



Rural Community Transportation, Inc.

1677 Industrial Parkway • Lyndonville, Vermont 05851

Phone: (802)748-8170 • Fax: (802)748-5275 • <http://riderct.org>

"COMMUNITY IS OUR MIDDLE NAME"

Special Appropriation Recipient Report

Thank you for your continued support for Rural Community Transportation. Your support is felt in our communities daily. Rural Community Transportation, Inc. (RCT) is a private nonprofit 501(c)(3) corporation that has provided public transportation services throughout Lamoille, Caledonia, Orleans, and Essex Counties. RCT operates fare-free shuttle and commuter bus routes, microtransit, and emergency relief transportation facilitating connections between towns in our region and the ability to travel throughout Vermont and beyond. RCT also provides demand-response transportation services under several programs, such as Medicaid, the Older People & People with Disabilities program, and Rides 2 Recovery.

RCT runs four commuter routes to enhance access to employment, connecting Morrisville to the towns of Barre and Waterbury and St. Johnsbury to Montpelier and to Littleton. We operate three shuttle routes tying Morrisville, Newport/Derby, and St. Johnsbury/Lyndonville residents and nearby Vermonters to essential locations, from grocery stores to medical centers. Shopping routes provide similar services spanning Morrisville and Stowe in the west, Newport and surrounding towns in the north, and Lyndon to New Hampshire in the east. Our neighbors, who utilized over 130,000 rides in FY2023, have expressed their gratitude and noted their dependence on our services.

RCT operates with federal and state funding; however, our funding sources typically require between 20% and 50% locally matched dollars. All town appropriations received are used to provide the required local match and are crucial to RCT's operations. Your generosity allows RCT to transform your funding into the ability to thrive, grow, and provide your community with reliable, quality transportation service.

Thank you for your consideration and continued support,

A handwritten signature in black ink, appearing to read "Caleb R. Grant".

Caleb R. Grant

Executive Director

Rural Community Transportation



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FINANCIAL STATEMENT FY2023 (Year Ending 6/30/2023)

Profit & Loss (Actual)

Change In Net Assets

Operating Revenue

Grant Revenue - Governmental	\$5,505,309
Revenue - Community Organizations	\$180,620
Contributions - In Kind	\$268,807
Interest Earned	\$2,552
Miscellaneous Income	\$25,383
Revenue - Donations	\$14,475
Revenue - Supports (Local Match Dollars from Communities)	\$139,083
Total Operating Revenue	\$6,136,229

Expenditures

Direct (including Volunteer Reimbursement)	\$1,464,864
Personnel	\$3,026,020
Occupancy and Utilities	\$94,907
Professional Fees	\$17,975
Depreciation	\$252,578
Vehicle Repairs and Maintenance	\$353,650
Vehicle Fuel	\$342,503
General and Administrative Expenses	\$787,233
Total Expenditures	\$6,339,730

Balance Sheet FY23(ending 6/30/23)

Assets

Current Assets

Cash and Cash Equivalents	\$811,027
Accounts Receivable, Net	\$467,039
Other Current Assets	\$122,656
Total Current Assets	\$1,400,722

Long-term Assets

Property & Equipment	\$1,848,799
Total Long-term Assets	\$1,848,799

Total Assets	\$3,249,487
Liabilities and Net Assets	
Liabilities	
Short-term Liabilities	
Accounts Payable	\$108,363
Accrued Liabilities	\$181,493
Deferred Revenue	(\$24,601)
Total Short-term Liabilities	\$265,255
Long Term Liabilities	
Other Long-term Liabilities	\$168,790
Total Long Term Liabilities	\$168,790
Total Liabilities	\$434,045
Net Assets	\$2,815,442
Total Liabilities and Net Assets	\$3,249,487
Number of full-time paid staff positions (FTE or hours):	50
Number of full-time volunteer positions (FTE or hours):	47