled maintenance	\$115,000	\$120,000
Real Time bus app implementation and annual expenses	\$49,000	\$50,000
Subtotal Transit Service Expenses	\$2,395,192	\$2,495,000
Lawson Hill Intercept Lot Expenses		
Winter Plowing	\$14,000	\$20,000
Security/Parking Enforcement	\$9,270	\$8,500
Janitorial Services for restrooms	\$15,000	\$16,000
(Lawson Lot Management Expenses continued next page ...)		

(Lawson Lot Management Expenses continued ...)

Janitorial Supplies	\$2,900	\$3,000
Recycling and Waste removal	\$1,400	\$1,400
Landscape Maintenance	\$3,200	\$3,500
Utilities (Gas/Electric/Water)	\$3,200	\$3,500
Subtotal Lawson Lot Management Expenses	\$48,970	\$55,900
Facility Maintenance Expenses		
Lawson Owners HOA dues	\$2,100	\$2,200
Property management services	\$9,000	\$10,000
Winter Plowing	\$1,700	\$2,000
Janitorial	\$3,600	\$3,700
Landscape Maintenance	\$2,300	\$2,500
Utilities	\$7,000	\$7,500
Subtotal Facility Maintenance Expenses	\$25,700	\$27,900
Special Projects		
Gondola Project Development funding	\$480,000	\$1,253,000
East End mobility visioning project	\$75,000	\$75,000
SMART capital facilities planning and design	\$75,000	\$75,000
Subtotal Special Projects	\$630,000	\$1,403,000
Total Transit Services, Facilities and Special Projects expenses	\$3,099,862	\$3,981,800
Total All Expenses	\$3,730,062	\$4,659,797
Projected Yearly Net Income	\$7,437,824	\$6,884,740
Transfer to Gondola Reserve		\$5,863,040
Projected Operating Fund Balance, 12/31/26		\$1,021,700
End of year transfer to Bus Ops Reserve		\$371,700
Initial Operating Fund Balance 1/1/27		\$650,000