

**SAN MATEO COUNTY TRANSIT DISTRICT
FY2024 AND FY2025 ADOPTED BUDGET**

	<u>FY2022</u> <u>ACTUAL</u>	<u>FY2023</u> <u>MARCH</u> <u>FORECAST</u>	<u>FY2024</u> <u>ADOPTED</u> <u>BUDGET</u>	<u>FY24 vs FY23</u> <u>(\$)</u> <u>CHANGE</u>	<u>FY24 vs FY23</u> <u>(%)</u> <u>CHANGE</u>	<u>FY2025</u> <u>ADOPTED</u> <u>BUDGET</u>	<u>FY25 vs FY24</u> <u>(\$)</u> <u>CHANGE</u>	<u>FY25 vs FY24</u> <u>(%)</u> <u>CHANGE</u>
	A	B	C	D D = C - B	E E = D / B	F	G G = F - C	H H = G / C
SOURCES OF FUNDS:								
Operating Revenues								
1 Passenger Fares	8,913,313	10,500,000	11,506,000	1,006,000	9.6%	12,311,420	805,420	7.0%
2 Local TDA and STA Funds	49,344,349	65,886,455	68,867,790	2,981,335	4.5%	69,556,467	688,677	1.0%
3 Pass Through to Other Agencies	597,375	597,375	-	(597,375)	-100.0%	-	-	-
4 CARES ACT and CRRSAA and ARPA	15,633,362	11,882,760	-	(11,882,760)	-100.0%	-	-	-
5 Operating Grants	2,860,731	3,931,070	4,300,863	369,793	9.4%	3,759,025	(541,838)	-12.6%
6 SMCTA Measure A	3,859,822	4,691,800	4,650,560	(41,240)	-0.9%	4,702,720	52,160	1.1%
7 AB434, TA Funded Shuttles & Other	619,490	114,300	-	(114,300)	-100.0%	-	-	-
8 Subtotal - Operating Revenues	81,828,441	97,603,760	89,325,213	(8,278,547)	-8.5%	90,329,632	1,004,419	1.1%
9 Other Revenue Sources								
10 District Sales Tax	112,905,953	117,295,000	116,264,000	(1,031,000)	-0.9%	117,568,000	1,304,000	1.1%
11 Measure W Sales Tax	56,123,833	58,647,500	58,132,000	(515,500)	-0.9%	58,784,000	652,000	1.1%
12 Investment Interest Income	2,537,968	6,400,000	8,098,649	1,698,649	26.5%	8,231,811	133,162	1.6%
13 Other Interest, Rent & Other Income	7,546,750	10,868,217	10,206,685	(661,532)	-6.1%	9,756,581	(450,104)	-4.4%
14 Due from PCJPB, SMCTA, SMCEL-JPA & SAMTR Capital	25,484,594	47,076,041	55,308,187	8,232,146	17.5%	63,023,630	7,715,443	13.9%
15 Subtotal - Other Revenues	204,599,098	240,286,758	248,009,521	7,722,763	3.2%	257,364,022	9,354,501	3.8%
16								
17 TOTAL SOURCES OF FUNDS	286,427,539	337,890,518	337,334,734	(555,784)	-0.2%	347,693,654	10,358,920	3.1%
18								
19 USES OF FUNDS:								
20 PCJPB, SMCTA, SMCEL-JPA & SAMTR Capital W&B	25,484,594	47,076,041	55,308,187	8,232,146	17.5%	63,023,630	7,715,443	13.9%
21 Motor Bus	123,838,097	153,578,953	181,990,458	28,411,505	18.5%	181,805,898	(184,560)	-0.1%
22 A.D.A. Programs	16,987,786	19,156,669	20,673,892	1,517,223	7.9%	21,782,431	1,108,539	5.4%
23 Multi-Modal Programs	2,073,207	5,753,700	6,489,357	735,657	12.8%	6,666,101	176,744	2.7%
24 Pass Through to Other Agencies	597,375	597,375	-	(597,375)	-100.0%	-	-	-
25 Land Transfer Interest Expense	86,445	-	-	-	-	-	-	-
26 Total Operating Expenses	169,067,504	226,162,738	264,461,894	38,299,156	16.9%	273,278,060	8,816,166	3.3%
27								
28 Total Operating Surplus/(Deficit)	117,360,035	111,727,780	72,872,840	(38,854,940)	-34.8%	74,415,594	1,542,754	2.1%
29								
30 District Sales Tax Capital	3,642,205	5,527,400	13,697,076	8,169,676	147.8%	14,795,964	1,098,888	8.0%
31 Measure W Sales Tax Capital	6,810,721	23,535,988	28,722,572	5,186,584	22.0%	14,016,423	(14,706,149)	-51.2%
32 Reserves for Future Measure W Capital Allocation	-	-	12,682,709	12,682,709	-	29,944,091	17,261,383	136.1%
33 Sales Tax Allocation - Capital Programs	10,452,926	29,063,388	55,102,357	26,038,969	89.6%	58,756,478	3,654,122	6.6%
34								
35 Total Debt Service	19,236,326	19,144,578	19,142,898	(1,680)	0.0%	19,137,806	(5,092)	0.0%
36								
37 Operating Reserve	35,746,384	2,000,000	-	(2,000,000)	-	-	-	-
38 Sales Tax Stabilization Fund	16,902,979	30,779,130	-	(30,779,130)	-	-	-	-
39 Pension	-	21,000,000	-	(21,000,000)	-	-	-	-
40 Total Reserves	52,649,362	53,779,130	-	(53,779,130)	-	-	-	-
41								
42 TOTAL USES OF FUNDS	251,406,118	328,149,834	338,707,149	10,557,315	3.2%	351,172,344	12,465,196	3.7%
43								
44 PROJECTED SURPLUS/(DEFICIT)	35,021,421	9,740,684	(1,372,415)			(3,478,690)		
45 Draw from Prior Years' Surplus	-	-	1,372,415			3,478,690		
46 ADJUSTED PROJECTED SURPLUS/(DEFICIT)	35,021,421	9,740,684	-			-		

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	<u>FY2022</u> <u>ACTUAL</u>	<u>FY2023</u> <u>MARCH</u> <u>FORECAST</u>	<u>FY2024</u> <u>ADOPTED</u> <u>BUDGET</u>	<u>FY24 vs FY23</u> <u>(\$)</u> <u>CHANGE</u>	<u>FY24 vs FY23</u> <u>(%)</u> <u>CHANGE</u>	<u>FY2025</u> <u>ADOPTED</u> <u>BUDGET</u>	<u>FY25 vs FY24</u> <u>(\$)</u> <u>CHANGE</u>	<u>FY25 vs FY24</u> <u>(%)</u> <u>CHANGE</u>
	A	B	C	D D = C - B	E E = D / B	F	G G = F - C	H H = G / C
OPERATING REVENUES - MOTOR BUS:								
1 PASSENGER FARES	8,482,053	10,000,000	11,000,000	1,000,000	10.0%	11,770,000	770,000	7.0%
2								
3 TRANSPORTATION DEVELOPMENT ACT (TDA)	35,071,204	53,028,002	53,593,748	565,746	1.1%	54,129,685	535,937	1.0%
4								
5 STATE TRANSIT ASSISTANCE (STA)	10,630,852	9,095,193	11,386,584	2,291,391	25.2%	11,500,450	113,866	1.0%
6								
7 OPERATING GRANTS	861,024	1,341,421	1,587,507	246,086	18.3%	1,059,025	(528,482)	-33.3%
8								
9 DISTRICT SALES TAX REVENUE	62,112,084	69,290,259	80,222,063	10,931,804	15.8%	82,028,059	1,805,996	2.3%
10								
11 MEASURE W SALES TAX			13,201,881	13,201,881		10,867,508	(2,334,373)	-17.7%
12								
13 INVESTMENT INTEREST INCOME	2,131,182	6,030,979	7,431,808	1,400,829	23.2%	7,431,808	-	0.0%
14								
15 OTHER REVENUE SOURCES:								
16 Rental Income	1,944,573	3,155,354	2,195,931	(959,423)	-30.4%	1,887,726	(308,205)	-14.0%
17 Advertising Income	833,992	1,246,099	1,009,299	(236,800)	-19.0%	770,000	(239,299)	-23.7%
18 Other Income	1,771,132	391,646	361,637	(30,009)	-7.7%	361,637	-	0.0%
19 TOTAL OTHER REVENUES	4,549,697	4,793,099	3,566,867	(1,226,232)	-25.6%	3,019,363	(547,504)	-15.3%
20								
21 TOTAL MOTOR BUS	123,838,096	153,578,953	181,990,458	28,411,505	18.5%	181,805,898	(184,560)	-0.1%
22								
23 AMERICAN DISABILITIES ACT:								
24 Passenger Fares Redi-Wheels	431,260	460,000	506,000	46,000	10.0%	541,420	35,420	7.0%
25 Local TDA 4.5 Redi-Wheels	1,845,853	2,790,948	2,820,723	29,775	1.1%	2,848,930	28,207	1.0%
26 Local STA - Paratransit	1,796,440	972,312	1,066,735	94,423	9.7%	1,077,402	10,667	1.0%
27 Operating Grants	1,999,707	2,589,649	2,713,356	123,707	4.8%	2,700,000	(13,356)	-0.5%
28 District Sales Tax Revenue - ADA	5,446,579	6,086,960	3,524,839	(2,562,122)	-42.1%	3,955,978	431,140	12.2%
29 Measure W Sales Tax - ADA			3,524,839	3,524,839		3,955,978	431,140	12.2%
30 Interest Income - Paratransit Fund	406,786	365,000	666,841	301,841	82.7%	800,003	133,162	20.0%
31 SMCTA Measure A Redi-Wheels	3,859,822	4,691,800	4,650,560	(41,240)	-0.9%	4,702,720	52,160	1.1%
32 Measure M Paratransit	1,201,340	1,200,000	1,200,000	-	0.0%	1,200,000	-	0.0%
33 TOTAL ADA PROGRAMS	16,987,786	19,156,669	20,673,892	1,517,223	7.9%	21,782,431	1,108,539	5.4%
34								
35 MULTI-MODAL TRANSIT PROGRAMS:								
36 AB434, TA Funded Shuttles & Other	619,490	114,300		(114,300)	-100.0%		-	
37 Employer Shuttle Funds	1,249,536	4,692,700	5,257,400	564,700	12.0%	5,354,800	97,400	1.9%
38 Dumbarton Rental Income	546,176	182,418	182,418	-	0.0%	182,418	-	0.0%
39 District Sales Tax - Other Multi Modal	(341,995)	764,282	1,049,539	285,257	37.3%	1,128,883	79,344	7.6%
40 TOTAL MULTI-MODAL	2,073,207	5,753,700	6,489,357	735,657	12.8%	6,666,101	176,744	2.7%
41								
42 TOTAL REVENUES	142,899,089	178,489,322	209,153,707	30,664,385	17.2%	210,254,430	1,100,723	0.5%

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DISTRICT OPERATING EXPENSE								
1 Motor Bus Wages and Benefits	67,469,509	80,455,163	99,086,865	18,631,702	23.2%	99,721,296	634,431	0.6%
2 Services								
3 Board of Directors	164,315	118,733	142,484	23,751	20.0%	142,484	-	0.0%
4 Contracted Vehicle Maintenance	1,105,423	1,252,376	1,197,256	(55,120)	-4.4%	952,157	(245,099)	-20.5%
5 Property Maintenance	1,852,114	2,020,714	2,732,602	711,888	35.2%	2,886,884	154,282	5.6%
6 Professional Services	5,971,963	5,731,919	6,007,989	276,070	4.8%	5,254,611	(753,378)	-12.5%
7 Technical Services	8,349,879	10,500,000	12,582,427	2,082,427	19.8%	12,776,191	193,764	1.5%
8 Other Services	3,663,379	5,666,269	5,001,819	(664,450)	-11.7%	4,995,169	(6,650)	-0.1%
9								
10 Materials & Supply								
11 Fuel and Electricity	3,629,985	5,817,626	4,897,400	(920,226)	-15.8%	4,735,150	(162,250)	-3.3%
12 Bus Parts and Materials	2,489,318	3,108,496	3,500,510	392,014	12.6%	3,600,669	100,159	2.9%
13 Uniform and Drivers Expense	666,272	799,140	960,134	160,994	20.1%	851,134	(109,000)	-11.4%
14 Timetables and Tickets	99,118	175,633	175,633	-	0.0%	175,633	-	0.0%
15 Office Supplies/Printing	447,090	408,243	830,799	422,556	103.5%	737,888	(92,911)	-11.2%
16 Other Materials and Supply	122,734	132,550	183,800	51,250	38.7%	187,600	3,800	2.1%
17								
18 Utilities								
19 Telecommunications	683,701	669,200	745,200	76,000	11.4%	767,100	21,900	2.9%
20 Other Utilities	1,534,171	1,676,400	1,842,600	166,200	9.9%	1,914,609	72,009	3.9%
21 Insurance	2,769,848	3,030,945	3,309,439	278,494	9.2%	3,615,783	306,344	9.3%
22 Claims Reserves and Payments	(1,038,692)	663,532	800,000	136,468	20.6%	800,000	-	0.0%
23 Workers Compensation	1,771,016	3,790,476	3,835,476	45,000	1.2%	3,835,476	-	0.0%
24 Taxes and License Fees	939,795	668,846	448,804	(220,042)	-32.9%	426,230	(22,574)	-5.0%
25 Leases and Rentals	76,239	81,900	241,894	159,994	195.4%	241,894	-	0.0%
26 Promotional and Legal Advertising	456,151	1,299,786	1,403,486	103,700	8.0%	953,486	(450,000)	-32.1%
27 Training & Business Travel	169,223	790,790	963,040	172,250	21.8%	951,641	(11,399)	-1.2%
28 Dues & Membership	154,891	250,032	262,707	12,675	5.1%	262,982	275	0.1%
29 Postage and Other	122,459	207,492	218,244	10,752	5.2%	219,330	1,086	0.5%
30								
31 Total District Operated Buses	103,669,899	129,316,261	151,370,608	22,054,347	17.1%	151,005,397	(365,211)	-0.2%
32								
33 CONTRACTED BUS SERVICES								
34 Contracted Urban Bus Service	17,612,372	18,500,000	21,596,300	3,096,300	16.7%	21,516,800	(79,500)	-0.4%
35 Coastside Services	1,635,585	1,805,000	2,070,800	265,800	14.7%	2,045,221	(25,579)	-1.2%
36 Redi Coast Non-ADA	180,585	212,000	246,380	34,380	16.2%	207,187	(39,193)	-15.9%
37 La Honda - Pescadero	34,388	52,600	52,600	-	0.0%	52,600	-	0.0%
38 SamCoast - Pescadero	142,951	158,000	210,327	52,327	33.1%	225,107	14,780	7.0%
39 Microtransit		350,000	3,319,877	2,969,877	848.5%	3,435,587	115,710	3.5%
40 CUB Related Wages & Benefits	416,976	605,512	705,256	99,744	16.5%	725,633	20,377	2.9%
41 CUB Related Other Support	100,897	184,647	160,360	(24,287)	-13.2%	182,301	21,941	13.7%
42 CUB Insurance	1,255,604	1,519,664	1,657,950	138,286	9.1%	1,810,065	152,115	9.2%
43 CUB Claims Reserves & Payments	(1,211,158)	875,269	600,000	(275,269)	-31.4%	600,000	-	0.0%
44 Total Contracted Bus Service	20,168,198	24,262,692	30,619,850	6,357,158	26.2%	30,800,501	180,651	0.6%
45								
46 TOTAL MOTOR BUS	123,838,097	153,578,953	181,990,458	28,411,505	18.5%	181,805,898	(184,560)	-0.1%

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FY2024 AND FY2025 ADOPTED BUDGET**

	<u>FY2022 ACTUAL</u>	<u>FY2023 MARCH FORECAST</u>	<u>FY2024 ADOPTED BUDGET</u>	<u>FY24 vs FY23 (\$) CHANGE</u>	<u>FY24 vs FY23 (%) CHANGE</u>	<u>FY2025 ADOPTED BUDGET</u>	<u>FY25 vs FY24 (\$) CHANGE</u>	<u>FY25 vs FY24 (%) CHANGE</u>
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AMERICAN DISABILITY ACT PROGRAMS								
47 Elderly & Disabled/Redi-Wheels	7,853,736	8,285,000	8,465,551	180,551	2.2%	9,053,480	587,929	6.9%
48 ADA Sedan/Taxi Service	2,284,149	2,457,000	2,390,907	(66,093)	-2.7%	2,584,969	194,062	8.1%
49 Coastside ADA	1,370,335	1,828,400	2,281,914	453,514	24.8%	2,357,671	75,757	3.3%
50 ADA Related Wages & Benefits	2,630,748	2,947,711	3,328,660	380,949	12.9%	3,377,868	49,208	1.5%
51 ADA Related Other Support	1,876,689	2,250,014	2,701,942	451,928	20.1%	2,775,513	73,571	2.7%
52 ADA Insurance	1,056,526	1,188,544	1,304,918	116,374	9.8%	1,432,930	128,012	9.8%
53 ADA Claims Reserves & Payments	(84,397)	200,000	200,000	-	0.0%	200,000	-	0.0%
54 Total ADA Programs	16,987,786	19,156,669	20,673,892	1,517,223	7.9%	21,782,431	1,108,539	5.4%
55								
MULTI-MODAL TRANSIT PROGRAMS								
56 SamTrans Shuttle Service	1,738,301	5,100,000	5,782,900	682,900	13.4%	5,955,442	172,542	3.0%
57 Shuttle Related Wages & Benefits	77,999	256,282	285,439	29,157	11.4%	289,641	4,202	1.5%
58 Dumbarton M.O.W.	74,190	182,418	182,418	-	0.0%	182,418	-	0.0%
59 Maintenance Multimodal Facilities	182,717	215,000	238,600	23,600	11.0%	238,600	-	0.0%
60 TOTAL MULTI-MODAL PROGRAMS	2,073,207	5,753,700	6,489,357	735,657	12.8%	6,666,101	176,744	2.7%
61								
62								
63 TOTAL OPERATING EXPENSES	142,899,090	178,489,322	209,153,707	30,664,385	17.2%	210,254,430	1,100,723	0.5%