



Central New York  
Regional Transportation Authority



# Proposed Budget & Financial Plan Fiscal Year 2021-22

## Table of Contents

Introduction .....	2
Board of Members.....	3
Governance Structure.....	4
Relationship to New York State .....	5
Funding Profile.....	8
Statement of Debt .....	11
Budget Process and Risks.....	12
COVID19 Impact.....	14
Proposed 2021-22 Operating Budget .....	15
Proposed Estimated 2021-22 Cash Flow .....	16
Key Revenue Assumptions.....	17
Key Expense Assumptions .....	19
Projected Employees .....	21
Mass Transit Capital Project Needs .....	22
Proposed 2021-22 Capital Budget .....	24
Three Year Operating Budget Projections .....	26
Three Year Capital Budget Projections .....	27
Three Year Unrestricted Reserves Projections .....	28

## INTRODUCTION

### Our Mission

Centro's mission is to be responsive to the transportation needs of the Central New York community by providing services which are safe, convenient, reliable, and environmentally responsible with a goal of maximizing the taxpayers' return on investment.

### About Centro

The Central New York Regional Transportation Authority (“CNYRTA” or “Authority”), through its various operating companies, is the public mass transportation provider in the Central New York region. CNYRTA deploys regular route, commuter, and paratransit service in Onondaga, Cayuga, Oswego and Oneida counties with a population of nearly 887,000 people.

Our service features 3,200 bus stops, 155 passenger shelters, 3 transfer hubs, 3 surface parking areas, and a Regional Transportation Center. We operate a fleet of 238 revenue vehicles, from five maintenance facilities, with the largest being our full-service maintenance facility and administrative headquarters located in Onondaga County (Syracuse). CNYRTA operates service on 90 routes traveling more than 6.1m miles annually, providing approximately 2,500+ bus trips each weekday of regular service.

Our paratransit program provided approximately 158,140 trips last year for people who cannot use our regular route system. Until the onset of the COVID19 pandemic in March of 2020, we had seen consistent ridership increases. Although, ridership decreased in 2020, the number of runs provided has remained constant due to the requirement of social distancing on the paratransit and purchased transportation vehicles.

Since our formation in 1970, and the first day of publicly operated bus service in the Syracuse area on January 17, 1972, CNYRTA has made Central New York a better place in which to live and work. CNYRTA is a responsible citizen and a valued part of the public infrastructure of the region through its continuous efforts, which include:

- Providing paratransit services in full compliance with the Americans with Disabilities Act of 1990 (ADA).
- Providing specialized services to the New York State Fair, and to and on the campuses of Syracuse University, Oswego State University, Onondaga Community College and Cayuga Community College.
- Participation in dozens of events, services, and educational programs held throughout the year.
- Committing to cleaner air via its extensive fleet of clean-fueled compressed natural gas buses and clean diesel buses.
- Partnering with local police, fire, emergency responders, and the local chapter of the American Red Cross in emergency situations.



## BOARD OF MEMBERS

<u>Name</u>	<u>Office Held</u>	<u>Appointing Entity</u>
Laino, Nicholas F.	Chairman	Oneida County
Cuculich, Robert F.	Vice Chairman	Onondaga County
Lattimore, Darlene DeRosa	Secretary	Cayuga County
Fitzgerald, Tina	Treasurer	Onondaga County
Hardick, Joseph A.		Onondaga County
Williams, Louella		Onondaga County
Riley, John (non-voting)		Bargaining Unit
Open Seat		City of Syracuse
Open Seat		City of Syracuse
Open Seat		City of Syracuse
Open Seat		Oneida County
Open Seat		Oswego County
Open Seat		Onondaga County

## GOVERNANCE STRUCTURE

The Authority is governed by a Board of Members, currently made up of thirteen positions including one non-voting member representing the collective bargaining units. The current member breakdown is as follows: Onondaga County 5 seats, City of Syracuse 3 seats, Oswego, Cayuga and Oneida Counties all have 1 seat each, City of Rome 1 seat and the Bargaining unit 1 seat.

Members are appointed by the Governor and confirmed by the New York State Senate. Terms are for fixed but staggered seven-year periods, each beginning July 1, with members continuing to serve until their successors are appointed. Members may be reappointed for subsequent terms by the same process. Officers of the Board (Chairperson, Vice-Chairperson, Secretary, and Treasurer) are elected by the Board of Members.

Members are not compensated but are entitled to reimbursement for necessary and actual expenses incurred in the performance of official duties.

The Board of Members schedule at least one meeting each month, generally on the 4th Friday, that is open to the public. All public meetings are recorded and streamed live for viewing on the Authority's website: [www.Centro.org](http://www.Centro.org).

## Committees

The Authority has six standing committees that assist in carrying out the duties of the Board of Members. Committees are established via a resolution or By-Law.

Committee	Frequency	Description
Audit & Finance	Monthly	Established by the By-Laws to comply with Public Authorities Law. Includes independent audit discussion, financial statements and related financial information.
Governance	Semi-Annually	Established by the By-Laws to comply with the Authorities Budget Office. Includes best governance practices, Internal Controls and related governance items.
Pension	Quarterly	Established by Board Resolution to oversee and review items relating to management of the CNYRTA pension funds.
Personnel	As Needed	Established by Board Resolution to discuss items relating to personnel, including personnel work history and salary information. Typically held in executive session.
Legal	As Needed	Established by Board Resolution to discuss any legal items. Typically held in executive session.
Nominating	Annually	Established by Board Resolution to nominate Board of Members officers. Typically held in executive session.

## RELATIONSHIP TO NEW YORK STATE

### Background

The CNYRTA was created by the New York State Legislature at a time (1970) when economic, demographic and land use realities around the United States caused private bus companies offering public transit service to shut down or go bankrupt, being unable to sustain their operations and capital equipment replacements with fares which were considered reasonable at the time. As a result, public transportation authorities were created in the major cities across New York State and in most other urbanized areas across the country in the late 1960s and early 1970s.

Public transportation helps maintain local economic vitality in many ways. It creates mobility opportunities for people who choose not to drive or cannot drive; it helps reduce traffic congestion, oil consumption and air pollution; it provides opportunities for people by creating pathways to jobs. It provides an alternative means of getting to work, school, commercial enterprises, medical appointments and to social and entertainment venues. Like roads and bridges, public transit is a critical part of the country's surface transportation network.

### Legal Status

The Central New York Regional Transportation Authority is a public authority and a public benefit corporation of New York State, created in 1970 by Title 11-D of Public Authorities Law. It can be thought of as an “agent” of the State, but not the State itself. Its legislated purpose is to continue, further develop, and improve transportation and related services in the Central New York Regional Transportation District. The legislation states that the Authority's mission is in all respects for the benefit of the people of the State of New York and that the CNYRTA shall be regarded as performing “an essential governmental function”.

The Central New York Regional Transportation District originally included, by law, Onondaga County. The law also allowed participation in the Authority by the counties of Cayuga, Cortland, Jefferson, Madison, Oneida and Oswego, by specific election of their respective legislative bodies. To date, Oswego and Cayuga Counties (1972, 1973) and Oneida County (2005) have elected to join the required original participant Onondaga County (1970) as members of the District, and hence, are member counties of the CNYRTA.

As noted above, the CNYRTA and each of its operating subsidiaries are considered governmental entities created for the public benefit, providing “an essential governmental function” under state law. As such, the CNYRTA and each of its subsidiaries are tax exempt (sales, excise, property, income, etc.).

For financial reporting purposes, the CNYRTA is a Component Unit of the State of New York, and its independently audited financial statements, including the audited financial statements of its subsidiaries, are incorporated into the Comprehensive Annual Financial Report (CAFR) of the State of New York. The CNYRTA is a “specified” transit system in the annual appropriations contained in the New York State Budget.

## Public Benefit Subsidiary Corporations

To fulfill its legislated purpose, the CNYRTA has created several public benefit subsidiary corporations over the past 50 years. The Authority provides extensive public transit services through its five “Centro” bus subsidiary operations in Onondaga, Oswego, Cayuga and Oneida counties; three other smaller subsidiaries were created to perform special functions or operations:

**CNY Centro, Inc.** provides fixed route public transit services in Onondaga County utilizing approximately 146 heavy-duty transit vehicles, 131 of these are powered by compressed natural gas (“CNG”) and another 15 are diesel. CNY Centro is by far the largest Centro subsidiary, performing the broad spectrum of operational and support services for all subsidiaries, such as heavy vehicle maintenance, technical route planning, scheduling, training, accounting, procurement, grant administration, payroll, all human resources and benefits functions, management information systems, marketing and other administrative and support functions.

**Centro Call-a-Bus Inc.** provides demand response paratransit services in Onondaga County, which complement CNY Centro's fixed route services, as required by the Americans with Disabilities Act (ADA) passed in 1990. Call-A-Bus was originally created by the CNYRTA in the mid-1970s and had already been in place for nearly two decades when the ADA mandated it for all transit operations in the country. Call-A-Bus provides service to its various clients using a combination of its own vehicles, CNY Centro fixed route vehicles, private van operators and private taxis. Its offices and approximately 24 buses, mostly small vehicles, are housed within the main CNY Centro facility in Syracuse.

**Centro of Oneida Inc.** provides fixed route public transit services and ADA mandated disabled services in Oneida County utilizing approximately 29 large and 9 small buses. The Utica division operates in the City of Utica and surrounding towns of Kirkland, New Hartford and Whitestown and leases a garage/office facility from Oneida County. The Rome division operates in the City of Rome. Prior to CNYRTA takeover in 2005, these failing municipal operations faced severe financial and operational challenges. The State of New York was a key financial partner in the successful regionalization of these operations by the CNYRTA through the Centro of Oneida subsidiary created to serve Oneida County.

**Centro of Oswego Inc.** provides fixed route public transit services and ADA mandated disabled services in Oswego utilizing approximately 13 large and 3 small buses. It provides extensive service to and within the SUNY Oswego Campus, service within the cities of Oswego and Fulton, service between Mexico, Fulton, and Oswego, and regional service to and from Syracuse and the CNYRTA's Regional Transportation Center (described below). Centro of Oswego operates out of a light maintenance/office facility in the City of Oswego, which it owns.

**Centro of Cayuga Inc.** provides fixed route public transit services and ADA mandated disabled services utilizing approximately 13 large vehicles and 1 small vehicle. It provides service within the City of Auburn and commuter services between Auburn, Weedsport, Port Byron and Syracuse to the CNYRTA's Regional Transportation Center via several different routes. It also offers extensive service to the New York State Fair. It operates from a light maintenance/office facility located in the City of Auburn, which it owns.

**Centro Parking Inc.** was created by the CNYRTA in the 1970s to generate revenues to help offset the deficits of its public transit operations. This subsidiary leases under contract nearby surface lots to SUNY Upstate Hospital. Centro Parking also operates monthly permit parking lot located under Interstate Route 81 in the City of Syracuse, which are leased from the State of New York.

**Intermodal Transportation Center, Inc.** (ITC, Inc.) is a subsidiary created in 1995 to build, own and operate the William F. Walsh Regional Transportation Center (RTC) located near the Destiny USA shopping mall in the City of Syracuse. This intermodal transportation facility, opened in 1998, provides a direct link between Centro's local and regional transit services, intercity bus carriers (Greyhound and Megabus) and intercity passenger rail (Amtrak). Prior to the creation of this facility, there was no simple way for an intercity traveler to move between these modes of transportation, which had terminals in different and far-flung locations in the City of Syracuse area and suburbs. This facility operates on a 24/7 basis and has benefitted from several significant capital improvements made by the CNYRTA over the past 21 years.

## FUNDING PROFILE

### Capital Funding Program

The CNYRTA takes full advantage of capital grant programs from both federal and state sources; primarily those provided by the Federal Transit Administration (FTA) and the New York State Department of Transportation (NYSDOT). The current capital programs available to CNYRTA are as follows:

### Federal Programs

**Section 5307** (The Urbanized Area Formula Funding Program) of Federal Transportation Law, which makes Federal resources available to urbanized areas and to Governors for transit capital, operating assistance, and for transportation related planning in urbanized areas. The Governor or Governor's designee is the designated recipient for urbanized areas with a population between 50,000 and 200,000.

\* **Section 5307 – CMAQ** (Congestion Mitigation and Air Quality Improvement Program) of Federal Transportation Law, which offers a flexible funding program to transit related activities. Eligible activities under CMAQ include transit system capital expansion and improvements that are projected to realize an increase in ridership; travel demand management strategies and shared ride services; pedestrian and bicycle facilities and promotional activities that encourage bicycle commuting.

**Section 5339** (The Grants for Buses and Bus Facilities Program) of Federal Transportation Law, which makes Federal resources available to State and designated recipients to replace, rehabilitate and purchase buses and related equipment, construct bus-related facilities including technological changes or innovation to modify low or no emission vehicles or facilities.

**Section 5311** (The Rural Area Formula Funding Program) of Federal Transportation Law, which makes Federal resources available, providing capital funds to states to support public transportation in rural areas with populations of less than 50,000. CNYRTA receives these funds administered by NYSDOT for Centro of Oswego and Centro of Cayuga.

FTA, Federal Grant Programs fund 80% of project costs, while NYSDOT funds 10%, leaving the CNYRTA with a 10% match. The 10% CNYRTA match is funded through mortgage recording tax receipts.

\* FTA, Federal Flexible Funding Program funds 80% of the project cost, while CNYRTA funds 20% of the project cost.

## State Programs

**State Dedicated Funds (SDF)** provides State resources for the improvement of transit systems to include the replacement of buses, facilities and garage modernization, transit related equipment (bus washers, service vehicles) and other federally eligible projects.

**Accelerated Transit Capital Funds (ATC)** provides State resources to upstate public transportation sponsors for capital projects that, in combination, have a minimum service life of no less than ten (10) years. Eligible projects include FTA activities, meeting the minimum service life threshold, including vehicle rehabilitation and/or replacement, fleet enhancement, deployment of new technologies, passenger amenities and maintenance facilities.

**Modernization and Enhancement Program (MEP)** provides State resources to capital projects that in combination, have a minimum service of no less than ten (10) years. Eligible activities include any Federal Transit Administration (FTA) activity, meeting the minimum service life threshold, including vehicle rehabilitation and/or replacement, fleet enhancement, deployment of new technologies and passenger amenities and maintenance facilities.

State Grant Programs fund 100% of the project costs.

## Funding Sources for Operating Costs

CNYRTA funds its operations with various sources of income to include the following:

### Federal Sources of Funds for Operating Cost

**Section 5307** - CNYRTA has become reliant on federally funded operating assistance through Capital Grant Program 5307. These funds are to assist with allowable preventive maintenance costs on buses and facilities for CNY Centro, Inc. In addition to the preventive maintenance, CNYRTA receives specific Federal operating assistance only available to non-urban and small-urban areas through Program 5307 for Centro of Oneida, and Program 5311 for Oswego and Cayuga counties, and the Tully service in Onondaga County. The Authority has been compelled to use far higher amounts of capital grant funds to offset eligible maintenance operating costs, in lieu of “banking” them for future major capital purposes.

### State Sources of Funds for Operating Cost

**Statewide Mass Transit Operating Assistance (STOA)** - The majority of CNYRTA’s operating assistance is funded by New York State Department of Transportation (NYSDOT) under its Statewide Mass Transportation Operating Assistance program. The funding level of the STOA program is determined by the Commissioners, the Director, New York State Division of Budget (NYSDOB) and/or the State Legislature annually, with increases and/or decreases published in the New York State Executive Budget. The New York State Executive budget deadline is April 1<sup>st</sup> annually. Due to the unpredictability of future funding levels, it is CNYRTA’s budget practice to budget STOA flat annually until a final budget is provided by the New York State Division of Budget.

In 2020-21 the STOA program saw an approximate 27% unbudgeted reduction in funding as a result of the COVID19 pandemic.

## Local Sources of Funds for Operating Cost

**Local 18b Match to STOA** - In addition to the operating assistance received by NYSDOT, CNYRTA is in receipt of state mandated 18b STOA match by participating counties. Onondaga, Cayuga, Oswego and Oneida counties participate in the 18b match program. The assistance level of this state mandate has gone unchanged for approximately 15 years. In 2020-21 the Local 18b Match to STOA saw an approximate 20% unprecedented reduction in funding as a result of the COVID19 pandemic.

**Local Voluntary Funds** - CNYRTA is also in receipt of voluntary aid from municipalities (about \$15,000 annually).

## Local Funds Provided by CNYRTA Operations

**Regular Line Passenger Revenues** includes farebox revenues, sales of fare media, revenues accrued through a Purchased Transportation agreement, and NYS Fair park and ride revenues.

**Special Line Revenues** includes revenues from contracted service to local city schools, colleges, shopping centers, and NYS Fair.

**Advertising and Other Revenue** includes revenues generated through Transit Advertising on buses and shelters, Parking Revenue, and Regional Transportation Center Tenant Lease Revenues as well as parking revenue.

## Dedicated Funding

**Mortgage Recording Tax (MRT)** - In the counties which participate in the Central New York Regional Transportation Authority (currently Onondaga, Cayuga, Oswego and Oneida), a mortgage recording fee of  $\frac{1}{4}$  of 1% (with a small exemption for single and two family residences) is levied and payable by the mortgagee to the recording officer of the county in which the mortgaged property is located. Under State Finance law, this is known as the “additional” mortgage tax. It is remitted to the CNYRTA monthly by the respective counties. The revenue is used for the local matching share of capital grants (generally 10% of project cost), to establish necessary insurance, capital and general fund reserves, to pay off debt (currently CNYRTA has no debt), for other expenses, and although not specifically required by law, to subsidize any operating deficits of the bus operating subsidiaries, which is largely where the MRT has been directed in recent years. The amount of revenue received can be, has been, and is volatile and unpredictable from year to year. While New York State is the only state that uses this type of tax as a transit-funding source, it is the only transit funding dedicated at the local level and is crucial to the CNYRTA’s overall financial health.

## STATEMENT OF DEBT

There is no limit on the Authority's legal ability to issue debt, but it has never issued bonds in its 50-year history.

Commencing January 2018, the Authority set up a Line of Credit with its bank. For close to fifty years, since its inception, the Authority has never required the need for short term operating borrowing. This is primarily due to a modest increase of 3% in operating expenses with only a 2% growth in revenue over a 10-year period starting in 2008. As a result, operating cash levels left no opportunity to fund reserves.

Due to consistently low cash levels, the CNYRTA will continue to use the Line of Credit to temporarily fund operating expenses. The line of credit will be reimbursed upon receipt of quarterly New York State Operating Assistance funds.

## BUDGET PROCESS AND RISKS

The CNYRTA uses a zero-based budget approach. We start at zero and build the budget based on need and cost versus the traditional incremental budgeting method which justifies only variances over prior year assuming that the "baseline" is automatically approved. Zero-based budgeting can lower costs by avoiding blanket increases or decreases to a prior period's budget and forces us to evaluate costs and their relationship to overall goals. The budget process includes evaluating year-to-date budget performance, comparing prior year actual revenue and expenses for the same period, and other external economic factors and trend analysis. In addition, known factors such as collective bargaining agreements, fuel lock-ins and other commitments are taken into account to develop estimates for the subsequent fiscal year. Other operational initiatives, such as revised transit services or necessary maintenance initiatives are also factored in. Department heads and others are solicited for input and ideas. By the beginning of November, a draft proposed budget is discussed with the Chief Executive Officer, including assumptions regarding costs, revenues and possible operational initiatives. The draft proposed budget is then presented to the Board of Members for adoption in November so the numbers can be entered into the Public Authorities Reporting and Information System (PARIS) by December 31 for compliance with Section 2801 of Public Authorities Law.

Between November 30 and the following March, any changes to the proposed budget as a result of the Governor's Executive Budget (usually made public in the middle of January) and any other revised assumptions or known occurrences or changed conditions are compiled for incorporation into the final budget. In March, the Board of Members will formally review any changes to the proposed budget and adopt a final budget. This adopted budget becomes part of the Final Budget and Financial Plan required under Comptroller Regulation Part 203, which is also entered into PARIS and posted on the CNYRTA website by March 31.

Several key operating and capital revenue sources are beyond the CNYRTA's direct control, namely transit operating assistance funding contained in the New York State budget, federal formula and discretionary capital funding programs, and the locally levied mortgage recording tax (MRT) dedicated to transit. Several important expense items are also, to a great degree, beyond the CNYRTA's direct control and present budgetary risks, such as health care costs, risk management and worker compensation insurance. Recently, the price risk associated with fuel costs has been greatly reduced through price lock-ins for both natural gas and ultra-low sulfur diesel fuel in addition to the procurement of fuel-efficient vehicles.

New York State Operating Assistance (STOA), which makes up a significant portion (about 49%) of the CNYRTA's operating budget, is determined on a year-to-year basis based on need as determined by NYSDOT and NYSDOB, and is not "known" with certainty until a state budget is passed and signed into law by the Governor. That can occur prior to the beginning of the April 1 fiscal year but has also not occurred until late summer in some years. There is no long-term operating funding plan by New York State that the Authority can use for future planning. The Governor's Executive Budget contains a good (although not always final) indication of what the ultimate funding level will be for the CNYRTA and other transit authorities across the state. This number is used in the final budget presented to the Board for approval in March. The Legislature can choose to add or subtract from the Governor's proposal before the budget is sent back to the Governor to sign into law.

The Mortgage Recording Tax (MRT), in particular, is highly unpredictable and can rise or fall 15% - 40% or more in one year (as it has done in 2015-16 compared to the prior year and then again in 2016-17) depending on national and local economic conditions, the regional housing market and values, business mortgage activity, mortgage interest rates (highly influenced by federal monetary policy), and the activities of local Industrial Development Agencies (IDAs) in issuing mortgage financing which is unilaterally exempted from the mortgage recording tax up until recently when legislation was enacted prohibiting exemption of MRT.

Certain large cost items such as health care and insurance claims are, by their nature, highly unpredictable from year-to-year. Certain bus parts are only available through the original manufacturers and are subject to sole source pricing as well as commodities pricing pressures.

A general fund balance, which the CNYRTA had previously established, is a mechanism to buffer any year's budget against such inherent budgetary risks, protecting both service and fares from sudden adverse changes in revenue streams or expenses. Starting in FY 2008-09, New York State was strongly affected by a continuing and deepening economic recession, resulting in reduced funding and operating deficits FY 2008-09 and FY 2009-10. In the fiscal years following, the CNYRTA has closed budget gaps using Federal Operating Assistance but has reached the maximum available for this funding source. In addition, the general fund has continued to decline with no opportunity to replenish it. Over a ten-year period, FY 2007-08 – FY 2017-18, \$12.5 million of the general fund has been used for the local match to capital purchases reducing the general fund considerably. Capital purchases included bus replacements and the construction of the Syracuse Downtown Transfer Hub project. The CNYRTA Executive Staff has been actively evaluating the entire system to determine the best adjustments to make to close budget deficits and replenish reserves.

## COVID19 IMPACT

These are unprecedented times for the transit industry due to the COVID19 outbreak. Our employees are doing heroic work critical to helping first responders, health care workers, other critical service providers travel to and from work, while helping others access health care. Centro has worked tirelessly to provide safe and efficient service with the health and well-being of our riders, employees, and the public. At the same time, there has been a dramatic reduction in ridership as a response to the pandemic. Additionally, the increase in operating costs to purchase supplies and labor related to additional cleaning and disinfecting of vehicles and facilities that keep the public and our employees safe, is expensive.

It is difficult to predict how or when our community will recover from this pandemic with no clear end in sight. However, Centro will continue to monitor and evaluate COVID19 costs and legislative requirements and make management decisions necessary to keep the public and our employees' safe and while continuing to have access to essential transit.

## PROPOSED 2021-22 OPERATING BUDGET

### Consolidated Comparisons

	2021-22 Proposed Budget	2020-21 Revised Projection	2020-21 Adopted Budget	2021-22 Proposed Budget to 2020-21 Revised Projection Variance	2021-22 Proposed Budget to 2020-21 Adopted Budget Variance
<b>Revenue</b>					
Operating Revenue					
Regular Line Passenger Revenue	\$3,736,000	\$2,587,000	\$7,606,000	\$1,149,000	(\$3,870,000)
Special Line Passenger Revenue	6,332,000	4,631,000	8,616,000	1,701,000	(2,284,000)
Advertising & Other Revenue	<u>1,814,000</u>	<u>1,612,000</u>	<u>2,202,000</u>	<u>202,000</u>	<u>(388,000)</u>
Total Operating Revenue	<u>11,882,000</u>	<u>8,830,000</u>	<u>18,424,000</u>	<u>3,052,000</u>	<u>(6,542,000)</u>
<b>Expenses</b>					
Operating Expenses					
Salaries & Wages	33,057,000	31,500,000	33,470,000	1,557,000	(413,000)
Other Employee Benefits & Payroll	3,638,000	3,621,000	3,541,000	17,000	97,000
Healthcare Benefits	14,200,000	13,580,000	14,665,000	620,000	(465,000)
Pension Benefits	5,000,000	5,889,000	4,004,000	(889,000)	996,000
Workers Compensation	2,900,000	2,836,000	4,212,000	64,000	(1,312,000)
Risk Management	2,651,000	2,425,000	1,910,000	226,000	741,000
Purchased Transportation	3,113,000	2,331,000	4,197,000	782,000	(1,084,000)
Materials & Supplies	4,479,000	3,778,000	4,649,400	701,000	(170,400)
Services	5,135,000	4,507,000	5,352,900	628,000	(217,900)
Fuel	1,945,000	1,144,000	1,700,000	801,000	245,000
Utilities	597,000	588,000	590,100	9,000	6,900
Other Expenses	<u>284,000</u>	<u>198,000</u>	<u>374,600</u>	<u>86,000</u>	<u>(90,600)</u>
Total Operating Expenses	<u>76,999,000</u>	<u>72,397,000</u>	<u>78,666,000</u>	<u>4,602,000</u>	<u>(1,667,000)</u>
<b>Non-Operating Revenue</b>					
Assistance and Other Revenue					
Federal Assistance	9,618,000	31,254,000	9,713,000	(21,636,000)	(95,000)
State Assistance	39,306,000	27,387,000	39,518,000	11,919,000	(212,000)
Local Assistance	3,193,000	2,570,000	3,193,000	623,000	0
Mortgage Tax Revenue	6,950,000	6,950,000	6,442,000	0	508,000
Gain/Loss on Disposal of Capital	<u>50,000</u>	<u>25,000</u>	<u>75,000</u>	<u>25,000</u>	<u>(25,000)</u>
Total Assistance and Other Revenue	<u>59,117,000</u>	<u>68,186,000</u>	<u>58,941,000</u>	<u>(9,069,000)</u>	<u>176,000</u>
<b>Operating Income (Loss)</b>	<b><u>(\$6,000,000)</u></b>	<b><u>\$4,619,000</u></b>	<b><u>(\$1,301,000)</u></b>	<b><u>(\$10,619,000)</u></b>	<b><u>(\$4,699,000)</u></b>

## PROPOSED ESTIMATED 2021-22 CASH FLOW

	<b>2021-22 Proposed</b>
<b>ESTIMATED CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Passenger receipts	\$ 10,068,000
Other operating receipts	1,814,000
Payments to vendors and suppliers	(15,553,000)
Payments and benefits to employees	(58,795,000)
Payments for insurance and risk management	(2,651,000)
<b>Net cash from operating activities</b>	<b>(65,117,000)</b>
<b>ESTIMATED CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Mortgage tax receipts	6,950,000
Operating assistance	52,167,000
<b>Net cash from non-capital financing activities</b>	<b>59,117,000</b>
<b>ESTIMATED CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Proceeds from grants received for capital additions	15,790,300
Purchase of capital assets	(16,357,000)
<b>Net cash from capital and related financing activities</b>	<b>(566,700)</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>(6,566,700)</b>
<b>Cash Balances - beginning of year</b>	<b>\$ 11,350,000</b>
<b>Cash Balances - end of year</b>	<b>\$ 4,783,300</b>

## KEY REVENUE ASSUMPTIONS

### Operating Revenue

The Authority's 2021-22 Proposed Budget assumes a \$3m increase to Operating Revenue over the 2020-21 Revised Projection. The 2020-21 Operating Revenue Revised Projection decreased \$6.5m over the 2020-21 Adopted Budget.

**Regular Line Passenger Revenue** assumes a \$1.1m increase for 2021-22 Proposed Budget due to the impact of COVID19 reducing the 2020-21 Revised Projection. The CNYRTA stopped collecting fares on March 24, 2020. Fare collection began on June 15, 2020 for all locations except for Utica and Rome. Utica and Rome started collecting fares on August 24, 2020. The cancellation of the NYS Fair resulted in revenue losses. The CNYRTA anticipates revenues will increase slightly as ridership levels increase in 2021-22 but will not increase to the 2019-20 level.

**Special Line Passenger Revenue** assumes a \$1.7m increase in the 2021-22 Proposed Budget over the 2020-21 Revised Projection and a decrease of \$2.2m from the 2020-21 Adopted Budget. The variance from the 2020-21 Revised Projection is primarily due to decreases in revenues for credits provided to customers for service not rendered due to COVID19 as well as decreases in contracted services for the schools and colleges in the Fall of 2020. The cancellation of the NYS Fair resulted in decreases in Fair shuttle service revenues as well. The 2021-22 Proposed Budget is based on current contracted service levels and includes revenues associated with the NYS Fair. The decrease from the 2020-21 Adopted Budget is due to contract service changes due to COVID19.

**Advertising & Other Revenue** 2021-22 Proposed Budget assumes a \$202k increase over the 2020-21 Revised Projection and \$388k decrease from the 2021-21 Adopted Budget. These variances are due to the impact of COVID19. The 2021-21 Revised Projection includes decreases in parking revenues, tenant vacancy and losses in rent at the Regional Transportation Center as well as decreases in parking revenue at the Rt. 81 parking lot. The 2021-22 Proposed Budget variance to the 2020-21 Adopted Budget is due to contract increases for advertising revenue, negotiated contact rent increases for Regional Transportation Center tenants, and increases in contracted parking revenues.

### Non- Operating Revenue

The Authority's 2021-22 Proposed Budget assumes a \$1.5m increase in Non-Operating Revenue over the 2021-21 Revised Projection and \$6.2m increase over the 2020-21 Adopted Budget.

**Federal Assistance** 2021-22 Proposed Budget assumes a decrease of \$21.6m compared to the 2020-21 Revised Projection. Due to reductions in State Transportation Operating Assistance (STOA) in 2020-21, Federal Cares Act Funding is expected to be fully expended in the last quarter 2020-21. Federal 5307 Operating Assistance and Federal 5307 Preventive Maintenance Assistance budgeted for 2020-21 was conserved and included in the 2021-22 Proposed Budget. The 2022-22 Proposed Budget also includes Federal CMAQ funding for expansion of service.

**State Assistance** 2021-22 Proposed Budget assumes an increase of \$12m compared to the 2020-21 Revised Projection and \$212k decrease compared to the 2020-21 Adopted Budget. The increase over the 2021-21 Revised Projection is due to increases in STOA which is budgeted at the same level as 2020-21 Adopted Budget. The decrease from the 2020-21 Adopted Budget is due to a decrease in the State match to Federal Preventive Maintenance Operating Assistance.

**Local Assistance** 2021-22 Proposed Budget assumes an increase of \$623k compared to the 2020-21 Revised Projection. The 2021-21 Projection assumes a 20% reduction in the County 18b match to STOA. The 2021-22 Proposed Budget is assuming the same level of County 18b match as the 2020-21 Adopted Budget.

**Mortgage Recording Tax Revenue** 2021-22 Proposed Budget is held flat with the 2021-21 Revised Projection due to the unpredictability of the real estate market. The COVID19 pandemic did not have an impact on Mortgage Recording tax revenues in all four of the Counties that the Authority provides service. The 2021-22 Proposed Budget assumes a \$508k increase compared to the 2020-21 Adopted Budget due to a very favorable real estate market in 2020-21 with new record-breaking highs for the Authority.

## KEY EXPENSE ASSUMPTIONS

### Operating Expenses

The 2021-22 Proposed Budget assumes a \$4.6m increase to Operating Expenses over the 2020-21 Revised Projections, and a \$1.7m decrease compared to the 2020-21 Adopted Budget.

**Salaries & Wages** are budgeted at a \$1.6m increase over the 2020-21 Revised Projections and a \$413k decrease compared to the 2020-21 Adopted Budget. The 2021-22 Proposed Budget was created considering organizational changes due to restructuring and retirements as well as all departments being fully staffed and operational. The 2021-22 Proposed Budget recognizes a salary budget associated with NYS Fair operations of \$685k.

**Other Employee Benefits & Payroll** is budgeted at a \$97k increase over the 2020-21 Adopted Budget. Proposed budget includes an increase for unemployment benefits due to the impact of Covid19. The 2021-22 Proposed Budget recognizes a FICA budget associated with NYS Fair operations of \$52k.

**Healthcare Benefits** are budgeted at a \$620k increase over the 2020-21 Revised Projections and a \$465k decrease compared to the 2020-21 Adopted Budget. Proposed budget includes an increase for prescription drug coverage and dental for both active and retirees based on the trend of the most recent months.

**Pension Benefits** are budgeted at a \$889k decrease compared to the 2020-21 Revised Projections and a \$996k increase over the 2020-21 Adopted Budget. The 2021-22 Proposed Budget is created based on the Authority's annual actuarial reports for minimum contribution suggestions, while taking into account anticipated or recent retirements.

**Workers Compensation** is budgeted at a \$64k increase over the 2020-21 Revised Projections and a \$1.3m decrease compared to the 2020-21 Adopted Budget. The 2021-22 Proposed Budget is based on trends and open claims. The Authority has had continued success with its light and modified duty programs, which has resulted in expenses remaining relatively constant year over year. A favorable prior period adjustment in 2019-20 to workers compensation expenses has improved our ability to budget more in line with current claim experience.

**Risk Management** is budgeted at a \$226k, and \$741k increase over the 2020-21 Revised Projections and the 2020-21 Adopted Budget respectively. The increases are largely due to increases in liability insurance premiums, which rates are trending higher across the industry.

**Purchased Transportation** is budgeted at a \$782k increase over the 2020-21 Revised Projections and a \$1.1m decrease compared to the 2020-21 Adopted Budget. The anticipation is that specialized transportation ridership will increase in 2021-22 recovering from the lost ridership caused by COVID19, however we do not anticipate that it will recover in 2021-22 to the anticipated level of riders that was budgeted in 2020-21. The proposed budget does not anticipate the use of purchased transportation for the 2021 New York State Fair, which was budgeted in the 2020-21 Adopted Budget.

**Materials & Supplies** are budgeted at a \$701k increase over the 2020-21 Revised Projections and a \$170k decrease compared to the 2020-21 Adopted Budget. The 2021-22 Proposed Budget was created considering new supplies needed to combat the COVID19 virus in the workplace and on our buses, annual cost increases of regularly purchased supplies, and budget year specific purchases for computer hardware. The 2021-22 Proposed budget recognizes a supply budget associated with NYS Fair operations of \$51k.

**Services** are budgeted at a \$628k increase over the 2020-21 Revised Projection and a \$218k decrease compared to the 2020-21 Adopted Budget. The 2021-22 Proposed Budget was created to reflect a combination of service contract changes, and service needs for projects that will be completed during 2021-22, in conjunction with considering the impacts of COVID19. The 2021-22 Proposed budget recognizes a service budget associated with NYS Fair operations of \$89k.

**Fuel** is budgeted at a \$801k, and \$245k increase over the 2020-21 Revised Projections and the 2020-21 Adopted Budget respectively. The CNG Fuel Tax Credit was enacted through legislation in December 2019 extending the credit for the calendar years of 2018 through 2020, along with reduced service in the first quarter of 2020-21 materialized in to reduced expenses in the revised projections compared to the proposed budget. To date, the CNG Tax Credit has not been renewed. The 2021-22 Proposed budget recognizes a fuel budget associated with NYS Fair operations of \$23k.

**Other Expenses** are budgeted at a \$86k increase over the 2020-21 Revised Projections and a \$91k decrease compared to the 2020-21 Adopted Budget. These variances are mostly associated with restrictions to travel, and ability to attend training and conferences. We are hopeful that travel for training will resume at some level during the 2021-22. Revised projections reflect a reduced travel expense caused by the impacts of COVID19.

## PROJECTED EMPLOYEES

	<u>Projected Number of Employees</u>	<u>Approximate Full Time Equivalents</u>
All Bus Operators (full & part time): (255 FT / 110 PT)	365	299
All Maintenance (buildings & grounds, vehicle) (115 FT / 3 PT)	118	116
All Salaried (executive, managerial, clerical, support, line service supervisors, etc.) (106 FT / 13 PT)	119	111
Customer Service Representatives (3 FT / 5 PT)	08	05
<b>Total Projected Employees</b>	<b>610</b>	<b>531</b>

All of the above employees are funded from the operating budgets of the CNYTRA and its subsidiary operating companies, which means that wages are funded with a combination of fees charged for mass transit services, miscellaneous income, federal, state, local transit operating assistance and special grants, and CNYRTA funds.

The above totals include all employees of the CNYRTA and each of its subsidiary public benefit corporations.

Approximate Full-Time employees was calculated on 2.5 part time employees for every 1 full time employee.

## MASS TRANSIT CAPITAL PROJECT NEEDS

The capital projects undertaken by the Central New York Regional Transportation Authority are all related to a single function: the provision of its Centro mass transportation and related services, in accordance with its legislated mission. Such projects can be divided into several major categories:

- Ongoing replacements of mass transit vehicles (buses) and bus-related equipment
- Facility maintenance projects to keep buildings in a state of good repair
- Computer equipment and related PC operating system software
- Ongoing preventive maintenance activities to properly maintain capital assets (buses, equipment and facilities). Such expenditures are explicitly defined as eligible “capital expenditures” under federal and state grant programs
- Expanded mid-day fixed route services project to increase the attractiveness of its services to the public

Some capital projects will be neutral with regard to their impact on operating costs, some will result in lower costs (but usually not material to the total budget of CNYRTA) and some will actually result in increased ongoing costs to the CNYRTA (in exchange for certain customer, community and other benefits that will be realized, but again, not expected to be material to the overall CNYRTA budget). For example, replacing transit buses which have reached or exceeded their 12 year mandated useful lives will result in some initial cost savings since maintenance costs on new vehicles are typically covered under warranty and are likely to be lower in the first few years of operation than the buses being replaced. However, the rest of the fleet will continue to age, gradually offsetting the savings from the new buses, especially if only a small portion of the fleet is being replaced in any year.

All of the CNYRTA’s capital projects maintain and improve the Authority’s vehicles, facilities, equipment, and service; thereby allowing CNYRTA the ability to strive for financial stability, improved service and customer experience, and increased ridership, while modernizing infrastructure and technology in Onondaga, Oswego, Cayuga and Oneida counties.

### 2021-22 Capital Projects

The CNYRTA plans to complete the following capital projects in fiscal year 2021-22. The projects listed are funded with a mix of Federal, State and Local funding that is shown on the capital budget:

- Rehabilitation of the Compressed Natural Gas (CNG) Fueling Station \$3,000,000:
  - The current station was completed in 1997 and is 23 years old. The project will replace the facility equipment (engines, compressors, controls, dispensers, etc.) with new equipment. The CENTRO fleet is 75% CNG and the service requires a reliable fueling system to keep that service on the road for our customers.
- Replace Eight (8) 40ft Diesel Buses \$4,240,000:
  - Replace eight (8) 2008/2009 Gillig Diesel 40ft low floor heavy duty transit buses for the Syracuse service. The buses will have reached the end of their 12-year useful life as defined by the Federal

Transit Administration. The new buses will be covered under warranty for one year and will be less costly to maintain and more fuel efficient.

- Purchase a Contactless Fare Collection System \$653,000:
  - Providing an option for our customers to pay their fare or validate a pass or ticket without physically touching a farebox will help improve social distancing and reduce potential spread of COVID-19. It will improve safety for our drivers with reduced interaction with fare collection and the farebox. The new system will also provide real-time fare collection data that can be used for analyzing routes and stops to direct service where needed and for potential growth of service.
- Replace Four (4) 35 Ft Diesel Buses \$1,900,000:
  - Replace four (4) 2009 Gillig Diesel 35ft low floor heavy duty transit buses for the Utica service. The buses will have reached the end of their 12-year useful life as defined by the Federal Transit Administration. The new buses will be covered under warranty for one year and will be less costly to maintain and more fuel efficient.
- Replace Several Supervisory and Service Vehicles \$260,000:
  - Replace eight (8) supervisory vehicles and service trucks that have reached the end of their useful life of 4 years or 80,000 miles as defined by the Federal Transit Administration. Vehicles are for the Syracuse and Utica locations.
- Purchase Replacement Bus Passenger Waiting Shelters \$100,000:
  - Bus Passenger Waiting Shelters need to be replaced over time due to wear and tear and damage. Also new shelter locations are identified. These funds will purchase ten (10) to fifteen (15) shelters to be constructed at various locations.
- Maintenance Facility Improvement Projects \$970,000:
  - Repave the lots and drive lanes at the Centro of Oswego and Centro of Cayuga locations. Install emergency back-up generators at the Centro of Oswego and Centro of Cayuga garages. Repair and install new trench drains in the Syracuse garage. Repair and install new tank tops for the bulk fluid storage tanks at the Syracuse Garage. Install replacement combustible gas detectors at the Syracuse garage.
- Replace Eight Call-A-Bus Vehicles \$640,000:
  - Replace Eight (8) Call-A-Bus vans in Syracuse that have reached the end of their 5-year 100,000 mile life as defined by the Federal Transit Administration. The new vehicles will be covered under warranty for their five-year life and will be less costly to maintain reducing operating costs
- Purchase Replacement Maintenance System Software \$500,000:
  - The current AS/400 Maintenance Software system has been in use for over 30 years. The system is custom software that is difficult to maintain and update. The new system will meet current Microsoft standards and will allow for use with current computer hardware. The new system will allow for greater flexibility and improved reporting of maintenance work orders, vehicle preventive maintenance, parts inventory and maintenance history.

## PROPOSED 2021-22 CAPITAL BUDGET

### Funded Projects

	Total Federal					
	Federal	State	100% SDF	& State	Local	Total
<b>Onondaga County Projects:</b>						
Bus Shelters	\$ 80,000	\$ 10,000		\$ 90,000	\$ 10,000	\$ 100,000
Computer Equipment	\$ 200,000	\$ 25,000		\$ 225,000	\$ 25,000	\$ 250,000
Supervisory Vehicles	\$ 92,000	\$ 11,500		\$ 103,500	\$ 11,500	\$ 115,000
Replace 8 Call-A-Buses	\$ 512,000	\$ 64,000		\$ 576,000	\$ 64,000	\$ 640,000
Replacement Combustible Gas Detectors			\$ 110,000			\$ 110,000
Trench Drain Repair and Replacement Syracuse Garage			\$ 150,000			\$ 150,000
Replacement of Tank Tops at Syracuse Garage			\$ 210,000			\$ 210,000
Oswego Paving Project	\$ 80,000	\$ 10,000		\$ 90,000	\$ 10,000	\$ 100,000
Auburn Paving Project	\$ 80,000	\$ 10,000		\$ 90,000	\$ 10,000	\$ 100,000
Oswego Generator	\$ 120,000	\$ 15,000		\$ 135,000	\$ 15,000	\$ 150,000
Auburn Generator	\$ 120,000	\$ 15,000		\$ 135,000	\$ 15,000	\$ 150,000
Delivery of Eight (8) 40 Foot Diesel Buses	\$ 1,725,600	\$ 215,700		\$ 1,941,300	\$ 215,700	\$ 2,157,000
Delivery of Eight (8) 40 Foot Diesel Buses			\$ 2,083,000			\$ 2,083,000
Maintenance Software System Replacement	\$ 500,000					\$ 500,000
Contactless Fare Collection System	\$ 500,000					\$ 500,000
CNG Station Rehabilitation	\$ 400,000	\$ 50,000		\$ 450,000	\$ 50,000	\$ 500,000
CNG Station Rehabilitation			\$ 2,500,000			\$ 2,500,000
Replace Service Vehicles	\$ 44,000	\$ 5,500		\$ 49,500	\$ 5,500	\$ 55,000
<b>Total Capital Projects Syracuse</b>	<b>\$ 4,453,600</b>	<b>\$ 431,700</b>	<b>\$ 5,053,000</b>	<b>\$ 3,885,300</b>	<b>\$ 431,700</b>	<b>\$ 10,370,000</b>
<b>Oneida County Projects</b>						
Service Truck Rome	\$ 40,000	\$ 5,000		\$ 45,000	\$ 5,000	\$ 50,000
Service Truck Utica	\$ 8,000	\$ 1,000		\$ 9,000	\$ 1,000	\$ 10,000
Supervisory Vehicle Utica	\$ 24,000	\$ 3,000		\$ 27,000	\$ 3,000	\$ 30,000
4- 35 FT Bus Replacements Utica	\$ 1,520,000	\$ 190,000		\$ 1,710,000	\$ 190,000	\$ 1,900,000
<b>Total Capital Projects Oneida</b>	<b>\$ 1,592,000</b>	<b>\$ 199,000</b>		<b>\$ 1,791,000</b>	<b>\$ 199,000</b>	<b>\$ 1,990,000</b>

## Unfunded Projects

	100% SDF	Total
<b>100% SDF Projects Unfunded - CNY Centro</b>		
Water pump on wash rack	\$35,000	\$35,000
Replace gate operators on C3 & T2 with hydraulic/electrical (high usage operators)	40,000	40,000
(8) Lift Rite Carts (8k each)	64,000	64,000
(7) Brake Meters	10,000	10,000
LED Lights - Replace existing fluorescent bulbs	250,000	250,000
Fall Protection - Syracuse & Utica	300,000	300,000
Upgrade Syracuse Server Room A/C	80,000	80,000
Re-key & key fob's all doors	150,000	150,000
Office Space Electrical Department	10,000	10,000
Tennant Scrubber M30 (1 - Hub)	70,000	70,000
Tug Motor - Maintenance	80,000	80,000
Syracuse Building Improvements	440,000	440,000
(2) Vaults for Fare Collection System	60,000	60,000
Stainless Steel Salt Box for White Truck	20,000	20,000
Whole Building Water Filtration System	20,000	20,000
Wav 60 Personnel Lift	20,000	20,000
Restrooms in maintenance	130,000	130,000
Sandblaster	10,000	10,000
	<b>1,789,000</b>	<b>1,789,000</b>
<b>100% SDF Projects Unfunded - Centro of Oswego and Auburn</b>		
Generators - Back-up Power Auburn & Oswego	300,000	300,000
Oswego Power Washer	8,000	8,000
Skyjack personnel lift for auburn and Oswego	25,000	25,000
	<b>333,000</b>	<b>333,000</b>
<b>100% SDF Projects Unfunded - Centro of Oneida</b>		
Four Post Lift	50,000	50,000
Storage Container 40 FT	20,000	20,000
Generator - Back-up Power Utica	250,000	250,000
	<b>320,000</b>	<b>320,000</b>
<b>100% SDF Projects Unfunded - Regional Transportation Authority</b>		
RTC Train Station (C&S Plan) Facility Improvements	1,500,000	1,500,000
RTC - Diesel Dispenser Pump & Secondary Containment	35,000	35,000
RTC - Front sign barrier & plants	20,000	20,000
	<b>1,555,000</b>	<b>1,555,000</b>
<b>Total Capital Projects Contingent on release of 100% State Dedicated Funds FY 2021-22</b>	<b>\$3,997,000</b>	<b>\$3,997,000</b>

## THREE YEAR OPERATING BUDGET PROJECTION

	2021-22 Proposed Budget	2022-23 Projected Budget	2023-24 Projected Budget	2024-25 Projected Budget
<b>Revenue</b>				
Operating Revenue				
Regular Line Passenger Revenue	\$3,736,000	\$4,670,000	\$5,604,000	\$6,538,000
Special Line Passenger Revenue	6,332,000	6,426,980	6,523,385	6,621,235
Advertising & Other Revenue	<u>1,814,000</u>	<u>1,995,600</u>	<u>2,150,000</u>	<u>2,236,300</u>
Total Operating Revenue	<u>11,882,000</u>	<u>13,092,580</u>	<u>14,277,385</u>	<u>15,395,535</u>
<b>Expenses</b>				
Operating Expenses				
Salaries & Wages	33,057,000	33,718,140	34,392,503	35,080,353
Other Employee Benefits & Payroll Taxes	3,638,000	3,710,760	3,784,975	3,860,675
Healthcare Benefits	14,200,000	14,910,000	15,655,500	16,438,275
Workers Compensation	2,900,000	2,987,000	3,076,610	3,168,908
Pension Benefits	5,000,000	5,100,000	5,202,000	5,306,040
Risk Management	2,651,000	2,730,530	2,812,446	2,896,819
Purchased Transportation	3,113,000	3,393,170	3,698,555	4,031,425
Materials & Supplies	4,479,000	4,613,370	4,751,771	4,894,324
Services	5,135,000	5,289,050	5,447,722	5,611,153
Fuel	1,945,000	1,983,900	2,023,578	2,064,050
Utilities	597,000	614,910	633,357	652,358
Other Expenses	<u>284,000</u>	<u>292,520</u>	<u>301,296</u>	<u>310,334</u>
Total Operating Expenses	<u>76,999,000</u>	<u>79,343,350</u>	<u>81,780,313</u>	<u>84,314,715</u>
<b>Non-Operating Revenue</b>				
Assistance and Other Revenue				
Federal Assistance	9,618,000	12,215,658	10,804,000	10,804,000
State Assistance	39,306,000	39,755,290	39,629,000	39,629,000
Local Assistance	3,193,000	3,193,000	3,193,000	3,193,000
Mortgage Tax Revenue	6,950,000	6,950,000	6,950,000	6,950,000
Gain/Loss on Disposal of Capital	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Total Assistance and Other Revenue	<u>59,117,000</u>	<u>62,163,948</u>	<u>60,626,000</u>	<u>60,626,000</u>
Operating Income (Loss) Before Reserves	<u>(6,000,000)</u>	<u>(4,086,822)</u>	<u>(6,876,928)</u>	<u>(8,293,179)</u>
Use of Operating Reserves	<u>6,000,000</u>	<u>4,086,822</u>	<u>5,343,791</u>	<u>0</u>
<b>Operating Income (Loss) After Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$1,533,137)</b>	<b>(\$8,293,179)</b>

## THREE YEAR CAPITAL BUDGET PROJECTION

	2022-23 Projected Budget	2023-24 Projected Budget	FY 2024-25 Projected Budget
<b>Funds Available for Capital Projects - Syracuse</b>	<b>\$18,625,700</b>	<b>\$9,093,100</b>	<b>\$12,075,072</b>
Operating Software Upgrade	85,000	0	0
Bus Shelters	0	100,000	0
Computer Equipment	100,000	0	0
Supervisory Vehicles	46,000	46,000	69,000
Replace Service Vehicles	175,000	0	0
Engineering Services		200,000	0
Replace 8 Call-A-Bus Vans	720,000	0	0
Replace 11 Call-A-Bus Vans	0	0	935,000
Maintenance Facility Project	500,000	0	0
Replace 18 Orion CNGs	9,900,000	0	0
Replace 7 MCIs	0	0	4,550,000
Replace 64 2012 Orion CNGs	0	0	36,800,000
<b>Total Capital Projects Syracuse</b>	<b><u>11,526,000</u></b>	<b><u>346,000</u></b>	<b><u>42,354,000</u></b>
<b>Total Surplus/(Deficit) - Syracuse (100% Project Cost)</b>	<b><u>\$7,099,700</u></b>	<b><u>\$8,747,100</u></b>	<b><u>(\$30,278,928)</u></b>
<b>Funds Available for Capital Projects -Oneida</b>	<b>5,575,500</b>	<b>7,212,300</b>	<b>8,591,639</b>
Rome Bus Replacement	0	0	475,000
Supervisory Vehicle (Utica)	0	0	75,000
35 FT Bus Replacements (Utica) Replacing 12 and 6 Vehicles	0	0	8,550,000
Call-A-Bus Replacements	0	320,000	
<b>Total of Capital Projects Oneida</b>	<b><u>0</u></b>	<b><u>320,000</u></b>	<b><u>9,100,000</u></b>
<b>Total Surplus/(Deficit) - Oneida (100% Project Cost)</b>	<b><u>\$5,575,500</u></b>	<b><u>\$6,892,300</u></b>	<b><u>(\$508,361)</u></b>
<b>Consolidated Local Share (10%)</b>	<b>\$636,500</b>	<b>\$112,600</b>	<b>\$260,100</b>
<b>Unfunded Capital Projects (100% SDF Projects)</b>	<b>\$1,740,000</b>	<b>\$0</b>	<b>\$15,000,000</b>

### THREE YEAR UNRESTRICTED RESERVES PROJECTIONS

	2020-21 Revised Projection	2021-22 Proposed Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Reserves Beginning Balance*	\$ 12,610,413	\$ 17,014,413	\$ 10,433,713	\$ 5,760,391	\$ (1,179,137)
Operating Gain/Loss	\$ 4,619,000	\$ (6,000,000)	\$ (4,086,822)	\$ (6,876,928)	\$ (8,293,179)
Gain/Loss on Assets	\$ 25,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Local Match	\$ (240,000)	\$ (630,700)	\$ (636,500)	\$ (112,600)	\$ (260,100)
Total Use of Reserves	\$ 4,404,000	\$ (6,580,700)	\$ (4,673,322)	\$ (6,939,528)	\$ (8,503,279)
Reserves Ending Balance	\$ 17,014,413	\$ 10,433,713	\$ 5,760,391	\$ (1,179,137)	\$ (9,682,416)
Insurance Reserve Board Designated	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000	\$ 3,250,000
Reserves Net of Insurance Reserve	\$ 13,764,413	\$ 7,183,713	\$ 2,510,391	\$ (4,429,137)	\$ (12,932,416)
Total Reserves	\$ 17,014,413	\$ 10,433,713	\$ 5,760,391	\$ (1,179,137)	\$ (9,682,416)
*Note: 2020-21 reserves beginning balance was revised for prior period adjustments.					