

Minutes

RTA Tax Budget Public Hearing

9:56 a.m., July 12, 2022

Committee Members: Welch (Chair), Moss (Vice Chair), Joyce, Pellet

Other Board Members: Biasiotta, Koomar, Lucas, McCall, Weiss **Not present:** None

Staff: Benford, Birdsong, Burney, Catalusci, Coffey, Coppock, Dangelo, Davidson, Fields, Fleig, Freilich, Gautam, Jones, Kirkland, Laule, Miller, Orlando, Ponder, Schipper, Sutula, Walker-Minor, Young

Public: Gibbons, Loh, Sedlak

FY 2023 Tax Budget

This is the official public hearing on the proposed 2023 Tax Budget for the Greater Cleveland Regional Transit Authority. The information for the 2023 Tax Budget has been made available for public inspection on the Authority's web site, Twitter page, and Facebook page.

Public notice of this hearing has been given by publication of legal advertisements in the Cleveland Plain Dealer on June 26, 2022, and the Call & Post on June 23, 2022, as well as by posting of notice in the first-floor lobby of the Authority's Main Office Building. Notification was also given on RTA Facebook page, Twitter page, and on the Internet website. Notification was given on these sites on how to virtually attend (live-streaming) the Committee Meeting, Public Hearing, and Board Meeting and how to submit a comment for the public hearing.

The 2023 Tax Budget was presented to the Operational Planning & Infrastructure Committee of the RTA Board of Trustees on July 12, 2022. The 2023 Tax Budget is the initial analysis and forward-looking document toward estimated revenues for the next fiscal year. This is the first step and a valuable tool in the budget development process.

The 2023 Tax Budget estimate revenues at \$340.5 million. Sales and Use Tax receipts are projected to increase by 2.5% as the economy continues to rebound from the COVID-19 pandemic. Total Passenger Fares are budgeted at \$23.3 million, an increase of 1% as growth in ridership continues to incrementally increase.

Reimbursed Expenditures includes operating reimbursements for preventive maintenance, force account labor, and other miscellaneous reimbursements. For the 2023 Tax Budget, reimbursed expenditures are projected at \$5 million, \$1.0 million for preventive maintenance, and \$4.0 million each for capital labor and other reimbursements. For the 2023 Tax Budget, the Authority continues to keep preventive maintenance reimbursement low so the grant funding could be used for other capital projects.

Total expenditures for the 2023 Tax Budget are projected at \$317.4 million, which includes \$275.5 million for operating expenditures and \$41.9 million for transfers to other funds. The strategic efforts we have put in place over the past few years has enabled us to maintain a sustainable budget through 2025 and beyond.

Public Comment

There were no comments.

The public hearing was adjourned at 10:00 a.m.



Rajan D. Gautam
Secretary/Treasurer



Theresa A. Burrage
Executive Secretary