• **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 2018-19

- Revenue From a Prior Budget Year: $4.4M
- Revenue Received in Current Budget Year: $22.0M

Total Revenue: $26,358K

FY 2019-20

- Revenue From a Prior Budget Year: $3.0M
- Revenue Received in Current Budget Year: $23.6M

Total Revenue: $26,625K

Difference is $267K
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?