



# Quarterly Financial Report: FY25 Quarter 1



Board of Directors - November 6, 2024

# Agenda

## 1. FY25

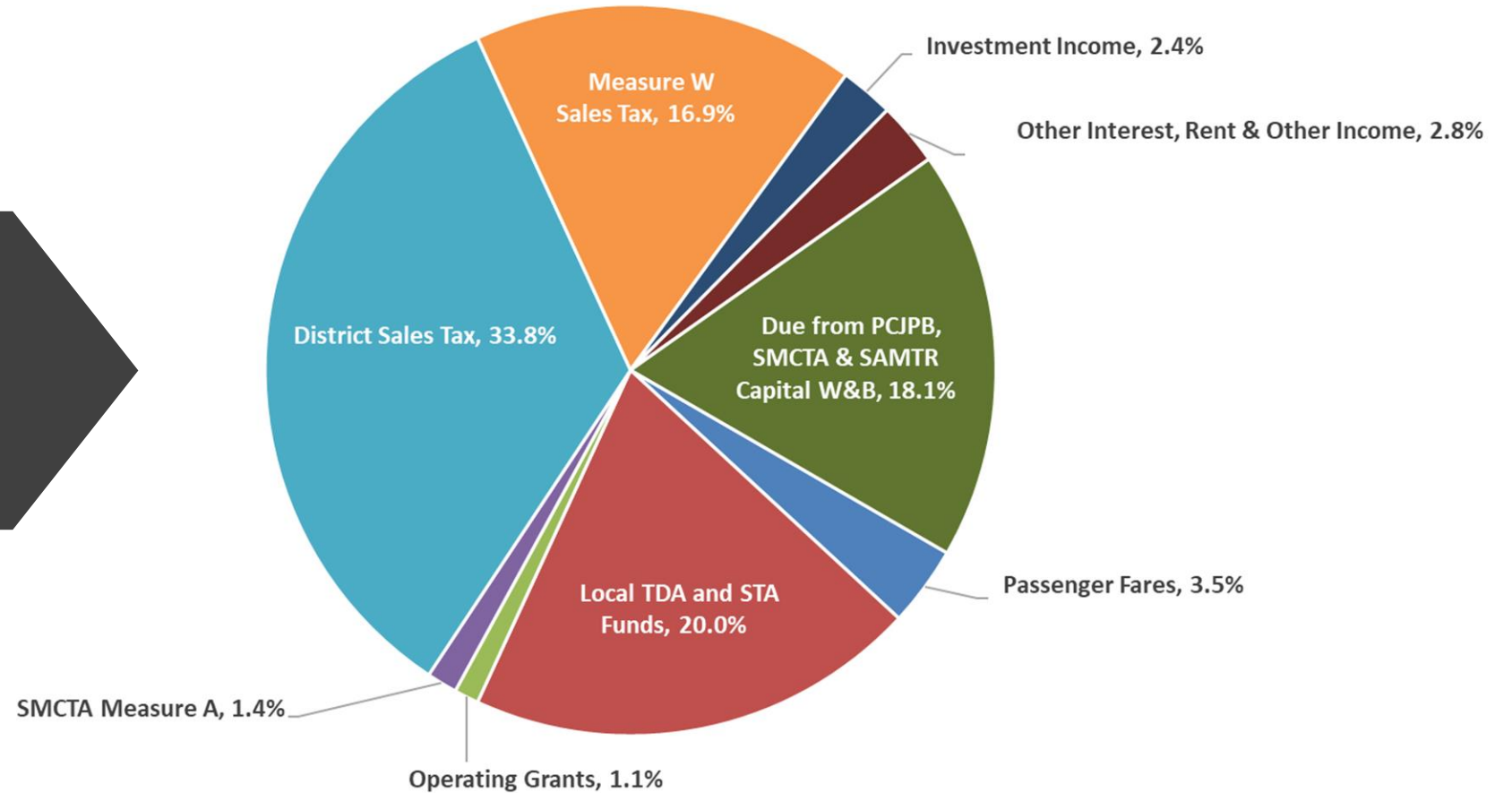
a. Budget Overview

b. Q1 Net Results

## 2. Next Steps

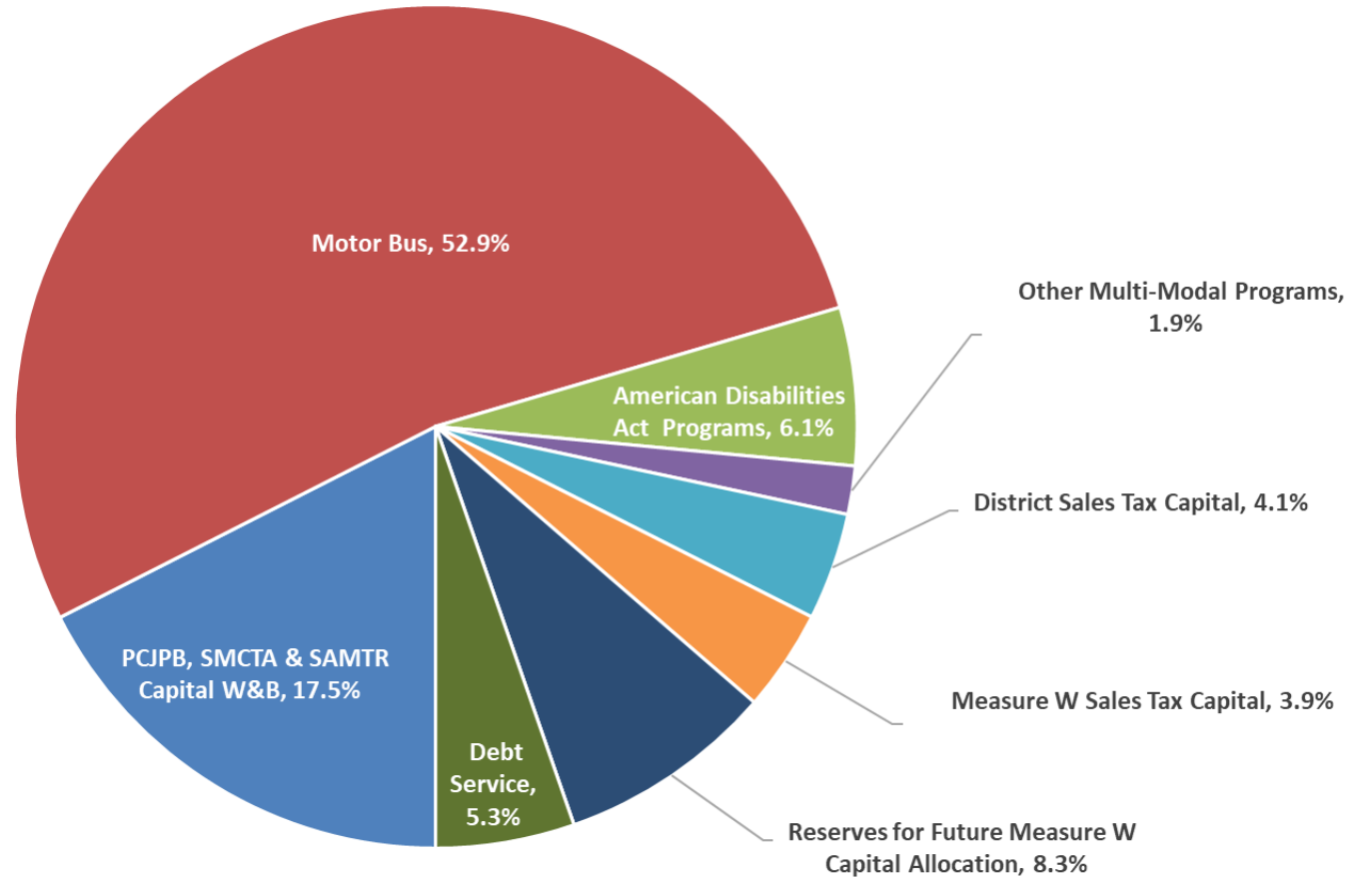
# FY25 Budget Overview – Sources

Total Sources  
\$347.7M



# FY25 Budget Overview – Uses

Total Uses  
\$359.8M



# FY25 Q1 Actuals – Sources

FY25Q1 (in \$000's)	Budget	Actuals	Variance from Budget	% Variance from Budget
<b>Sources &amp; Revenue</b>				
Passenger Fares	3,448	3,521	72	2.1%
Local TDA and STA Funds	17,389	17,389	-	0.0%
Operating Grants	940	507	(432)	-46.0%
SMCTA Measure A	1,209	1,209	-	0.0%
District Sales Tax	29,902	29,902	-	0.0%
Measure W Sales Tax	14,930	14,930	-	0.0%
Investment Income	2,058	5,534	3,476	168.9%
Other Interest, Rent & Other Income	1,607	2,845	1,238	77.1%
Due from PCJPB, SMCTA & SAMTR Capital W&B	15,756	11,049	(4,707)	-29.9%
<b>Total Sources &amp; Revenue</b>	<b>87,239</b>	<b>86,886</b>	<b>(353)</b>	<b>-0.4%</b>

# FY25 Q1 Actuals – Uses

FY25Q1 (in \$000's)	Budget	Actuals	Variance from Budget	% Variance from Budget
<b>Uses</b>				
PCJPB, SMCTA & SAMTR Capital W&B	15,756	11,049	4,707	29.9%
Motor Bus	51,179	49,854	1,325	2.6%
American Disabilities Act Programs	5,376	5,596	(220)	-4.1%
Other Multi-Modal Programs	1,654	2,109	(455)	-27.5%
District Sales Tax Capital	3,699	3,699	-	0.0%
Measure W Sales Tax Capital	3,504	3,504	-	0.0%
Reserves for Future Measure W Capital Allocation	7,486	9,165	(1,679)	-22.4%
Reserves for Future Capital Allocation	-	-	-	0.0%
Debt Service	1,687	-	1,687	100.0%
<b>Total Uses &amp; Expense</b>	<b>90,340</b>	<b>84,976</b>	<b>5,364</b>	<b>5.9%</b>

## FY25 Q1 Actuals – Net Result

- FY25 Q1 operating results are favorable to budget
- FY25 year end Forecast will be shared at the FY25 Q3 Report

	FY25 Q1 Budget in \$M	FY25 Q1 Actuals in \$M	Variance from Budget in \$M
Sources	87.2	86.9	(0.3)
Uses	90.3	85.0	5.3
Surplus/(Deficit)	(3.1)	1.9	5.0

# Next Steps

## November

- FY25 Operating and Capital Budget Amendment

## December

- FY24 Annual Comprehensive Financial Report (ACFR)
- FY25 STHQ Budget Amendment
- Annual Salary Ordinance

## March

- FY25 Forecast

## May

- FY26/27 Preliminary Biennial Operating and Capital Budgets
- FY25 Q3 Forecast

## June

- FY26/27 Adopted Biennial Operating and Capital Budgets





# Questions?

