



# Proposed FY 2025 Budgets

Operational Planning & Infrastructure Committee

December 3, 2024

Office of Management  
& Budget

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# FY 2025 Budget Schedule

May  
2024

FY 2025  
CIP  
Approved  
by Board  
of  
Trustees

July  
2024

FY 2025  
Tax  
Budget  
Approved  
by Board  
of  
Trustees

August  
2024

FY 2025  
Operating  
Budget  
Development  
Began

November  
2024

Service Plan  
And  
Proposed FY  
2025 Budget  
presented to  
Board of  
Trustees

Public  
Hearing

December  
2024

Proposed FY 2025 Budget  
presented to Board of  
Trustees

Public Hearing

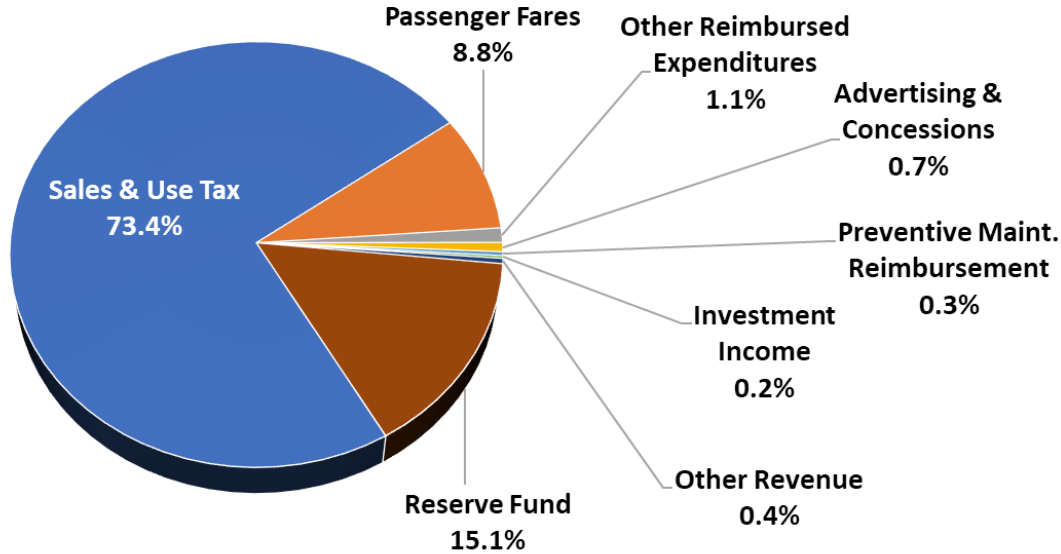
Resolution for Adoption

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# 2025 Economic Assumptions

- Inflation 2.2% - 2.5%
- Interest Rates 3.5% - 5.0%
- Ridership modest growth
- Service Levels maintained
- Sales Tax modest growth
- Wage Increases largely contractual

## PROPOSED FY 2025 BUDGET REVENUES



## Revenues (millions)

Sales Tax:	\$267.5
Passenger Fares:	32.0
Advertising/concessions:	2.5
Investment Income:	1.0
Preventive Maintenance:	1.0
Other Reimbursements:	4.0
Other Revenue:	1.5
Reserve Fund:	<u>55.0</u>
<b>Total:</b>	<b><u>\$364.5</u></b>

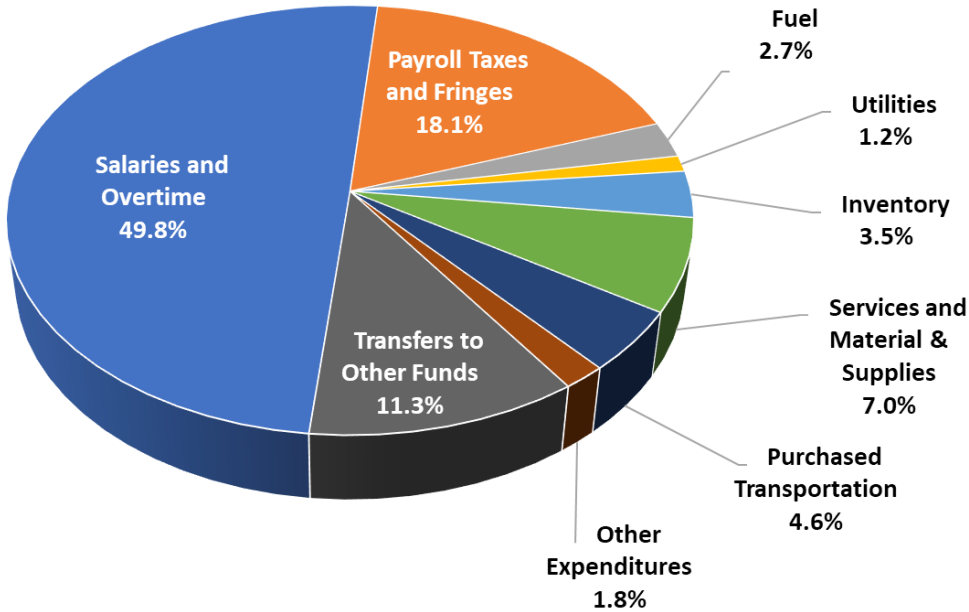
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<b>Revenues</b> (in Millions)	<b>Proposed 2025 Budget</b>	<b>2026 Plan</b>	<b>2027 Plan</b>
<b>Operating Revenues</b>			
Passenger Fares	\$32.0	\$33.4	\$34.5
Advertising, Investment Income	3.5	3.5	3.5
<b>Subtotal Operating Revenues</b>	<b>35.5</b>	<b>36.9</b>	<b>38.0</b>
<b>Non-Operating Revenues</b>			
Sales & Use Tax	267.5	272.0	276.1
Reimbursed Expenditures	5.0	13.3	23.9
Other Revenue	1.5	1.5	1.5
Transfer 27 <sup>th</sup> Pay	4.5		
Transfer Revenue Stabilization	50.5	39.0	24.5
<b>Subtotal Non-Operating Revenues</b>	<b>329.0</b>	<b>325.8</b>	<b>326.0</b>
<b>Total Revenues</b>	<b>\$364.5</b>	<b>\$362.7</b>	<b>\$364.0</b>



**PROJECTED FY 2025 BUDGET EXPENDITURES**



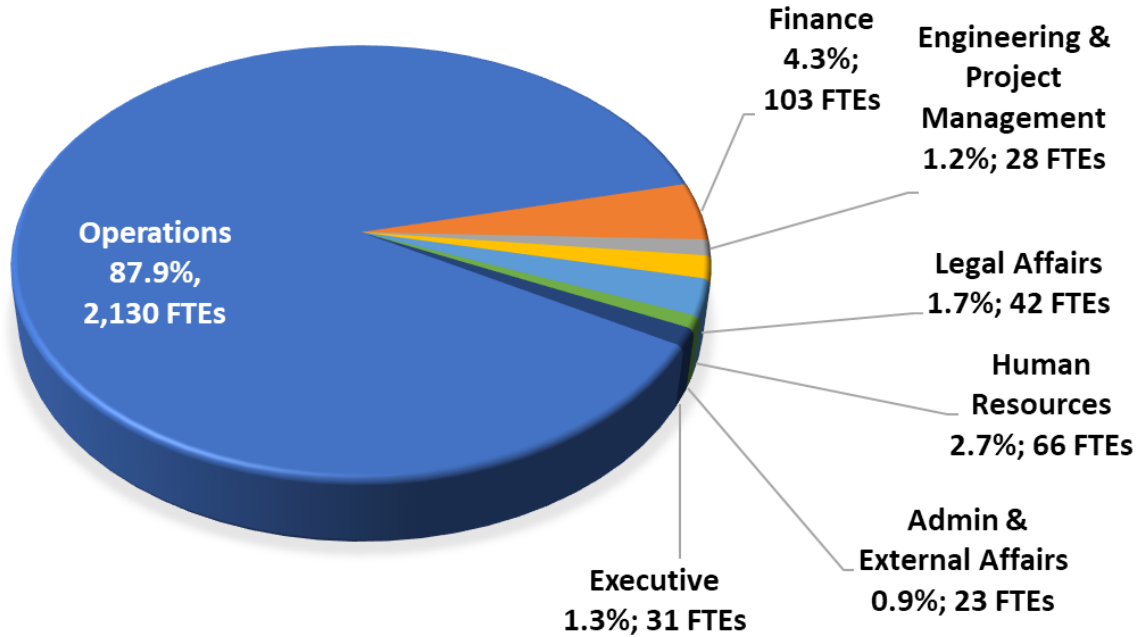
Expenditures (millions)

Salaries / Overtime:	\$181.6
Payroll taxes / Fringes:	66.2
Fuel:	9.8
Utilities:	4.3
Inventory:	13.0
Services, Materials, Supply:	25.5
Purchased Transportation:	16.7
Other Expenditures:	6.7
Transfers to other Funds:	<u>41.1</u>
<b>Total Expenditures:</b>	<b><u>\$364.9</u></b>

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**PROPOSED 2025 BUDGETED POSITIONS BY DIVISION**  
**2,423 FTE POSITIONS**



Budgeted Full-Time Equivalent (FTE) Positions

2,423

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<b>Expenditures (in Millions)</b>	<b>2025 Budget</b>	<b>2026 Plan</b>	<b>2027 Plan</b>
Total Payroll (Salaries, Overtime, Taxes, Fringes)	\$247.8	\$246.6	\$252.9
Fuel & Utilities	13.0	13.1	13.2
Inventory	13.0	13.0	13.0
Services, Materials, Supplies	25.5	22.1	22.2
Purchased Transportation	16.7	17.0	17.5
Other Expenditures	6.7	7.0	7.1
Transfers	41.1	41.1	36.5
<b>Total Expenditures</b>	<b>\$364.9</b>	<b>\$359.9</b>	<b>\$362.4</b>





<b>General Fund Overview</b> (in millions)	<b>2025 Budget</b>	<b>2026 Plan</b>	<b>2027 Plan</b>
Total Revenues	\$364.55	\$362.72	\$364.00
Operating Expenditures	323.80	318.86	325.87
Transfers to Other Funds	41.14	41.08	36.49
<b>Total Revenues over/(under) Total Expenditures</b>	<b>(0.39)</b>	<b>2.78</b>	<b>1.64</b>
<b>Beginning Balance</b>	<b>27.49</b>	<b>27.10</b>	<b>29.88</b>
<b>Projected Ending Balance</b>	<b>\$27.10</b>	<b>\$29.88</b>	<b>\$31.52</b>
<b>Reserve (months)</b>	<b>1.0</b>	<b>1.1</b>	<b>1.2</b>

# FY 2025-2029 Capital Improvement Plan

Attachment A

## 2025 - 2029 CAPITAL IMPROVEMENT PLAN COMBINED BUDGET

PROJECT CATEGORY						TOTAL
	2025	2026	2027	2028	2029	2025-2029
Bus Garages	\$0	\$4,815,000	\$2,450,000	\$250,000	\$2,550,000	\$10,065,000
Buses	\$29,207,497	\$17,289,502	\$30,061,518	\$17,815,268	\$17,815,267	\$112,189,053
Equipment & Vehicles	\$12,084,620	\$16,340,500	\$16,290,000	\$16,354,150	\$5,120,000	\$66,189,270
Facilities Improvements	\$14,625,000	\$26,835,000	\$14,025,000	\$7,835,000	\$19,200,000	\$82,520,000
Other Projects	\$34,441,575	\$18,941,576	\$2,841,576	\$2,841,576	\$2,841,576	\$61,907,879
Preventive Maint./Oper. Reimb.	\$1,740,075	\$2,837,874	\$4,322,249	\$7,000,000	\$7,000,000	\$22,900,198
Rail Car Program	\$41,692,000	\$20,500,000	\$13,750,000	\$14,250,000	\$9,552,867	\$99,744,867
Rail Projects	\$47,650,000	\$27,600,000	\$37,325,000	\$19,096,867	\$11,119,000	\$142,790,867
Transit Centers	\$300,000	\$375,000	\$375,000	\$375,000	\$375,000	\$1,800,000
<b>TOTALS</b>	<b>\$181,740,767</b>	<b>\$135,534,452</b>	<b>\$121,440,343</b>	<b>\$85,817,861</b>	<b>\$75,573,710</b>	<b>\$600,107,134</b>

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# Questions

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# Public Hearing

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Staff requests that the Operational Planning & Infrastructure Committee recommend the 2025 Budget to the Full Board for approval.