

**SAN MATEO COUNTY TRANSIT DISTRICT  
FISCAL YEAR 2026 AND 2027 ADOPTED BUDGETS**

	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY26 vs FY25</u>	<u>FY26 vs FY25</u>	<u>FY27</u>	<u>FY27 vs FY26</u>	<u>FY27 vs FY26</u>
	<u>ACTUAL</u>	<u>FORECAST</u>	<u>ADOPTED</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>	<u>BUDGET</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>
	A	B	C	D = C - B	E = D / B	F	G = F - C	H = G / C
<b>1 SOURCES</b>								
2 Passenger Fares	12,719,405	13,043,024	13,303,885	260,861	2.0%	13,569,962	266,077	2.0%
3 Rental Income	2,461,188	1,754,084	1,927,456	173,372	9.9%	2,997,782	1,070,326	55.5%
4 Dumbarton Rental Income	974,196	1,019,477	1,048,333	28,856	2.8%	1,079,783	31,450	3.0%
5 Investment Interest Income	20,361,290	19,975,223	17,959,903	(2,015,320)	-10.1%	17,210,620	(749,283)	-4.2%
6 Advertising Income	1,041,751	767,500	772,500	5,000	0.7%	687,500	(85,000)	-11.0%
7 Other Income	23,818,431	884,735	444,503	(440,232)	-49.8%	444,503	-	0.0%
8 Agency Indirect Administration Recovery	39,673,381	38,670,000	38,998,887	328,887	0.9%	38,998,887	-	0.0%
9 <b>Subtotal: Operating Revenue</b>	<b>101,049,642</b>	<b>76,114,043</b>	<b>74,455,467</b>	<b>(1,658,576)</b>	<b>-2.2%</b>	<b>74,989,037</b>	<b>533,570</b>	<b>0.7%</b>
10								
11 Prop A Sales Tax	115,574,416	113,681,341	114,856,000	1,174,659	1.0%	118,889,000	4,033,000	3.5%
12 Measure W Sales Tax	57,683,704	56,840,671	57,428,000	587,330	1.0%	59,444,500	2,016,500	3.5%
13 Transportation Development Act (TDA) Transit Fund	53,593,748	55,801,968	51,792,728	(4,009,240)	-7.2%	51,792,728	-	0.0%
14 State Transit Assistance (STA)	11,386,584	12,748,878	9,330,152	(3,418,726)	-26.8%	9,330,152	-	0.0%
15 Operating Grants	752,409	1,069,968	3,018,750	1,948,782	182.1%	1,996,750	(1,022,000)	-33.9%
16 <b>Subtotal: Operating Assistance</b>	<b>238,990,861</b>	<b>240,142,826</b>	<b>236,425,630</b>	<b>(3,717,196)</b>	<b>-1.5%</b>	<b>241,453,130</b>	<b>5,027,500</b>	<b>2.1%</b>
17								
18 Transportation Development Act (TDA) 4.5 Redi-Wheels	2,820,723	2,964,268	2,725,933	(238,335)	-8.0%	2,725,933	-	0.0%
19 State Transit Assistance (STA) - Paratransit	1,066,735	1,172,462	1,011,412	(161,050)	-13.7%	1,011,412	-	0.0%
20 SMCCTA Measure A Redi-Wheels	4,650,560	4,547,254	4,594,240	46,986	1.0%	4,755,560	161,320	3.5%
21 Measure M Paratransit	1,200,000	1,200,000	1,200,000	-	0.0%	1,200,000	-	0.0%
22 Operating Grants - American Disabilities Act	2,670,773	3,736,750	3,812,197	75,447	2.0%	3,909,111	96,914	2.5%
23 <b>Subtotal: American Disabilities Act Operating Assistance</b>	<b>12,408,791</b>	<b>13,620,734</b>	<b>13,343,782</b>	<b>(276,952)</b>	<b>-2.0%</b>	<b>13,602,016</b>	<b>258,234</b>	<b>1.9%</b>
24								
25 Employer SamTrans Shuttle Funds	4,481,205	4,591,640	8,570,336	3,978,696	86.7%	8,916,248	345,912	4.0%
26 <b>Subtotal: Multi-Modal Transit Program Operating Assistance</b>	<b>4,481,205</b>	<b>4,591,640</b>	<b>8,570,336</b>	<b>3,978,696</b>	<b>86.7%</b>	<b>8,916,248</b>	<b>345,912</b>	<b>4.0%</b>
27								
28 Pass-Through to Other Agencies	-	1,355,787	1,355,788	1	0.0%	-	(1,355,788)	-100.0%
29								
30 <b>TOTAL - SOURCES</b>	<b>356,930,499</b>	<b>335,825,030</b>	<b>334,151,003</b>	<b>(1,674,027)</b>	<b>-0.5%</b>	<b>338,960,431</b>	<b>4,809,428</b>	<b>1.4%</b>
31								
<b>32 USES</b>								
33 Wages & Benefits	110,999,783	126,566,654	130,441,510	3,874,856	3.1%	136,397,753	5,956,243	4.6%
34 Board of Directors	155,283	92,987	266,247	173,260	186.3%	267,247	1,000	0.4%
35 Indirect Admin and Overhead Costs - Labor	11,174,818	13,250,000	11,487,856	(1,762,144)	-13.3%	11,487,856	-	0.0%
36 <b>Subtotal: Labor</b>	<b>122,329,884</b>	<b>139,909,641</b>	<b>142,195,613</b>	<b>2,285,972</b>	<b>1.6%</b>	<b>148,152,856</b>	<b>5,957,243</b>	<b>4.2%</b>
37								
38 Contracted Urban Bus Service	30,816,422	36,088,024	37,763,600	1,675,576	4.6%	39,539,303	1,775,703	4.7%
39 Contracted American Disability Act Programs	14,718,044	17,247,597	19,561,000	2,313,403	13.4%	20,396,727	835,727	4.3%
40 Contracted Multi-Modal Transit Programs	4,535,159	6,002,500	8,864,736	2,862,236	47.7%	9,210,648	345,912	3.9%
41 <b>Non-Labor Subtotal - Purchased Transportation</b>	<b>50,069,624</b>	<b>59,338,121</b>	<b>66,189,336</b>	<b>6,851,215</b>	<b>11.5%</b>	<b>69,146,678</b>	<b>2,957,342</b>	<b>4.5%</b>
42								
43 Vehicle Maintenance (Contracted)	795,821	912,263	1,862,156	949,893	104.1%	871,019	(991,137)	-53.2%
44 Dumbarton Maintenance of Way	118,138	523,000	350,000	(173,000)	-33.1%	350,000	-	0.0%
45 Property Maintenance	2,956,926	3,467,770	4,274,201	806,431	23.3%	4,466,434	192,233	4.5%
46 Professional Services	8,427,170	8,166,258	11,532,650	3,366,392	41.2%	9,957,200	(1,575,450)	-13.7%
47 Technical Services	5,316,018	6,592,166	7,828,374	1,236,208	18.8%	7,786,464	(41,910)	-0.5%
48 Security and Law Enforcement	4,062,068	5,187,540	6,836,444	1,648,904	31.8%	7,962,078	1,125,634	16.5%
49 Ticketing and Fare Collection	1,228,345	1,204,871	1,328,092	123,221	10.2%	1,393,840	65,748	5.0%
50 Other Services	4,287,926	3,819,002	4,088,949	269,947	7.1%	4,012,490	(76,459)	-1.9%
51 <b>Non-Labor Subtotal: Contracted Services</b>	<b>27,192,413</b>	<b>29,872,870</b>	<b>38,100,866</b>	<b>8,227,996</b>	<b>27.5%</b>	<b>36,799,525</b>	<b>(1,301,341)</b>	<b>-3.4%</b>
52								
53 Bus Fuel and Energy	7,250,812	7,486,389	8,822,277	1,335,888	17.8%	9,206,561	384,284	4.4%
54 Bus Parts and Materials	4,040,217	4,595,810	4,679,039	83,229	1.8%	4,797,885	118,846	2.5%
55 Uniforms and Bus Operator Expense	482,653	479,615	691,478	211,863	44.2%	699,743	8,265	1.2%
56 Office Supplies / Printing	804,143	779,787	840,579	60,792	7.8%	826,934	(13,645)	-1.6%
57 <b>Non-Labor Subtotal: Materials &amp; Supplies</b>	<b>12,577,825</b>	<b>13,341,601</b>	<b>15,033,373</b>	<b>1,691,772</b>	<b>12.7%</b>	<b>15,531,123</b>	<b>497,750</b>	<b>3.3%</b>
58								
59 Telecommunication	937,233	862,524	920,900	58,376	6.8%	920,900	-	0.0%
60 Other Utilities	2,398,898	2,202,500	2,142,237	(60,263)	-2.7%	2,271,782	129,545	6.0%
61 <b>Non-Labor Subtotal: Utilities</b>	<b>3,336,131</b>	<b>3,065,024</b>	<b>3,063,137</b>	<b>(1,887)</b>	<b>-0.1%</b>	<b>3,192,682</b>	<b>129,545</b>	<b>4.2%</b>
62								

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	<u>ACTUAL</u>	<u>FORECAST</u>	<u>ADOPTED</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>	<u>BUDGET</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>
	A	B	C	D = C - B	E = D / B	F	G = F - C	H = G / C
63 Workers Compensation	4,352,891	5,017,476	5,174,476	157,000	3.1%	5,174,476	-	0.0%
64 Insurance	3,382,554	3,966,913	4,199,896	232,983	5.9%	4,668,452	468,556	11.2%
65 Contracted Urban Bus (CUB) Insurance	1,574,418	1,887,816	1,985,000	97,184	5.1%	2,110,000	125,000	6.3%
66 American Disabilities Act Insurance	1,323,784	1,591,774	1,735,000	143,226	9.0%	1,860,000	125,000	7.2%
67 Claims Reserves and Payments	1,529,012	6,050,000	4,625,000	(1,425,000)	-23.6%	4,625,000	-	0.0%
68 Contracted Urban Bus (CUB) Claims Reserves & Payments	5,082,280	1,000,000	-	(1,000,000)	-100.0%	-	-	0.0%
69 American Disabilities Act Claims Reserves & Payments	-	-	-	-	0.0%	-	-	0.0%
70 Promotional Advertising and Events	491,563	592,601	815,230	222,629	37.6%	815,230	-	0.0%
71 Banking and Transaction Fees	354,423	427,000	491,700	64,700	15.2%	521,700	30,000	6.1%
72 Leases and Rentals	494,565	419,461	4,160,573	3,741,112	891.9%	4,725,573	565,000	13.6%
73 Employee Programs	531,663	1,307,726	1,517,380	209,654	16.0%	1,430,980	(86,400)	-5.7%
74 Training and Business Travel	502,464	944,638	953,444	8,806	0.9%	949,684	(3,760)	-0.4%
75 Dues and Membership	198,771	287,111	299,482	12,371	4.3%	309,398	9,916	3.3%
76 Other Expenses	167,979	144,251	174,345	30,094	20.9%	176,133	1,788	1.0%
77 Indirect Admin and Overhead Costs - Non-Labor	16,335,183	15,060,000	13,052,377	(2,007,623)	-13.3%	13,052,377	-	0.0%
78 <b>Non-Labor Subtotal: Other</b>	<b>36,321,552</b>	<b>38,696,767</b>	<b>39,183,903</b>	<b>487,136</b>	<b>1.3%</b>	<b>40,419,003</b>	<b>1,235,100</b>	<b>3.2%</b>
79								
80 Debt Service	19,142,898	20,633,309	18,595,250	(2,038,059)	-9.9%	26,007,500	7,412,250	39.9%
81 Pass-Through to Other Agencies		1,355,787	1,355,788	1	0.0%	-	(1,355,788)	-100.0%
82								
83 <b>TOTAL - OPERATING USES</b>	<b>270,970,327</b>	<b>306,213,119</b>	<b>323,717,266</b>	<b>17,504,147</b>	<b>5.7%</b>	<b>339,249,367</b>	<b>15,532,101</b>	<b>4.8%</b>
84								
85 Prop A Sales Tax Allocation - Capital Program	13,697,076	25,906,722						
86 Measure W Sales Tax Allocation - Capital Program	28,722,572	26,451,715						
87 Operating Reserve	5,200,000	1,141,931	4,803,329			2,368,910		
88 Sales Tax Stabilization Fund								
89 Capital Maintenance Reserve						1,000,000		
90 Reserves for Future Capital Allocation - Headquarters	23,261,476							
91 Reserves for Future Measure W Allocations	15,079,047	4,443,496						
92 Unapplied Dumbarton Rental Income for Future Dumbarton Maintenance of Way		496,477	698,333			729,783		
93 <b>Subtotal - Allocations &amp; Contributions</b>	<b>85,960,172</b>	<b>58,440,341</b>	<b>5,501,662</b>			<b>4,098,693</b>		
94								
95 <b>TOTAL - USES</b>	<b>356,930,498</b>	<b>364,653,460</b>	<b>329,218,928</b>	<b>(35,434,532)</b>	<b>-9.7%</b>	<b>343,348,060</b>	<b>14,129,131</b>	<b>4.3%</b>
96 <b>SURPLUS/(DEFICIT)</b>	<b>0</b>	<b>(28,828,430)</b>	<b>4,932,075</b>			<b>(4,387,629)</b>		
97 <b>Draw from Prior Year's Measure W</b>						<b>2,000,000</b>		
98 <b>Draw from Prior Years' Surpluses</b>	<b>(0)</b>	<b>28,828,430</b>				<b>2,387,629</b>		
99 <b>ADJUSTED SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>	<b>4,932,075</b>			<b>-</b>		

**Note:**

This statement does not include costs related to wages and benefits, including the associated CalPERS and Retiree Medical Benefits incurred by the District on behalf of Caltrain, TA, SMCEL-JPA, and District's Capital wages and benefits