FY20-21 FISCAL SNAPSHOT

• GCTD Operating Budget is $28.2M

• Revenues Projected by Year End to be Approx. $24.9M - $25.4M

• Two POSITIVE Non-Recurring Revenue Increases:
  - $3.5M - LTF Apportionment Revision
  - $4.9M – CARES Act funding drawdowns

• Energy Credit Revenue – Increased by Approximately $300K

• Costs for COVID-19 FFCRA (80 hours) and FMLA Childcare (10 weeks) increased Overtime to fill shifts. Operations Overtime increased 17% ($486K)

• Projected Carryover (Excluding GASB 68/75 Charges): $2.1m
FY21-22 REVENUE OVERVIEW

- Preliminary LTF Revenue $14.6M - $293K Decrease – However… Initial Member Requirements Increase $193K
- FTA Formula Revenue – Decreased slightly (Was $3.69M for FY 2020)
- One-Time Grant Funds – CMAQ and 5310 – New Services
- Stable State Funding (SB1) – STA+SGR – Remaining at $250K
- Energy Credit Revenue – Increase for FY21-22 – New CNG Contract
- Fare Revenues Increasing Slowly but not to Pre-COVID levels
- American Rescue Plan Act of 2021 (ARPA) funds available – Amount TBD

**Bottom Line…Revenue Increase $1M to $1.9M, Maybe Less**
Too Early in the Process to Provide Accurate Cost Budget Data, However...

- Represented Employee Wages subject to Negotiations
- GCTD Medical Contribution Increases - TBD
- CalPERS Employer Rate down 0.44% (10.84% to 10.4%) plus $1.35M Fixed Portion
- Fixed Route Revenue Hours Increase (Service Levels Restored on Core Routes to pre-COVID levels)
- Paratransit Ridership anticipated to increase (Microtransit and Late Night Rides Services)
- Cost of Demolition at 301 Yard
- $1.38M COP Payment Obligation in FY2021-22
The CARES Act helped us weather the storm of FY 20-21, and the ARPA funds (TBD) will help us get through FY 21-22.

Grants funds like CMAQ and 5310 will help us launch new projects like Microtransit and Late-Night Rides. We will be using these funds to restore service and help community recover.

The carryover we have will help us prepare for a rainy day and restoring our Capital Reserve will prepare us for applying for future capital projects such as zero emissions bus replacements.

A DRAFT BUDGET WILL BE PRESENTED AT THE JUNE MEETING.
Questions?