

Minutes

RTA Operating Budget Public Hearing

10:28 a.m., November 14, 2023

Committee Members: Welch (Chair), Koomar (Vice), Love, Sleasman

Other Board Members: Biasiotta, Lucas, McPherson, Mersmann, Weiss

Not present: None

Staff: Basso, Becker, Birdsong Terry, Bowles, Caver, Crawshaw, Dangelo, Davidson, Feke, Fesler, Fields, Fleig, Freilich, Garlock, Garofoli, Gautam, Gettings, Harris, Hlavacs, Johnson, Jupina, Kirkland, Macko, Marquit Renwald, Miller, Mothes, Moore, O'Donnell, Reed, Rusnov, Schipper, Scott, Sutula, Talley, Tarka, Togher, Walker-Minor, Woodford, Zimmerman

Public: Gibbons, Loh, Semo

FY 2024 Operating Budget

Kay Sutula, Director of Office of Management & Budget, read the statement.

This is the first of two official public hearings on the proposed 2024 Budget for the Greater Cleveland Regional Transit Authority. The information for the 2024 Budget has been made available for public inspection in the Office of Management & Budget and on the Authority's Website, Facebook and Twitter pages. Public notice of this hearing has been given by publication of legal advertisements in the Cleveland Plain Dealer and Call & Post on October 26th and October 29th as well as by posting of notice in the first-floor lobby of the Authority's Main Office Building, the Authority's Website, Facebook page, and Twitter page.

The Proposed 2024 Budget was presented to the Operational Planning & Infrastructure Committee of the RTA Board of Trustees on November 14th. A second presentation will be made to the Operational Planning & Infrastructure Committee on December 5th. The Proposed Budget estimates revenues at \$335.4 million. The two largest sources of revenue are Sales & Use Taxes, budgeted at \$268.3 million, and Passenger Fares at \$27.1 million. Reimbursed Expenditures includes reimbursements for preventive maintenance, force account labor, fuel tax and other miscellaneous reimbursements. For 2024, reimbursed expenditures are budgeted at \$5.0 million, of which \$1.0 million is for preventive maintenance. The formula funds normally used for PM reimbursement will be used for unfunded or underfunded capital projects.

Total expenditures for the Proposed 2024 Budget are budgeted at \$333.8 million, which includes \$293.6 million for Operating Expenditures and \$40.2 million for transfers to other funds to support expenses and maintain the recommended fund balances for Bond Retirement, Insurance, Supplemental Pension, Capital Improvement, and Reserve Funds. The 2024-2028 Capital Improvement Plan (CIP) was adopted by the Board of Trustees on May 16, 2023. The CIP provides for the purchase, maintenance, and improvement of the Authority's capital assets through a programmed allocation of available financial resources.

Public Comment

There were no public comments.

The public hearing was adjourned at 10:33 a.m.



Rajan D. Gautam
Secretary/Treasurer



Theresa A. Burrage
Executive Assistant

