



BEN FRANKLIN TRANSIT

Proposed 2024 Operating and Capital Budgets
Board of Directors Meeting
December 14, 2023

CUSTOMER SATISFACTION – COLLABORATION – DIVERSITY
FISCAL ACCOUNTABILTY – INNOVATION – SUSTAINABILITY - SAFETY

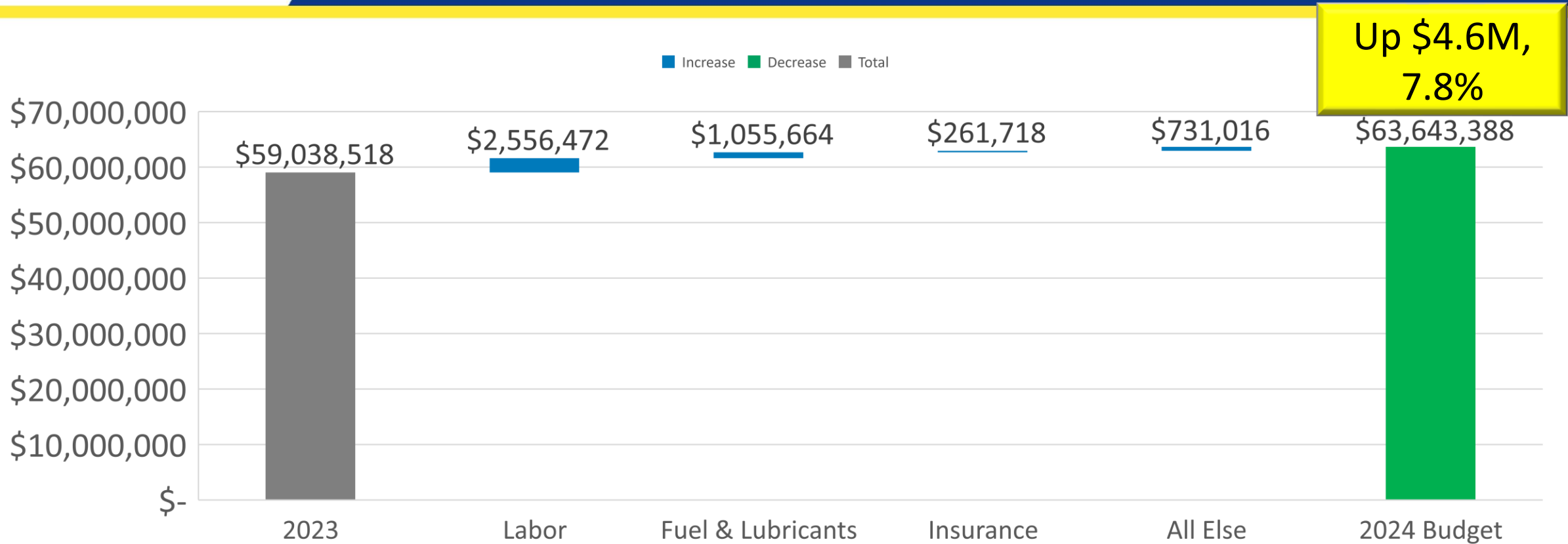


2024 Budget Review Process

- November 1, 2023 – Preliminary review with Vice-Chair Bloom and Director Becken
- November 2, 2023 – Executive Committee Meeting
- November 3, 2023 – Release for public comment
 - Releasing on Friday, November 3, 2023 allows for public comment before December 14, 2023 Board meeting
- November 9, 2023 – Board meeting
 - Briefly review budget PowerPoint with Board
 - Allow Board to make any initial comments or questions
- November 3 – 22, 2023 – Questions/Discussions with BFT management
 - Allow/encourage any Board member to reach out to BFT management to discuss the budget or ask questions
- November 22, 2023 – Finalize budget documents
- • December 14, 2023 – Board meeting to approve
 - Allow for public comment
 - Vote on Budget



2024 Budget vs 2023 Budget - Summary



- Labor and benefits increased by \$2.6M (6.5%)
- Fuel increased cost combined with service expansion
- All other expenses increased by \$1M
- Net increase of \$4.6M



2024 Budget Overview

	Total		Operating		Capital	
Revenues:						
Contracted Services Fares	\$	1,225,000	\$	1,225,000	\$	-
Sales Tax Revenue	\$	53,164,000	\$	43,809,548	\$	9,354,452
Miscellaneous	\$	1,808,840	\$	1,808,840	\$	-
Total Local	\$	56,197,840	\$	46,843,388	\$	9,354,452
Total State						
Federal Grants	\$	16,668,557	\$	9,800,000	\$	6,868,557
CARES/CRRSSA/ARP Grants	\$	-	\$	-	\$	-
Total Federal	\$	16,668,557	\$	9,800,000	\$	6,868,557
Total Revenues	\$	86,299,363	\$	63,643,388	\$	22,655,975
Expenditures:						
Fixed Route	\$	25,532,578	\$	25,532,578	\$	-
DAR	\$	13,759,157	\$	13,759,157	\$	-
Van Pool	\$	1,900,209	\$	1,900,209	\$	-
Maintenance	\$	4,029,968	\$	4,029,968	\$	-
Purchased Transportation - VIA	\$	3,123,468	\$	3,123,468	\$	-
Purchased Transportation - ARC	\$	1,206,280	\$	1,206,280	\$	-
Human Resources	\$	2,290,034	\$	2,290,034	\$	-
Planning & Service Development	\$	1,878,083	\$	1,878,083	\$	-
Customer Service/Marketing	\$	2,119,687	\$	2,119,687	\$	-
Safety & Security/Training	\$	967,295	\$	967,295	\$	-
Executive/Administrative Services	\$	3	\$	6,836,629	\$	-
Total Operating Expenditures	\$	63,643,388	\$	63,643,388	\$	-
Fleet Program	\$	15,670,397	\$	-	\$	15,670,397
Facilities Program	\$	4,618,090	\$	-	\$	4,618,090
Transit Technologies Program	\$	2,221,097	\$	-	\$	2,221,097
Other	\$	146,391	\$	-	\$	146,391
Total Capital Expenditures	\$	22,655,975	\$	-	\$	22,655,975
Total Expenditures	\$	86,299,363	\$	63,643,388	\$	22,655,975



2024 Operating Expense by Cost Type

	Actual 2022	Budget 2022	Straight-Lined Forecast 2023	Budget 2023	Budget 2024	Variance 2024B vs. 2023B	Variance %
Salaries & Wages	20,461,434	25,953,100	21,159,167	25,119,316	27,864,461	2,745,145	10.9%
Benefits	10,197,429	14,474,700	11,578,988	14,003,511	13,814,838	(188,673)	-1.3%
Total Labor	30,658,863	40,427,800	32,738,155	39,122,827	41,679,299	2,556,472	6.5%
Services	2,909,349	4,431,000	2,694,827	3,960,610	4,498,110	537,500	13.6%
Fuel & Lubricants	4,183,470	3,639,300	4,077,736	5,095,638	6,151,303	1,055,665	20.7%
Tires & Tubes	284,875	300,400	282,031	310,089	322,031	11,942	3.9%
Materials/Supplies	2,871,606	3,104,900	3,150,379	3,606,780	3,726,780	120,000	3.3%
Utilities	453,246	448,700	373,438	409,944	410,764	820	0.2%
Insurance	776,988	1,307,100	1,141,880	1,141,880	1,403,598	261,718	22.9%
Contracted Services	2,663,081	2,950,000	3,772,986	3,995,000	4,043,441	48,441	1.2%
Rentals	41,319	155,100	240,668	84,189	245,481	161,292	191.6%
Miscellaneous	505,090	1,021,900	757,596	1,311,561	1,162,581	(148,980)	-11.4%
Total Non-Labor	14,689,024	17,358,400	16,491,541	19,915,691	21,964,089	2,048,398	10.3%
Operating Expenses Total	45,347,887	57,786,200	49,229,696	59,038,518	63,643,388	4,604,870	7.8%



2024 Operating Expense – By Function

	Actual 2022	Budget 2022	Straight-Lined Forecast 2023	Budget 2023	Budget 2024	Variance 2024B vs. 2023B	Variance %
Fixed Route	19,336,384	22,073,300	20,108,200	23,515,686	25,532,578	2,016,892	8.6%
DAR	10,000,519	14,214,570	10,169,415	13,523,514	13,759,157	235,643	1.7%
Van Pool	1,128,892	1,680,200	1,423,241	1,784,291	1,900,209	115,918	6.5%
Maintenance	3,082,848	3,512,900	3,073,964	3,617,484	4,029,968	412,484	11.4%
Directly Operated Transportation	33,548,643	41,480,970	34,774,820	42,440,975	45,221,912	2,780,937	6.6%
Purchased Transportation - VIA	2,154,532	1,700,000	2,961,482	2,774,800	3,123,468	348,668	12.6%
Purchased Transportation - ARC	691,260	1,487,600	1,033,692	1,522,515	1,206,280	(316,235)	-20.8%
Purchased Transportation	2,845,792	3,187,600	3,995,174	4,297,315	4,329,748	32,433	0.8%
Human Resources	2,058,325	2,131,900	1,653,061	1,827,956	2,290,034	462,078	25.3%
Planning & Service Development	1,105,644	1,572,300	1,099,226	1,580,217	1,878,083	297,866	18.8%
Customer Service/Marketing	1,375,825	2,321,330	1,579,610	1,938,559	2,119,687	181,128	9.3%
Safety & Security/Training	847,239	1,270,700	958,895	1,070,397	967,295	(103,102)	-9.6%
Executive/Administrative Services	3,566,419	5,821,400	5,168,910	5,883,097	6,836,629	953,532	16.2%
Administration	8,953,452	13,117,630	10,459,702	12,300,226	14,091,728	1,791,502	14.6%
Total Operating Expenditures	45,347,887	57,786,200	49,229,696	59,038,516	63,643,388	4,604,872	7.8%



2024 Headcount & Labor Expense

	2022					2023		2024	
	Budgeted	LTD/Temp/ Contracted	Total 2022 Headcount	Additional Approved & Adjustments	Adjusted Positions	Requested	Budgeted	Adjustments	Proposed
Operations	188.0	-	188.0	(2.0)	186.0	-	186.0	(1.0)	185.0
Dial-A-Ride	117.5	-	117.5	3.5	121.0	-	121.0	-	121.0
General Demand	4.5	-	4.5	(4.5)	-	-	-	-	-
Vanpool	4.0	-	4.0	-	4.0	-	4.0	-	4.0
Maintenance	49.0	-	49.0	-	49.0	-	49.0	-	49.0
Human Resources	7.0	2.0	9.0	(3.0)	6.0	-	6.0	-	6.0
Safety/Training	10.0	-	10.0	(2.0)	8.0	-	8.0	(1.0)	7.0
Executive/Administrative Services	21.0	2.0	23.0	-	23.0	-	23.0	-	23.0
Marketing/Customer Service	17.0	3.0	20.0	(8.0)	12.0	-	12.0	2.0	14.0
Planning & Service Development	9.0	2.0	11.0	(2.0)	9.0	-	9.0	-	9.0
Total Workforce	427.0	9.0	436.0	(18.0)	418.0	-	418.0	-	418.0

- Budgeted labor and benefits increased by \$2.6M (6.5%)
- Budgeted wage adjustments
 - 4% for Represented Employees
 - 3% COLA for non-represented staff
 - Up to 3% performance review for non-represented staff



2024 Capital

	Project Value	Budget
December 2023 Board Approved CIP	\$175,323,798	\$129,097,970
Proposed Changes		
Completed Projects	(\$20,601,913)	(\$20,601,913)
Project Removals	(\$9,570,000)	(\$1,740,957)
New Project Additions	\$2,520,000	\$2,520,000
Project Decreases	(\$4,750,145)	(\$4,750,145)
Project Additions/Increases	\$30,736,055	\$24,751,531
Net Change	(\$1,666,003)	\$178,516
Proposed 2024 Capital Budget	\$173,657,795	\$129,276,486

- Mechanical Overhauls \$1.5m added in 2024 to extend Fleet useful life
- Additions/increases in existing projects almost entirely due to updated pricing for Fleet vehicles over next 5 years
 - Substantial price increases seen in 2023