

FY 2022/2023 Budget

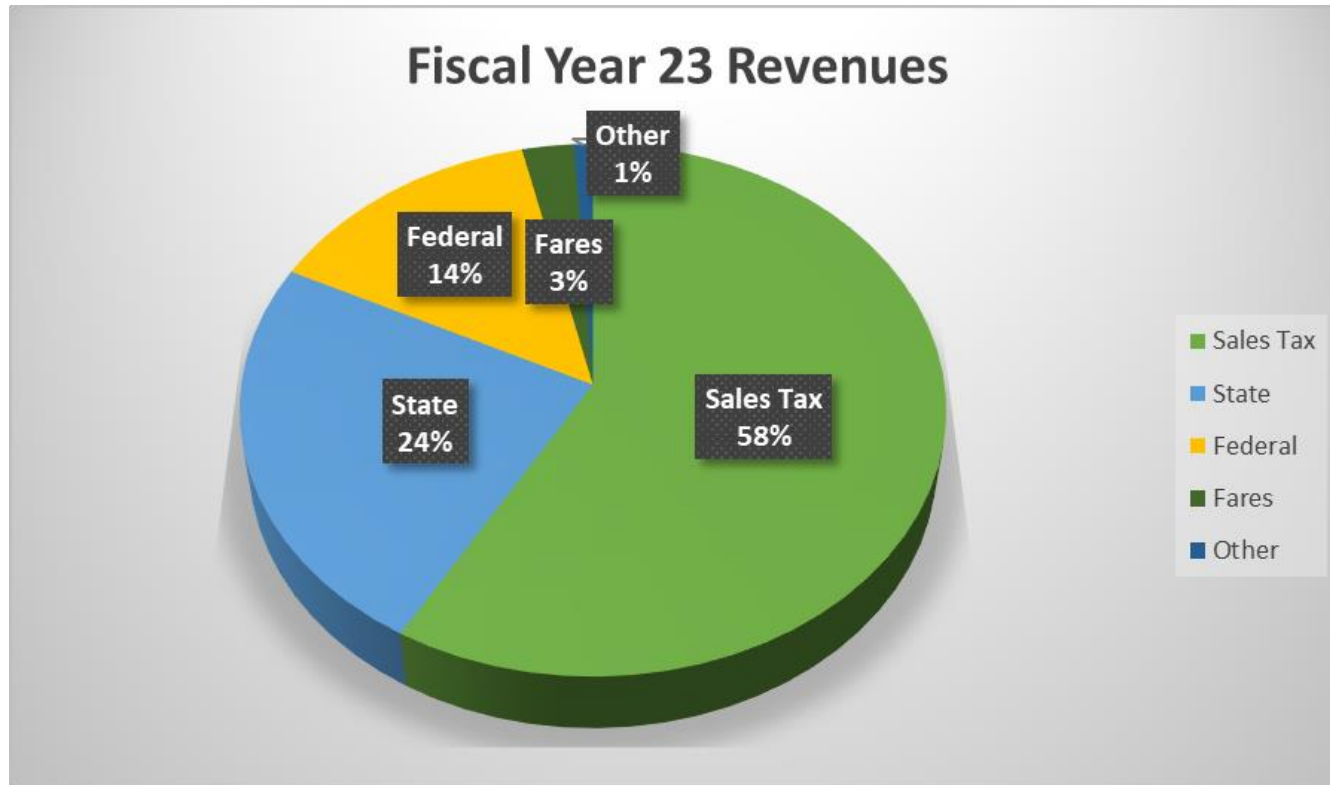
June 15, 2022



FY 23 Budget Components

- Budget Overview
 - Revenues
 - Expenditures
 - Freight
- Changes from May Draft Budget
- Comments
- Questions

Revenues



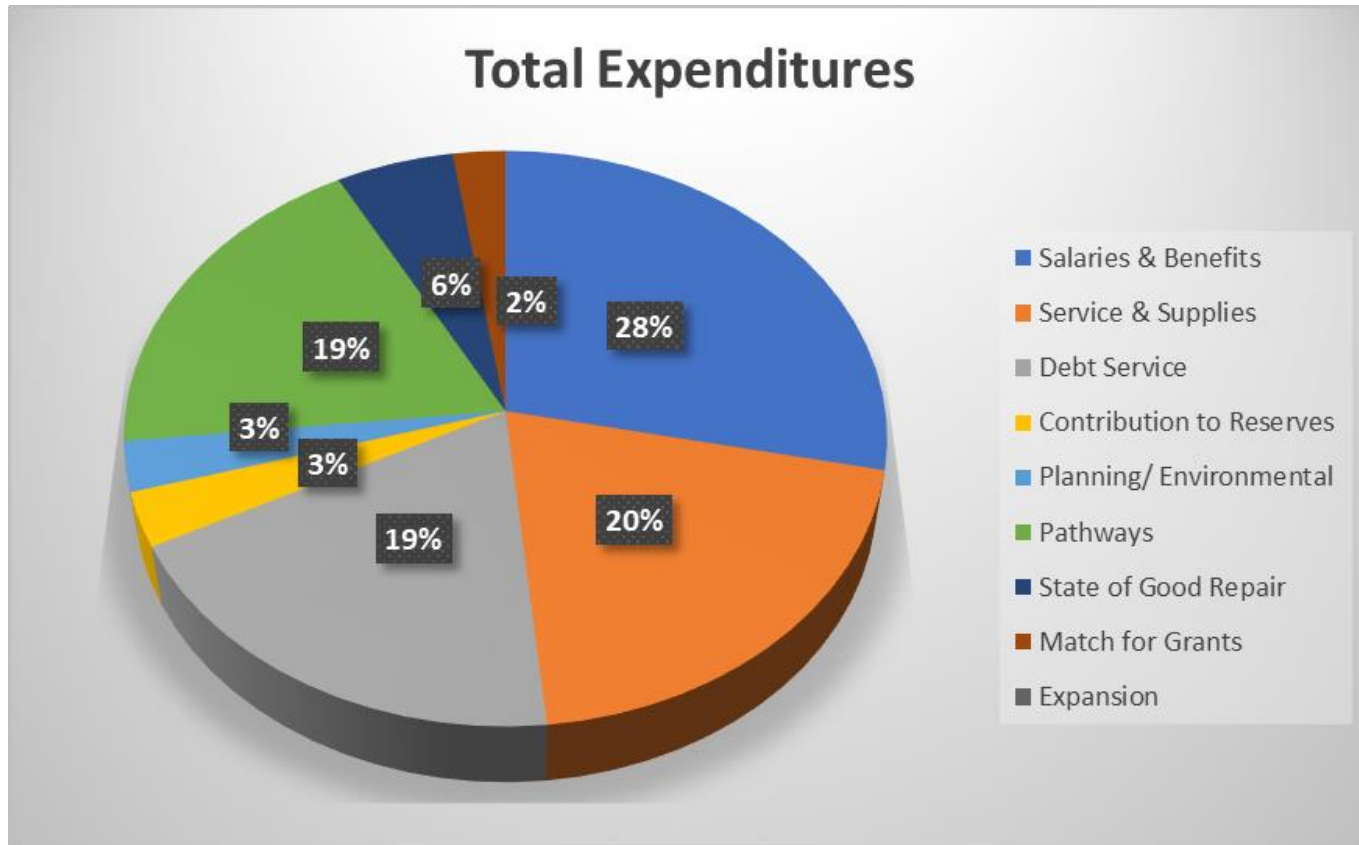
Revenues

- Sales Tax
 - Largest funding source (58%)
 - Estimated to generate \$51.6 million in FY 23
 - MuniServices most recent forecast
 - Expires in FY 29
- State Grants
 - 2nd largest funding source (24%)
 - 4 programs are reoccurring formula funds
 - Other funds available on application / project specific basis
 - Includes \$11.5 million for pathway construction

Revenues

- Federal Funds
 - 3rd largest funding source (14%)
 - 5307 funds, ARP Discretionary, and Quick Strike grant
- Fare Revenues
 - Estimated at \$2.3 million
 - Assumes current fare structure continues through FY 2023
 - Dependent on ridership & fare revenue policy
- Parking
 - Assumed no fees for parking through FY 23

Expenditures



Expenditures

- Salaries and Benefits largest expenditure category (28%)
- Supplies & Services, Debt Service, & Pathway funding all approximately 20% each or 60% of budget
- Planning, Environmental, State of Good Repair, match, and expansion make up remaining 14%.

Freight - Revenues

State Grants

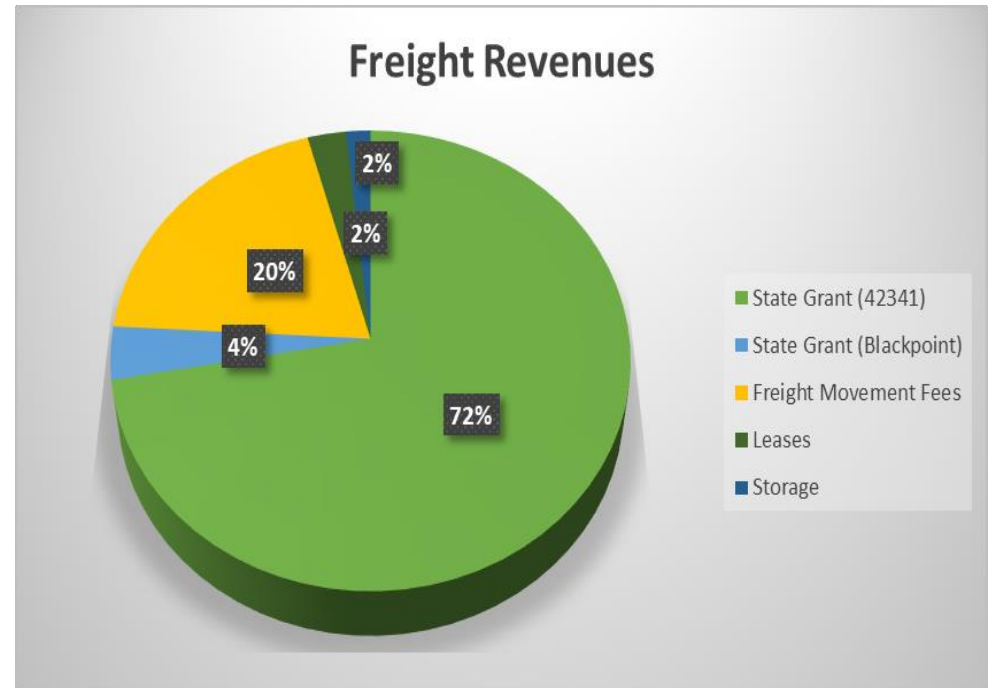
- \$4 million for operations/ maintenance/ repairs
- \$206,000 for Blackpoint Bridge

Freight Fees

- \$1.1 million freight movement fees
- \$0.092 million freight storage fees

Leases

- \$0.146 million



Freight - Expenditures

Salaries

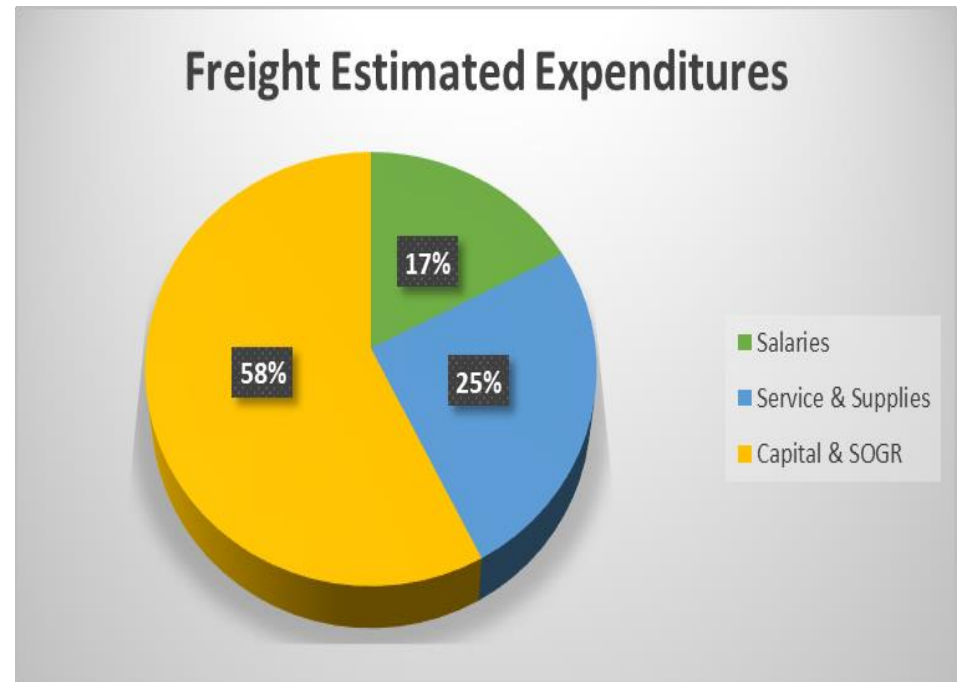
- \$0.786 million
- 6 FTE

Service & Supplies

- \$1.1 million
- Largest issue is condition of assets

Capital & State of Good Repair

- \$2.6 million
- Black Point Bridge
- SH 37 Grade Crossing
- Brazos Branch Bridges
- Brakes
- PTC



Changes

- Changed the number of pathway miles from 24 to 12. The 12 miles is reflective of the numbers of miles funded and constructed by SMART.
- Increased the cost of the replacement of the Board meeting wireless mic system from \$5,000 to \$38,000 or a difference of \$33,000.
- Included a 3% cost of living increase for non-represented employees.
- Carryforward \$4,314,309, of which \$70,000 is freight, from Fiscal Year 2022 to Fiscal Year 2023.
- Increased the insurance budget for freight from \$20,000 to \$68,000 based on the actual costs.

Changes

- Calculated the administrative allocation from passenger rail to freight based on miles estimated to be operated in Fiscal Year 2023. The calculation assumes 1.24% of administrative expenses would be allocated to freight.
- Adjusted estimated beginning balance for freight based on budget adjustments made in June of 2022.
- Added \$50,000 to the freight budget for training, tools, and signal and gate parts assuming the signal work will be inhouse within 6 months.
- Increased the Black Point Bridge construction funds by \$407,150 based on current bids received. In addition, had to eliminate some of the scheduled work due to the increased cost.

Comments

Date Received	Name	Comment
May 16, 2022	Bethee Vasquez	Would like to know more about the status of Windsor.
May 16, 2022	Harry Martin	Disappointed that more revenues aren't going to the rail line north of Sonoma County Airport.
May 17, 2022	Paul Klonsky	Increased scheduling and free parking are encouraging signs. Proposing giving all residents with zip codes along the corridor north of Santa Rosa Airport free or discounted Clipper cards for rides on bus and train.
May 17, 2022	Carla Hudson	Stop running empty trains.
May 17, 2022	Mike Arnold	Performance metrics need to be added to budget.
May 20, 2022	Robert Casper	SMART is a loser.



Budget Appendices

- Appendix A
 - Passenger Rail: Overview of Sources & Uses
- Appendix B
 - Freight Rail: Overview of Sources & Uses
- Appendix C
 - Position Authorization
- Appendix D
 - Statistical Information

Budget Appendices

- Appendix E
 - Statement of Investment Policy
- Appendix F
 - Appropriation Calculation
- Appendix G
 - Organization Chart

Questions?

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QUESTIONS

