



FY2024 and FY2025 Proposed Budgets



SamTrans Board of Directors | June 7, 2023

Agenda

- Changes from May Board
- Proposed FY2024 and FY2025 Operating Budgets
- Proposed FY2024 and FY2025 Capital Budgets

Changes from May Board

(\$ in Millions)

| | May Prelim (FY24) | June Proposed (FY24) | \$ Chg | May Prelim (FY25) | June Proposed (FY25) | \$ Chg |
|--------------------------------------|-------------------------|----------------------------|----------------|-------------------------|----------------------------|----------------|
| Operating Sources | \$334.5 | \$337.3 | \$2.8 | \$344.8 | \$347.7 | \$2.9 |
| Operating Uses | 280.5 | 283.6 | 3.1 | 289.0 | 292.4 | 3.4 |
| Sales Tax Allocation for Capital | 54.9 | 55.1 | 0.2 | 58.8 | 58.8 | 0.0 |
| Projected Surplus / (Deficit) | (\$0.9) | (\$1.4) | (\$0.5) | (\$3.0) | (\$3.5) | (\$0.5) |
| Draw from Prior Years' Surplus | 0.9 | 1.4 | 0.5 | 3.0 | 3.5 | 0.5 |
| Adjusted Surplus / (Deficit) | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |

Changes from May Board – Cont.

- Increase in Operating Sources and Uses of \$2.8M (FY2024) and \$2.9M (FY2025) due to refinement of salaries and benefits, that will be reimbursed by the JPB, SMCTA, and other agencies
- Increase in Operating Uses of \$0.3M (FY2024) and \$0.5M (FY2025) for additional Senior Safety Coordinator, Environmental Compliance Coordinator, and other budget refinements
- Increase in Capital Budget of \$0.2M (FY2024) for a new Environmental Compliance Workflow Improvements Project
- Shift Capital Budget of \$2.0M from FY2025 to FY2024 for Bus Operator Restroom Access Project due to contracting efficiencies

FY2024 and FY2025 Sources of Funds

(\$ in Millions)

| Sources of Funds * | FY23 Forecast | FY24 Proposed Budget | % Chg | FY25 Proposed Budget | % Chg |
|--------------------------------|------------------|----------------------------|---------------|----------------------------|-------------|
| Passenger Fares | \$10.5 | \$11.5 | 9.6% | \$12.3 | 7.0% |
| TDA and STA | 65.9 | 68.9 | 4.5% | 69.5 | 1.0% |
| CARES/CRRSAA/ARPA | 11.9 | - | (100%) | - | - |
| SMCTA Measure A | 4.7 | 4.6 | (0.9%) | 4.7 | 1.1% |
| Sales Tax | 175.9 | 174.4 | (0.9%) | 176.4 | 1.1% |
| All Other Sources ¹ | 69.0 | 77.9 | 12.9% | 84.8 | 8.9% |
| Total Sources | \$337.9 | \$337.3 | (0.2%) | \$347.7 | 3.1% |

¹ All Other includes Investment Income, Interest & Other, Operating Grants, AB434, TA Funded Shuttles & Other, Pass Through, and Due from JPB, TA, JPA & SamTrans Cap W&B

* Budget numbers are presented in a high-level rounding to the millions, % change is based on the detailed numbers in dollars.

FY2024 and FY2025 Uses of Funds

(\$ in Millions)

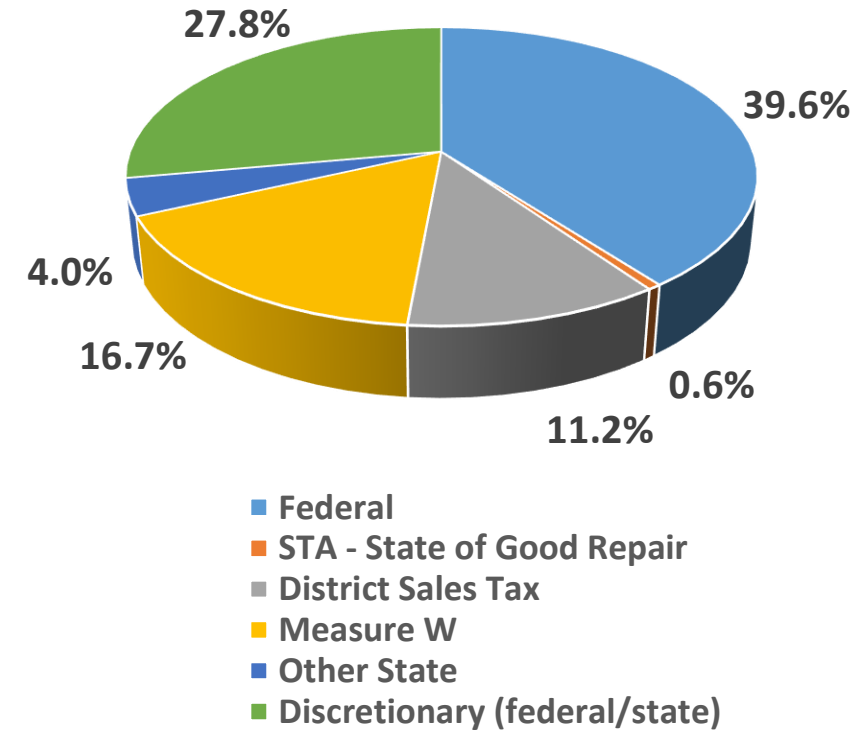
| Uses of Funds * | FY23 Forecast | FY24 Proposed Budget | % Chg | FY25 Proposed Budget | % Chg |
|------------------------------|------------------|----------------------------|-------------|----------------------------|-------------|
| Motor Bus | \$153.6 | \$182.0 | 18.5% | \$181.8 | (0.1%) |
| A.D.A | 19.2 | 20.7 | 7.9% | 21.8 | 5.4% |
| Multi-Modal Programs | 5.8 | 6.5 | 12.8% | 6.7 | 2.7% |
| Other ¹ | 47.7 | 55.3 | 15.9% | 63.0 | 13.9% |
| Sales Tax for Capital Budget | 29.1 | 55.1 | 89.6% | 58.8 | 6.6% |
| Debt Service | 19.1 | 19.1 | - | 19.1 | - |
| Funding of Reserves | 53.8 | - | (100%) | - | - |
| Total Uses | \$328.2 | \$338.7 | 3.2% | \$351.2 | 3.7% |

¹ Other includes JPB, TA, JPA, and SamTrans Capital W&B, Pass Through, and Land Transfer

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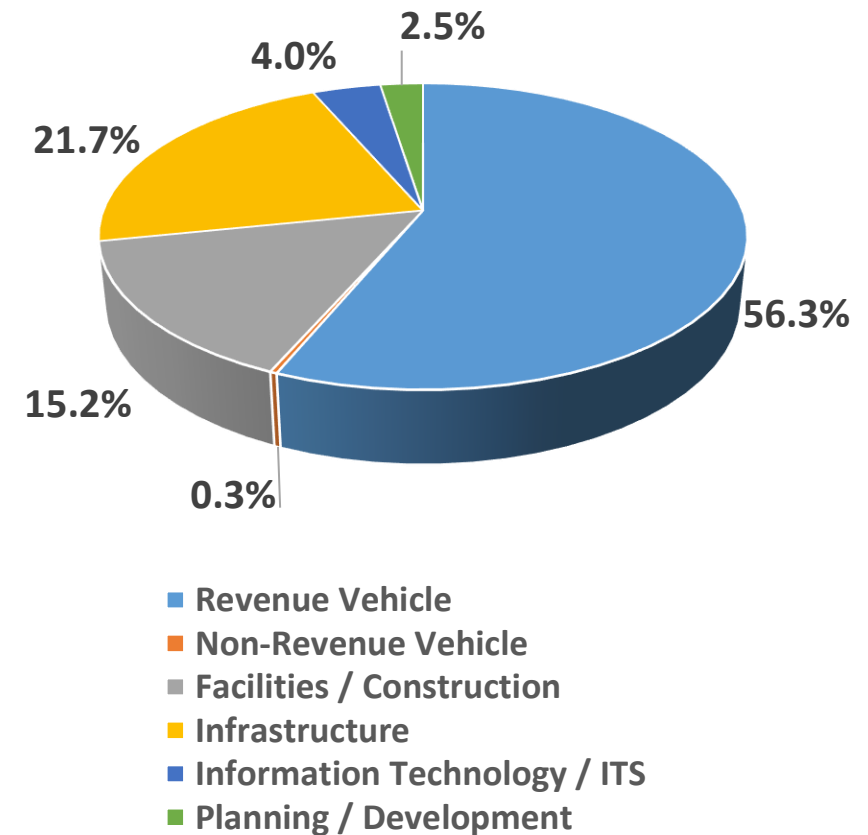
FY2024 and FY2025 Proposed Capital Budget Sources (\$ in Millions)

| Capital Source of Funds | FY24 | FY25 |
|-------------------------------|----------------|---------------|
| Federal | \$95.8 | \$5.3 |
| STA – State of Good Repair | 1.5 | - |
| District Sales Tax | 13.7 | 14.8 |
| Measure W | 28.7 | 14.0 |
| Other State | 10.2 | - |
| Discretionary (federal/state) | 38.0 | 33.0 |
| Total | \$187.9 | \$67.1 |



FY2024 and FY2025 Proposed Capital Budget Categories (\$ in Millions)

| Capital Category | FY24 | FY25 |
|-----------------------------|----------------|---------------|
| Revenue Vehicle Replacement | \$140.0 | \$3.5 |
| Non-Revenue Vehicle Support | 0.5 | 0.3 |
| Facilities / Construction | 7.9 | 30.8 |
| Infrastructure | 29.0 | 26.4 |
| Information Technology | 6.4 | 3.9 |
| Planning / Development | 4.1 | 2.2 |
| Total | \$187.9 | \$67.1 |



FY2024 and FY2025 Proposed Budgets

(\$ in Millions)

| | FY24 | FY25 |
|---|--------------|--------------|
| Total Sources | \$337.3 | \$347.7 |
| Total Uses | \$338.7 | \$351.2 |
| Projected Surplus / (Deficit) | (1.4) | (3.5) |
| Draw from Prior Years' Surplus | 1.4 | 3.5 |
| Adjusted Projected Surplus / (Deficit) | \$0.0 | \$0.0 |

Questions?



Thank You

