

Operational Planning & Infrastructure Committee

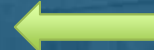
2018 Estimate & 2019 Budget Development

Presented by:
Kay Sutula, Acting Executive Director, OMB

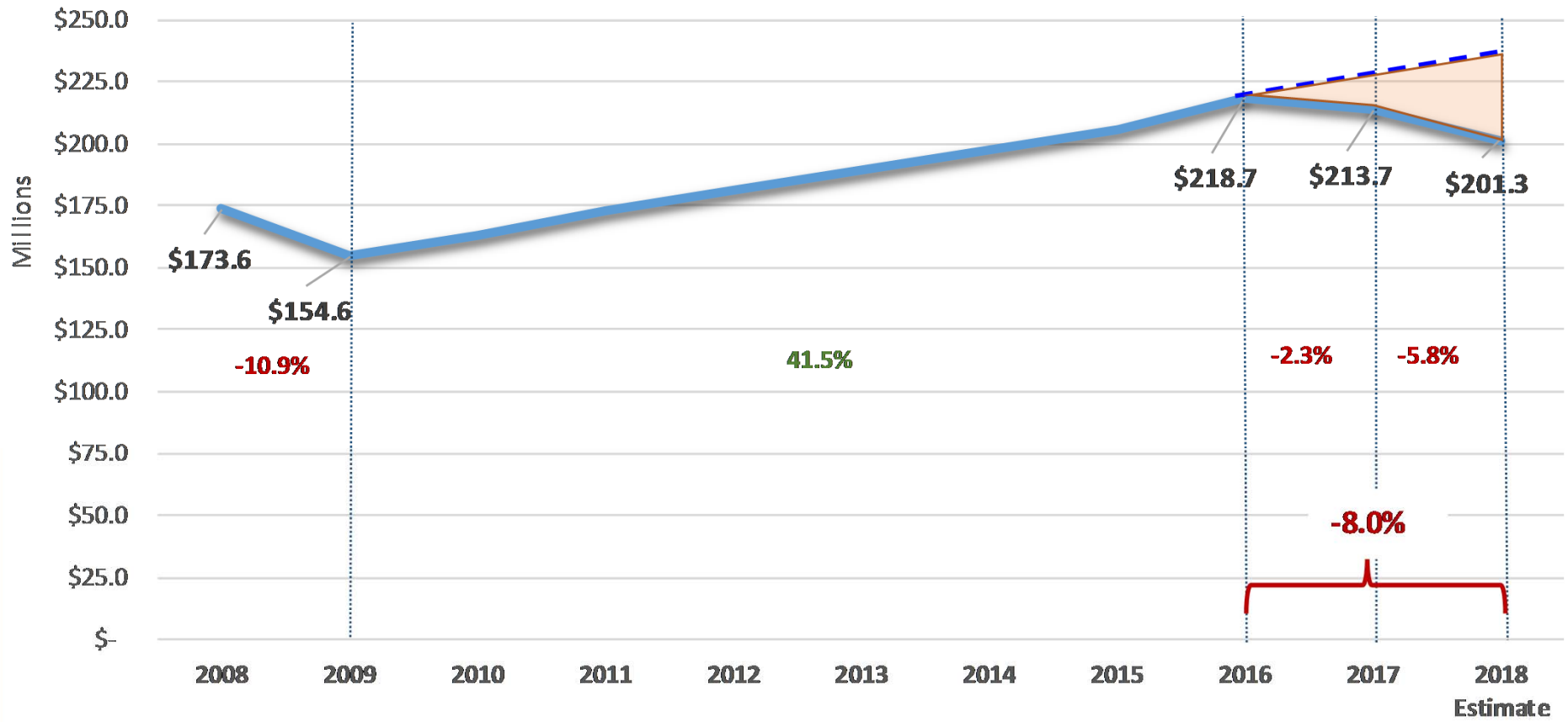
December 4, 2018

General Fund Balance Analysis

(In Millions)	2017 Actual	2018 Original Budget	2018 Amended Budget	2018 Estimate	2018 3rd Qtr vs. Amended Budget
Beginning Balance	\$33.3	\$36.4	\$34.9	\$34.9	\$0.0
Revenue					
Sales & Use Tax	\$213.7	\$197.8	\$197.8	\$201.3	\$3.5
Passenger Fares	\$45.4	\$47.8	\$42.9	\$45.9	\$3.1
Reimbursed Expenditures	\$22.8	\$22.7	\$23.3	\$23.3	\$0.0
Advertising, Investment Income, Other Revenue	\$4.6	\$3.8	\$3.8	\$4.4	\$0.7
State Aid for MCO Loss	\$10.0	\$10.0	\$15.1	\$18.3	\$3.1
Total Revenue	\$296.6	\$282.1	\$282.9	\$293.3	\$10.4
Total Resources	\$329.9	\$318.5	\$317.7	\$328.1	\$10.4
Operating Expenditures					
Salaries and Overtime	\$135.5	\$138.4	\$138.2	\$135.4	(\$2.7)
Payroll Taxes & Fringe Benefits	\$51.6	\$53.3	\$53.6	\$51.9	(\$1.7)
Diesel Fuel/Natural Gas	\$8.4	\$7.9	\$6.8	\$6.4	(\$0.4)
Other Expenditures	\$52.2	\$60.1	\$55.5	\$52.1	(\$3.4)
Total Operating Expenditures	\$247.7	\$259.7	\$254.1	\$245.8	(\$8.3)
Transfers to other Funds	\$47.3	\$40.5	\$33.5	\$47.2	\$13.8
Total Expenditures	\$295.1	\$300.1	\$287.6	\$293.1	\$5.5
Available Ending Balance	\$34.9	\$18.4	\$30.2	\$35.1	\$4.9



Sales & Use Tax Revenue (in Millions)

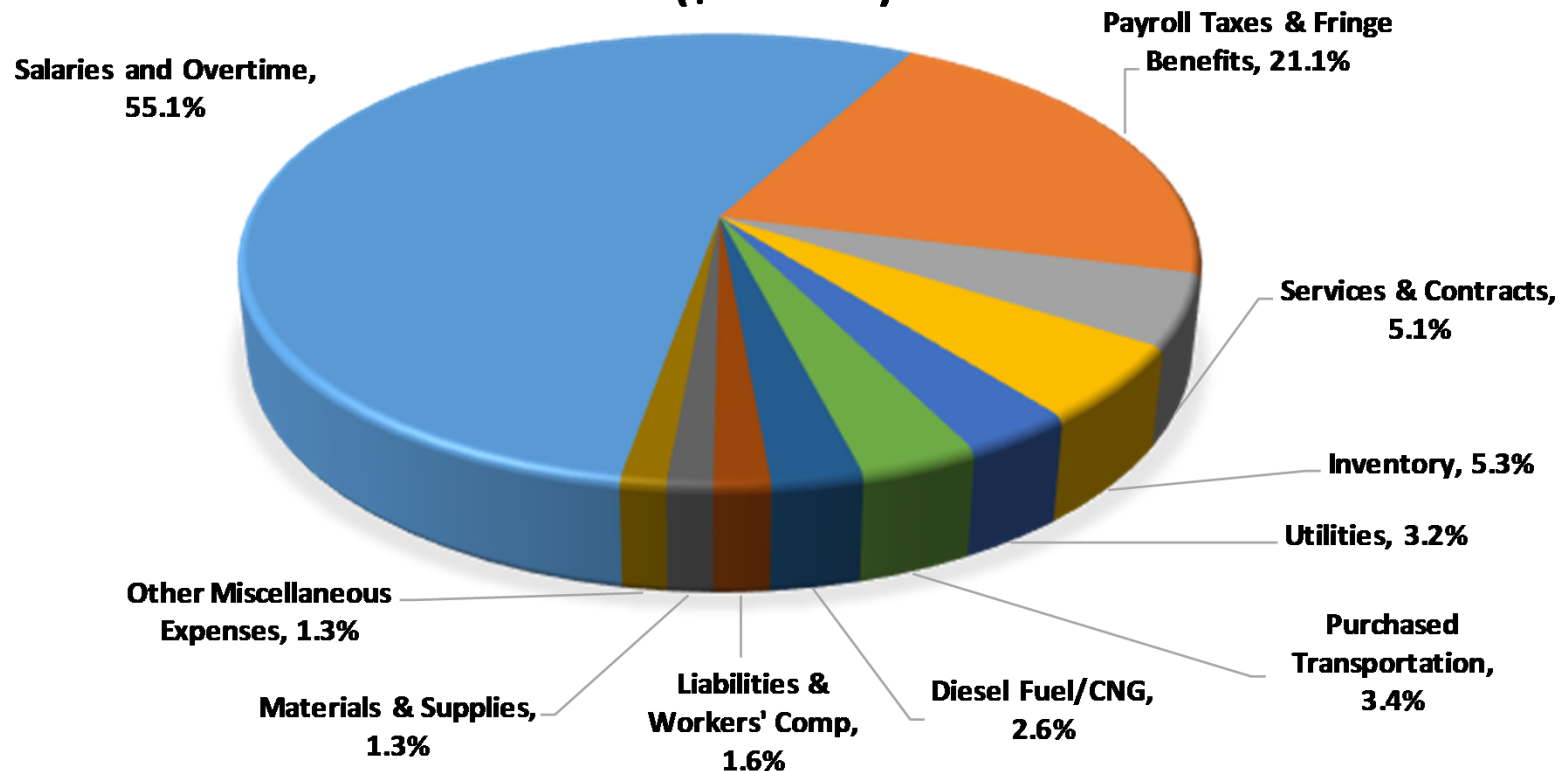


Proposed Change – 2018 Amended Budget

- \$15 million increase in Transfers
 - Insurance Fund
 - Capital Improvement Fund
 - Reserve Fund
 - Rail Car Replacement

2018 Operating Expenses

FY 2018 PROJECTED OPERATING BUDGET EXPENSES (\$245.8M)



2018 General Fund Balance

General Fund Balance Analysis

	2017	2018	2018
	Actual	Amended Budget	Estimate
(In Millions)			
Beginning Balance	\$33.3	\$34.9	\$34.9
Total Revenue	\$296.6	\$282.9	\$293.3
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Available Ending Balance	\$34.9	\$30.2	\$35.1

(in Millions)

Total Revenue	\$ 296.6	\$ 282.9	\$ 293.3
Total Expenditures	\$ 295.1	\$ 287.6	\$ 293.1
Revenues - Expenditures	\$ 1.5	\$ (4.7)	\$ 0.2

Excess (Shortfall)

2019 Budget Development & Assumptions

Greater Cleveland Regional Transit Authority



General Fund Balance Analysis

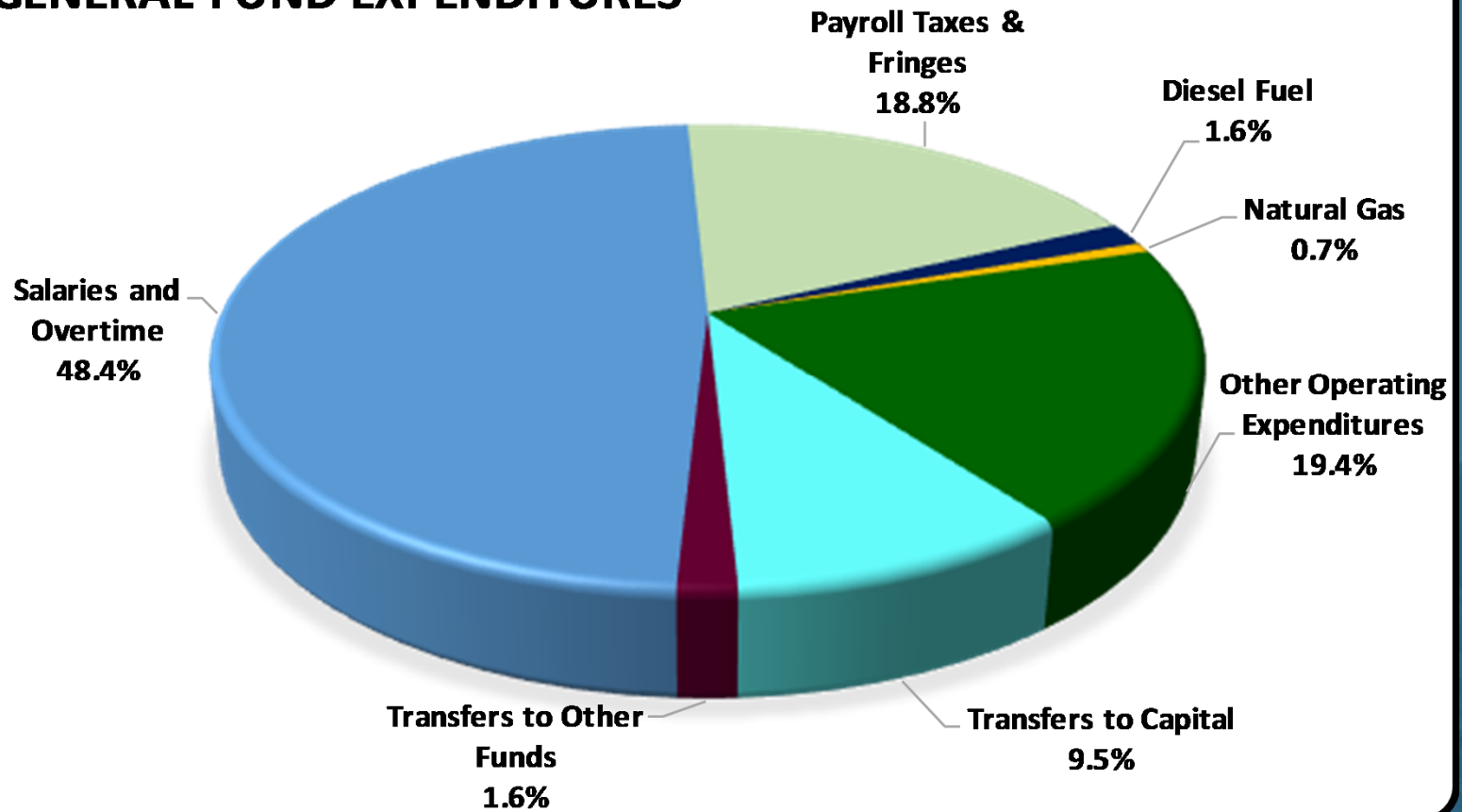
(In Millions)	2018 Estimate	2019 Budget	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Beginning Balance	\$34.9	\$35.1	\$26.4	\$17.9	\$5.6	(\$5.3)
Revenue						
Sales & Use Tax	\$201.3	\$204.3	\$207.4	\$210.5	\$213.6	\$216.8
Passenger Fares	\$45.9	\$46.5	\$46.3	\$46.0	\$45.8	\$45.6
Reimbursed Expenditures	\$23.3	\$22.7	\$22.7	\$22.7	\$22.7	\$22.7
Advertising, Investment Income, Other Revenue	\$4.4	\$4.2	\$5.5	\$3.8	\$3.8	\$3.8
State Aid for MCO Loss	\$18.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Revenue	\$293.3	\$277.7	\$281.8	\$283.0	\$286.0	\$288.9
Total Resources	\$328.1	\$312.8	\$308.3	\$300.9	\$291.6	\$283.6
Operating Expenditures						
Salaries and Overtime	\$135.4	\$138.6	\$140.0	\$138.9	\$138.9	\$139.0
Payroll Taxes & Fringe Benefits	\$51.9	\$53.9	\$54.0	\$54.1	\$54.1	\$54.2
Diesel Fuel/Natural Gas	\$6.4	\$6.5	\$6.4	\$6.2	\$6.1	\$6.0
Other Expenditures	\$52.1	\$55.6	\$56.5	\$56.9	\$56.9	\$57.2
Total Operating Expenditures	\$245.8	\$254.5	\$256.9	\$256.1	\$256.0	\$256.4
Transfers to other Funds	\$47.2	\$31.8	\$33.5	\$39.3	\$40.9	\$39.7
Total Expenditures	\$293.1	\$286.3	\$290.3	\$295.3	\$296.9	\$296.1
Available Ending Balance	\$35.1	\$26.4	\$17.9	\$5.6	(\$5.3)	(\$12.5)



2020: 27th Pay for Salaried Employees



GENERAL FUND EXPENDITURES



General Fund Balance Analysis

(In Millions)	2018 Estimate	2019 Budget	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Beginning Balance	\$34.9	\$35.1	\$26.4	\$17.9	\$5.6	(\$5.3)
Total Revenue	\$293.3	\$277.7	\$281.8	\$283.0	\$286.0	\$288.9
Total Resources	\$328.1	\$312.8	\$308.3	\$300.9	\$291.6	\$283.6
Total Operating Expenditures	\$245.8	\$254.5	\$256.9	\$256.1	\$256.0	\$256.4
Transfers to other Funds	\$47.2	\$31.8	\$33.5	\$39.3	\$40.9	\$39.7
Total Expenditures	\$293.1	\$286.3	\$290.3	\$295.3	\$296.9	\$296.1
Available Ending Balance	\$35.1	\$26.4	\$17.9	\$5.6	(\$5.3)	(\$12.5)

(In Millions)	2018 Estimate	2019 Budget	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Total Revenue	\$ 293.3	\$ 277.7	\$ 281.8	\$ 283.0	\$ 286.0	\$ 288.9
Total Expenditures	\$ 293.1	\$ 286.3	\$ 290.3	\$ 295.3	\$ 296.9	\$ 296.1
Revenues - Expenditures	\$ 0.2	\$ (8.6)	\$ (8.5)	\$ (12.3)	\$ (10.9)	\$ (7.2)
Excess (Shortfall)						



Proposed Change – 2019 Capital Budget

- \$4.2 M increase to Capital Improvement Fund
 - Combine 2 Rail track projects
 - Westpark Station to Airport Tunnel
 - Align budget with anticipated grants
 - Purchase printing press
- Increase: from \$63.9M to \$68.1M

Questions

Greater Cleveland Regional Transit Authority



Public Hearing

Greater Cleveland Regional Transit Authority



Reserve Fund Balance Analysis

	2017 Actual	2018 Estimate	2019 Budget	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Beginning Balance	0	17,624,278	27,750,353	30,165,412	30,069,027	36,572,642	43,201,257
Revenue							
Investment Income	69,356	398,819	450,000	475,000	625,000	750,000	900,000
Transfer from GF for Compensated Absences	1,900,000	944,484	690,000	0	0	0	0
Transfer from GF for Fuel	2,454,922	0	0	0	0	0	0
Transfer from GF for Hospitalization	1,800,000	729,330	0	0	0	0	0
Transfer from GF for Rolling Stock Reserve	10,000,000	5,000,000	0	0	5,000,000	5,000,000	5,000,000
Transfer from GF for 27th Pay	1,400,000	694,848	1,275,059	878,615	878,615	878,615	878,615
Other Revenue	0	4,358,594	0	0	0	0	0
Total Revenue	17,624,278	12,126,075	2,415,059	1,353,615	6,503,615	6,628,615	6,778,615
Total Resources	17,624,278	29,750,353	30,165,412	31,519,027	36,572,642	43,201,257	49,979,872
Expenditures							
Transfer to General Fund (Compensated Absences)	0	0	0	0	0	0	0
Transfer to General Fund (Fuel)	0	0	0	0	0	0	0
Transfer to General Fund (Hospitalization)	0	0	0	0	0	0	0
Transfer to RTA Development Fund (Rolling Stock)	0	2,000,000	0	0	0	0	0
Transfer to General Fund (27th Pay)	0	0	0	1,450,000	0	0	0
Total Expenditures	0	2,000,000	0	1,450,000	0	0	0
Ending Balance	17,624,278	27,750,353	30,165,412	30,069,027	36,572,642	43,201,257	49,979,872
Rolling Balances							
Compensated Absences	1,900,000	2,844,484	3,534,484	3,534,484	3,534,484	3,534,484	3,534,484
Fuel	2,454,922	2,454,922	2,454,922	2,454,922	2,454,922	2,454,922	2,454,922
Hospitalization	1,800,000	2,529,330	2,529,330	2,529,330	2,529,330	2,529,330	2,529,330
Rolling Stock	10,000,000	17,358,594	17,358,594	17,358,594	22,358,594	27,358,594	32,358,594
27th Pay: Salary: 2020 / Hourly 2025	1,400,000	2,094,848	3,369,907	2,798,522	3,677,137	4,555,752	5,434,367
Total	17,554,922	27,282,178	29,247,237	28,675,852	34,554,467	40,433,082	46,311,697

