

Proposed FY 2022 Budget and Amendments to FY 2021 General Fund & Reserve Fund and FY 2022 CIP

Operational Planning & Infrastructure
Committee

November 16, 2021

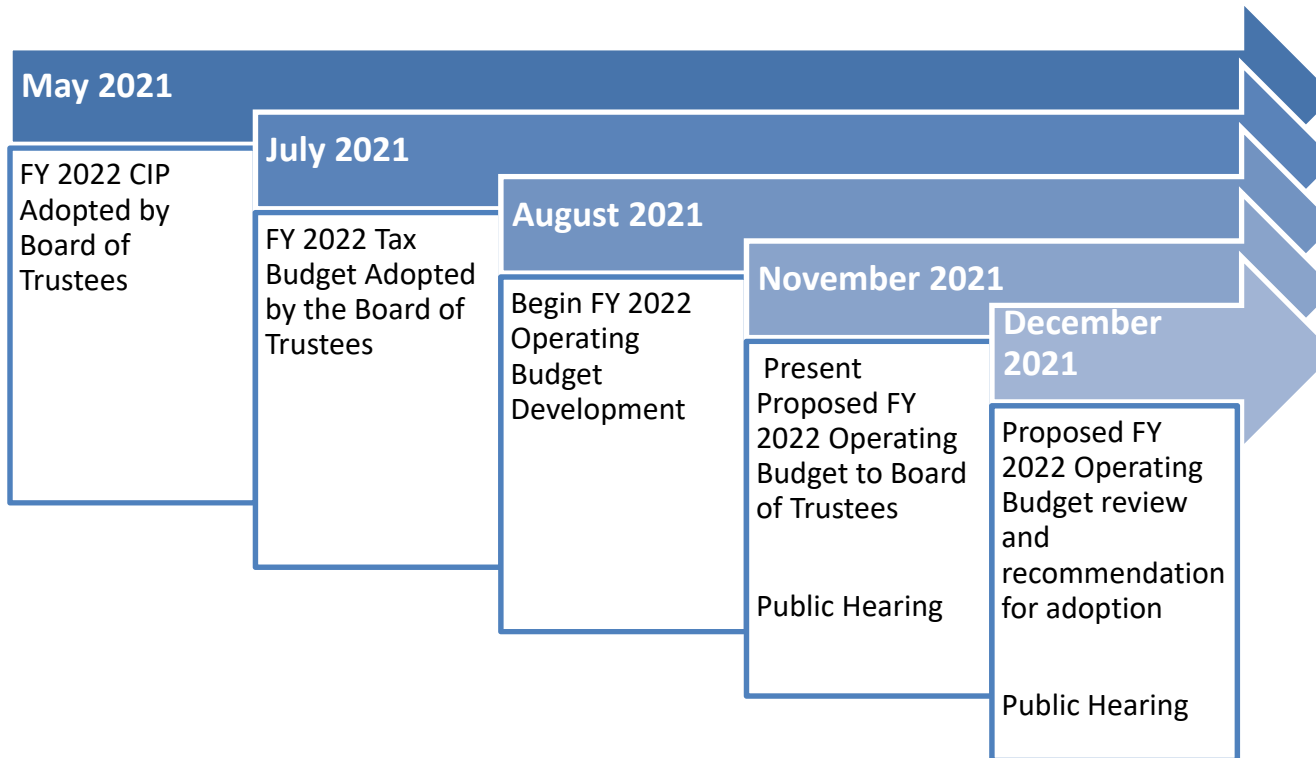
Office of Management & Budget



Agenda

- Budget Schedule
- Economic Assumptions
- FY 2022 Proposed Budget
- Proposed amendments
 - FY 2021 – Reserve – adding a Revenue Stabilization Subfund
 - FY 2021 – increasing the transfer to the Reserve Fund
 - FY 2022 Capital Improvement Plan
- Public Hearing

FY 2022 Budget Schedule



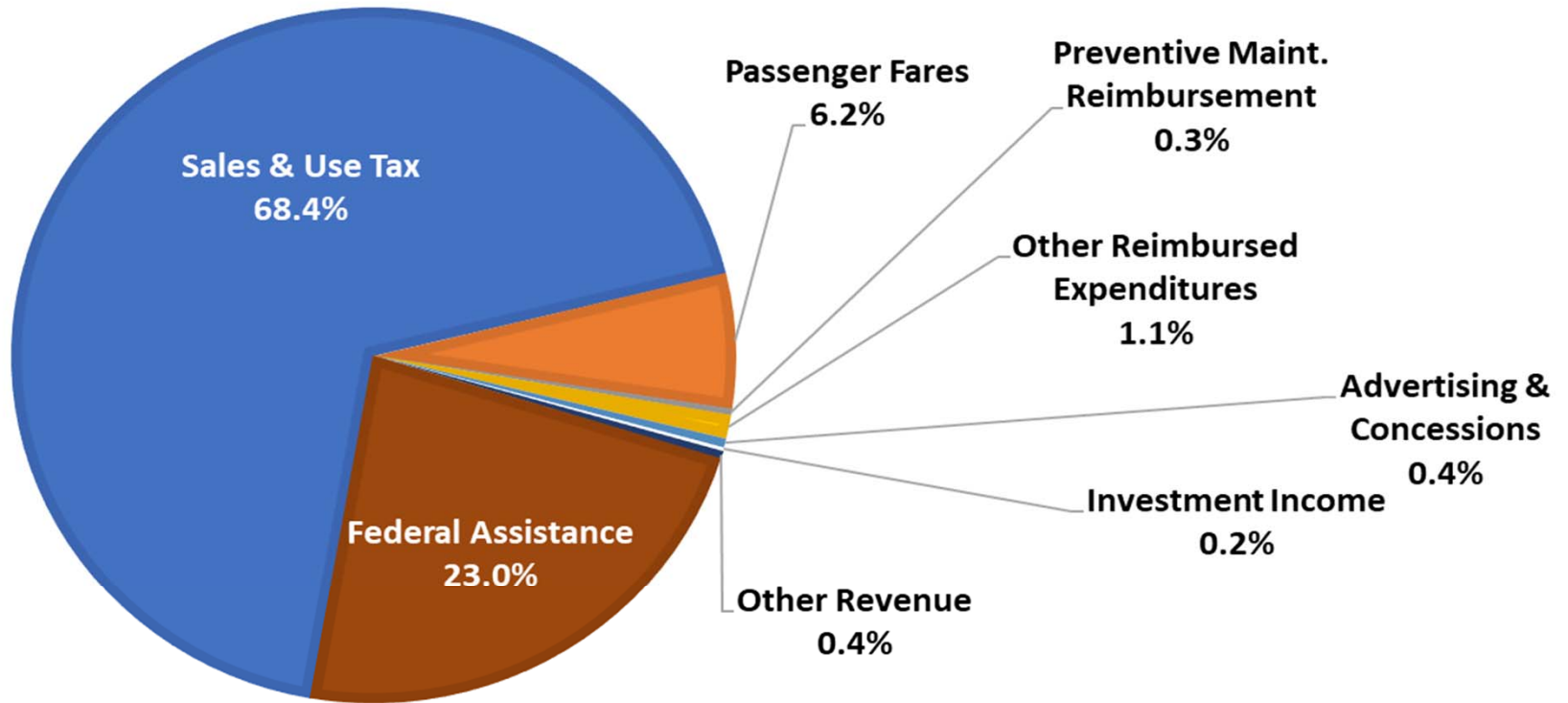
2022 Economic Assumptions

- Inflation 1.59% - 4.5%
- Interest Rates 2.2% - 4.0%
- Federal Assistance (ARP) \$81.2 million
- Ridership modest growth
- Service Levels slowly restored
- Sales Tax modest growth
- Wage Increases largely contractual

Revenues

(in Millions)	2020 Actual	2021 Estimate	Proposed 2022 Budget
Passenger Fares	\$24.0	\$21.5	\$21.7
Sales & Use Tax	210.1	238.2	243.0
Reimbursed Expenditures	27.0	18.8	5.0
Advertising, Investment Income, Other	3.4	2.7	3.5
SubTotal	264.5	281.2	273.2
Federal Stimulus reimbursements	112.0	122.2	81.2
Total Revenue	\$376.5	\$403.4	\$354.4

PROPOSED FY 2022 BUDGETED REVENUES



2021 Expenditures

(in Millions)	2021 Budget	2021 Amendment	Difference
Operating Budget	\$262.5	\$262.5	\$0.0
Transfers to other Funds:			
Insurance & Pension Funds	2.1	2.1	0.0
Capital Improvement Fund	43.4	43.4	0.0
Bond Retirement Fund	13.8	13.8	0.0
Bond Defeasance	62.0	62.0	0.0
Reserve Fund	10.9	95.9	85.0
Total Transfers to Other Funds	132.2	217.2	85.0
Total Expenditures	\$394.7	\$479.7	\$85.0

2021 Expenditures – Reserve Fund

(in Millions)	2021 Budget	2021 Amendment	Difference
Reserve Fund:			
Transfer for Compensated Absences	\$0.0	\$0.0	\$0.0
Transfer for Fuel	0.0	0.0	0.0
Transfer for Hospitalization	0.0	0.0	0.0
Transfer for Rolling Stock Reserve	10.0	10.0	0.0
Transfer for 27 th Pay	0.9	0.9	0.0
Transfer for Revenue Stabilization	0.0	85.0	85.0
Total Transfers to the Reserve Fund	\$10.9	\$95.9	\$85.0

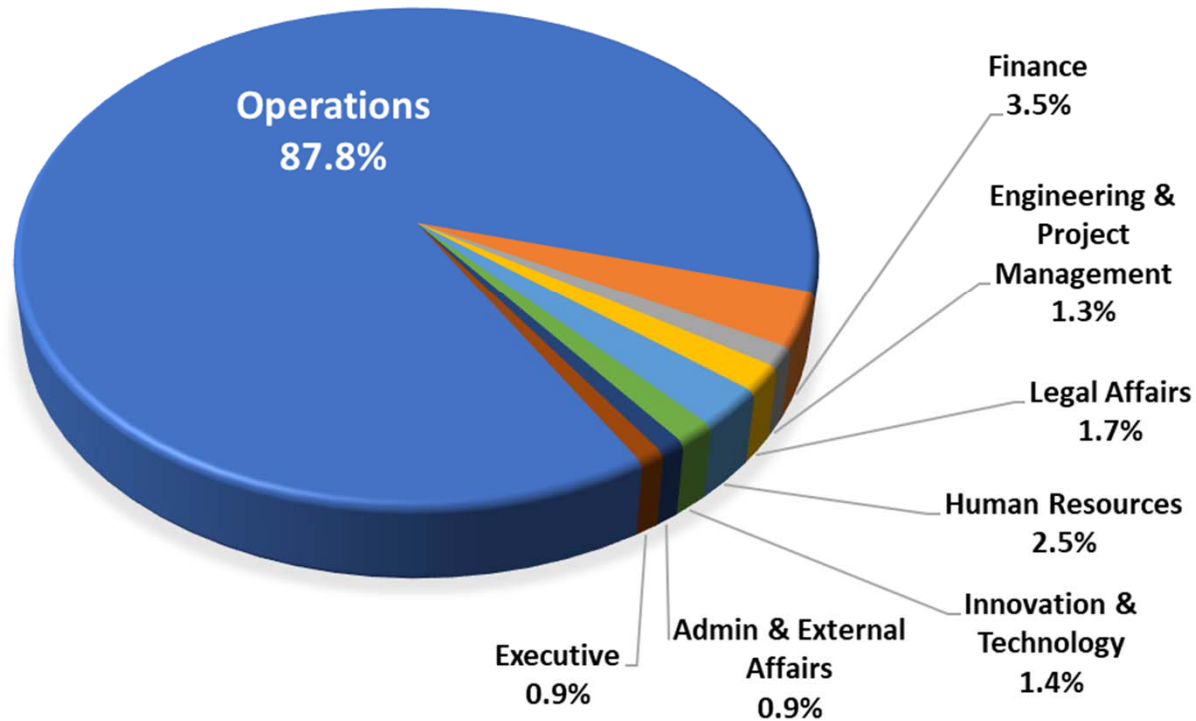


Expenditures

(in Millions)	2020 Actual	2021 Estimate	Proposed 2022 Budget
Payroll (Salaries, Overtime, Taxes, Fringes)	\$190.8	\$195.9	\$208.9
Fuel & Utilities	12.4	13.4	14.6
Inventory	13.3	12.6	13.1
Services, Materials, Supplies	18.8	18.5	21.9
Purchased Transportation	7.6	8.5	9.2
Other Expenditures	3.8	5.8	7.1
Transfers	37.8	212.0	65.1
Total Expenditures	\$284.5	\$466.7	\$399.9

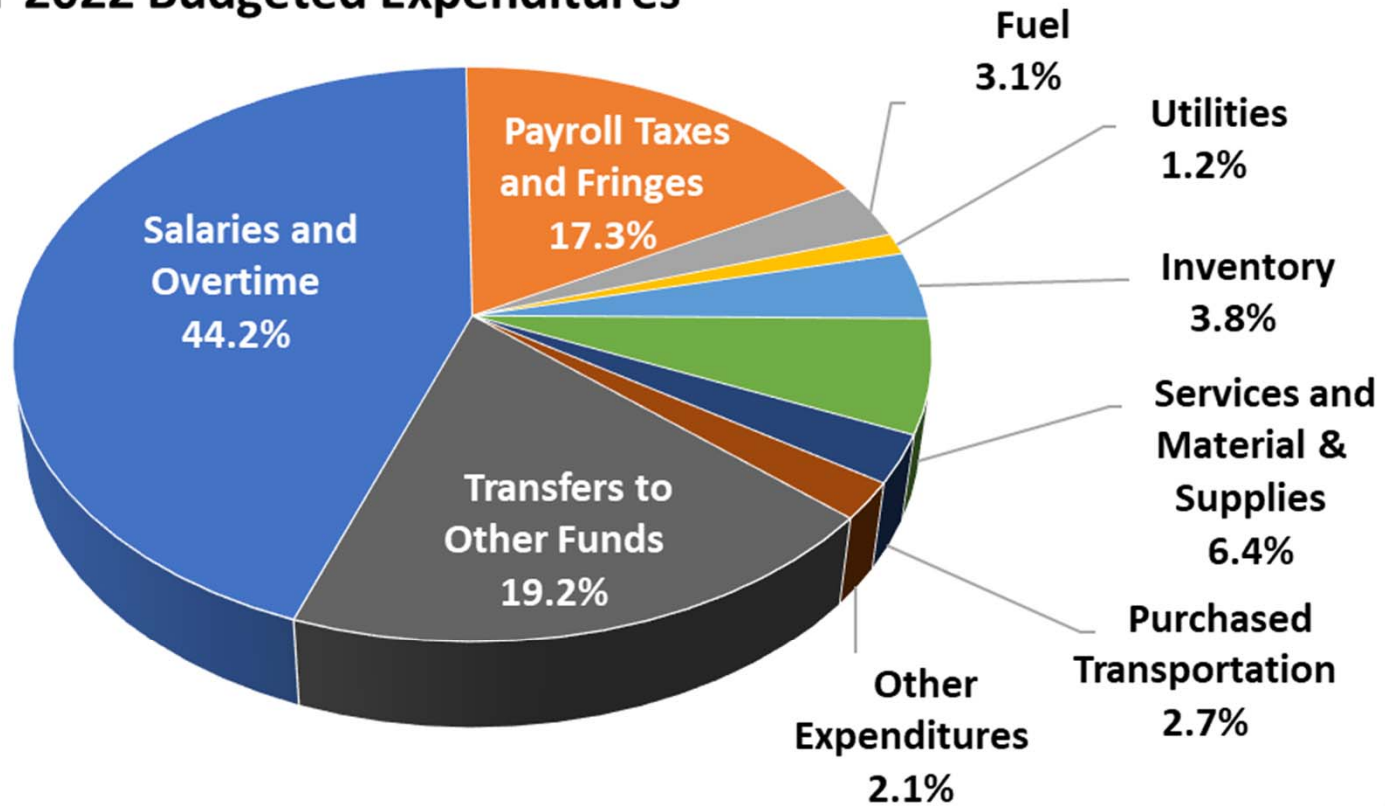


**PROPOSED 2022 BUDGETED POSITIONS
BY DIVISION**



Budgeted Positions

Proposed FY 2022 Budgeted Expenditures



General Fund Overview

	2021 Estimate	Proposed 2022 Budget	2023 Plan	2024 Plan
Revenues	\$280.9	\$273.2	\$278.2	\$304.9
Operating Expenditures	254.7	274.8	279.3	283.0
Revenues over/(under) Expenditures	26.2	(1.6)	(1.1)	21.9
Transfers to Other Funds	212.0	65.1	41.2	41.7
Revenues over/(under) Total Expenditures	(185.8)	(66.7)	(42.3)	(19.8)
Federal Assistance	122.5	81.2	0.0	0.0
Beginning Balance	133.6	70.3	84.8	42.5
Available Ending Balance	\$70.3	\$84.8	\$42.5	\$22.7

FY 2022 Capital Improvement Plan

(in Millions)	2022 Budget	2022 Amended Budget	Variance
Bus Garages	\$0.7	\$0.7	\$0.0
Bus Improvement Program	21.3	21.3	0.0
Equipment & Vehicles	7.5	7.5	0.0
Facilities Improvements	18.8	18.8	0.0
Other Projects	5.8	5.8	0.0
Preventive Maintenance / Operating Reimbursements	1.0	1.0	0.0
Rail Projects	31.7	31.7	0.0
Rail Car Replacement Program	15.5	39.5	24.0
Transit Centers	0.3	0.3	0.0
Total Capital Expenditures	\$102.6	\$126.6	\$24.0

Public Hearing

Greater Cleveland Regional Transit Authority



Questions

