



# FY 2025 Revised Budgets

Revised 11-5-2024, Slide 10



# Agenda

- Presenting the proposed FY25 Revised Budgets:
  - Operating Budget
  - Capital Budget
- Staff request board approval

# FY2025 Sources of Funds

(\$ in Millions)

Sources of Funds *	FY25 Adopted	FY25 Revised	\$ Chg
Passenger Fares	\$12.3	\$13.3	\$0.9
TDA and STA	69.6	76.3	6.7
Operating Grants	3.8	5.0	1.3
SMCTA Measure A	4.7	4.7	-
Sales Tax	176.3	176.7	0.4
All Other Sources <sup>1</sup>	81.0	89.1	8.1
<b>Total Sources</b>	<b>\$347.7</b>	<b>\$365.1</b>	<b>17.4</b>

<sup>1</sup> All Other includes Investment Income, Interest & other income, Measure M and Due from JPB, TA, JPA & SamTrans Cap W&B

\* Budget numbers are presented in a high-level rounding to the millions.

# FY2025 Major Operating Expenditure Changes

- Assume full implementation of Reimagine SamTrans
- Motorbus
  - 4% salaries/wages for both Teamsters and Unrepresented staff
  - Additional 12.1 New Operating FTEs
  - Increase claim expense to match the self-insured retention balance
  - Increase in planning operating project, legal services and software & maintenance costs
- ADA and Multimodal Programs:
  - Amendment to contracts for Redi-Wheels Paratransit Services, Coastside and Shuttle Services
- Due from PCJPB, SMCTA, SMCEL\_JPA and SAMTR wages & benefits

# FY2025 Uses of Funds

(\$ in Millions)

Uses of Funds *	FY25 Adopted	FY25 Revised	\$ Chg
Motor Bus	\$190.4	\$209.6	\$19.2
A.D.A	21.8	24.8	3.0
Multi-Modal Programs	6.7	8.7	2.0
Other <sup>1</sup>	63.0	65.5	2.5
<b>Total Operating Expenses</b>	<b>\$281.9</b>	<b>\$308.5</b>	<b>\$26.7</b>
Sales Tax for Capital Budget	58.8	68.9	10.2
Debt Service	19.1	19.1	-
Funding of Reserves	-	0.6	0.6
<b>Total Uses</b>	<b>\$359.8</b>	<b>\$397.3</b>	<b>\$37.5</b>

<sup>1</sup> Other includes JPB, TA, JPA, and SamTrans Capital W&B

\* Budget numbers are presented in a high-level rounding to the millions.

# FY2025 Major Capital Budget Changes

- Replacement of Fuel Cell Electric Buses- \$62.2M
- Dumbarton Busway Feasibility Study - \$4.7M
- Bus Stop Improvement Plan - \$3.6M
- Replacement of the Paratransit Minivans - \$2.4M
- North Base and South Base Hardening - \$2.0M

# Capital - Changes from FY2025 Adopted Budget

(\$ in Millions)

Capital Category	FY2025 Adopted	FY2025 Revised	\$ Chg
Revenue Vehicle Replacement	\$3.5	\$68.2	\$64.7
Non-Revenue Vehicle Support	0.3	0.8	0.5
Safety and Security	-	2.2	2.2
Facilities / Construction	30.8	38.8	8.1
Infrastructure	26.4	28.2	1.8
Information Technology	3.9	4.7	0.8
Planning / Development	2.2	7.0	4.8
<b>Total</b>	<b>\$67.1</b>	<b>\$149.9</b>	<b>\$82.8</b>

# Capital - Changes from FY2025 Adopted Budget

(\$ in Millions)

Capital Sources of Funds	FY2025 Adopted	FY2025 Revised	\$ Chg
Federal	\$5.3	\$54.3	\$49.0
STA- State of Good Repair	-	1.6	1.6
District Sales Tax	14.8	25.9	11.1
Measure W	14.0	26.5	12.5
Other/State/Regional	-	13.3	13.3
Discretionary	33.0	28.3	(4.7)
<b>Total</b>	<b>\$67.1</b>	<b>\$149.9</b>	<b>\$82.8</b>



# Changes from FY2025 Adopted Budget

(\$ in Millions)

	FY2025 Adopted	FY2025 Revised	\$ Chg
Operating Sources	\$347.7	\$365.1	\$17.4
Operating Uses	281.9	308.5	26.7
Sales Tax Allocation for Capital	58.8	68.9	10.2
<b>Projected Surplus / (Deficit)</b>	<b>(\$12.1)</b>	<b>(\$32.2)</b>	<b>(\$20.1)</b>
Draw from Prior Years' Surpluses	12.1	32.2	20.1
<b>Adjusted Surplus / (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>

# Staff Recommendation

- Increase the FY25 Operating Budget from ~~\$282.9M~~ **\$281.9M** to \$308.5M
- Increase the FY25 Capital Budget from \$67.1M to \$149.9M

# Questions?



# Thank You

