

Proposed FY 2023 Budget

Operational Planning & Infrastructure
Committee

December 6, 2022

Office of Management & Budget

Agenda

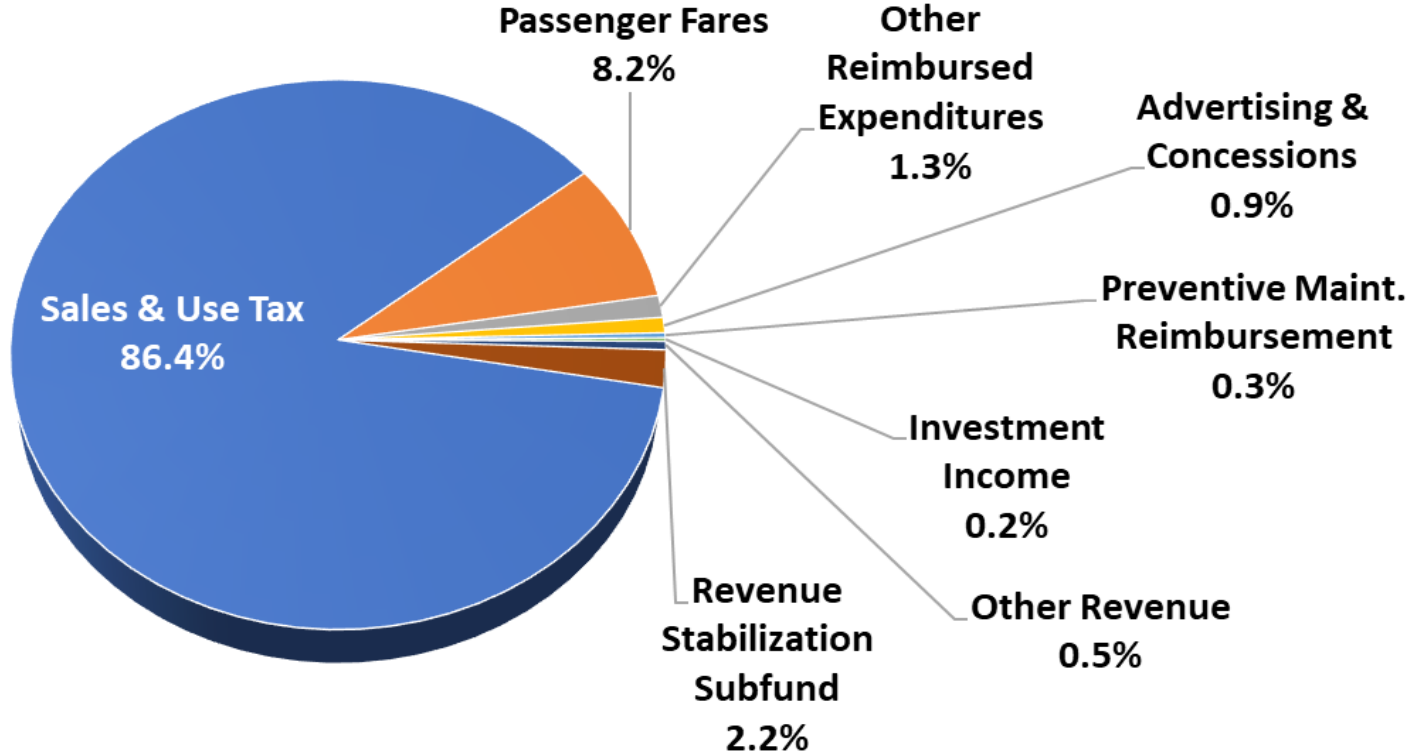
- Budget Schedule
- Economic Assumptions
- FY 2023 Proposed Budget
- Amending FY 2023 Capital Improvement Plan
- Public Hearing
- Recommendations

2023 Economic Assumptions

- Inflation 3.5% - 7.0%
- Interest Rates 3.5% - 4.5%
- Federal Assistance (Stimulus) \$0 million
- Ridership modest growth
- Service Levels modest growth
- Sales Tax modest growth
- Wage Increases largely contractual

FY 2023 BUDGETED REVENUES

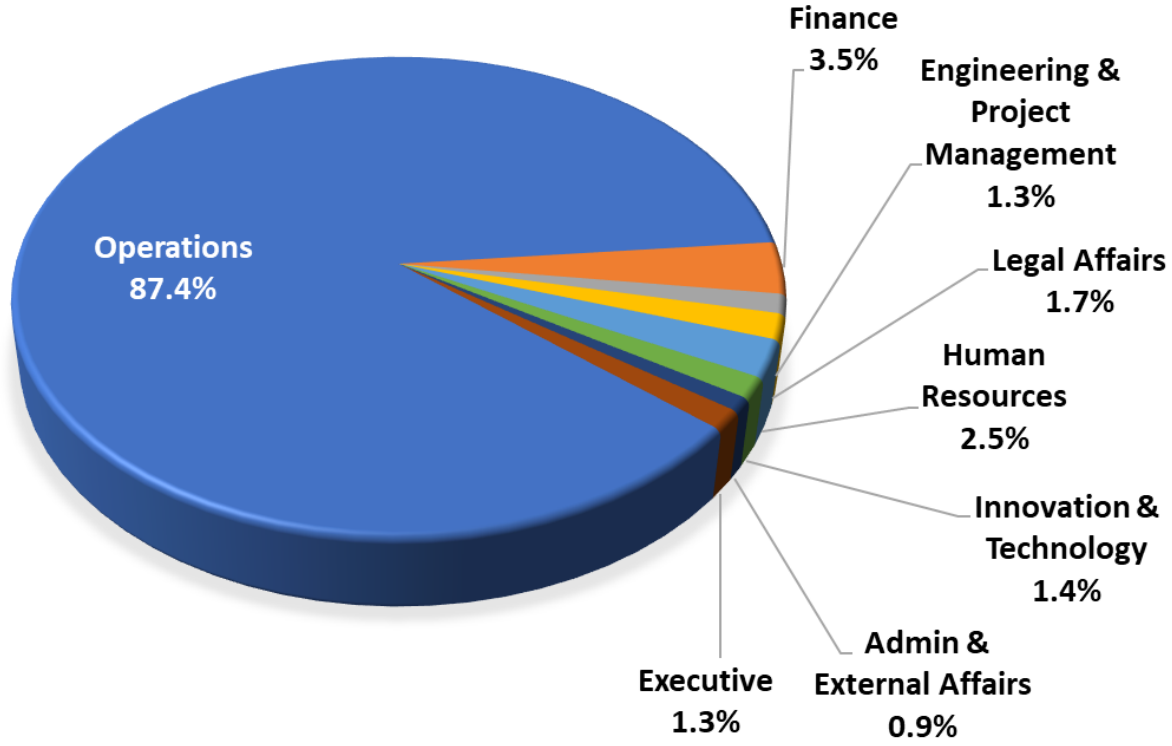
\$299.9 million



Revenues

(in Millions)	2021 Actual	2022 Estimate	Proposed 2023 Budget
Passenger Fares	\$21.5	\$24.2	\$24.7
Sales & Use Tax	239.3	254.4	259.0
Reimbursed Expenditures	14.8	5.0	5.0
Advertising, Investment Income, Other	2.3	4.1	4.7
Sub Total	277.9	287.7	293.4
Federal Stimulus reimbursements	122.2	81.3	0.0
Revenue Stabilization Transfer	0.0	0.0	6.5
Total Revenue	\$400.1	\$369.0	\$299.9

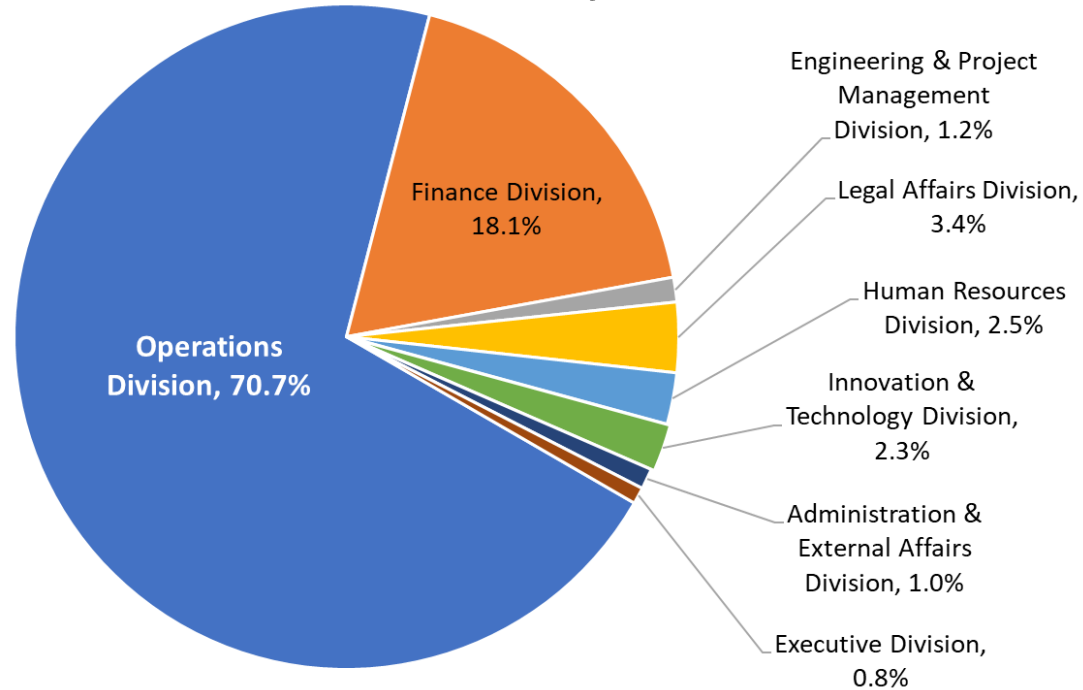
**PROPOSED 2023 BUDGETED POSITIONS
BY DIVISION**



**Budgeted
Full-Time
Equivalent
(FTE)
Positions**

2,396.5

FY 2023 Budget: \$324.3 million Division Summary



* Total Transit Police Budget (within the Operations Division): 4.9% of FY 2023 Budget

** Total Fare Enforcement Budget (within the Transit Police Department): 0.6% of FY 2023 Budget

Expenditures

(in Millions)	2021 Actual	2022 Estimate	Proposed 2023 Budget
Payroll (Salaries, Overtime, Taxes, Fringes)	\$197.6	\$204.9	\$213.7
Fuel & Utilities	12.8	13.3	14.9
Inventory	12.8	10.2	12.5
Services, Materials, Supplies	18.8	20.8	24.6
Purchased Transportation	9.3	8.1	9.2
Other Expenditures	6.0	5.5	7.5
Transfers	213.0	119.6	41.9
Total Expenditures	\$470.3	\$382.4	\$324.3

General Fund Overview

	2022 Estimate	Proposed 2023 Budget	2024 Plan	2025 Plan
Total Revenues	\$369.0	\$293.4	\$299.0	\$304.8
Operating Expenditures	262.8	282.4	289.8	301.4
Revenues over/(under) Expenditures	106.2	11.0	9.2	3.4
Transfers to Other Funds	119.6	41.9	40.3	35.3
Total Revenues over/(under) Total Expenditures	(13.4)	(30.9)	(31.1)	(31.9)
Revenue Stabilization Sub-Fund	0.0	6.5	30.0	34.0
Beginning Balance	62.4	49.0	24.6	23.5
Available Ending Balance	\$49.0)	\$24.6)	\$23.5)	\$25.6)

FY 2023-2027 Amended Capital Improvement Plan

(in Millions)

Project Category	Original FY 2023 Budget	Amended FY 2023 Budget	Variance
Bus Garages	\$3.5	\$3.5	\$0.0
Bus Improvement Program	37.1	37.1	0.0
Equipment & Vehicles	9.1	9.1	0.0
Facility Improvements	22.0	28.7	6.7
Other Projects	2.6	2.6	0.0
Preventive Maintenance/Op Reimbursement	2.1	2.1	0.0
Rail Car Program	30.6	30.6	0.0
Rail Projects	25.0	25.0	0.0
Transit Centers	1.3	1.3	0.0
Total:	\$133.3	\$140.0	\$6.7

Questions



Public Hearing

- In person
- Phone: 440-276-4600
- Email: Public-Comment@gcrta.org

Staff requests that the Operational Planning & Infrastructure Committee recommend the FY 2023 Budget to the full Board for adoption

Staff requests that the Operational Planning & Infrastructure Committee recommend the Amended FY 2023 Capital Improvement Plan to the full Board for adoption