

**SAN DIEGO METROPOLITAN TRANSIT SYSTEM
OPERATING BUDGET - CONSOLIDATED
REVENUE SUMMARY
FISCAL YEAR 2026**

	ACTUAL FY24	AMENDED BUDGET FY25	BUDGET FY26	DOLLAR CHANGE BUDGET/ PROJECTED	% CHANGE BUDGET/ PROJECTED
OPERATING REVENUE					
PASSENGER REVENUE	\$ 72,403,501	\$ 79,850,726	\$ 89,204,799	\$ 9,354,073	11.7%
OTHER OPERATING REVENUE	34,505,395	35,098,213	31,885,564	(3,212,649)	-9.2%
TOTAL OPERATING REVENUE	\$ 106,908,896	\$ 114,948,939	\$ 121,090,363	\$ 6,141,424	5.3%
SUBSIDY REVENUE					
FEDERAL REVENUE	\$ 70,140,685	\$ 77,719,613	\$ 79,067,133	\$ 1,347,521	1.7%
FEDERAL REVENUE - CARES ACT	85,000,000	47,394,233	0	(47,394,233)	-100.0%
TRANSPORTATION DEVELOPMENT ACT (TDA)	92,972,439	90,194,289	100,538,352	10,344,063	11.5%
TRANSNET	72,661,543	73,251,381	74,958,329	1,706,948	2.3%
STATE TRANSIT ASSISTANCE (STA)	10,088,619	6,246,579	11,300,000	5,053,421	80.9%
STATE REVENUE - OTHER	4,521,334	9,000,000	20,918,631	11,918,631	132.4%
OTHER LOCAL SUBSIDIES	4,562,507	4,309,683	3,120,000	(1,189,683)	-27.6%
TOTAL SUBSIDY REVENUE	\$ 339,947,127	\$ 308,115,777	\$ 289,902,445	\$ (18,213,333)	-5.9%
OTHER REVENUE					
OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	-
RESERVES REVENUE	\$ (30,505,035)	\$ 25,125,699	\$ 62,086,076	36,960,377	147.1%
TOTAL OTHER REVENUES	\$ (30,505,035)	\$ 25,125,699	\$ 62,086,076	\$ 36,960,377	147.1%
GRAND TOTAL REVENUES	\$ 416,350,988	\$ 448,190,415	\$ 473,078,884	\$ 24,888,469	5.6%

**SAN DIEGO METROPOLITAN TRANSIT SYSTEM
OPERATING BUDGET - CONSOLIDATED
SUMMARY INCOME STATEMENT
FISCAL YEAR 2026**

	<u>ACTUAL FY24</u>	<u>AMENDED BUDGET FY25</u>	<u>BUDGET FY26</u>	<u>\$ VARIANCE BUDGET TO AMENDED</u>	<u>% VARIANCE BUDGET TO AMENDED</u>
PASSENGER REVENUE	\$ 72,403,501	\$ 79,850,726	\$ 89,204,799	\$ 9,354,073	11.7%
OTHER REVENUE	34,505,395	35,098,213	31,885,564	(3,212,649)	-9.2%
TOTAL OPERATING REVENUES	\$ 106,908,896	\$ 114,948,939	\$ 121,090,363	\$ 6,141,424	5.3%
TOTAL NON-OPERATING REVENUE	309,442,282	333,241,475	351,988,521	18,747,046	5.6%
TOTAL REVENUES	\$ 416,351,179	\$ 448,190,414	\$ 473,078,884	\$ 24,888,470	5.6%
PERSONNEL EXPENSES	\$ 176,882,593	\$ 195,880,140	\$ 206,890,762	\$ 11,010,622	5.6%
OUTSIDE SERVICES	50,184,398	55,064,696	56,991,310	1,926,614	3.5%
PURCHASED TRANSPORTATION	101,919,151	108,709,174	113,973,522	5,264,348	4.8%
MATERIALS AND SUPPLIES	18,608,930	19,854,269	21,952,479	2,098,210	10.6%
ENERGY	44,488,982	48,393,961	51,448,642	3,054,681	6.3%
RISK MANAGEMENT	8,122,036	10,637,984	12,616,550	1,978,566	18.6%
GENERAL AND ADMINISTRATIVE	5,986,321	7,456,581	7,047,137	(409,444)	-5.5%
VEHICLE / FACILITY LEASE	1,705,779	2,193,611	2,158,482	(35,129)	-1.6%
DEBT SERVICE	36,327	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 407,934,516	\$ 448,190,416	\$ 473,078,884	\$ 24,888,468	5.6%
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 8,416,663	\$ (1)	\$ 0	\$ 2	-

**SAN DIEGO METROPOLITAN TRANSIT SYSTEM
OPERATING BUDGET - CONSOLIDATED
FIVE YEAR FINANCIAL PROJECTIONS (\$000s)
FISCAL YEAR 2026**

	ACTUAL FY24	AMENDED BUDGET FY25	BUDGET FY26	PROJECTED FY27	PROJECTED FY28	PROJECTED FY29	PROJECTED FY30
TOTAL OPERATING REVENUES	\$ 106,909	\$ 114,949	\$ 121,090	\$ 126,790	\$ 130,718	\$ 135,812	\$ 139,992
RECURRING SUBSIDY FUNDING	250,426	251,722	243,984	247,282	252,369	258,766	265,676
TOTAL RECURRING REVENUES	\$ 357,335	\$ 366,670	\$ 365,074	\$ 374,071	\$ 383,087	\$ 394,578	\$ 405,667
PERSONNEL EXPENSES	\$ 176,883	\$ 195,880	\$ 206,891	\$ 215,843	\$ 225,210	\$ 235,100	\$ 245,537
OUTSIDE SERVICES	152,104	163,774	170,965	177,720	183,054	188,235	193,430
MATERIALS AND SUPPLIES	18,609	19,854	21,952	22,763	23,460	24,184	24,879
ENERGY	44,489	48,394	51,449	53,611	56,200	59,596	63,370
RISK MANAGEMENT	8,122	10,638	12,617	13,058	13,450	13,853	14,234
OTHER	7,728	9,650	9,206	9,445	9,658	9,877	10,084
TOTAL OPERATING EXPENSES	\$ 407,935	\$ 448,190	\$ 473,079	\$ 492,440	\$ 511,033	\$ 530,844	\$ 551,535
RECURRING OPERATING INCOME (DEFICIT)	\$ (50,600)	\$ (81,520)	\$ (108,005)	\$ (118,369)	\$ (127,946)	\$ (136,266)	\$ (145,868)
FEDERAL REVENUE - CARES ACT	\$ 85,000	\$ 47,394	-	-	-	-	-
SB 125 FUNDING			20,919	83,245	77,745	15,900	-
SHIFT OF FLEXIBLE FUNDING FROM CAPITAL TO OPS			25,000	35,000	50,000	-	-
NON RECURRING REVENUES	4,521	9,000	62,086	124	201	246	297
TOTAL OPERATING INCOME (DEFICIT)	\$ 38,922	\$ (25,126)	\$ -	\$ (0)	\$ 0	\$ (120,120)	\$ (145,571)