

# Proposed FY 2021 Budget

Operational Planning &  
Infrastructure Committee

December 1, 2020

Office of Management & Budget

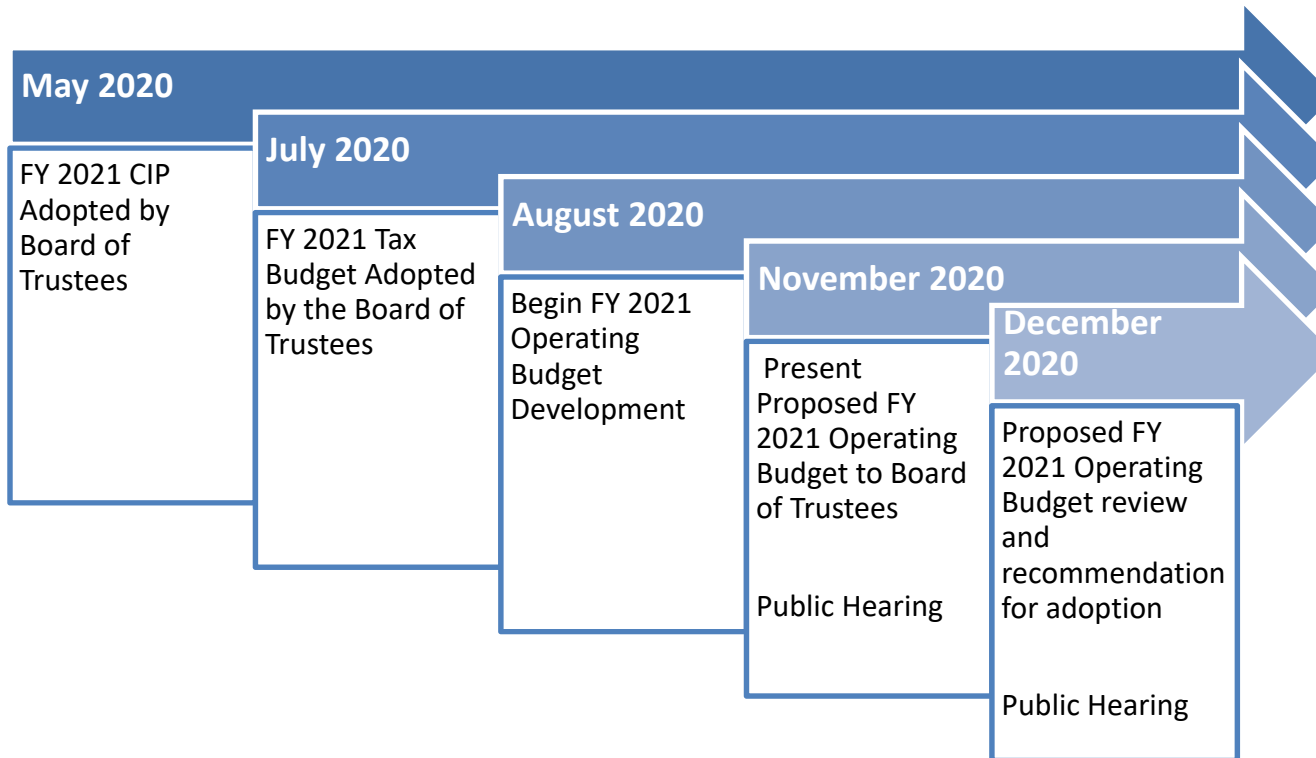
Greater Cleveland Regional Transit Authority



# Agenda

- Budget Schedule
- Economic Assumptions
- 2021 Proposed Budget
- Proposed changes
  - 2020 Budget
  - 2021 Capital Improvement Plan
- Public Hearing

# FY 2021 Budget Schedule



# 2021 Economic Assumptions

- Inflation 1.34%
- Interest Rates 0.0% - 0.25%
- Federal Assistance (COVID-19) \$0.0
- Ridership modest growth
- Service Levels slowly restored
- Sales Tax modest growth
- Wage Increases largely contractual

# Revenues

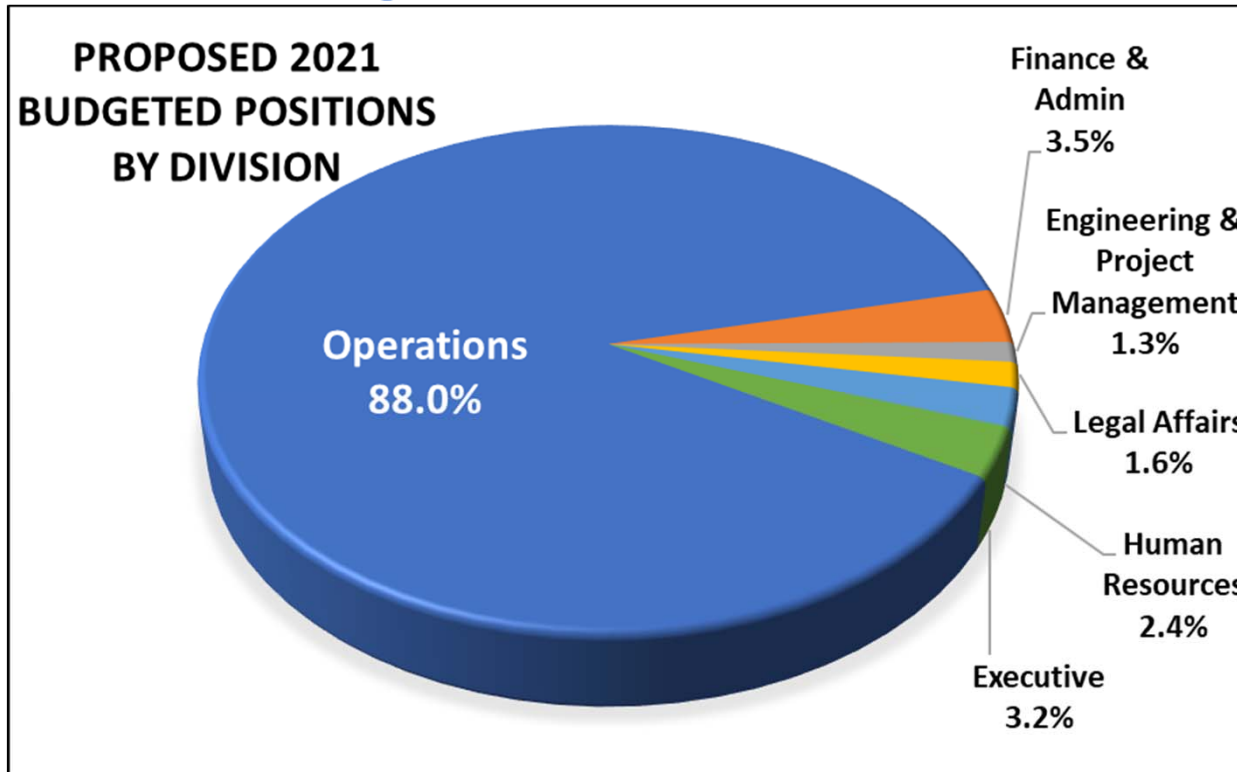
(in Millions)	2019 Actual	2020 Estimate	Proposed 2021 Budget
Passenger Fares	\$42.79	\$23.84	\$27.81
Sales & Use Tax	212.19	211.91	215.72
Reimbursed Expenditures	25.29	26.48	19.41
Advertising, Investment Income, Other	5.73	4.03	5.23
<b>Total</b>	<b>286.00</b>	<b>266.26</b>	<b>268.17</b>
<b>CARES Act Reimbursement</b>	<b>0.00</b>	<b>111.98</b>	<b>0.00</b>
<b>Total Revenue</b>	<b>\$286.00</b>	<b>\$378.24</b>	<b>\$268.17</b>



# Expenditures

(in Millions)	2019 Actual	2020 Estimate	Proposed 2021 Budget
Payroll (Salaries, Overtime, Taxes, Fringes)	\$184.47	\$186.14	\$197.64
Fuel & Utilities	14.10	12.46	13.80
Inventory	11.23	12.54	13.10
Services, Materials, Supplies	18.52	18.24	21.16
Purchased Transportation	9.18	7.64	9.85
Other Expenditures	4.82	4.55	6.93
Transfers	41.06	38.59	55.16
<b>Total Expenditures</b>	<b>\$283.38</b>	<b>\$280.16</b>	<b>\$317.64</b>

# Budgeted Positions



# General Fund Balance

	2020 Estimate	Proposed 2021 Budget	2022 Plan	2023 Plan
Revenues	\$378.24	\$268.17	\$253.94	\$276.12
Operating Expenditures	241.57	262.49	267.16	271.93
Revenues over/(under) Expenditures	136.67	5.68	(13.22)	4.19
Transfers to Other Funds	38.59	55.16	32.33	32.75
Ending Balance	98.08	(49.48)	(45.55)	(28.56)
Beginning Balance	41.58	139.66	90.18	44.63
<b>Available Ending Balance</b>	<b>\$139.66</b>	<b>\$90.18</b>	<b>\$44.63</b>	<b>\$16.07</b>



# FY 2021 Capital Improvement Plan

(in Millions)	2021 Budget	2021 Amended Budget	Variance
Bus Garages	\$0.0	\$0.0	\$0.0
Bus Improvement Program	21.3	21.3	0.0
Equipment & Vehicles	4.9	4.9	0.0
Facilities Improvements	14.8	14.8	0.0
Other Projects	2.5	2.9	0.4
Preventive Maintenance / Operating Reimbursements	18.0	18.0	0.0
Rail Projects	20.9	22.9	2.0
Rail Car Replacement Program	31.3	41.5	10.3
Transit Centers	0.3	0.3	0.0
<b>Total Capital Expenditures</b>	<b>\$114.0</b>	<b>\$126.7</b>	<b>\$12.7</b>

# Public Hearing

Greater Cleveland Regional Transit Authority



# Questions



1) Staff requests that the Operational Planning & Infrastructure Committee recommend the Proposed FY 2021 Budget to the Full Board for approval

2) Staff requests that the Operational Planning & Infrastructure Committee recommend the Amended FY 2020 Budget to the Full Board for approval

3) Staff requests that the Operational Planning & Infrastructure Committee recommend the Amended FY 2021 Capital Improvement Plan to the Full Board for approval