

Proposed FY 2023 Budget

Operational Planning & Infrastructure Committee

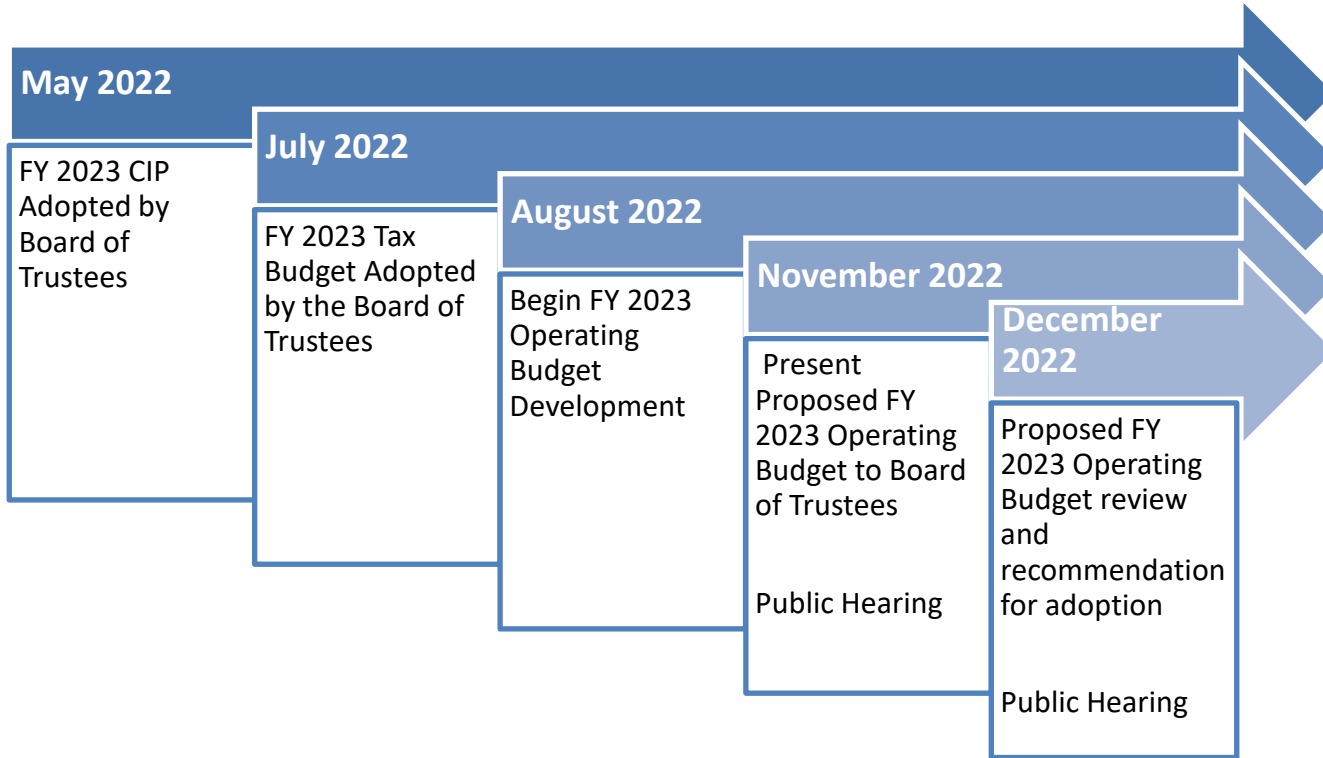
November 15, 2022

Office of Management & Budget

Agenda

- Budget Schedule
- Economic Assumptions
- FY 2023 Proposed Budget
- Public Hearing

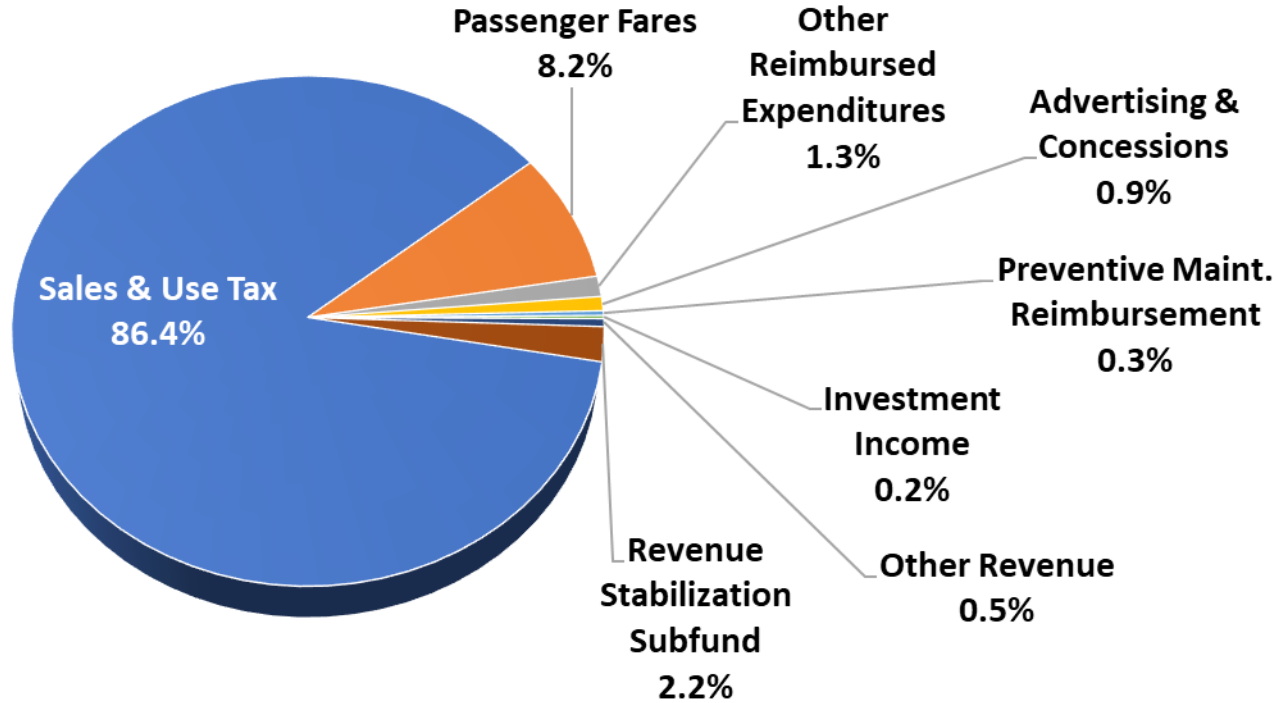
FY 2023 Budget Schedule



2023 Economic Assumptions

- Inflation 3.5% - 7.0%
- Interest Rates 3.5% - 4.5%
- Federal Assistance (Stimulus) \$0 million
- Ridership modest growth
- Service Levels modest growth
- Sales Tax modest growth
- Wage Increases largely contractual

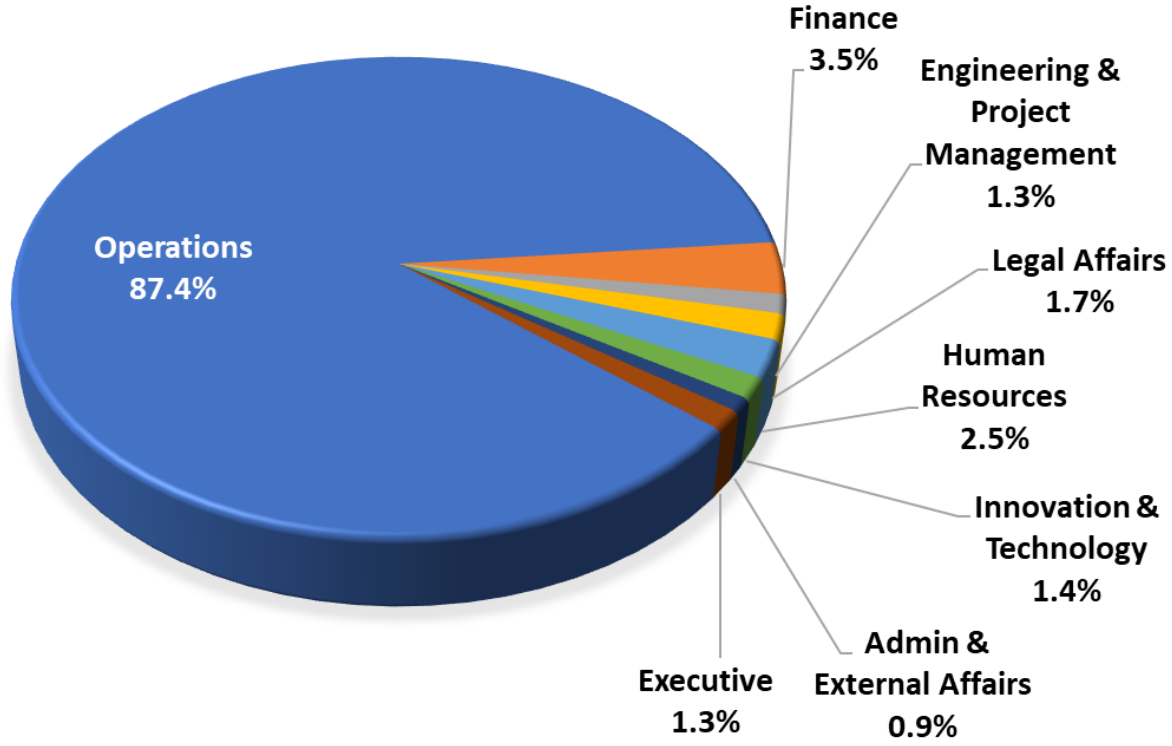
FY 2023 BUDGETED REVENUES



Revenues

(in Millions)	2021 Actual	2022 Estimate	Proposed 2023 Budget
Passenger Fares	\$21.5	\$24.2	\$24.7
Sales & Use Tax	239.3	254.4	259.0
Reimbursed Expenditures	14.8	5.0	5.0
Advertising, Investment Income, Other	2.3	4.1	4.7
SubTotal	277.9	287.7	293.4
Federal Stimulus reimbursements	122.2	81.3	0.0
Revenue Stabilization Transfer	0.0	0.0	6.5
Total Revenue	\$400.1	\$369.0	\$299.9

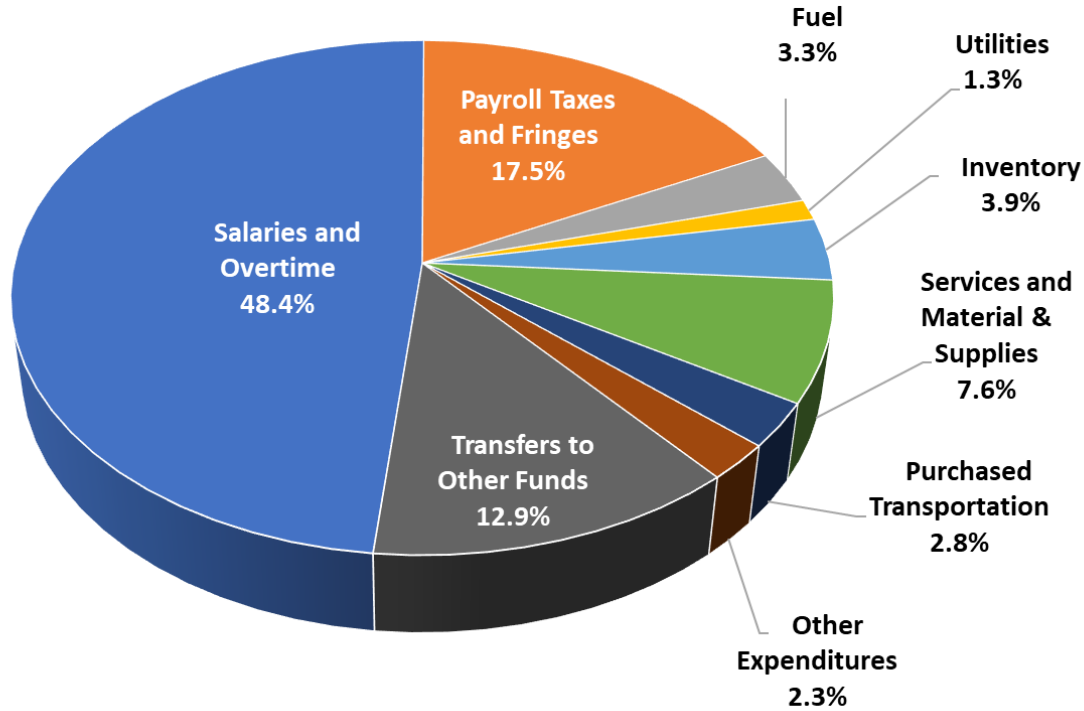
**PROPOSED 2023 BUDGETED POSITIONS
BY DIVISION**



**Budgeted
Full-Time
Equivalent
(FTE)
Positions**

2,396.5

FY 2023 PROPOSED BUDGET EXPENDITURES



Expenditures

(in Millions)	2021 Actual	2022 Estimate	Proposed 2023 Budget
Payroll (Salaries, Overtime, Taxes, Fringes)	\$197.6	\$204.9	\$213.7
Fuel & Utilities	12.8	13.3	14.9
Inventory	12.8	10.2	12.5
Services, Materials, Supplies	18.8	20.8	24.6
Purchased Transportation	9.3	8.1	9.2
Other Expenditures	6.0	5.5	7.5
Transfers	213.0	119.6	41.9
Total Expenditures	\$470.3	\$382.4	\$324.3

General Fund Overview

	2022 Estimate	Proposed 2023 Budget	2024 Plan	2025 Plan
Total Revenues	\$369.0	\$293.4	\$299.0	\$304.8
Operating Expenditures	262.8	282.4	289.8	301.4
Revenues over/(under) Expenditures	106.2	11.0	9.2	3.4
Transfers to Other Funds	119.6	41.9	40.3	35.3
Total Revenues over/(under) Total Expenditures	(13.4)	(30.9)	(31.1)	(31.9)
Revenue Stabilization Sub-Fund	0.0	6.5	30.0	34.0
Beginning Balance	62.4	49.0	24.6	23.5
Available Ending Balance	\$49.0)	\$24.6)	\$23.5)	\$25.6)

FY 2023-2027 Capital Improvement Plan

2023 - 2027 COMBINED CAPITAL IMPROVEMENT PLAN Combined Budget Authority

PROJECT CATEGORY	2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2023-2027
Bus Garages	\$3.5	\$3.9	\$0.0	\$2.2	\$0.5	\$10.1
Bus Improvement Program	\$37.1	\$23.1	\$23.1	\$23.1	\$23.1	\$129.5
Equipment & Vehicles	\$9.1	\$5.2	\$15.1	\$16.0	\$13.5	\$58.9
Facilities Improvements	\$22.0	\$24.4	\$13.6	\$15.7	\$12.4	\$88.1
Other Projects	\$2.6	\$4.6	\$23.1	\$26.1	\$2.6	\$59.0
Preventive Maint./Oper. Reimb.	\$2.1	\$1.8	\$1.1	\$8.5	\$12.1	\$25.6
Rail Car Program	\$30.6	\$39.4	\$34.0	\$21.7	\$11.5	\$137.2
Rail Projects	\$25.0	\$44.2	\$34.6	\$31.9	\$19.6	\$155.3
Transit Centers	\$1.3	\$0.3	\$0.3	\$0.3	\$0.3	\$2.5
TOTALS	\$133.3	\$146.9	\$144.9	\$145.5	\$95.6	\$666.2

Public Hearing



Questions

