



2025 GVRTA Budget

Final Budget – Adopted 11/15/24

The next pages comprise the Final 2025 GVRTA Budget as adopted by the GVRTA Board of Directors at the November 15, 2024 meeting.

Major changes since the last draft:

- \$50,000 has been added to the Contracted Temporary Help line to allow for GVRTA participation in the valley-wide Hwy 135 corridor planning project. These funds would only be spent after a future motion of the Board of Directors.
- The Late-Night Taxi Services line has been changed to include a local match for Bustang Services and increased to \$100,000 to allow for the possibility of funding a second daily Denver bus starting in May. This is contingent upon Board approval and a possible local match by Chaffee County.
- The maximum cap amounts of the MRG contracts is now known and budgeted at \$582,206, which is up from the placeholder amount of \$560,000.
- The full grant amount for the Section 5339(b) award of \$1,516,108 to purchase two expansion buses has been included in this budget. It is possible that we will use a different grant for this purchase which would only cover 80% of the cost and roll this grant into 2026.
- The cost of purchasing the buses has been increased by approx. \$31,833 each to allow for contingencies during the purchase process.
- Total revenues have increased by \$38,308.
- Total expenses have increased by \$235,798.

2025 Budget Assumptions:

- **Sales Tax**
 - Sales tax revenues are projected flat for remainder of 2024.
 - 2025 sales tax is budgeted to be 3% above 2024 projections.

- **Capital Fund**
 - The Capital Fund is allocated \$500,000 in sales tax revenues in 2025
 - Section 5339 Grant funding is budgeted to cover 85% of the cost of two buses
 - We were awarded a grant for \$1,516,108
 - State grant funding of \$1,000,000 is included to build the enhanced bus stop on Hwy 50 in Gunnison
 - This funding will likely be spread over two years.
 - Projects
 - Purchasing three buses - \$891,833 each
 - Two with grant funding and one with local funds
 - Building the enhanced bus stop and GVRTA offices -\$1,000,000
 - These expenses will likely be spread over two years as the project is completed and will be offset by state grant funding.
- **Air Command Fund**
 - The Air Command Fund is allocated \$750,000 from sales tax revenues in 2025.
 - Winter flights are guaranteed to Houston and perhaps Chicago.
 - Total maximum MRG payments are budgeted at \$582,206.
 - Air Services Manager (including travel expenses) - \$106,000
 - Airline Mechanic Contribution - \$50,000
- **Senior Transportation Fund**
 - The Senior Transportation Fund is allocated \$446,000 from sales tax revenues in 2025.
 - Senior transportation operations continue with no changes in 2025.
 - Contracts are budgeted at:
 - \$315,000 for GVH
 - \$105,000 for Mountain Express
- **General Fund**
 - Remaining Sales Tax (\$4,593,000) is allocated to the General Fund.
 - The GVRTA Commuter Bus operates on a 41 round-trip winter bus schedule and a 33 round-trip spring, summer, and fall bus schedule.
 - New Bus Operations Manager contract is included (\$84,000) under contracted Services
- **Overall**
 - Total revenues are budgeted to be \$9,388,108.
 - Total expenditures are budgeted not to exceed \$9,977,882.
 - Capital assets will increase with three new buses (\$2,675,500) and the enhanced bus stop project (\$1,000,000).
 - Ending fund balance is budgeted to be \$4,684,918.



Gunnison Valley Transportation Authority 2025 Budget

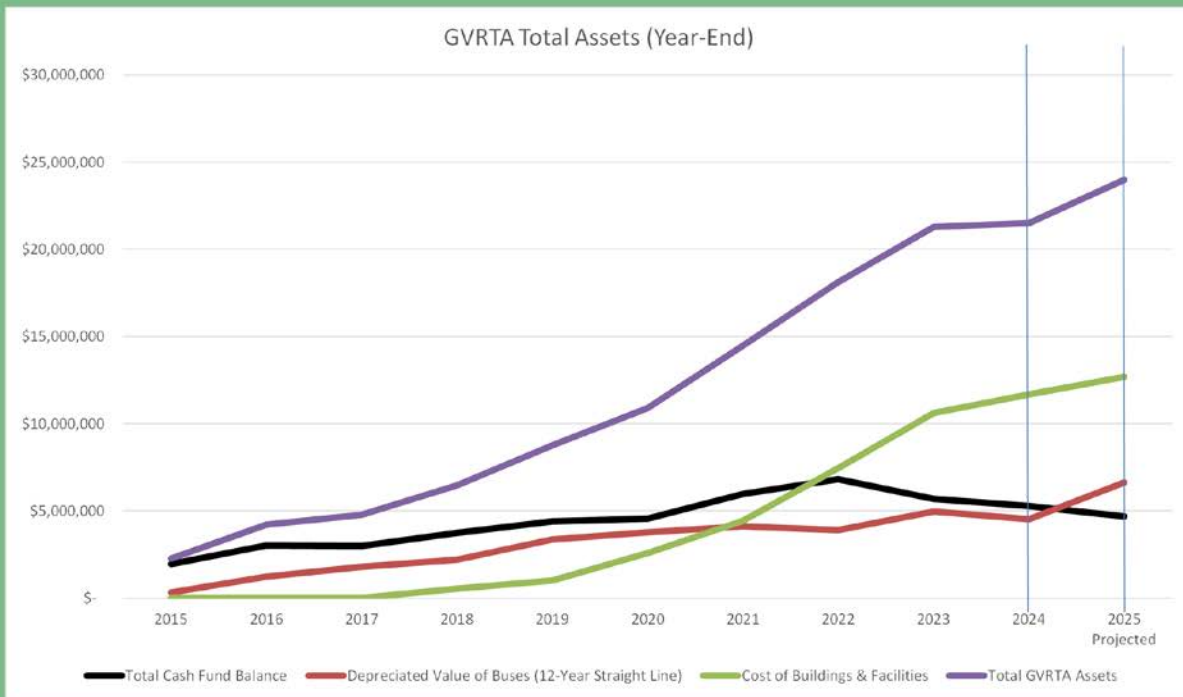
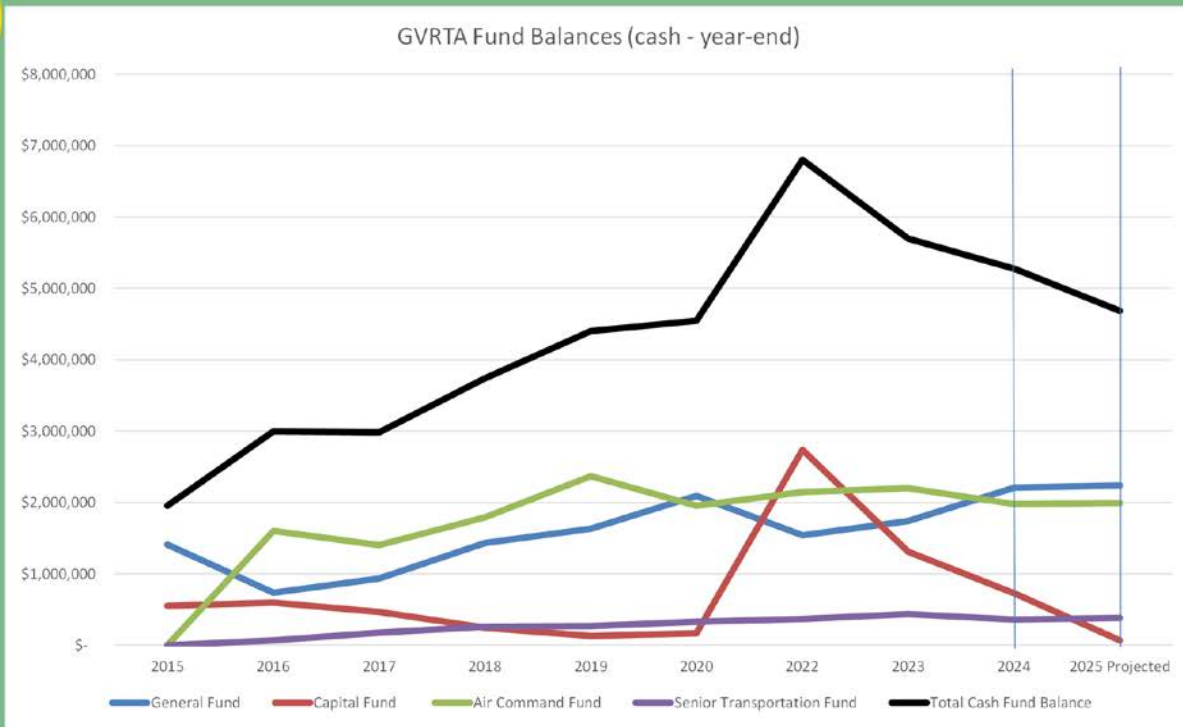
For Adoption by the Board of Directors November 15, 2024

| Gunnison Valley Transportation Authority 2025 Budget | 2023 Actual | 2024 Budget | 2024 Projected | 2025 Budget |
|--|------------------------|------------------------|---------------------------|------------------------|
| Sales Tax Revenues | \$ 6,052,980 | \$ 5,996,000 | \$ 6,104,650 | \$ 6,289,000 |
| Sales Tax to General Fund | \$ 3,682,980 | \$ 4,313,000 | \$ 4,721,650 | \$ 4,593,000 |
| Sales Tax to Capital Fund | \$ 1,550,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 |
| Sales Tax to Air Command Fund | \$ 400,000 | \$ 750,000 | \$ 450,000 | \$ 750,000 |
| Sales Tax to Senior Transportation Fund | \$ 420,000 | \$ 433,000 | \$ 433,000 | \$ 446,000 |
| | \$ 6,052,980 | \$ 5,996,000 | \$ 6,104,650 | \$ 6,289,000 |
| GVRTA General Fund 2025 Budget | 2023 Actual | 2024 Budget | 2024 Projected | 2025 Budget |
| Beginning General Fund Balance | \$ 1,541,924 | \$ 1,924,030 | \$ 1,732,918 | \$ 2,209,167 |
| Revenues: | | | | |
| Sales Tax Revenues | \$ 3,682,983 | \$ 4,313,000 | \$ 4,721,650 | \$ 4,593,000 |
| Sales Tax - Clerk | \$ 39,174 | \$ 36,000 | \$ 48,000 | \$ 37,000 |
| Interest Charges | \$ 1,713 | \$ 2,700 | \$ (600) | \$ 1,000 |
| Other Fines | \$ 8,713 | \$ 16,000 | \$ (2,300) | \$ 1,000 |
| Rental Income | \$ 72,521 | \$ 97,000 | \$ 105,000 | \$ 97,000 |
| Earnings on Investments | \$ 122,302 | \$ 60,000 | \$ 140,000 | \$ 80,000 |
| 5311 A & O FTA 5311Admin. & Operating Grants | \$ 242,618 | \$ 359,512 | \$ 359,512 | \$ 367,000 |
| Total Revenues | \$ 4,170,024 | \$ 4,884,212 | \$ 5,371,262 | \$ 5,176,000 |
| Expenditures: | | | | |
| Postage | \$ 10 | \$ 100 | \$ 100 | \$ 100 |
| Equipment Under \$4,000 | \$ 3,732 | \$ 4,000 | \$ 4,000 | \$ 4,000 |
| Building Repair and Maintenance | \$ 18,623 | \$ 40,000 | \$ 40,000 | \$ 30,000 |
| Travel - Transportation | \$ 272 | \$ 8,000 | \$ 4,000 | \$ 4,000 |
| Travel - Meals | \$ 279 | \$ 6,000 | \$ 4,000 | \$ 3,000 |
| Travel - Lodging | \$ 528 | \$ 6,000 | \$ 3,000 | \$ 3,000 |
| Legal Services | \$ 5,586 | \$ 8,000 | \$ 10,000 | \$ 8,000 |
| Contracted Temporary Help - Marcy & RAE | \$ 750 | \$ 92,000 | \$ 100,000 | \$ 58,000 |
| Contract Svcs - Morrison, Bus Ops Mgr, Swiftly, Bus Stops, etc | \$ 61,975 | \$ 67,000 | \$ 71,000 | \$ 160,000 |
| Management Services - TMS | \$ 93,600 | \$ 97,344 | \$ 97,344 | \$ 101,238 |
| Meetings - Registrations | \$ 275 | \$ 2,000 | \$ 1,000 | \$ 2,000 |
| State Fees | \$ 27,218 | \$ 31,000 | \$ 28,000 | \$ 30,000 |
| Treasurer's Fees | \$ 78,144 | \$ 75,000 | \$ 63,000 | \$ 77,000 |
| Late Night Taxi & Bustang Services | \$ 22,105 | \$ 38,000 | \$ 37,895 | \$ 100,000 |
| Advertising, Notices, Public Outreach & Website | \$ 8,261 | \$ 15,000 | \$ 10,000 | \$ 18,000 |
| Dues & Memberships (CASTA & POA Memberships) | \$ 18,921 | \$ 23,000 | \$ 24,000 | \$ 25,000 |
| Auditing | \$ 6,660 | \$ 9,000 | \$ 12,590 | \$ 13,500 |
| Insurance & Bonds | \$ 16,591 | \$ 20,420 | \$ 20,420 | \$ 22,000 |
| Utilities | \$ 10,886 | \$ 10,000 | \$ 6,000 | \$ 10,000 |
| Investment Commissions/Fees | \$ - | \$ 100 | \$ 100 | \$ 100 |
| Transfer to County General Fund | \$ 12,519 | \$ 13,220 | \$ 13,220 | \$ 14,000 |
| 5311 - A Management Services - TMS | \$ 93,600 | \$ 97,344 | \$ 97,344 | \$ 101,238 |
| 5311 - O Diesel Fuel | \$ 116,423 | \$ 133,000 | \$ 103,000 | \$ 120,000 |
| 5311 - O CNG Fuel | \$ 339,236 | \$ 400,000 | \$ 375,000 | \$ 400,000 |
| 5311 - O Repair & Maintenance - Vehicles | \$ 459,874 | \$ 605,000 | \$ 670,000 | \$ 640,000 |
| 5311 - O Purchased Transportation Services | \$ 2,582,962 | \$ 2,850,000 | \$ 3,100,000 | \$ 3,200,000 |
| Total Expenditures | \$ 3,979,030 | \$ 4,650,528 | \$ 4,895,013 | \$ 5,144,176 |
| Ending General Fund Balance | \$ 1,732,918 | \$ 2,157,714 | \$ 2,209,167 | \$ 2,240,991 |

| GVRTA Capital Reserve Fund 2025 Budget | 2023 Actual | 2024 Budget | 2024 Projected | 2025 Budget |
|---|---|---|--|---|
| Beginning Fund Balance | \$ 2,739,383 | \$ 1,176,663 | \$ 1,313,636 | \$ 727,970 |
| Revenues: | | | | |
| 5339 - C 5311/5399/FASTER/SB1/SB228Capital Grants | \$ 1,460,000 | \$ - | \$ - | \$ 1,516,108 |
| Refund of Expenditures (Fading West Deposit) | \$ 380,000 | \$ - | \$ - | \$ - |
| State SB267 Grant for Facility | \$ - | \$ - | \$ - | \$ 1,000,000 |
| Sales Tax Revenues | \$ 1,550,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 |
| Capital Fund Revenues | \$ 3,390,000 | \$ 500,000 | \$ 500,000 | \$ 3,016,108 |
| Expenditures: | | | | |
| 5339 - C Bus Purchases | \$ 1,542,601 | \$ - | \$ - | \$ 2,675,500 |
| SB-267 Facility Purchases / Design / Construction | \$ 1,212,364 | \$ - | \$ 110,043 | \$ 1,000,000 |
| Housing/Land Purchases | \$ 1,569,241 | \$ - | \$ 812,623 | \$ - |
| Capital Improvements | \$ 491,541 | \$ 125,000 | \$ 163,000 | \$ - |
| Capital Fund Expenditures | \$ 4,815,747 | \$ 125,000 | \$ 1,085,666 | \$ 3,675,500 |
| Ending Fund Balance | \$ 1,313,636 | \$ 1,551,663 | \$ 727,970 | \$ 68,578 |
| GVRTA Air Command Fund 2025 Budget | | | | |
| Beginning Fund Balance | \$ 2,149,854 | \$ 2,199,465 | \$ 2,200,398 | \$ 1,980,944 |
| Revenues: | | | | |
| Sales Tax Revenues | \$ 400,000 | \$ 750,000 | \$ 450,000 | \$ 750,000 |
| Refund from JSX - winter 2022-23 | \$ 103,500 | \$ - | \$ - | \$ - |
| SCASD Grant (\$300k - goes to county) | \$ - | \$ - | \$ - | \$ - |
| RTA Air Command Fund Revenues | \$ 503,500 | \$ 750,000 | \$ 450,000 | \$ 750,000 |
| Expenditures: | | | | |
| Airline Guarantees - Winter | \$ 311,889 | \$ 521,954 | \$ 521,954 | \$ 582,206 |
| Professional Services - Tomcich | \$ 99,067 | \$ 102,000 | \$ 99,500 | \$ 106,000 |
| Airline Mechanic Contribution | \$ 42,000 | \$ 45,000 | \$ 48,000 | \$ 50,000 |
| Airline Guarantees - Summer (50% from county grant) | \$ - | \$ 300,000 | \$ - | \$ - |
| RTA Air Command Fund Expenditures | \$ 452,956 | \$ 968,954 | \$ 669,454 | \$ 738,206 |
| Ending Fund Balance | \$ 2,200,398 | \$ 1,980,511 | \$ 1,980,944 | \$ 1,992,738 |
| GVRTA Senior Transportation Fund 2025 Budget | | | | |
| Beginning Fund Balance | \$ 371,262 | \$ 436,262 | \$ 437,390 | \$ 356,611 |
| Revenues: | | | | |
| Sales Tax Revenues | \$ 420,000 | \$ 433,000 | \$ 433,000 | \$ 446,000 |
| Senior Transportation Fund Revenues | \$ 420,000 | \$ 433,000 | \$ 433,000 | \$ 446,000 |
| Expenditures: | | | | |
| Capital Expenses | \$ - | \$ 120,000 | \$ 113,779 | \$ - |
| Contracted Services | \$ 353,872 | \$ 400,000 | \$ 400,000 | \$ 420,000 |
| Senior Transportation Fund Expenditures | \$ 353,872 | \$ 520,000 | \$ 513,779 | \$ 420,000 |
| Ending Fund Balance | \$ 437,390 | \$ 349,262 | \$ 356,611 | \$ 382,611 |
| GVRTA Total Revenues and Expenditures 2025 Budget | | | | |
| Beginning Fund Balance | \$ 6,802,423 | \$ 5,736,420 | \$ 5,684,342 | \$ 5,274,692 |
| Revenues: | \$ 8,483,524 | \$ 6,567,212 | \$ 6,754,262 | \$ 9,388,108 |
| Expenditures: | \$ 9,601,605 | \$ 6,264,482 | \$ 7,163,912 | \$ 9,977,882 |
| Ending Fund Balance | \$ 5,684,342 | \$ 6,039,150 | \$ 5,274,692 | \$ 4,684,918 |
| GVRTA Summary of all Funds 2025 Budget | | | | |
| Fund Balances | Year End 2023 Actual | Year End 2024 Budget | Year End 2024 Projected | Year End 2025 Budget |
| Unrestricted General Fund Balance | \$ 1,732,918 | \$ 2,157,714 | \$ 2,209,167 | \$ 2,240,991 |
| Capital Reserve Fund Balance | \$ 1,313,636 | \$ 1,551,663 | \$ 727,970 | \$ 68,578 |
| Air Command Fund Balance | \$ 2,200,398 | \$ 1,980,511 | \$ 1,980,944 | \$ 1,992,738 |
| Senior Transportation Fund Balance | \$ 437,390 | \$ 349,262 | \$ 356,611 | \$ 382,611 |
| Total Fund Balance | \$ 5,684,342 | \$ 6,039,150 | \$ 5,274,692 | \$ 4,684,918 |

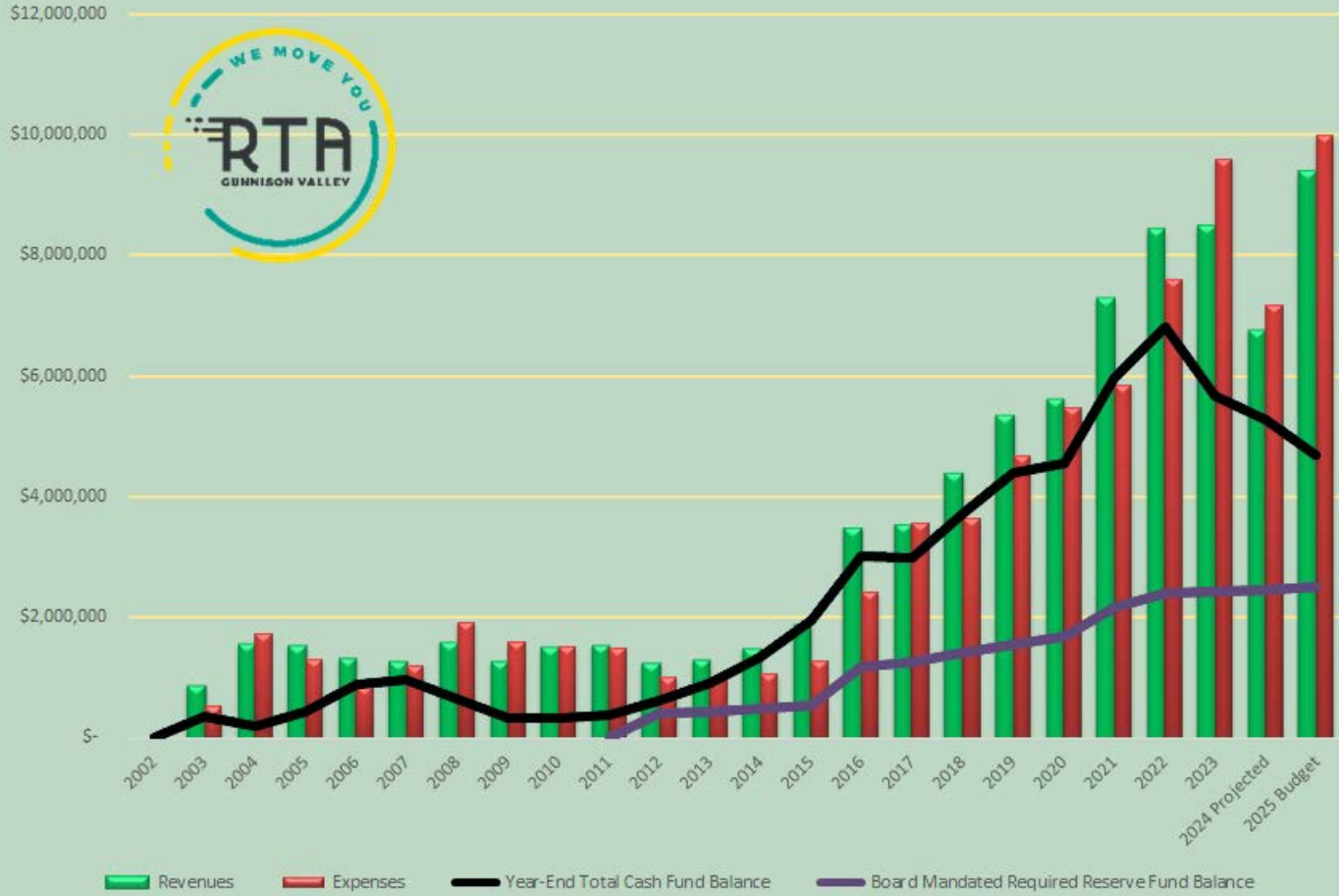


Gunnison Valley Transportation Authority 2025 Budget



*For planning purposes only. Estimated values/costs of actual assets - Not accounting booked values.

GVRTA Revenues, Expenses, and Total Fund Balances by Year



| Land & Facilities | Year completed | Final Total | |
|-----------------------------------|----------------|--------------|---------------|
| | | Cost | Total Value |
| Gunnison City Bus Shelters | 2008 | \$ 6,000 | \$ 6,000 |
| Tall Texan Bus Stops | 2018 | \$ 141,062 | \$ 147,062 |
| Ohio Creek Bus Stops | 2018 | \$ 156,593 | \$ 303,655 |
| North Valley Bus Stops | 2019 | \$ 465,997 | \$ 769,652 |
| 905 W. Evans Facility | 2020 | \$ 1,109,879 | \$ 1,879,531 |
| Almont Bus Stops | 2020 | \$ 170,800 | \$ 2,050,331 |
| Lazy K Five-Plex | 2022 | \$ 1,789,659 | \$ 3,839,990 |
| Solstice Condominiums, Unit G | 2022 | \$ 602,911 | \$ 4,442,901 |
| Gunnison City Bus Shelters | 2023 | \$ 77,228 | \$ 4,520,129 |
| Lazy K 104A, 107A, and 110A | 2023 | \$ 1,251,119 | \$ 5,771,248 |
| 500 S. 9th Street bus storage lot | 2023 | \$ 323,033 | \$ 6,094,281 |
| 905 W. Evans Concrete Apron | 2023 | \$ 313,470 | \$ 6,407,751 |
| Whetstone Bus Storage Facility | 2024 | \$ 4,311,279 | \$ 10,719,030 |
| Gunnison City Bus Shelters | 2024 | \$ 41,227 | \$ 10,760,257 |
| Improvements to CB South Bus Stop | 2024 | \$ 120,000 | \$ 10,880,257 |
| Gunnison Transit Center | 2025 | \$ 1,810,167 | \$ 12,690,424 |