

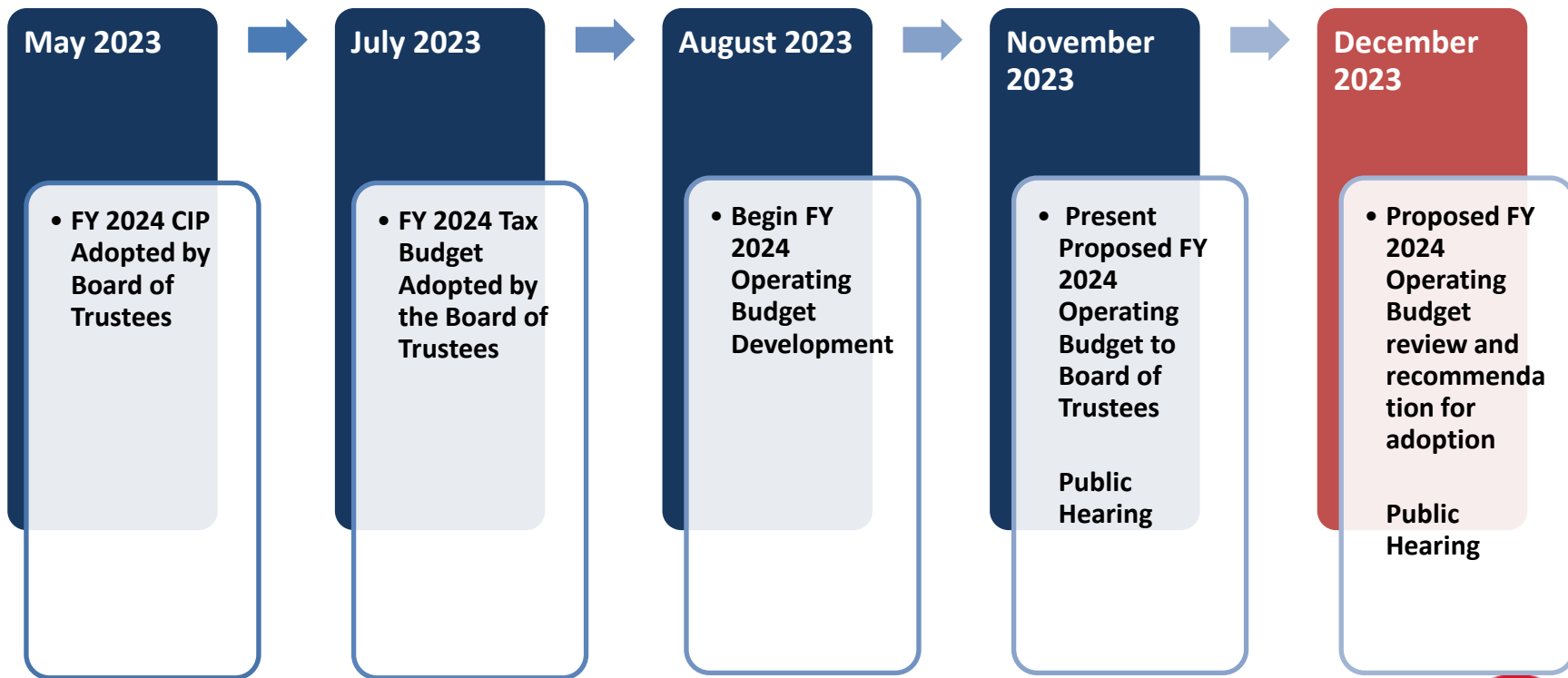
# Proposed FY 2024 Budget

## Operational Planning & Infrastructure Committee

December 5, 2023

Office of Management & Budget

# FY 2024 Budget Schedule

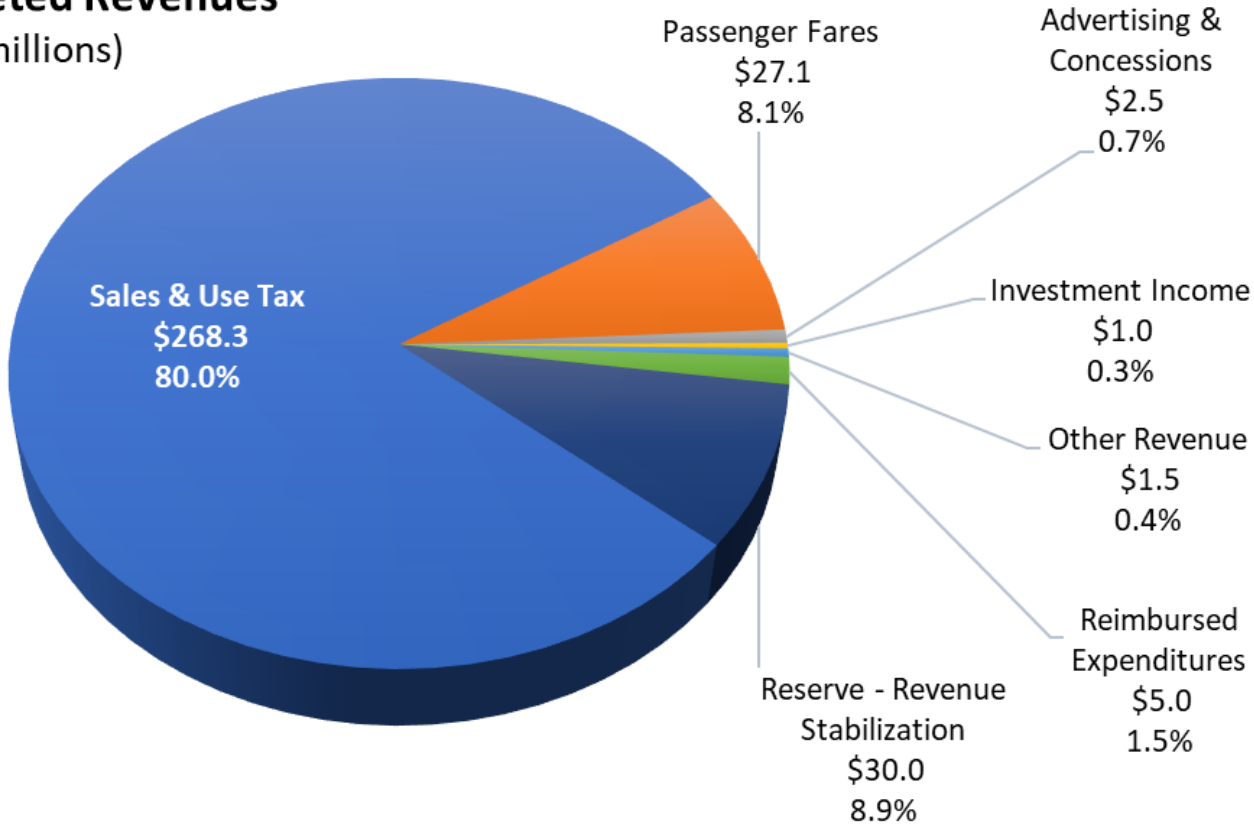


# 2024 Economic Assumptions

- Inflation 2.5% - 3.5%
- Interest Rates 4.2% - 5.0%
- Ridership modest growth
- Service Levels modest growth
- Sales Tax modest growth
- Wage Increases largely contractual

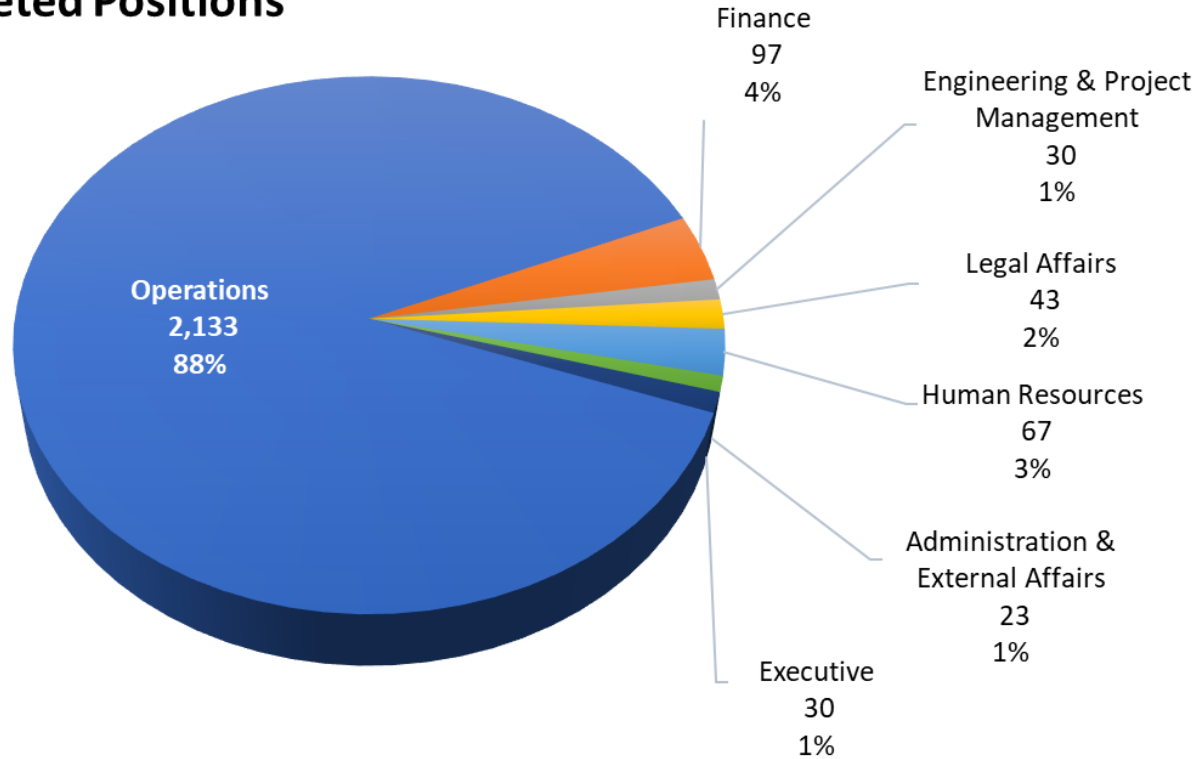
# 2024 Budgeted Revenues

(in millions)



<b>Revenues</b> (in Millions)	<b>Proposed 2024 Budget</b>	<b>2025 Plan</b>	<b>2026 Plan</b>
<b>Operating Revenues</b>			
Passenger Fares	\$27.1	\$27.7	\$28.2
Advertising, Investment Income	3.5	3.2	3.1
<b>Subtotal Operating Revenues</b>	<b>30.6</b>	<b>30.9</b>	<b>31.3</b>
<b>Non-Operating Revenues</b>			
Sales & Use Tax	268.3	273.6	279.1
Reimbursed Expenditures	5.0	5.0	5.0
Other Revenue	1.5	1.5	1.5
Transfer Revenue Stabilization	30.0	35.0	34.3
<b>Subtotal Non-Operating Revenues</b>	<b>304.8</b>	<b>315.1</b>	<b>319.9</b>
<b>Total Revenues</b>	<b>\$335.4</b>	<b>\$346.0</b>	<b>\$351.2</b>

# 2024 Budgeted Positions



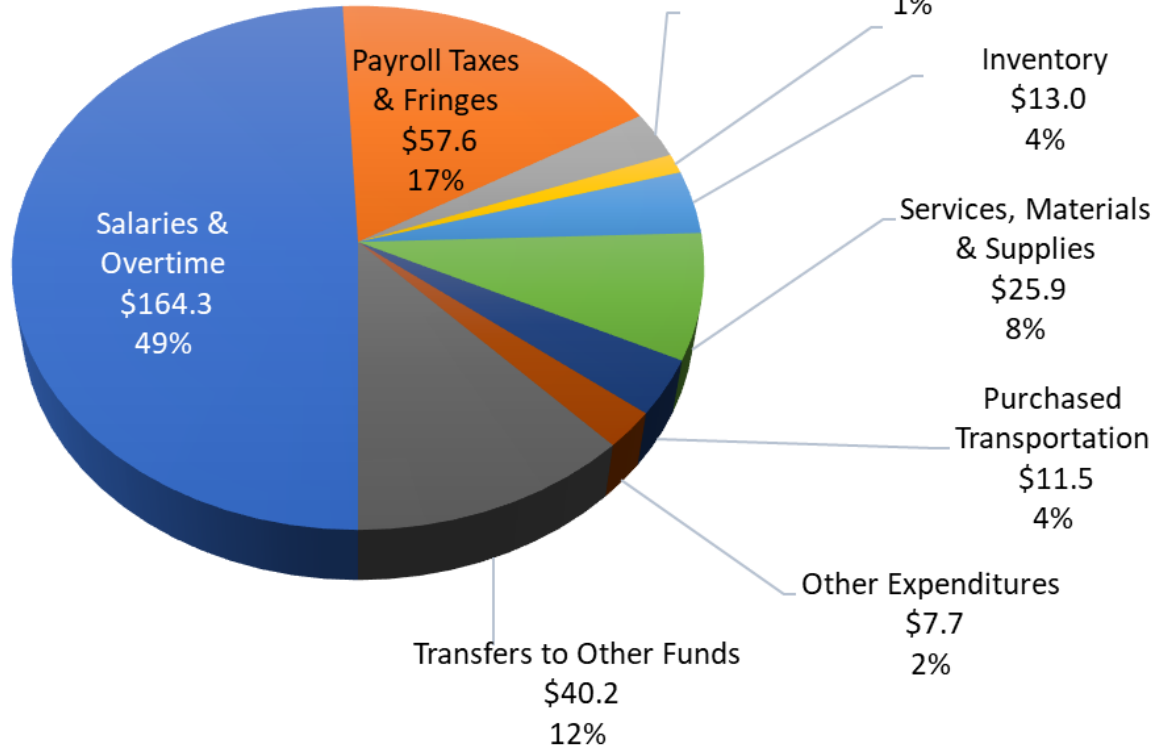
Budgeted Full-Time Equivalent (FTE) Positions

2,423



# 2024 Proposed Budgeted Expenditures

(in millions)



# Expenditures

(in Millions)	2024 Budget	2025 Plan	2026 Plan
Total Payroll (Salaries, Overtime, Taxes, Fringes)	\$221.9	\$234.3	\$236.9
Fuel & Utilities	13.6	13.8	13.9
Inventory	13.0	13.0	13.0
Services, Materials, Supplies	25.9	26.1	26.2
Purchased Transportation	11.5	11.6	11.7
Other Expenditures	7.7	7.7	7.7
Transfers	40.2	36.7	41.8
<b>Total Expenditures</b>	<b>\$333.8</b>	<b>\$343.2</b>	<b>\$351.2</b>



# General Fund Overview

(in millions)

2024 Budget

2025 Plan

2026 Plan

Total Revenues

\$335.4

\$346.0

\$351.2

Operating Expenditures

293.6

306.5

309.4

**Revenues over/(under) Expenditures**

**41.8**

**39.6**

**41.9**

Transfers to Other Funds

40.2

36.7

41.8

**Total Revenues over/(under) Total Expenditures**

**1.6**

**2.8**

**0.1**

**Beginning Balance**

**22.0**

**23.6**

**26.5**

**Projected Ending Balance**

**\$23.6**

**\$26.5**

**\$26.6**



# FY 2024-2028 Capital Improvement Plan

## 2024 - 2028 CAPITAL IMPROVEMENT PLAN

RTA DEVELOPMENT FUND + RTA CAPITAL

PROJECT CATEGORY						TOTAL
	2024	2025	2026	2027	2028	2024-2028
Bus Garages	\$3,900,000	\$0	\$2,150,000	\$500,000	\$0	\$6,550,000
Buses	\$23,066,750	\$23,057,497	\$23,121,247	\$23,184,997	\$23,238,747	\$115,669,238
Equipment & Vehicles	\$5,225,541	\$21,634,144	\$25,986,353	\$16,203,730	\$16,047,150	\$85,096,918
Facilities Improvements	\$24,480,000	\$13,810,000	\$26,585,000	\$13,860,000	\$7,085,000	\$85,820,000
Other Projects	\$5,871,250	\$33,341,575	\$18,341,576	\$2,841,576	\$2,841,576	\$63,237,553
Preventive Maint./Oper. Reimb.	\$1,001,373	\$1,740,075	\$5,252,874	\$6,022,249	\$12,975,887	\$26,992,458
Rail Car Program	\$42,487,500	\$34,500,000	\$20,500,000	\$13,750,000	\$14,250,000	\$125,487,500
Rail Projects	\$38,942,500	\$49,150,000	\$27,600,000	\$37,325,000	\$22,200,000	\$175,217,500
Transit Centers	\$1,300,000	\$300,000	\$375,000	\$375,000	\$375,000	\$2,725,000
<b>TOTALS</b>	<b>\$146,274,914</b>	<b>\$177,533,291</b>	<b>\$149,912,050</b>	<b>\$114,062,552</b>	<b>\$99,013,360</b>	<b>\$686,796,167</b>

# Questions

# Public Hearing

Staff requests that the Operational Planning & Infrastructure Committee recommend the 2024 Budget to the Full Board for approval.