

FY 2022-23 FINAL OPERATING BUDGET

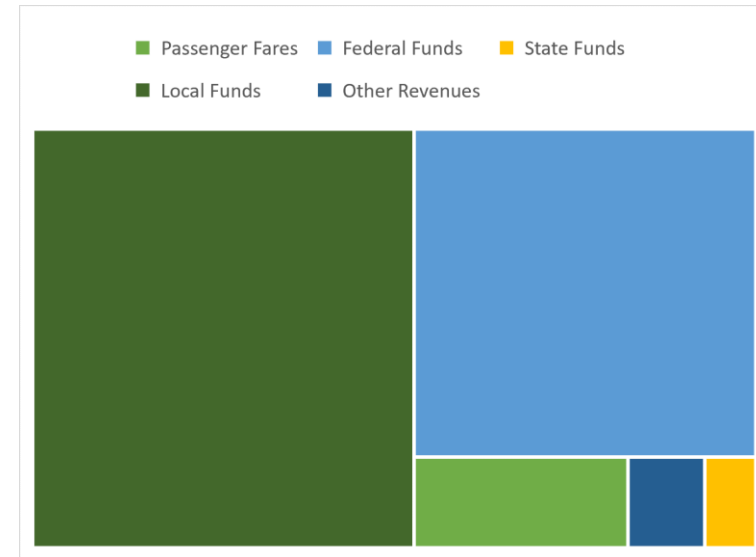
GCTD Board of Directors

July 6, 2022



FY 2022-23 FINAL REVENUE BUDGET

- **FTA Formula Revenue to GCTD Increased by 37.0% from FY 2021-22 Budget (To \$7M from \$5.1M)**
- **GCTD's LTF Article 4 Funds Available for Operating Increased 38.8% from FY 2021-22 Revised Budget (To \$18.5M from \$13M)**
- **New Route Grant Funding**
 - CMAQ Funding for Rte. 23 Continues (Ventura Road) - \$785K
- **Fare Revenue**
 - Fixed-Route Fares - \$1.8 Million
 - Paratransit Fares Budgeted - \$270,000



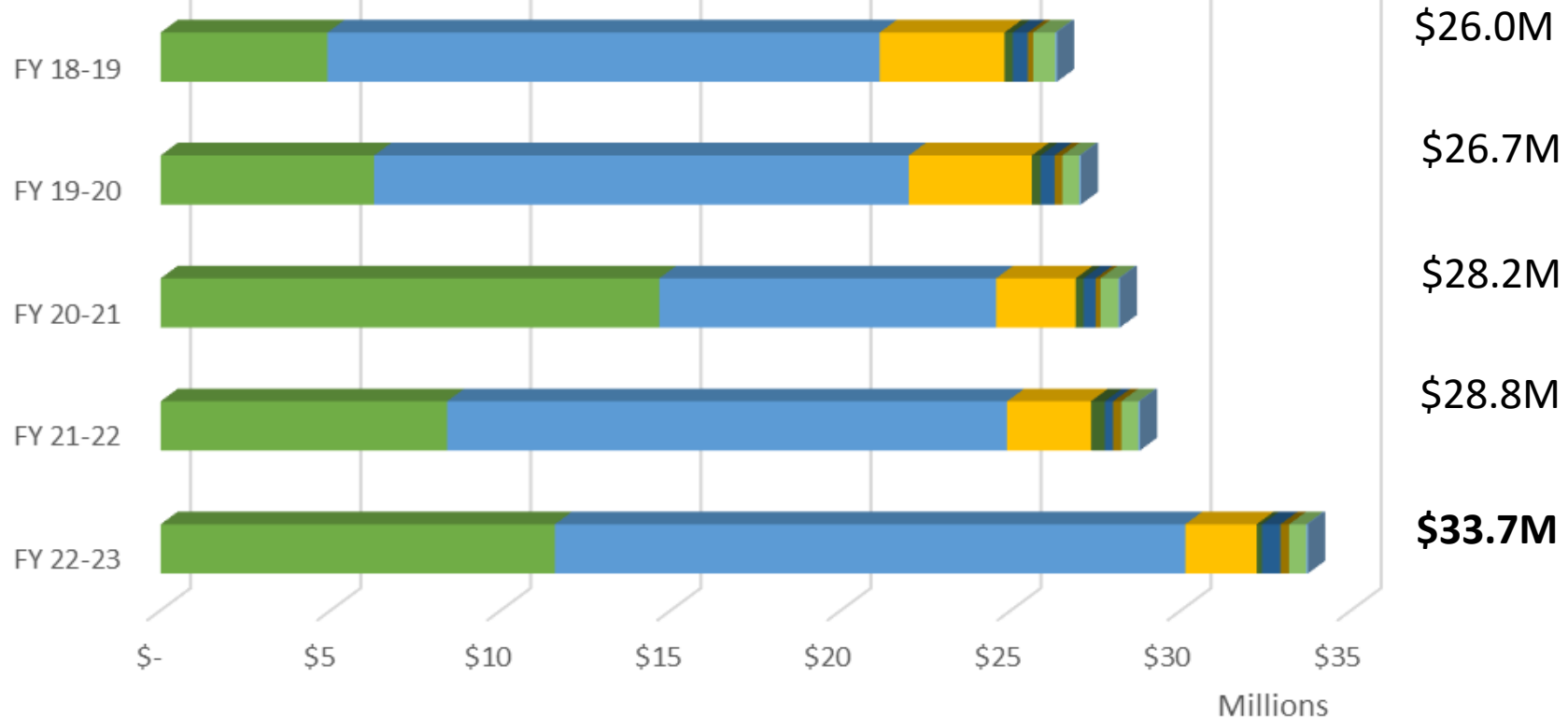
FY 2022-23 FINAL REVENUE BUDGET Continued...

- **VCTC College Pass Program (Budgeted \$159K)**
- **Advertising Revenue is Up 4.9% (\$255K from \$243K FY 2021-22)**
- **Energy Credit Revenues \$500K**
State LCFS Program and Federal RIN Program (New Contract)
- **STA/SGR Funds Up 6.0% (\$265K from \$250K FY 2021-22)**
- **American Rescue Plan Act (ARPA): \$4.7M**

Total Available Funds for Operating Budget: \$33.7 million

OPERATING REVENUE BUDGET ANNUAL COMPARISON

*in millions



FY 2022-23 FINAL OPERATING BUDGET

GCTD Final Operating Budget is \$30.7M

6.4% Increase from the FY 2021-22 Budget of \$29M

- **FY 2022-23 Operating Budget Assumptions:**
 - 206 Full Time Equivalent Employees – Reduction of 0.5 FTE from FY 2022-23.
 - FY 2022-23 Compensation Raises per SEIU and Teamsters MOU.
 - 16.2% Net Increase in Liability Insurance
 - 9.1% Increase in Workers Compensation Insurance Rate
 - Increase in Paratransit Service Contract Due to Proposed Renegotiation of Contract.
 - Fixed Core Routes Restored to 96% of pre-pandemic levels. Increased Service Levels versus planned FY 2021-22 levels.
- **Current Carryover for FY 23-24 projected to be \$3.1 Million, which can be used to fund Capital and/or Operating Reserves**

- **FY 2022-23 SERVICE ASSUMPTIONS**

- Fixed-Route Service for FY 2022-23:

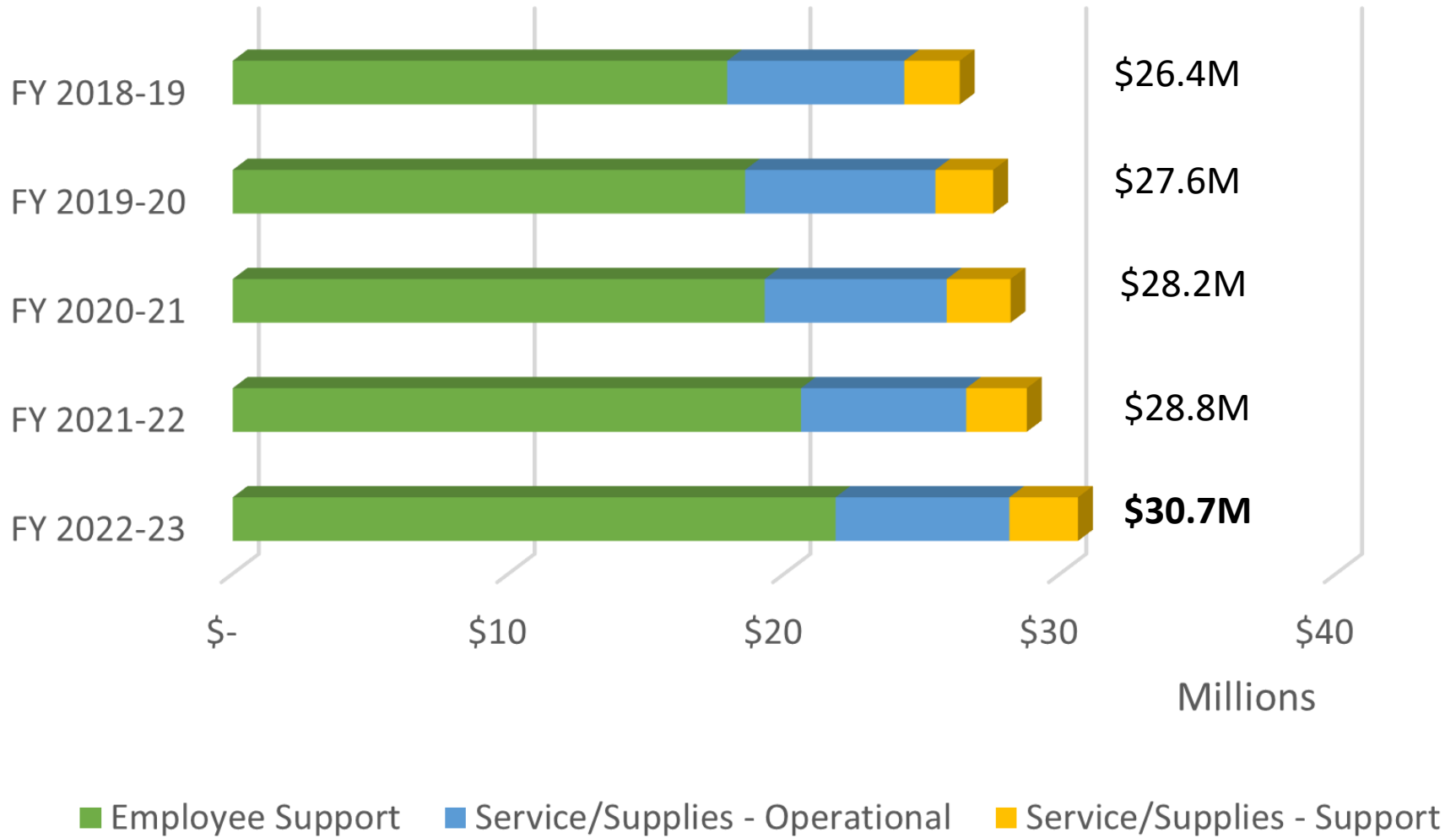
- 189.5K RSH
 - 2.1M RSM

- Paratransit Services for FY 2022-23:

- 42,000 VRH ACCESS
 - 7,356 VRH Late Night Safe Rides
 - 10,280 VRH So. Oxnard Microtransit

OPERATING EXPENSES ANNUAL COMPARISON

*in millions



FY 2022-23 MEMBER AGENCIES FINAL BUDGET



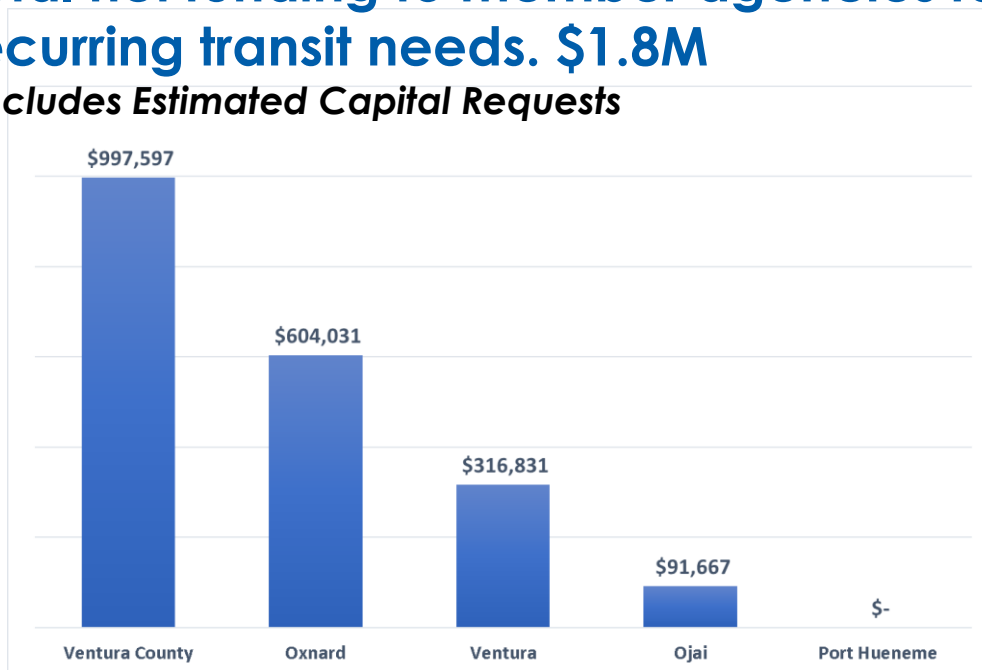
MEMBER AGENCY TRANSIT FUNDING

- Member funded transit services
- Transit Center Maintenance
- Kanan Road Shuttle/ECTA Service
- Bus Stop Maintenance

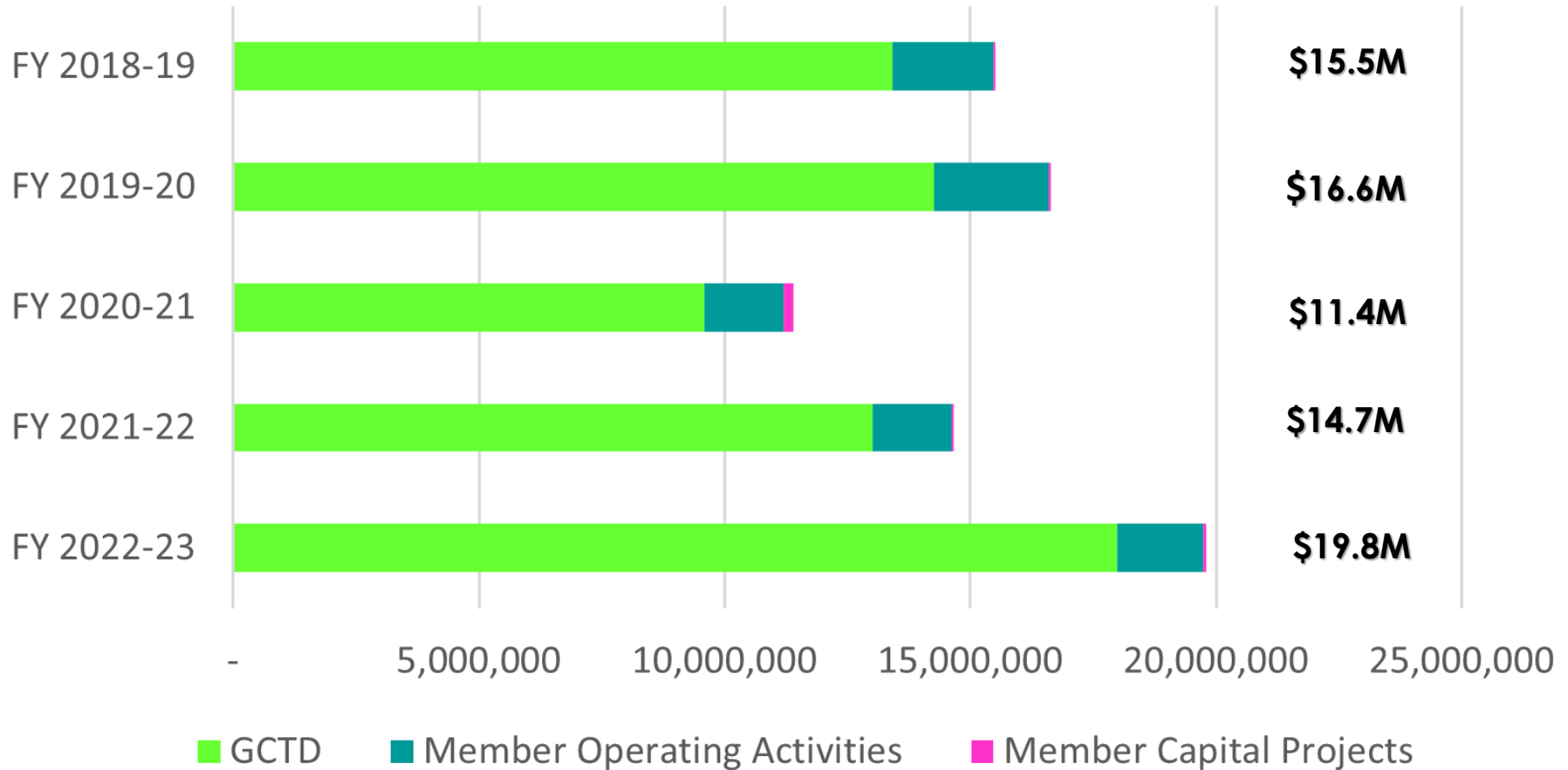
Total net funding to member agencies for recurring transit needs. \$1.8M

**Includes Estimated Capital Requests*

Ojai Trolley

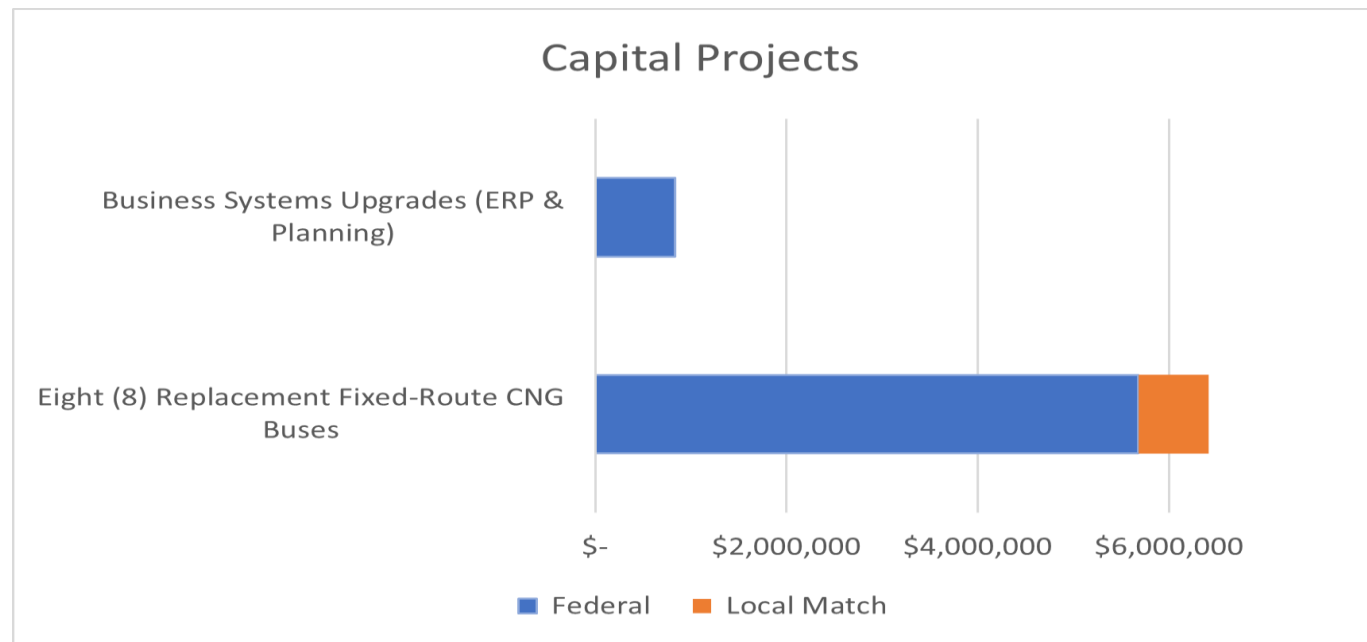


LTF Annual Comparison



GCTD Capital Budget is \$7.3M

- **CNG Bus Replacements planned** – *Grant Funding available for nine (9) bus replacements*
- **Business Systems Upgrade – ERP & Planning**
- **Debt Service – COP Bond Payments**
Estimated at \$1.3M per year



Public Hearing FY 22-23 Approval of Final Operating Budget & Capital Plan

Dawn Perkins, CPA
Director of Finance
Email: dperkins@gctd.org
Phone: (805) 483-3959 ext. 137

