

2019 Proposed Amended Budget

Presented to:
Operational Planning & Infrastructure
Committee

March 5, 2019

Greater Cleveland Regional Transit Authority



Agenda

- 2018 Budget Execution
- Proposed Changes
 - 2019 General Fund Revenues
 - 2019 General Fund Expenses

FY 2018

General Fund Balance

(in Millions)	2018 3 rd Quarter Estimate	2018 Actual	Variance
Beginning Balance	\$34.9	\$34.9	\$0.0
Total Revenues	293.2	295.6	2.4
Total Resources	\$328.1	\$330.5	\$2.4
Operating Expenditures	\$245.8	\$244.4	\$(1.4)
Total Transfers	47.3	47.2	\$(0.1)
Total Expenditures	\$293.1	\$291.5	\$(1.5)
Available Ending Balance	\$35.1	\$39.0	\$3.9

2018 General Fund Revenues

(in Millions)	2017 Actual	2018 Amended Budget	2018 3Q Estimate	2018 YE Actual
Beginning Balance	\$33.3	\$34.9	\$34.9	\$34.9
Sales & Use Tax	213.7	197.8	201.3	204.3
Passenger Fares	45.4	42.9	45.9	46.6
Reimbursed Expenditures	22.8	22.7	22.7	22.7
Advertising/Interest/Other	4.6	4.4	5.1	3.7
State Aid for MCO Loss	10.0	15.1	18.3	18.3
Total Revenues	\$296.6	\$282.9	\$293.3	295.6
Total Resources	\$329.9	\$317.7	\$328.1	\$330.5

2019 General Fund Revenues

(in Millions)	2018 Actual	2019 Amended Budget	2020 Amended Plan	2021 Amended Plan	2022 Amended Plan	2023 Amended Plan
Beginning Balance	\$34.9	\$39.0	\$27.4	\$22.1	\$12.9	\$5.3
Sales & Use Tax	204.3	207.4	210.5	213.7	216.9	220.1
Passenger Fares	46.6	46.5	46.3	46.0	45.8	45.6
Reimbursed Expenditures	22.7	22.1	22.1	22.1	22.1	22.1
Advertising/Interest/Other	3.7	4.8	4.7	4.4	4.5	4.5
State Aid for MCO Loss	18.3	0	0	0	0	0
Transfer from Reserve Fund	0	0	1.5	0	0	0
Total Revenues	\$295.6	\$280.8	\$285.0	\$286.2	\$289.2	\$292.2
Total Resources	\$330.5	\$319.8	\$312.4	\$308.3	\$302.2	\$297.5



2019 General Fund Expenditures

(in Millions)	2018 Actual	2019 Budget	2019 Amended Budget
Operating Expenditures	\$244.4	\$254.5	\$254.5
Transfers to Other Funds			
Insurance Fund	7.3	2.7	2.7
Pension Fund	0.1	0.1	0.1
Bond Retirement Fund	17.2	15.2	15.2
Capital Improvement Fund	15.3	11.9	11.9
Reserve Fund	7.4	2.0	8.0
Total Transfers to Other Funds	\$47.2	\$31.8	\$37.8
Total Expenditures	\$291.5	\$286.3	\$292.3
Available Ending Balance	\$39.0	\$26.4	\$27.4

2019 Proposed Amended General Fund Balance

(in Millions)	2019 Amended Budget	2020 Amended Plan	2021 Amended Plan	2022 Amended Plan	2023 Amended Plan
Beginning Balance	\$39.0	\$27.4	\$22.1	\$12.9	\$5.3
Total Revenues	280.8	285.0	286.2	289.2	292.2
Total Resources	\$319.8	\$312.4	\$308.3	\$302.2	\$297.5
Operating Expenditures	\$254.5	\$256.9	\$256.1	\$256.0	\$256.4
Total Transfers	37.8	33.5	39.3	40.9	39.7
Total Expenditures	\$292.3	\$290.3	\$295.3	\$296.9	\$296.1
Available Ending Balance	\$27.4	\$22.1	\$12.9	\$5.3	\$1.4

Recommendation

- Staff requests that the Operational Planning & Infrastructure Committee recommends to the full Board the 2019 Proposed Amended Budget

Questions

Greater Cleveland Regional Transit Authority

