



GET ABOUT FY 2024

Preliminary Budget Overview

1

PVTA Budget Principles

- ✓ *PVTA Charges to Member Cities are Based on Actual Costs*
- ✓ *Outside Revenue Sources are Deducted from Total Service Costs*
 - ✓ *The Net Amount is the Member City Contribution Amount*
- ✓ *A City's Share of Get About Contributions is Based on the Number of Rides Taken by Residents of the City (Three Year Average)*
- ✓ *Any Budgeted Get About Funds Not Expended are Held in Reserve*
- ✓ *Any Unexpended Funds for Individual City Programs are Returned to that City at the End of the Year*

FY 2024 Preliminary Budget Major Features

- **The FY 2024 Budget Projects A \$1,060,000 Reduction in Outside Revenues for Get About**
 - End of ARPA funding resulting in a \$840,000 reduction*
 - A potential \$300,000 reduction in Subregional Incentive*
- **City Contributions to Get About Increase by \$525,000 from FY 2023**
 - A \$480,000 (20%) increase compared to FY 2020 (The last budget prior to the pandemic)*

Outside Revenues and City Contributions

***City Contributions-\$2,940,000
(+525,000/22%)***

- ***Outside Revenues declined by \$1,060,000***
 - *Fares* *+\$10,000*
 - *ARPA* *-\$840,000*
 - *Subregional* *-\$250,000*
 - *FTA 5310* *-\$35,000*
 - *Interest* *+\$55,000*
- ***The FY2024 Budget programs \$480,000 in Reserves to Reduce City Contributions***

FY 2024 Get About Budget Service Costs-\$4,250,000

- ***Service Exp.-\$55,000 Reduction from FY 2023***
 - ***Service level projections reduced to reflect pace of service recovery.***
 - 19,500 Service Hours
 - 37,000 Cab Rides
 - ***Projected FY 2023 Savings of\$480,000 are programmed in the FY 2024 budget.***
 - ***PVTA Staff Changes***
 - ***Travel Trainer Project***

Get About City Contributions Ridership Shares

PROJECTED FY 2024 CITY SHARES

	CL	LV	PO	SD
FY 2020	12.9%	12.5%	66.5%	8.1%
FY 2022	9.2%	13.1%	67.4%	10.3%
FY 2023	<u>11.3%</u>	<u>12.0%</u>	<u>67.0%</u>	<u>9.8%</u>
FY 24 Share	11.1%	12.5%	67.0%	9.4%

FY 2024 GET ABOUT CITY CONTRIBUTIONS

Claremont	11.1%	\$326,340
La Verne	12.5%	\$367,500
Pomona	67.0%	\$1,969,800
San Dimas	<u>9.4%</u>	<u>\$276,360</u>
Total	100.0%	\$2,940,000

PVTA Reserve Funds

General Reserves & Capital and Technology Funds

Capital and Technology Fund

- *FY 2024 Budget Recommends City Contributions of \$200,000*
- *Reserves Held for Fleet Replacement and Technology Purchases*
- *Balance as of June 30, 2022-\$1,973,000*
- *FY 2023 Budget Transferred \$700,000 in Reserves to Capital Fund*
- *Updated Balance \$2,673,000*
- *Claremont Supplies 8 Vehicles to PVTA in Lieu of Contribution*

General Reserves

- **Board Policy – A Reserve of 30% of Get About Annual Operating Budget**
 - *Available Reserves as of June 30, 2020- \$1,323,000*
 - *\$480,000 in Projected Savings in FY 2023*
 - *\$480,000 in Reserves Programmed in FY 2024 Budget*