

# FY 2019-20 BUDGET DISCUSSION

GCTD BOARD OF DIRECTORS

May 1, 2019



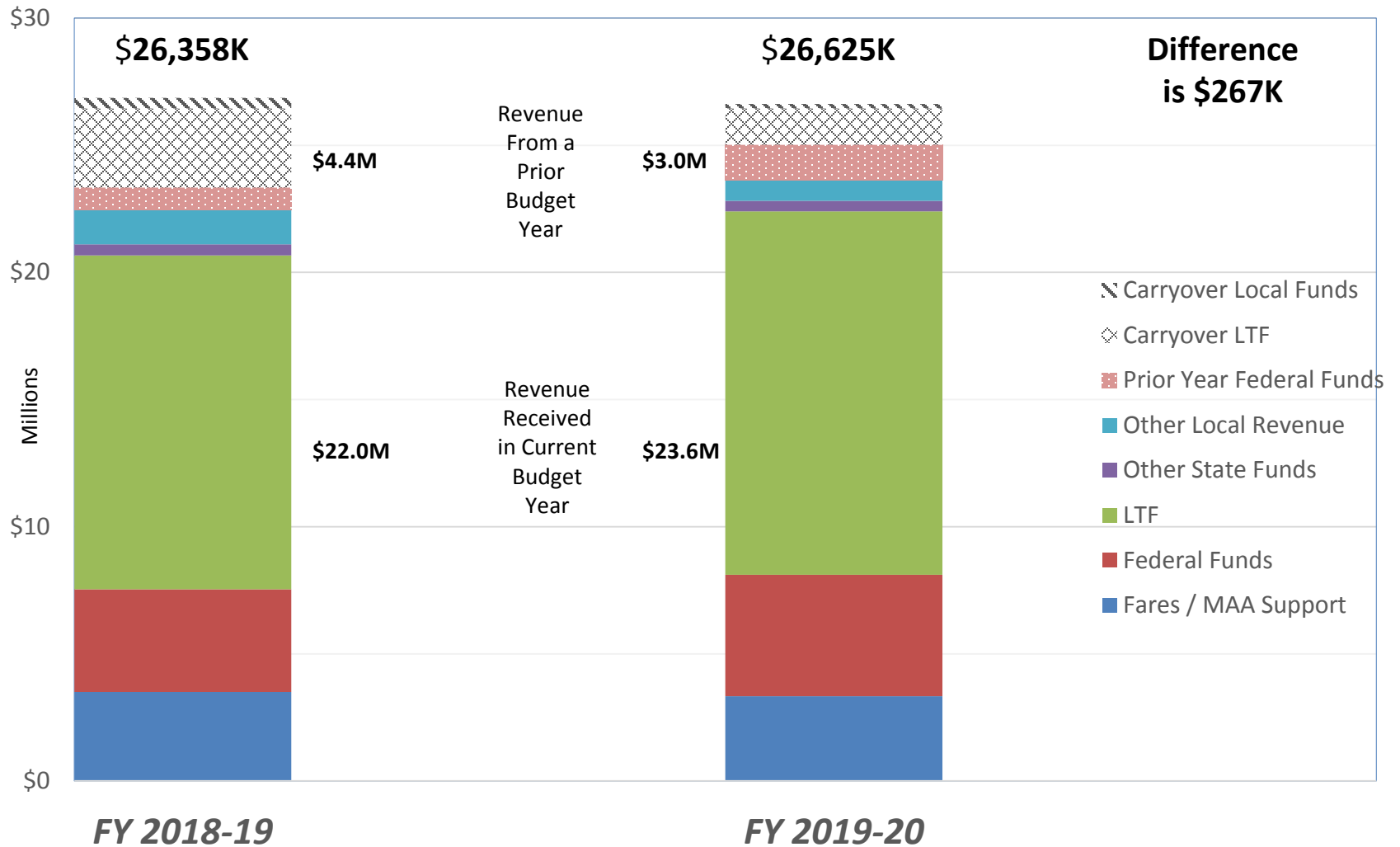
# FY 2019-20 OPERATING BUDGET

- *Budget Development is in Progress*
- *Revenue Available to GCTD Operating Budget is \$26.6M; This Includes all Remaining Prior Year Grants Funds (\$1.3M) and all remaining Deferred Local Revenue (\$180K)*
- *Current Draft Expense Budget is \$27.5M*
- *Staff will Continue to Work toward a Balanced Budget*

# FY 2019-20 OPERATING REVENUE

- **Preliminary LTF Allocation up 7.1% from June 2018 - \$1.1M; Member LTF Requirements Higher – GCTD Net LTF Increase \$877K**
- **Federal Funds on FY 2019-20 POP Slightly Higher - VCTC's Additional Bond Payment Allocation (\$1.16M ) Not Eligible to be Used for Operations**
- **MAA Revenue is Ending – GCTD Received >\$1M over six years**
- **Alternative Fuel Tax Credit Ended in FY 2018-19; GCTD Averaged Nearly \$.5M Annually**
- **LTF Carryover Down from \$3.1M (FY 2018-19) to \$1.4M (FY 2019-20)**

# FY 2019-20 OPERATING REVENUE



# FY 2019-20 OPERATING EXPENSE

## *Operating Expense is \$1.3M Higher than FY 2018-19*

- ***Wage, Pension & Health Benefit Increases*** ***\$ 1.0 M***
  - *Wage/Pension/Health Rates Benefit Increases*
  - *One Position – Office Coordinator (Board Approved)*
  - *Service Changes - New Base Location, New Route - Planned Route Restructure will Reduce Cost Increases*
- ***Workers' Compensation*** ***\$ .17M***
  - *FY2018-19 Underbudgeted due to June Deadline*
- ***Supplies and IT Contract Services*** ***\$ .19M***

*The Management Team is Actively Working  
to Implement Reductions to Produce  
a Balanced Budget*

# Questions?

