

Operating & Capital Budget

EXECUTIVE SUMMARY



FY 2025



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Bi-State Development Agency
Missouri**

For the Fiscal Year Beginning

July 01, 2023

Christopher P. Morill

Executive Director

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OPERATING BUDGET: THE MESSAGE

January 16, 2024

Message from the President and Chief Executive Officer

It is my pleasure to present to the Board of Commissioners for approval the Bi-State Development Agency of the Missouri-Illinois Metropolitan District Fiscal Year (FY) 2025 Operating and Capital Budget. Also included in this document is the federally required three-year Transportation Improvement Program identifying the operating and capital resources necessary to serve our regional stakeholders and meet the St. Louis metropolitan area's transportation requirements.

During FY2024, the Bi-State Development Board of Commissioners approved multiple new labor contracts with Metro Transit operators, maintenance, and clerical workers represented by the Amalgamated Transit Union (ATU) Local 788. Earlier in the year, Metro Transit electricians, facility electricians, signal electricians, traction power electricians and sign workers represented by the International Brotherhood of Electrical Workers (IBEW) Local 2 and Local 309 ratified new contracts. These contracts are the result of more than a year of negotiations between our partners at ATU Local 788, IBEW Local 2 and Local 309. We are currently working with our partners at ATU Local 788 to negotiate a new contract for our Call-A-Ride operators.

We are seeing the largest classes of new operators graduate from training since before the pandemic, each being greeted with an improved, holistic training and mentoring experience that better prepares them to serve our customers and fosters pride and satisfaction in their work. With aggressive workforce recruiting efforts, larger graduating classes, and increased retention of existing transit team members, we are making great progress toward in reducing the shortage of MetroBus operators. As a result, frequency on more than a dozen MetroBus routes has increased; the most significant improvement in MetroBus service in nearly two years.

Metro Transit's FY2025 operating budget continues to dedicate funding to the key initiative of safety and security. The Secure Platform Plan is moving steadily forward with construction underway at the Emerson Park, Jackie Joyner-Kersey Center, Washington Park, and College Stations. Work is expected to be completed this spring at these first four stations and move to the rest of the MetroLink system as part of a multi-phase schedule. The Real Time Camera Center (RTCC) is operational at our Central Facility, providing access to 1,000 live cameras throughout the Metro Transit system. Implementation of the RTCC is an essential part of the Secure Platform Plan and is already reaping the benefit of being a law enforcement tool available to all regional and state law enforcement agencies. The Secure Platform Plan security gates will eventually integrate with a new fare collection system.

The Gateway Arch experienced an 11% increase in tram ridership, welcoming 236,385 guests to the top of the Arch in the first quarter of FY24. July 2023 emerged as a highlight with a 25% increase over the prior year, boasting the highest volume of monthly tram riders since the onset of the COVID-19 pandemic.

The Riverboats at the Gateway Arch also had a season to celebrate by hosting the most annual passengers in 15 years. More than 135,000 guests were welcomed aboard the two riverboats, including near-record or record-setting months in March, April, and November.

St. Louis Downtown Airport celebrated the opening of a \$5.4 million dollar Ground Engine Run-Up and Compass Calibration Pad project, which benefits aircraft maintenance and manufacturing providers operating at the airport – the busiest general aviation airport in Illinois outside of Chicago. Five million dollars in Illinois state funding was awarded for the project which helps improve operational safety, boost airport businesses, and increase global competitiveness for the region. In addition, St. Louis Downtown Airport saw notable increases in the number of flight operations and higher fuel sales, further evidence that the aviation business is rebounding following the pandemic.

The St. Louis Regional Freightway continued to successfully promote the global connectivity the region offers in freight and logistics assets and helped strengthen freight network through public and private partnerships. The 2024 Priority Projects List includes 26 regional infrastructure improvement projects totaling \$7.2 billion. Nearly \$2.7 billion of those projects are already funded and under construction or partially funded and under construction or in design in the next few years. This illustrates the tremendous progress on a range of projects that will improve vital roadways, bridges, rail infrastructure and river port and airport facilities in the bi-state area.

The FY 2025 Operating and Capital budget continues a direction of fiscal responsibility and a focus on the long-term financial health of the organization. Upon approval by the Bi-State Development Board of Commissioners, the FY2025 Operating and Capital Budget continues through a review and approval process that includes the St. Louis County Public Transportation Commission before advancing to the St. Louis County Executive and the Ways and Means Committee of the Board of Aldermen in the City of St. Louis. Bi-State Development's Transportation Improvement Program will be incorporated into the region's list of transportation priorities and projects eligible for federal financial assistance, generated by the East-West Gateway Council of Governments, the Metropolitan Planning Organization.

We are committed to advancing public transit and economic development within the two-state region. Through prudent financial management of taxpayers and private resources, we exist to effectively serve the future generations in our communities.

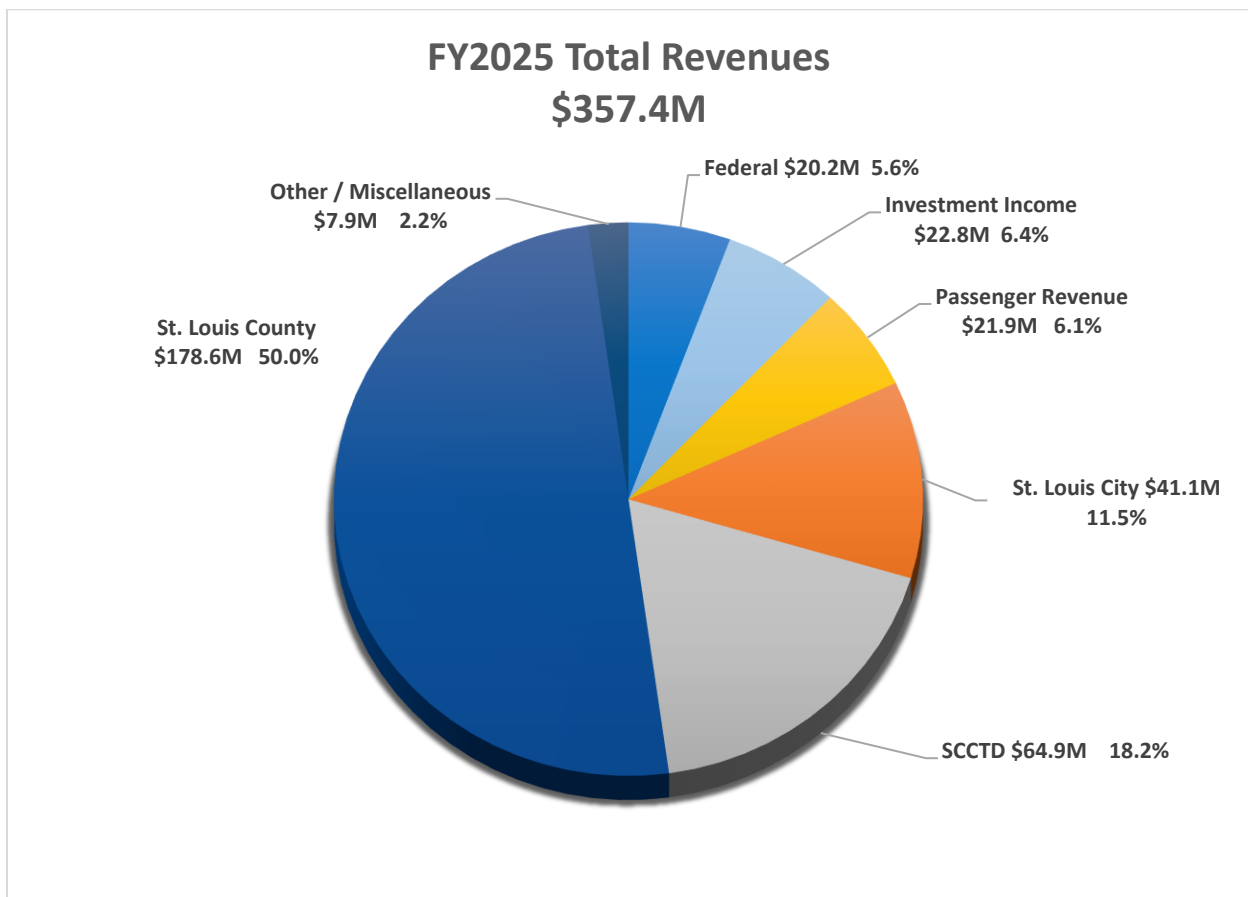


Taulby A. Roach
President and Chief Executive Officer

Financial Direction

Fiscal responsibility is a Bi-State Development (BSD) core value and is significantly important to BSD's mission of improving the quality of life in the St. Louis region by delivering excellent public services and dynamic regional solutions. We are One BSD inclusive of Metro Transit, Gateway Arch and Riverfront, St. Louis Downtown Airport, and the St. Louis Regional Freightway.

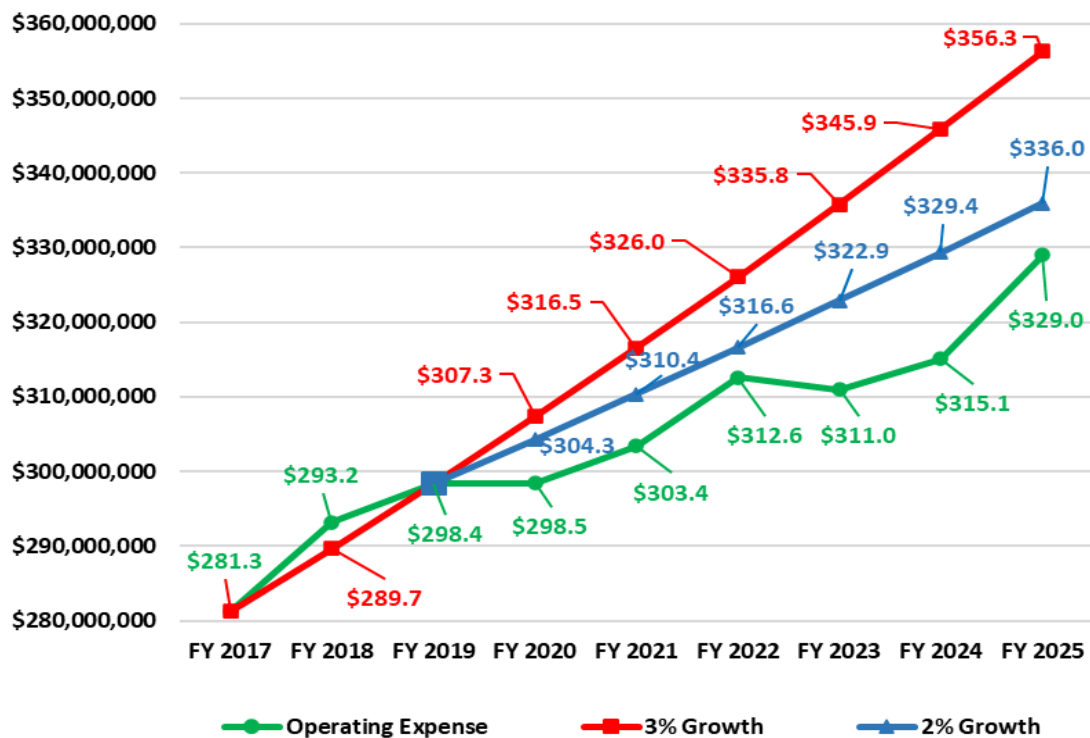
BSD is focused on finding efficiencies through system and process improvements and revenue enhancement through improved ridership as part of our fiscal responsibility strategic initiative. For FY 2025, the current Transit projected revenue is \$357,341,008. This includes approximately \$21.9 million in passenger revenue. Our budget includes sales tax revenues from St. Louis County and St. Louis City and contract revenue from St. Clair County. The breakdown of total revenue is shown in the pie chart below.



Transit projected operating costs for FY 2025 are \$328,980,534. This is an increase of 4.4% percent from the prior year budgeted operating costs of \$315,093,748. Service levels remained the same from FY 2024 to FY 2025. Salaries and benefits represent 62% of the total operating costs and 55% of the total operating expense increase from FY 2024. Salaries, workers compensation and medical benefits creating the majority of the rise in expense. BSD manages the financial risk associated with diesel fuel with a fuel hedge program that offsets price increases at the pump and provides stability to our FY 2025 budget by gradually increasing costs related to this expense over time. Casualty expenses represent 22% of the overall growth. Flooding that occurred in 2022 escalated premium costs and a push to close out claims is driving this expense up. A more financially astute team has managed to maintain a budgeted average growth rate of 1.98% over the last 6 years despite an intense labor market driving salaries higher, rising inflation cost and supply chain issues. Our goal is to continue to remain below 2.00% average growth in the future

Metro Transit System Cost Stabilization

6-Year Average Annual Growth Rate 1.98%



OPERATING BUDGET: THE NUMBERS

Combining Statement of Revenue and Expense (By Enterprise)

	Metro Transit	Gateway Arch	Riverfront Attractions	St. Louis Downtown Airport	St. Louis Regional Freightway	Executive Services	Health Self-Insurance Fund	Casualty Self-Insurance Fund	Workers Comp Self-Insurance Fund	Arts In Transit	Total	Eliminations	Total After Eliminations
Passenger revenue	\$ 21,859,446	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	21,859,446	\$ -	\$ 21,859,446
Paratransit contract	1,724,163	-	-	-	-	-	-	-	-	-	1,724,163	-	1,724,163
Other operating revenue	2,831,196	13,900	284,410	197,200	-	-	-	-	-	-	3,326,706	(40,583)	3,286,123
Agency operating revenue	-	-	-	-	-	4,530,440	-	-	-	-	4,530,440	(4,169,733)	360,707
Arch ticket sales	-	9,798,848	-	-	-	-	-	-	-	-	9,798,848	-	9,798,848
Service/fee revenue	-	414,206	-	-	-	-	-	-	-	-	414,206	-	414,206
Sales discounts revenue	-	(14,698)	-	-	-	-	-	-	-	-	(14,698)	-	(14,698)
Not-for-profit (NFP) revenue	-	-	-	-	-	-	-	-	-	52,452	52,452	(52,452)	-
Regional freight fees	-	-	-	-	400,000	-	-	-	-	-	400,000	-	400,000
Aircraft parking	-	-	-	147,524	-	-	-	-	-	-	147,524	-	147,524
Leased acreage	-	-	-	839,449	-	-	-	-	-	-	839,449	-	839,449
Hangar rental	-	-	-	780,662	-	-	-	-	-	-	780,662	-	780,662
Aviation sale flowage fee	-	-	-	137,500	-	-	-	-	-	-	137,500	-	137,500
Airport concessions	-	-	-	108,950	-	-	-	-	-	-	108,950	-	108,950
Cruise revenue	-	-	2,865,090	-	-	-	-	-	-	-	2,865,090	-	2,865,090
Food and beverage revenue	-	-	1,023,891	-	-	-	-	-	-	-	1,023,891	-	1,023,891
Retail revenue	-	-	118,297	-	-	-	-	-	-	-	118,297	-	118,297
Employee health	-	-	-	-	-	-	7,342,920	-	-	-	7,342,920	-	7,342,920
Employer health	-	-	-	-	-	-	32,041,797	-	-	-	32,041,797	(30,767,777)	1,274,020
ISF-Casualty insurance revenue	-	-	-	-	-	-	-	6,160,000	-	-	6,160,000	(6,160,000)	-
ISF-Workers comp revenue	-	-	-	-	-	-	-	-	7,735,050	-	7,735,050	(7,735,050)	-
Total operating revenues	26,414,805	10,212,256	4,291,688	2,211,285	400,000	4,530,440	39,384,717	6,160,000	7,735,050	52,452	101,392,693	(48,925,595)	52,467,098
Total grants & assistance	306,353,746	-	-	140,000	-	-	-	-	-	-	306,493,746	-	306,493,746
Interest revenue	22,836,466	574,937	25,000	40,000	-	4,599,375	67,500	162,500	175,000	-	28,480,778	-	28,480,778
Pass through grant revenue	1,735,991	-	-	-	-	-	-	-	-	-	1,735,991	-	1,735,991
Total revenues	357,341,008	10,787,193	4,316,688	2,391,285	400,000	9,129,815	39,452,217	6,322,500	7,910,050	52,452	438,103,208	(48,925,595)	389,177,613
Wages and benefits	204,822,811	3,053,597	1,971,447	1,053,818	209,966	3,291,534	949,809	129,985	146,459	-	215,629,426	5,277	215,634,703
Services	58,163,170	2,881,900	558,651	183,100	350,000	1,175,540	1,048,395	397,000	359,000	50,000	65,166,756	(51,079)	65,115,677
Fuel, materials and supplies	35,862,086	787,667	737,551	102,808	3,500	20,900	33,640	-	-	2,452	37,550,604	(6,000)	37,544,604
Casualty and liability costs	11,275,455	43,438	307,645	221,199	-	73,496	-	4,300,000	300,000	-	16,521,233	(4,300,000)	12,221,233
Utilities	9,218,601	148,474	96,255	339,500	-	1,750	4,680	-	-	-	9,809,260	(650)	9,808,610
Leases, other and admin. charges	9,638,411	1,802,636	207,060	206,065	42,000	516,920	148,375	-	377,250	-	12,938,717	(4,210,316)	8,728,401
Health and welfare self-insurance	-	-	-	-	-	-	37,256,518	-	-	-	37,256,518	(30,767,777)	6,488,741
Casualty self-insurance	-	-	-	-	-	-	-	4,400,000	-	-	4,400,000	(1,860,000)	2,540,000
Workers comp self-insurance	-	-	-	-	-	-	-	-	7,700,000	-	7,700,000	(7,735,050)	(35,050)
Total operating expenses	328,980,534	8,717,712	3,878,609	2,106,490	605,466	5,080,140	39,441,417	9,226,985	8,882,709	52,452	406,972,514	(48,925,595)	358,046,919
Interest expense	19,096,864	167,083	-	-	-	-	-	-	-	-	19,263,947	-	19,263,947
Contributions to outside entities	2,440,000	285,000	-	-	-	-	10,800	-	-	-	2,735,800	-	2,735,800
Pass through grant expense	2,877,490	-	-	-	-	-	-	-	-	-	2,877,490	-	2,877,490
Other non-operating expense	186,000	-	-	-	-	-	-	-	-	-	186,000	-	186,000
Total expenses	353,580,888	9,169,795	3,878,609	2,106,490	605,466	5,080,140	39,452,217	9,226,985	8,882,709	52,452	432,035,751	(48,925,595)	383,110,156
Net income (deficit) before depreciation and transfers	3,760,120	1,617,398	438,079	284,795	(205,466)	4,049,675	-	(2,904,485)	(972,659)	-	6,067,457	-	6,067,457
Depreciation and ammortization	64,559,692	-	241,719	1,220,354	-	-	-	-	-	-	66,021,765	-	66,021,765
Net transfers	3,877,144	-	-	-	-	-	-	(2,904,485)	(972,659)	-	-	-	-
Net income (deficit)	\$ (64,676,716)	\$ 1,617,398	\$ 196,360	\$ (935,559)	\$ (205,466)	\$ 4,049,675	\$ -	\$ -	\$ -	\$ -	(59,954,308)	\$ -	(59,954,308)

Numbers may not sum due to rounding.

Bi-State Development Combined Statement of Revenue & Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Passenger and service revenue	\$ 40,408,687	\$ 41,432,315	\$ 42,650,963	\$ 1,218,648	
Other	6,852,307	6,102,036	5,461,963	(640,073)	
Charges for services	49,530,161	50,026,454	53,279,767	3,253,313	
Total operating revenues	96,791,155	97,560,805	101,392,693	3,831,888	3.9%
State and local	257,073,733	270,191,215	286,338,746	16,147,531	
Federal	234,176,827	27,950,000	20,155,000	(7,795,000)	
Total Grants & Contractural Revenue	491,250,560	298,141,215	306,493,746	8,352,531	2.8%
Non-Operating Revenue:					
Interest Revenue	20,946,707	22,802,693	28,480,778	5,678,085	
Other non-operating revenue	1,300,162	1,103,278	1,735,991	632,713	
Total Non-Operating Revenue	22,246,869	23,905,971	30,216,769	6,310,798	26.4%
Total revenues	610,288,584	419,607,991	438,103,208	18,495,217	4.4%
Intercompany revenue eliminations	(47,548,503)	(47,769,028)	(48,925,595)	(1,156,567)	
Total revenue less eliminations	562,740,081	371,838,963	389,177,613	17,338,650	4.7%
Operating Expense:					
Wages and benefits	186,540,043	207,053,434	215,629,425	8,575,991	
Services	52,486,360	62,977,049	65,166,756	2,189,707	
Fuel and lubricants	5,483,675	9,906,437	11,439,466	1,533,029	
Parts and supplies	22,520,904	25,741,428	26,111,138	369,710	
Casualty and liability costs	16,155,008	13,019,685	16,521,233	3,501,548	
Interfund administrative charges	4,693,337	4,313,597	4,169,734	(143,863)	
Utilities	9,089,111	9,269,457	9,809,260	539,803	
Leases and other expenses	5,660,838	9,076,489	8,768,983	(307,506)	
Health self-insurance claims	33,620,400	37,812,985	37,256,520	(556,465)	
Casualty & Work comp self ins. claims	17,944,194	9,801,000	12,100,000	2,299,000	
Total operating expenses	354,193,870	388,971,561	406,972,515	18,000,954	4.6%
Non-Operating Expense:					
Interest expense	19,872,378	22,708,576	19,263,945	(3,444,631)	
Contributions to outside entities	1,911,586	2,598,762	2,735,800	137,038	
Other non-operating expense	1,571,105	1,103,278	3,063,490	1,960,212	
Total Non-Operating Expense	23,355,069	26,410,616	25,063,235	(1,347,381)	-5.1%
Total expenses	377,548,939	415,382,177	432,035,750	16,653,573	4.0%
Intercompany expense eliminations	(47,548,503)	(47,769,028)	(48,925,595)	(1,156,567)	
Total expense less eliminations:	330,000,436	367,613,149	383,110,155	15,497,006	4.2%
Net income (deficit) before depreciation and transfers	232,739,645	4,225,813	6,067,458	1,841,645	43.6%
Depreciation	90,011,852	73,053,084	66,021,766	(7,031,318)	
Net transfers	-	-	-	-	
Net income (deficit)	\$ 142,727,793	\$ (68,827,270)	\$ (59,954,308)	\$ 8,872,963	-12.9%

Numbers may not sum due to rounding.

**Bi-State Development
Personnel by Division & Function**

	Budget 2024	Budget 2025	Variance
Metro Transit Operations			
MetroBus Operations	713	738	25
Metro Transit Operations	-	2	2
Security	79	68	(11)
MetroLink Operations	145	141	(4)
Paratransit Operations	246	225	(21)
Vehicle and Facility Maintenance	373	370	(3)
Maintenance of Way	135	159	24
Service Planning	37	40	3
Engineering and New Systems	17	18	1
ADA Services	1	1	-
Executive Director of Metro Transit	5	3	(2)
Total Metro Transit Operations	1,751	1,765	14
Operational Support			
Executive Vice-President for Administration	7	8	1
Procurement Matls Mgmt & Supplier Diversity	56	58	2
Treasury	4	5	1
Controllers Group	18	18	-
Passenger Revenue	34	31	(3)
Finance Administration	4	5	1
Information Technology	36	39	3
Human Resources	21	17	(4)
Compensation and Workforce Analytic	-	2	2
Training Management Development	-	2	2
Pension and Retiree Benefits	1	1	-
Absence Management	-	3	3
Risk Management	5	2	(3)
Labor Relations	2	2	-
Workforce Diversity and EEO	2	2	-
Executive VP Organizational Effectiveness	1	5	4
Culture and Change Management	1	2	1
Marketing	20	22	2
Meridian Garage and Real Estate	2	2	-
Safety	9	11	2
Emergency Management	-	1	1
Drug and Alcohol	2	2	-
Total Metro Transit	1,976	2,005	29
Executive Services	18	18	-
Gateway Arch	17	18	1
St. Louis Downtown Airport	10	10	-
Riverfront Attractions	11	13	2
St. Louis Regional Freightway	1	2	1
Health Self Insurance SIF	8	8	-
Casualty Self Insurance SIF	1	1	-
Workers Comp Self Insurance SIF	1	1	-
Bi-State Development Research Institute	-	-	-
Arts In Transit (AIT)	-	-	-
Total Bi-State Development	2,043	2,076	33

Personnel by Paygroup

	Budget 2024	Budget 2025	Variance
Bus Operators (FT)	635	650	15
Bus Operators (PT)	-	-	-
Light Rail Operators	102	102	-
Van Operators	201	180	(21)
Total Operators	938	932	(6)
788 Clerical	41	43	2
788 Service	81	84	3
788 Maint	294	297	3
IBEW	64	65	1
Salaried	625	655	30
Total Bi-State Development	2,043	2,076	33

Metro Transit System - Statement of Revenue and Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Passenger revenue					
Bus/rail revenue	\$ 19,388,749	\$ 21,368,209	\$ 21,165,370	\$ (202,839)	
C-A-R revenue	539,449	699,050	694,076	(4,974)	
Total Passenger Revenue	19,928,198	22,067,259	21,859,446	(207,813)	-0.9%
Paratransit contracts	782,230	1,374,675	1,724,163	349,488	
Other operating revenue	5,233,729	3,942,451	2,831,196	(1,111,255)	
Total operating revenue	25,944,157	27,384,385	26,414,805	(969,580)	-3.5%
Non-Operating Revenue:					
Grant, sales tax and contractual	491,250,560	298,006,215	306,353,746	8,347,531	
Investment income	10,204,118	3,560,776	15,560,625	11,999,849	
Capital lease revenue	9,375,905	9,996,229	7,275,841	(2,720,388)	
Other misc non-operational revenue	1,048,655	1,103,278	1,735,991	632,713	
Total Non-Operating Revenue	511,879,238	312,666,498	330,926,203	18,259,705	5.8%
Total revenues	537,823,396	340,050,883	357,341,008	17,290,125	5.1%
Operating Expense:					
Total Wages and Benefits	178,143,333	197,140,469	204,822,811	7,682,342	3.9%
Services	47,795,001	56,694,869	58,163,170	1,468,301	
Fuel and lubrications	5,383,442	9,748,237	11,293,198	1,544,961	
Parts and supplies	21,666,317	24,278,995	24,568,888	289,893	
Casualty and liability costs	11,793,850	8,274,174	11,275,455	3,001,281	
Utilities	8,518,700	8,829,590	9,218,601	389,011	
Other operating expenses	3,922,782	6,742,759	6,442,856	(299,903)	
Management fees	3,500,010	3,384,655	3,195,555	(189,100)	
Total operating expenses	280,723,435	315,093,748	328,980,534	13,886,786	4.4%
Non-Operating Expense:					
Capital lease expense	9,375,905	9,996,229	7,461,841	(2,534,388)	
Interest expense	10,767,827	12,538,454	11,821,023	(717,431)	
Sheltered workshop	1,484,269	2,437,962	2,440,000	2,038	
Other misc non-oper. expense	(3,705,665)	1,103,278	2,877,490	1,774,212	
Total Non-Operating Expense	17,922,336	26,075,923	24,600,354	(1,475,568)	-5.7%
Total expenses	298,645,771	341,169,671	353,580,888	12,411,222	3.6%
Net income (deficit) before depreciation and transfers	239,177,625	(1,118,788)	3,760,120	4,878,903	-436.1%
Depreciation	88,394,434	71,537,899	64,559,692	(6,978,207)	
Net transfers	5,189,163	4,913,670	3,877,144	(1,036,528)	
Net income (deficit)	\$ 145,594,028	\$ (77,570,357)	\$ (64,676,716)	\$ 12,893,637	-16.6%

Numbers may not sum due to rounding.

Metro Transit System - Detail of Grants, Sales Tax & Contractual Revenue

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Missouri:					
City of St. Louis 1/2 cent sales tax	\$ 23,558,148	\$ 21,898,096	\$ 22,886,371	\$ 988,275	
City of St. Louis 1/4 cent sales tax	10,390,549	9,489,079	10,004,578	515,499	
City of St. Louis Prop M2 sales tax	9,009,131	5,693,878	8,205,846	2,511,968	
Total City of St. Louis	42,957,828	37,081,053	41,096,795	4,015,742	10.8%
St Louis County 1/2 cent sales tax	46,985,104	45,160,403	45,873,397	712,994	
St Louis County 1/4 cent sales tax	35,204,309	35,385,509	37,786,149	2,400,640	
St Louis County Prop A sales tax	68,433,676	89,919,250	94,932,405	5,013,155	
Total St. Louis County	150,623,089	170,465,162	178,591,951	8,126,789	4.8%
Missouri:					
Other Local Match - MO	547,929	450,000	450,000	-	
Planning and demo reimbursement	-	160,000	160,000	-	
Total Other Local MO	547,929	610,000	610,000	-	0.0%
General Operating & Special MODOT	3,645,358	750,000	750,000	-	
Total State Of Missouri	3,645,358	750,000	750,000	-	0.0%
Total Missouri local & state:	197,774,204	208,906,215	221,048,746	12,142,531	5.8%
Illinois:					
St Clair County	59,022,247	60,900,000	64,900,000	4,000,000	
Other Local Match - IL	277,282	250,000	250,000	-	
Total Illinois local & state	59,299,529	61,150,000	65,150,000	4,000,000	6.5%
Total local & state	257,073,733	270,056,215	286,198,746	16,142,531	6.0%
Federal:					
Vehicle Maintenance	16,000,000	16,000,000	16,000,000	-	
Non-capitalized projects	3,847,743	3,950,000	4,155,000	205,000	
Other Federal Funding	214,329,084	8,000,000	-	(8,000,000)	
Total Federal:	234,176,827	27,950,000	20,155,000	(7,795,000)	-27.9%
Total grants, sales tax & contractual revenue	\$ 491,250,560	\$ 298,006,215	\$ 306,353,746	\$ 8,347,531	2.8%

Numbers may not sum due to rounding.

The following section displays operating costs for the departments that reside within Metro Transit. The departments that encompass transit operations include Bus Transportation, Rail Transportation, Paratransit Transportation, Vehicle Maintenance, Facility Maintenance, Maintenance of Way, Operations Training, Planning & System Development, ADA Services, Labor Relations, and Operations Administration and are led by the Executive Vice President and Chief Operating Officer of Transit. The Executive Vice President of Administration manages Procurement & Inventory Management, Workforce Diversity & EEO, Information Technology, and the Administration office. The Executive Vice President and Chief Human Resource Officer manages Human Resources, Pension and Retiree Benefits, Compensation & Workforce Analytics, Culture & Change Management, Training Management and Organizational Effectiveness. Other areas included are managed by the General Manager of Security, the General Manager of Safety, Executive Vice President and Chief Financial Officer, Vice President of Economic Development, and the Vice President of Marketing and Communications.

Transit Operations - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Bus Transportation				
Wages & benefits without OPEB	\$ 65,725,770	\$ 68,729,884	\$ 3,004,114	4.6%
Other post-employment benefits	472,772	(130,300)	(603,072)	-127.6%
Services	411,040	333,907	(77,133)	-18.8%
Parts and supplies	225,700	128,315	(97,385)	-43.1%
Casualty and liability costs	-	-	-	0.0%
Utilities	37,500	41,300	3,800	10.1%
Leases and other expense	144,524	177,857	33,333	23.1%
Agency Fees	-	-	-	0.0%
Operating expense	67,017,306	69,280,963	2,263,657	3.4%
Rail Transportation				
Wages & benefits without OPEB	14,712,722	16,634,630	1,921,908	13.1%
Other post-employment benefits	81,327	(79,100)	(160,427)	-197.3%
Services	-	(5,262)	(5,262)	
Parts and supplies	13,164	5,792	(7,372)	-56.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	26,688	28,400	1,712	6.4%
Leases and other expense	42,579	9,857	(32,722)	-76.8%
Agency Fees	-	-	-	0.0%
Operating expense	14,876,480	16,594,317	1,717,837	11.5%

Transit Operations - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Paratransit Transportation				
Wages & benefits without OPEB	15,967,485	14,106,969	(1,860,516)	-11.7%
Other post-employment benefits	22,920	(51,700)	(74,620)	-325.6%
Services	364,200	178,109	(186,091)	-51.1%
Parts and supplies	34,740	32,800	(1,940)	-5.6%
Casualty and liability costs	-	-	-	0.0%
Utilities	6,000	6,000	-	0.0%
Leases and other expense	65,026	39,957	(25,069)	-38.6%
Agency Fees	-	-	-	0.0%
Operating expense	16,460,371	14,312,135	(2,148,236)	-13.1%
Vehicle Maintenance				
Wages & benefits without OPEB	36,183,081	33,158,716	(3,024,365)	-8.4%
Other post-employment benefits	202,591	(146,035)	(348,626)	-172.1%
Services	3,968,260	3,539,130	(429,130)	-10.8%
Fuel and lubrications	9,743,525	11,349,078	1,605,553	16.5%
Parts and supplies	16,088,619	16,240,812	152,193	0.9%
Casualty and liability costs	(224,120)	(76,524)	147,596	-65.9%
Utilities	497,967	515,576	17,609	3.5%
Leases and other expense	481,415	298,720	(182,695)	-37.9%
Agency Fees	-	-	-	0.0%
Operating expense	66,941,339	64,879,474	(2,061,865)	-3.1%
Facility Maintenance				
Wages & benefits without OPEB	6,012,170	6,554,526	542,356	9.0%
Other post-employment benefits	28,694	(24,000)	(52,694)	-183.6%
Services	3,953,000	3,591,940	(361,060)	-9.1%
Fuel and lubrications	-	-	-	0.0%
Parts and supplies	1,526,650	1,518,045	(8,605)	-0.6%
Casualty and liability costs	-	-	-	0.0%
Utilities	2,510,800	2,488,700	(22,100)	-0.9%
Leases and other expense	65,500	56,000	(9,500)	-14.5%
Agency Fees	-	-	-	0.0%
Operating expense	14,096,814	14,185,211	88,397	0.6%
Maintenance of Way				
Wages & benefits without OPEB	15,750,861	17,413,332	1,662,471	10.6%
Other post-employment benefits	88,036	(103,600)	(191,636)	-217.7%
Services	7,952,982	10,112,547	2,159,565	27.2%
Other Lubricants	-	-	-	0.0%
Parts and supplies	2,591,350	3,290,837	699,487	27.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	5,221,913	5,596,144	374,231	7.2%
Leases and other expense	130,307	187,065	56,758	43.6%
Agency Fees	-	-	-	0.0%
Operating expense	31,735,449	36,496,325	4,760,876	15.0%

Transit Operations - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Operations Training				
Wages & benefits without OPEB	2,068,957	2,554,585	485,628	23.5%
Other post-employment benefits	7,584	(18,300)	(25,884)	-341.3%
Services	60,000	46,900	(13,100)	-21.8%
Gasoline Consumed	-	-	-	0.0%
Parts and supplies	49,266	97,613	48,347	98.1%
Casualty and liability costs	-	-	-	0.0%
Utilities	2,000	4,500	2,500	125.0%
Leases and other expense	53,715	119,328	65,613	122.2%
Agency Fees	-	-	-	0.0%
Operating expense	2,241,522	2,804,626	563,104	25.1%
Planning & System Development				
Wages & benefits without OPEB	3,415,166	3,662,915	247,749	7.3%
Other post-employment benefits	20,353	(18,100)	(38,453)	-188.9%
Services	8,029,980	7,052,117	(977,863)	-12.2%
Parts and supplies	333,050	222,687	(110,363)	-33.1%
Casualty and liability costs	-	-	-	0.0%
Utilities	6,000	5,400	(600)	-10.0%
Leases and other expense	44,110	55,213	11,103	25.2%
Agency Fees	-	-	-	0.0%
Operating expense	11,848,659	10,980,232	(868,427)	-7.3%
ADA Services				
Wages & benefits without OPEB	176,981	188,592	11,611	6.6%
Other post-employment benefits	4,269	(2,800)	(7,069)	-165.6%
Services	800,320	1,010,604	210,284	26.3%
Parts and supplies	2,520	3,210	690	27.4%
Casualty and liability costs	-	-	-	0.0%
Utilities	984	1,620	636	64.6%
Leases and other expense	26,415	25,670	(745)	-2.8%
Agency Fees	-	-	-	0.0%
Operating expense	1,011,489	1,226,896	215,407	21.3%

Transit Operations - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Labor Relations				
Wages & benefits without OPEB	281,373	223,899	(57,474)	-20.4%
Other post-employment benefits	2,167	(2,200)	(4,367)	-201.5%
Services	582,312	559,325	(22,987)	-3.9%
Parts and supplies	2,858	2,612	(247)	-8.6%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	1,200	1,200	0.0%
Leases and other expense	-	6,914	6,914	0.0%
Agency Fees	-	-	-	0.0%
Operating expense	868,710	791,749	(76,961)	-8.9%
Operations Administration				
Wages & benefits without OPEB	738,467	379,528	(358,939)	-48.6%
Other post-employment benefits	2,735	(8,500)	(11,235)	-410.8%
Services	550,000	532,265	(17,735)	-3.2%
Parts and supplies	41,000	6,574	(34,426)	-84.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	800	900	100	12.5%
Leases and other expense	17,600	19,698	2,098	11.9%
Agency Fees	-	-	-	0.0%
Operating expense	1,350,602	930,465	(420,137)	-31.1%
Transit Operations Total				
Wages & benefits without OPEB	161,033,033	163,607,576	2,574,543	1.6%
Other post-employment benefits	933,448	(584,635)	(1,518,083)	-162.6%
Services	26,672,094	26,951,582	279,488	1.0%
Fuel and lubrications	9,743,525	11,349,078	1,605,553	16.5%
Parts and supplies	20,908,917	21,549,297	640,380	3.1%
Casualty and liability costs	(224,120)	(76,524)	147,596	-65.9%
Utilities	8,310,652	8,689,740	379,088	4.6%
Leases and other expense	1,071,192	996,279	(74,913)	-7.0%
Agency fees	-	-	-	0.0%
Operating expense	\$ 228,448,742	\$ 232,482,393	\$ 4,033,652	1.8%

Executive Vice-President - Administration - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Procurement & Inventory Management				
Wages & benefits without OPEB	\$ 5,532,494	\$ 5,657,631	\$ 125,137	2.3%
Other post-employment benefits	31,917	(49,800)	(81,717)	-256.0%
Services	101,592	88,925	(12,667)	-12.5%
Parts and supplies	772,910	566,014	(206,896)	-26.8%
Casualty and liability costs	-	-	-	0.0%
Utilities	3,960	2,060	(1,900)	-48.0%
Leases and other expense	52,530	78,324	25,794	49.1%
Operating expense	6,495,402	6,343,154	(152,248)	-2.3%
Workforce Diversity & EEO				
Wages & benefits without OPEB	217,823	211,165	(6,658)	-3.1%
Other post-employment benefits	1,778	(4,100)	(5,878)	-330.6%
Services	36,000	22,680	(13,320)	-37.0%
Fuel and lubrications	-	-	-	0.0%
Parts and supplies	12,400	12,248	(152)	-1.2%
Casualty and liability costs	-	-	-	0.0%
Utilities	1,680	1,800	120	7.1%
Leases and other expense	19,320	52,476	33,156	171.6%
Operating expense	289,001	296,269	7,268	2.5%
Information Technology				
Wages & benefits without OPEB	4,868,324	5,549,470	681,146	14.0%
Other post-employment benefits	32,775	(89,680)	(122,455)	-373.6%
Services	5,847,048	5,704,558	(142,490)	-2.4%
Parts and supplies	88,800	97,314	8,514	9.6%
Casualty and liability costs	246,000	341,322	95,322	38.7%
Utilities	349,820	350,192	372	0.1%
Leases and other expense	116,524	117,372	848	0.7%
Operating expense	11,549,291	12,070,548	521,257	4.5%
Executive VP Administration				
Wages & benefits without OPEB	713,324	833,949	120,625	16.9%
Other post-employment benefits	2,609	(10,800)	(13,409)	-514.0%
Services	66,000	80,085	14,085	21.3%
Parts and supplies	371,000	325,442	(45,558)	-12.3%
Casualty and liability costs	-	-	-	0.0%
Utilities	1,000	2,500	1,500	150.0%
Leases and other expense	65,304	30,598	(34,706)	-53.1%
Operating expense	1,219,237	1,261,774	42,537	3.5%

Executive Vice-President - Administration - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Executive Vice President - Totals				
Wages & benefits without OPEB	11,331,965	12,252,216	920,251	8.1%
Other post-employment benefits	69,079	(154,380)	(223,459)	-323.5%
Services	6,050,640	5,896,248	(154,392)	-2.6%
Fuel & Lubrications	-	-	-	0.0%
Parts and supplies	1,245,110	1,001,018	(244,092)	-19.6%
Casualty and liability costs	246,000	341,322	95,322	38.7%
Utilities	356,460	356,552	92	0.0%
Leases and other expense	253,678	278,770	25,092	9.9%
Operating expense	\$ 19,552,931	\$ 19,971,746	\$ 418,815	2.1%

Executive Vice-President - Organizational Effectiveness - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Human Resources				
Wages & benefits without OPEB	\$ 2,341,263	\$ 1,916,294	\$ (424,969)	-18.2%
Other post-employment benefits	8,398	(29,100)	(37,498)	-446.5%
Services	839,176	812,178	(26,998)	-3.2%
Parts and supplies	178,400	106,686	(71,714)	-40.2%
Casualty and liability costs	-	-	-	0.0%
Utilities	11,000	8,400	(2,600)	-23.6%
Leases and other expense	318,229	544,086	225,857	71.0%
Operating expense	3,696,465	3,358,544	(337,921)	-9.1%
Pension & Retiree Benefits				
Wages & benefits without OPEB	7,784,879	9,439,769	1,654,890	21.3%
Other post-employment benefits	1,132	(13,400)	(14,532)	-1283.7%
Services	98,780	95,330	(3,450)	-3.5%
Parts and supplies	100	433	333	333.0%
Casualty and liability costs	17,862	-	(17,862)	-100.0%
Utilities	744	1,544	800	107.5%
Leases and other expense	16,500	10,565	(5,935)	-36.0%
Operating expense	7,919,997	9,534,241	1,614,244	20.4%
Compensation & Workforce Analytics				
Wages & benefits without OPEB	-	181,659	181,659	0.0%
Other post-employment benefits	-	-	-	0.0%
Services	-	208,644	208,644	0.0%
Parts and supplies	-	-	-	0.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	-	-	0.0%
Leases and other expense	-	295,227	295,227	0.0%
Operating expense	-	685,530	685,530	0.0%

Executive Vice-President - Organizational Effectiveness - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Culture & Change Management				
Wages & benefits without OPEB	177,773	306,320	128,547	72.3%
Other post-employment benefits	-	-	-	0.0%
Services	60,000	193,909	133,909	223.2%
Parts and supplies	6,000	10,033	4,033	67.2%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	1,500	1,500	0.0%
Leases and other expense	122,100	84,654	(37,446)	-30.7%
Operating expense	365,873	596,416	230,543	63.0%
Training Management Development				
Wages & benefits without OPEB	-	344,903	344,903	0.0%
Other post-employment benefits	-	-	-	0.0%
Services	59,907	44,415	(15,492)	0.0%
Parts and supplies	-	22,161	22,161	0.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	2,250	2,250	0.0%
Leases and other expense	1,685,801	330,823	(1,354,978)	-80.4%
Operating expense	1,745,708	744,552	(1,001,156)	-57.3%
Executive VP Organizational Effectiveness				
Wages & benefits without OPEB	168,398	912,283	743,885	441.7%
Other post-employment benefits	845	(8,700)	(9,545)	-1129.6%
Services	538,638	222,075	(316,563)	-58.8%
Parts and supplies	1,600	18,931	17,331	1083.2%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	2,250	2,250	0.0%
Leases and other expense	278,659	939,461	660,802	237.1%
Operating expense	988,139	2,086,300	1,098,161	111.1%
Executive Vice Pres.- Org Effectiveness - Totals				
Wages & benefits without OPEB	10,472,313	13,101,228	2,628,915	25.1%
Other post employment benefits	10,375	(51,200)	(61,575)	-593.5%
Services	1,596,500	1,576,551	(19,949)	-1.2%
Parts and supplies	186,100	158,244	(27,856)	-15.0%
Casualty and liability costs	17,862	-	(17,862)	-100.0%
Utilities	11,744	15,944	4,200	35.8%
Leases and other expense	2,421,289	2,204,816	(216,473)	-8.9%
Operating expense	\$ 14,716,182	\$ 17,005,583	\$ 2,289,401	15.6%

Executive Transit Operations Administration

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Security				
Wages & benefits without OPEB	\$ 6,813,416	\$ 6,429,246	\$ (384,170)	-5.6%
Other post-employment benefits	31,849	(116,783)	(148,632)	-466.7%
Services	14,804,576	15,436,792	632,216	4.3%
Gasoline Consumed	-	-	-	0.0%
Parts and supplies	64,986	64,911	(75)	-0.1%
Casualty and liability costs	-	-	-	0.0%
Utilities	11,985	4,950	(7,035)	-58.7%
Leases and other expense	39,314	19,371	(19,943)	-50.7%
Operating expense	21,766,126	21,838,487	72,361	0.3%
Drug & Alcohol				
Wages & benefits without OPEB	203,172	215,789	12,617	6.2%
Other post-employment benefits	1,183	(4,100)	(5,283)	-446.6%
Services	600,000	664,306	64,306	10.7%
Parts and supplies	-	-	-	0.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	400	1,000	600	150.0%
Leases and other expense	4,500	4,657	157	3.5%
Operating expense	809,255	881,652	72,397	8.9%
Risk Management				
Wages & benefits without OPEB	519,947	394,993	(124,954)	-24.0%
Other post-employment benefits	3,903	(3,300)	(7,203)	-184.6%
Services	62,500	53,393	(9,107)	-14.6%
Parts and supplies	5,050	3,505	(1,545)	-30.6%
Casualty and liability costs	8,188,000	10,916,335	2,728,335	33.3%
Utilities	1,200	800	(400)	-33.3%
Leases and other expense	10,700	11,558	858	8.0%
Operating expense	8,791,300	11,377,284	2,585,984	29.4%
Safety				
Wages & benefits without OPEB	1,081,102	1,336,556	255,454	23.6%
Other post-employment benefits	4,570	(14,300)	(18,870)	-412.9%
Services	350,000	282,541	(67,459)	-19.3%
Parts and supplies	205,350	259,457	54,107	26.3%
Casualty and liability costs	-	9,818	9,818	0.0%
Utilities	35,660	25,750	(9,910)	-27.8%
Leases and other expense	65,760	373,042	307,282	467.3%
Operating expense	1,742,441	2,272,863	530,422	30.4%
Emergency Preparedness				
Wages & benefits without OPEB	-	91,832	91,832	0.0%
Other post-employment benefits	864	-	(864)	-100.0%
Services	-	-	-	0.0%
Parts and supplies	-	-	-	0.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	-	-	0.0%
Leases and other expense	-	-	-	0.0%
Operating expense	864	91,832	90,968	10528.7%

Executive Transit Operations Administration

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Engineering & New Systems				
Wages & benefits without OPEB	1,571,178	1,849,627	278,449	17.7%
Other post-employment benefits	14,613	(36,600)	(51,213)	-350.5%
Services	4,090,000	4,234,605	144,605	3.5%
Parts and supplies	30,972	4,725	(26,247)	-84.7%
Casualty and liability costs	-	-	-	0.0%
Utilities	5,400	-	(5,400)	-100.0%
Leases and other expense	32,000	15,846	(16,154)	-50.5%
Operating expense	5,744,164	6,068,203	324,039	5.6%
Executive Transit Operations Administration Totals				
Wages & benefits without OPEB	10,188,815	10,318,043	129,227	1.3%
Other post-employment benefits	56,982	(175,083)	(232,065)	-407.3%
Services	19,907,076	20,671,637	764,561	3.8%
Parts and supplies	306,358	332,598	26,240	8.6%
Casualty and liability costs	8,188,000	10,926,153	2,738,153	33.4%
Utilities	54,645	32,500	(22,145)	-40.5%
Leases and other expense	152,274	424,474	272,200	178.8%
Operating expense	\$ 38,854,150	\$ 42,530,321	\$ 3,676,171	9.5%

Marketing & Communications - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Arts in Transit				
Wages & benefits without OPEB	\$ -	\$ -	\$ -	0.0%
Other post-employment benefits	-	-	-	0.0%
Services	50,000	48,198	(1,802)	-3.6%
Parts and supplies	1,700	1,370	(330)	-19.4%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	-	-	0.0%
Leases and other expense	250	-	(250)	-100.0%
Operating expense	51,950	49,568	(2,382)	-4.6%
Gateway Card Center				
Wages & benefits without OPEB	512,108	540,262	28,154	5.5%
Other post-employment benefits	2,484	(9,900)	(12,384)	-498.6%
Services	120,000	113,821	(6,179)	-5.1%
Parts and supplies	600	9,442	8,842	1473.6%
Casualty and liability costs	-	-	-	0.0%
Utilities	600	600	-	0.0%
Leases and other expense	50,450	55,789	5,339	10.6%
Operating expense	686,242	710,013	23,772	3.5%
Marketing Management				
Wages & benefits without OPEB	1,721,253	1,872,085	150,832	8.8%
Other post-employment benefits	11,706	(28,630)	(40,336)	-344.6%
Services	1,112,602	1,027,612	(84,990)	-7.6%
Parts and supplies	204,300	194,884	(9,416)	-4.6%
Casualty and liability costs	-	-	-	0.0%
Utilities	4,850	10,800	5,950	122.7%
Leases and other expense	717,833	698,846	(18,987)	-2.6%
Operating expense	3,772,544	3,775,597	3,053	0.1%
Marketing & Communications - Total				
Wages & benefits without OPEB	2,233,360	2,412,347	178,987	8.0%
Other post employment benefits	14,190	(38,530)	(52,720)	-371.5%
Services	1,282,602	1,189,631	(92,971)	-7.2%
Fuel and lubrications	-	-	-	0.0%
Parts and supplies	206,600	205,696	(904)	-0.4%
Casualty and liability costs	-	-	-	0.0%
Utilities	5,450	11,400	5,950	109.2%
Leases and other expense	768,533	754,635	(13,898)	-1.8%
Total operating expense	\$ 4,510,735	\$ 4,535,179	\$ 24,443	0.5%

Finance - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Finance				
Wages & benefits without OPEB	\$ 399,583	\$ 3,997,509	\$ 3,597,926	900.4%
Other post-employment benefits	134,051	(131,800)	(265,851)	-198.3%
Services	559,200	1,275,996	716,796	128.2%
Fuel and lubrications	44,400	-	(44,400)	-100.0%
Parts and supplies	1,376,945	1,258,216	(118,729)	-8.6%
Casualty and liability costs	-	-	-	0.0%
Utilities	5,005	5,000	(5)	-0.1%
Leases and other expense	3,905,192	4,547,052	641,860	16.4%
Total operating expense	\$ 6,424,376	\$ 10,951,973	\$ 4,527,597	70.5%

Real Estate & Meridian - Operating Expense

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Real Estate & Meridian				
Wages & benefits without OPEB	\$ 259,375	\$ 275,222	\$ 15,847	6.1%
Other post-employment benefits	1,881	(5,700)	(7,581)	-403.0%
Services	626,755	601,526	(25,229)	-4.0%
Fuel and lubrications	-	-	-	0.0%
Parts and supplies	9,277	7,937	-	-14.4%
Casualty and liability costs	46,432	84,504	38,072	82.0%
Utilities	85,634	107,466	21,832	25.5%
Leases and other expense	1,557,278	432,384	(1,124,894)	-72.2%
Agency Fees	-	-	-	0.0%
Total operating expense	\$ 2,586,632	\$ 1,503,339	\$ (1,083,293)	-41.9%

Gateway Arch Statement of Revenue and Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Arch ticket sales	\$ 9,725,722	\$ 8,742,098	\$ 9,798,848	\$ 1,056,750	
Sales discounts revenue	(7,217)	(13,113)	(14,698)	(1,585)	
Service/fee revenue	406,141	422,353	414,206	(8,147)	
Other operating revenue	20,101	22,200	13,900	(8,300)	
Total operating revenues	10,144,747	9,173,538	10,212,256	1,038,718	11.3%
Non-Operating Revenue:					
Interest revenue	368,548	433,187	574,937	141,750	
Total revenues	10,513,295	9,606,725	10,787,193	1,180,468	12.3%
Operating Expense:					
Wages and benefits	2,555,874	2,994,867	3,053,597	58,730	
Services	2,190,704	2,419,085	2,881,900	462,815	
Fuel, materials and supplies	207,303	691,296	787,667	96,371	
Casualty and liability costs	21,525	30,525	43,438	12,913	
Utilities	143,090	136,324	148,474	12,150	
Leases, other and admin. charges	1,757,329	1,774,748	1,802,636	27,888	
Total operating expenses	6,875,825	8,046,845	8,717,712	670,867	8.3%
Non-Operating Expense:					
Interest expense	179,507	173,893	167,083	(6,810)	
Contributions to outside entities	427,317	160,000	285,000	125,000	
Total expenses	7,482,649	8,380,738	9,169,796	789,057	9.4%
Net income (deficit) before depreciation and transfers	3,030,646	1,225,987	1,617,398	391,411	31.9%
Depreciation and amortization	-	-	-	-	
Net transfers	(42,779)	-	-	-	
Net income (deficit)	\$ 3,073,425	\$ 1,225,987	\$ 1,617,398	\$ 391,411	31.9%

Numbers may not sum due to rounding.

Riverfront Attractions Statement of Revenue & Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Cruise revenue	\$ 2,976,652	\$ 2,661,425	\$ 2,865,090	\$ 203,665	
Food and beverage revenue	540,092	951,105	1,023,891	72,786.00	
Retail revenue	130,520	109,888	118,297	8,409.00	
Other operating revenue	338,337	145,560	284,410	138,850.00	
Total operating revenues	3,985,601	3,867,978	4,291,688	423,710	11.0%
Non-Operating Revenue:					
Interest Revenue	29,156	-	25,000		
Total revenues	4,014,757	3,867,978	4,316,688	423,710	11.0%
Operating Expense:					
Wages and benefits	1,307,796	1,661,903	1,971,447	309,544	
Services	703,701	600,939	558,651	(42,288)	
Fuel, materials and supplies	653,024	785,595	737,551	(48,044)	
Casualty and liability costs	242,660	265,852	307,645	41,793	
Utilities	105,721	86,225	96,255	10,030	
Leases, other and admin. charges	200,702	206,795	207,060	265	
Total operating expenses	3,213,604	3,607,309	3,878,609	271,300	7.5%
Non-Operating Expense:	-				
Total expenses	3,213,604	3,607,309	3,878,609	271,300	7.5%
Net income (deficit) before depreciation and transfers	801,153	260,669	438,079	177,410	68.1%
Depreciation and amortization	261,414	255,010	241,719	(13,290)	
Net Transfers	-				
Net income (deficit)	\$ 539,739	\$ 5,659	\$ 196,360	\$ 190,700	3369.9%

Numbers may not sum due to rounding.

St. Louis Downtown Airport Statement of Revenue & Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Aircraft parking	\$ 131,002	\$ 140,599	\$ 147,524	\$ 6,925	
Leased acreage	1,187,834	840,912	839,449	(1,463)	
Hangar rental	130,463	589,596	780,662	191,066	
Aviation sale flowage fee	133,686	137,496	137,500	4	
Airport concessions	104,108	116,448	108,950	(7,498)	
Other operating revenue	194,945	190,200	197,200	7,000	
Total operating revenues	1,882,038	2,015,251	2,211,285	196,034	9.7%
Non-Operating Revenue:					
Grants and assistance	-	-	140,000		
Interest revenue	160,739	135,000	40,000	(95,000)	
Total revenues	2,042,777	2,150,251	2,391,285	101,034	4.7%
Operating Expense:					
Wages and benefits	1,014,076	1,060,130	1,053,818	(6,312)	
Services	233,483	193,628	183,100	(10,528)	
Fuel, materials and supplies	52,477	86,116	102,808	16,692	
Casualty and liability costs	96,385	146,135	221,199	75,064	
Utilities	315,065	209,508	339,500	129,992	
Leases, other and admin. charges	142,005	181,997	206,065	24,068	
Total operating expenses	1,853,491	1,877,513	2,106,490	228,977	12.2%
Non-Operating Expense:					
Other non-operating expense	3,794	-	-	-	
Total expenses	1,857,285	1,877,513	2,106,490	228,977	12.2%
Net income (deficit) before depreciation and transfers	185,492	272,738	284,795	12,057	4.4%
Depreciation and amortization	856,004	1,260,175	1,220,354	(39,821)	
Net income (deficit)	\$ (670,512)	\$ (987,437)	\$ (935,559)	\$ 51,878	-5.3%

Numbers may not sum due to rounding.

St. Louis Regional Freightway Statement of Revenue & Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Regional freight fees	\$ 300,000	\$ 400,000	\$ 400,000	\$ -	
Other operating revenue	14,244	-	-	-	
Total operating revenues	314,244	400,000	400,000	-	0.0%
Non-Operating Revenue:					
Total revenues	314,244	400,000	400,000	-	0.0%
Operating Expense:					
Wages and benefits	157,549	139,523	209,966	70,443	
Services	232,835	325,000	350,000	25,000	
Fuel, materials and supplies	2,278	3,500	3,500	-	
Leases, other and admin. charges	26,500	36,000	42,000	6,000	
Total operating expenses	419,162	504,023	605,466	101,443	20.1%
Total expenses	419,162	504,023	605,466	101,443	20.1%
Net income (deficit) before depreciation and transfers	(104,917)	(104,023)	(205,466)	(101,443)	97.5%
Other non-operating expense	(493,689)	-	-	-	
Net income (deficit)	\$ 388,772	\$ (104,023)	\$ (205,466)	\$ (101,443)	97.5%

Numbers may not sum due to rounding.

Executive Services Statement of Revenue & Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Admin Fees - Transit	\$ 3,500,010	\$ 3,384,655	\$ 3,195,555	\$ (189,100)	
Admin Fees - Arch	1,091,188	827,729	854,613	26,884	
Admin Fees - Airport	102,139	101,208	119,565	18,357	
Admin Fee - National Park Svc	340,865	327,657	360,707	33,050.00	
Total operating revenues	5,034,202	4,641,249	4,530,440	(110,809)	-2.4%
Non-Operating Revenue:					
Interest revenue	60,153	8,812,500	4,599,375	(4,213,125)	
Total revenues	5,094,355	13,453,749	9,129,816	(4,323,933)	-32.1%
Operating Expense:					
Wages and benefits	2,286,286	2,879,167	3,291,534	412,367	
Services	901,607	1,411,588	1,175,540	(236,048)	
Fuel, materials and supplies	30,976	24,697	20,900	(3,797)	
Casualty and liability costs	67,224	-	73,496	73,496	
Utilities	2,687	3,250	1,750	(1,500)	
Leases, other and admin. charges	437,160	532,146	516,920	(15,225)	
Total operating expenses	3,725,940	4,850,848	5,080,141	229,293	4.7%
Non-Operating Expense:	536,468				
Total expenses	4,262,408	4,850,848	5,080,141	229,293	4.7%
Net income (deficit)	\$ 831,947	\$ 8,602,901	\$ 4,049,675	\$ (4,553,226)	-52.9%

Numbers may not sum due to rounding.

The following section displays operating costs for the departments that reside within Executive Services. The departments that encompass Executive Services are the Executive Office, Internal Audit, General Counsel, Economic Development, Tourism Innovation, and other Financial expenses.

Executive Services - Operating Expense by Functional Area

Numbers may not sum due to rounding.

	Budget 2024	Budget 2025	\$ Change	% Change
Executive Office			0	0.0%
Wages & benefits without OPEB	512,828	568,965	56,137	10.9%
Other post-employment benefits	2,651	0	(2,651)	-100.0%
Services	116,100	74,600	(41,500)	-35.7%
Parts and supplies	2,796	2,000	(796)	-28.5%
Casualty and liability costs	0	0	0	0.0%
Utilities	750	750	0	0.0%
Leases and other expense	159,096	200,200	41,104	25.8%
Operating expense	794,221	846,515	52,294	6.6%
Internal Audit			0	0.0%
Wages & benefits without OPEB	881,702	1,022,543	140,840	16.0%
Other post-employment benefits	3,264	0	(3,264)	-100.0%
Services	725,000	550,000	(175,000)	-24.1%
Parts and supplies	11,876	11,000	(876)	-7.4%
Casualty and liability costs	0	0	0	0.0%
Utilities	0	0	0	0.0%
Leases and other expense	128,908	78,500	(50,408)	-39.1%
Operating expense	1,750,750	1,662,043	(88,707)	-5.1%
General Counsel			0	0.0%
Wages & benefits without OPEB	796,010	799,742	3,732	0.5%
Other post-employment benefits	2,313	0	(2,313)	-100.0%
Services	266,008	246,460	(19,548)	-7.3%
Parts and supplies	5,525	6,900	1,375	24.9%
Casualty and liability costs	0	0	0	0.0%
Utilities	0	0	0	0.0%
Leases and other expense	29,642	33,220	3,578	12.1%
Operating expense	1,099,498	1,086,322	(13,176)	-1.2%
Economic Development			0	0.0%
Wages & benefits without OPEB	209,539	220,460	10,921	5.2%
Other post-employment benefits	1,119	0	(1,119)	-100.0%
Services	54,480	54,480	0	0.0%
Parts and supplies	1,000	1,000	0	0.0%
Casualty and liability costs	0	0	0	0.0%
Utilities	1,000	1,000	0	0.0%
Leases and other expense	5,000	5,000	0	0.0%
Operating expense	272,138	281,940	9,802	3.6%

	Budget 2024	Budget 2025	\$ Change	% Change
Tourism Innovation Administration				
Wages & benefits without OPEB	468,002	679,824	211,821	45.3%
Other post-employment benefits	1,739	0	(1,739)	-100.0%
Services	0	0	0	0.0%
Parts and supplies	3,500	0	(3,500)	-100.0%
Casualty and liability costs	0	0	0	0.0%
Utilities	1,500	0	(1,500)	-100.0%
Leases and other expense	9,500	0	(9,500)	-100.0%
Operating expense	484,241	679,824	195,583	40.4%
Financial Expenses			0	0.0%
Wages & benefits without OPEB	0	0	0	0.0%
Other post-employment benefits	0	0	0	0.0%
Services	250,000	250,000	0	0.0%
Parts and supplies	0	0	0	0.0%
Casualty and liability costs	0	73,496	73,496	0.0%
Utilities	0	0	0	0.0%
Leases and other expense	200,000	200,000	(0)	0.0%
Operating expense	450,000	523,496	73,496	16.3%

Numbers may not sum due to rounding

Health Self Insurance Fund Statement of Revenue & Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Employee health	\$ 6,888,205	\$ 6,817,968	\$ 7,342,920	\$ 524,952	
Employer health	28,243,518	32,571,409	32,041,797	(529,612)	
Total operating revenues	35,131,723	39,389,377	39,384,717	(4,660)	0.0%
Non-Operating Revenue:					
Interest revenue	36,897	-	67,500	67,500	
Total revenues	35,168,620	39,389,377	39,452,217	62,840	0.2%
Operating Expense:					
Wages and benefits	905,877	891,227	949,809	58,582	
Services	168,142	523,440	1,048,395	524,955	
Fuel, materials and supplies	8,621	27,730	33,640	5,910	
Utilities	3,848	4,560	4,680	120	
Leases, other and admin. charges	85,055	128,635	148,375	19,740	
Health and welfare self-insurance	33,620,916	37,812,985	37,256,518	(556,467)	
Total operating expenses	34,792,459	39,388,577	39,441,417	52,840	0.1%
Non-Operating Expense:		800	10,800		
Total expenses	34,792,459	39,389,377	39,452,217	62,840	0.2%
Net income (deficit)	\$ 376,161	\$ -	\$ -	\$ -	0.0%

Numbers may not sum due to rounding.

Casualty Self Insurance Fund Statement of Revenue & Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Casualty Insurance Revenue	\$ 8,259,104	\$ 3,816,405	\$ 6,160,000	\$ 2,343,595	
Total operating revenues	8,259,104	3,816,405	6,160,000	2,343,595	61.4%
Non-Operating Revenue:					
Interest revenue	261,507	-	162,500	162,500	
Total revenues	8,520,611	3,816,405	6,322,500	2,506,095	65.7%
Operating Expense:					
Wages and benefits	76,073	132,203	129,985	(2,218)	
Services	140,192	402,000	397,000	(5,000)	
Casualty and liability costs	3,679,533	4,022,000	4,300,000	278,000	
Leases, other and admin. charges	-	600	-	(600)	
Casualty self-insurance	9,142,692	3,001,000	4,400,000	1,399,000	
Total operating expenses	13,038,490	7,557,803	9,226,985	1,669,182	22.1%
Non-Operating Expense:					
Total expenses	13,038,490	7,557,803	9,226,985	1,669,182	22.1%
Net income (deficit) before depreciation and transfers	(4,517,879)	(3,741,398)	(2,904,485)	836,913	-22.4%
Net Transfers	(3,932,295)	(3,741,398)	(2,904,485)	836,913	
Net income (deficit)	\$ (585,585)	\$ -	\$ -	\$ -	0.0%

Numbers may not sum due to rounding.

Workers' Compensation Self Insurance Fund
Statement of Revenue & Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Workers' Comp. Insurance Revenue	\$ 6,139,333	\$ 6,820,672	\$ 7,735,050	\$ 914,378	
Total operating revenues	6,139,333	6,820,672	7,735,050	914,378	13.4%
Non-Operating Revenue:					
Interest revenue	449,684	-	175,000	175,000	
Total revenues	6,589,017	6,820,672	7,910,050	1,089,378	16.0%
Operating Expense:					
Wages and benefits	93,179	153,944	146,459	(7,485)	
Services	103,258	356,500	359,000	2,500	
Fuel, materials and supplies	140	-	-	-	
Casualty and liability costs	253,831	281,000	300,000	19,000	
Leases, other and admin. charges	282,631	401,500	377,250	(24,250)	
Workers comp self-insurance	8,801,502	6,800,000	7,700,000	900,000	
Total operating expenses	9,534,541	7,992,944	8,882,709	889,765	11.1%
Non-Operating Expense:					
Total expenses	9,534,541	7,992,944	8,882,709	889,765	11.1%
Net income (deficit) before depreciation and amortization	(2,945,524)	(1,172,272)	(972,659)	199,613	-17.0%
Net transfers	(756,868)	(1,172,272)	(972,659)	199,613	
Net income (deficit)	\$ (2,188,656)	\$ -	\$ -	\$ -	0.0%

Numbers may not sum due to rounding.

Arts In Transit (AIT)

Statement of Revenue and Expense

	Actual 2023	Budget 2024	Budget 2025	\$ Change	% Change
Operating Revenue:					
Not-For-Profit revenue	\$ -	\$ 51,950	\$ 52,452	\$ 502	
Other operating revenue	-	-	-	-	
Total operating revenues	-	51,950	52,452	502	1.0%
Non-Operating Revenue:					
Total revenues	-	51,950	52,452	502	1.0%
Operating Expense:					
Services	17,437	50,000	50,000	-	
Fuel, materials and supplies	-	1,700	2,452	752	
Leases, other and admin. charges	-	250	-	(250)	
Total operating expenses	17,437	51,950	52,452	502	1.0%
Non-Operating Expense:					
Contributions to outside entities	-	-	-	-	
Total expenses	17,437	51,950	52,452	502	1.0%
Net income (deficit) before depreciation and transfers	(17,437)	-	-	-	0.0%
Net income (deficit)	\$ (17,437)	\$ -	\$ -	\$ -	0.0%

Numbers may not sum due to rounding.



OPERATING BUDGET: THE ANALYSIS

OPERATING BUDGET
THE ANALYSIS

Metro Transit – Strategic Plan Overview

Priorities

Metro Transit's priority is to run a safe and secure system fully responsive to input from regional leadership, Metro customers, and the recent MetroLink security assessment. Metro works to maintain and build ridership through dedicated efforts that improve public perception through team member engagement, strategic planning, communications, and marketing strategies that strengthen relationships with our partners and customers.

Strategic Focus

- Delivering customer-focused transit solutions that help build a more connected, vibrant, and thriving region. We are committed to stabilizing and growing ridership by investing in programs that are safe, secure, equitable, and efficient.

Our strategic focus for FY 2025 centers on:

SAFETY & SECURITY

- We have made significant progress in security operations and continue to enhance our system focusing on security. We are committed to training and empowering team members to contribute individually to a safer and more secure Metro.

CUSTOMER EXPERIENCE

- Our aim is to improve the customer experience by developing programs and partnerships that align transit solutions with customer and community needs. We are committed to delivering capital investments that balance customer experience goals, service expansion, and transit asset management principles.

FISCAL RESPONSIBILITY

- Our focus is on resource allocation, service reorientation, team rebuilding, and seeking innovative funding opportunities and partnerships to ensure Metro's long-term financial sustainability.

PARTNERSHIPS / RELEVANCE

- We are dedicated to building and nurturing partnerships, cultivating authentic relationships with our customers, and participating in national transit-related discussions to remain current and relevant.

Assumptions

The FY 2025 budget projects a \$3,760,120 net income before depreciation and net transfers.

Service miles and hours are budgeted to remain level with the FY 2024 budget. System revenue hours are also budgeted level with the FY 2024 budget.

Passenger boardings on MetroBus, MetroLink, and Call-A-Ride for FY 2025 show a combined system operating 1.4% more than the FY2023 results. Expected ridership will result from multiple factors including higher fuel costs, improved perceptions of security, pandemic issues and changes in workforce transit patterns including telecommuting.

Operating Revenue

Passenger revenue is budgeted at \$21.8 million for FY 2025. This is a slight reduction of \$207,813 or .9% from the FY 2024 budget. The change in passenger revenue is reflective of a modest leveling of ridership as it returns from the pandemic environment of previous years. The proposed budgeted revenue level is reflective of the focus on improvements in safety and security issues resulting from the use of all available resources. Utilization of mobile ticketing APPs along with the expansion of on-demand service options available within the community are also a contributing factor. Metro's focus on the customer experience through improved safety and security measures and new customer amenities should continue to help improve ridership trends. Bi-State Development continues to work with its funding partners, law enforcement partners, and civic and community groups to improve the safety and security of the system. These factors have been incorporated into the FY 2025 operating budget ridership projection with no plans for fare increases in this fiscal budget.

Paratransit contracts include Medicaid revenue and other contractual receipts related to trips provided by Paratransit Operations. The \$1.7 million budgeted in FY 2025 is an expected increase from the focus on this strong market.

Other operating revenue includes advertising on bus shelters and MetroLink stations; provided maintenance service and vending machine concessions; rental income and miscellaneous other revenue. Other operating revenues are expected to decrease \$1,111,255. This is primarily the result of decreased revenue from informed decisions to discontinue advertising on revenue vehicles.

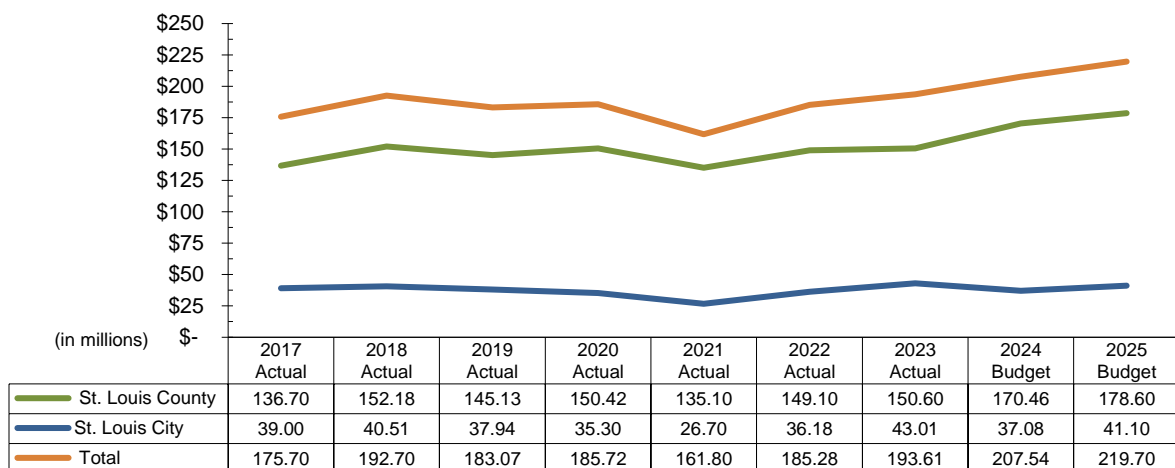
Grants, Sales Tax, and Contractual Revenue

City of St. Louis and St. Louis County sales taxes include ½ cent sales tax (1973) for transportation and ¼ cent sales tax (1994) for light rail development, operation and maintenance and a ¼ cent sales tax (passed 1997, collected 2010) for system operating capital and future expansion. Only the ½ cent tax (1973) is subject to deductions for Tax Increment Financing (TIF). St. Louis City forwards to BSD all taxes collected net of TIF's.

St. Louis County voters passed Prop A, a ½ cent sales tax (2010) and the City of St. Louis activated Prop M2, a ¼ cent sales tax to fund service restoration, enhancements, and future expansion. St. Louis County appropriates operating, capital, and debt service funding annually to cover for the service package requested.

Sales tax receipts (after TIF reductions) appropriated to BSD:

Sales Tax Appropriations



The chart above represents the growth in appropriation of sales tax from St. Louis City and County to BSD. A somewhat stronger trend has been noticed in the local economy which translates to relatively modest growth in sales tax receipts for FY 2023 and optimistically through FY2025 in St. Louis City and St. Louis County sales taxes. Budgeted sales tax receipts are allocated between operating needs, debt service requirements, and capital programs.

State of Missouri revenue for the FY 2025 budget is a conservative estimate at \$750,000.

St. Clair County, Illinois revenue is based on a service agreement between St. Clair County Transit District and BSD. The District administers St. Clair County tax collections and Illinois Department of Transportation funding and contracts with BSD for services.

Federal vehicle maintenance represents federal capital formula funds that BSD chooses to program for vehicle maintenance per the Federal Transit Administration's guidelines. FY 2025 budget remains consistent with FY 2024 budget.

Non-capital federal grant revenue funding is expected to be \$4.2 million for FY 2025. These funds are expected to be used for MetroLink right-of-way and tunnel structural repairs, system conduit rehabilitation and facilities parking lot repairs and other operating needs as determined.

Non-Operating Revenue

Investment income consists of interest earned on invested funds. The projected budget for FY 2025 is \$15.6 million. This sizable increase over the prior year budget is influenced by a stronger interest rate environment.

Capital lease revenue recognizes the revenue associated with capital leases. The revenue and expense offset. For FY 2025, these amounts are both \$7.3 million.

Expenses

Wages & benefits are expected to be 3.9% more than the FY 2024 budget. Operator staffing is a planned increase over the last few years. The FY2025 budget reflects the latest ratification of contractual wage and benefit agreements with operators.

Other post-employment benefits arose from the implementation of GASB Statement No. 45, Accounting and Financial Reporting for Employers for Post-employment Benefit Plans Other Than Pension. Total OPEB consists of pay-as-you-go retiree medical costs (included in benefits) and the unfunded portion. For FY 2025, the unfunded portion of OPEB should reflect similar favorable adjustments experienced (in FY2023) in the amount of \$1.1 million.

Services are expected to increase 2.6%. Metro continues to budget increased costs related to public safety concerns on the Metro transit system. Contracts with our law enforcement partners supplement these services. For FY 2025 the cost of leveraging the use of individual alternative mobility services to replenish ridership reductions will be reduced \$1.0 million from prior year's budget.

Fuel hedging (realized gains/losses) helps neutralize the outcome of price spikes or decreases in the budget. The fuel hedge program involves purchasing heating oil

contracts up to 36 months into the future. In times of rising prices, hedging contracts rise in value when sold and generate a savings that slows the effect of the market increase.

Fuel and lubrications net expense for the FY 2025 budget is anticipated to increase 15.8% as a result of the leveling off of beneficial fuel hedge pricing observed in the prior year(s). Fuel usage throughout the system will slowly decline as newer more fuel efficient alternatives are introduced.

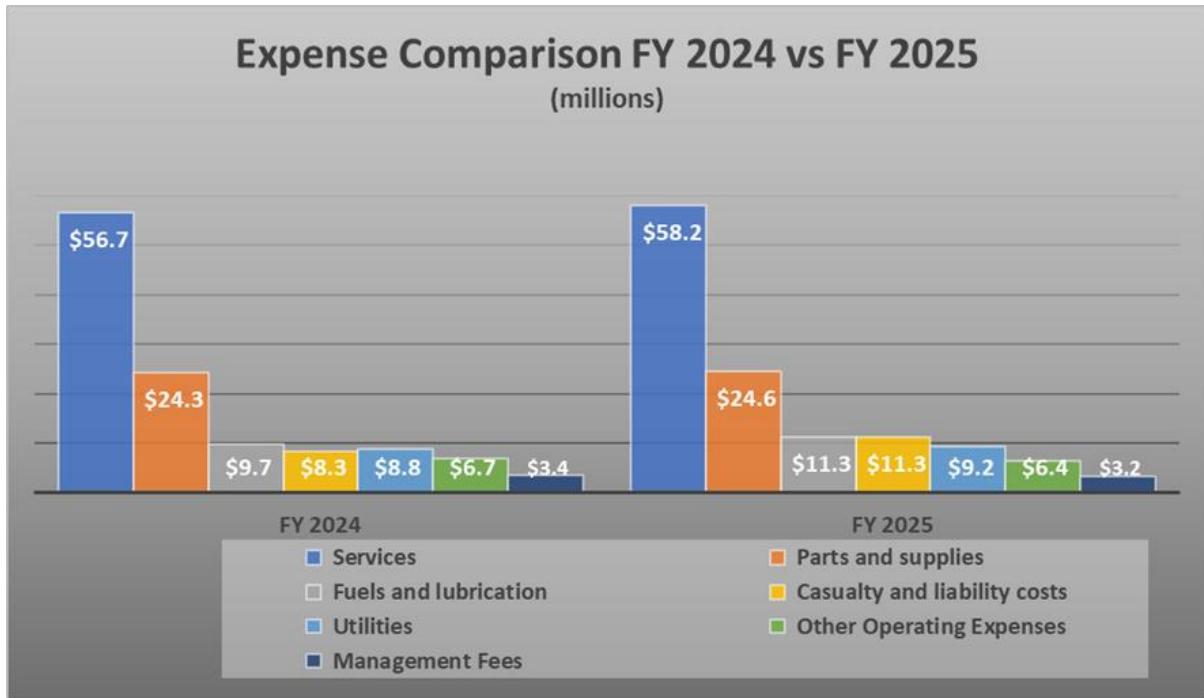
Parts and supplies expense is expected to increase 1.2%. Life cycle fleet maintenance is the basis in determining revenue equipment parts needs each year. Enhanced inventory management which includes addressing supply chain issues and a continued emphasis on quality parts will drive cost efficiencies and savings.

Casualty and liability expense is dependent on a variety of factors including the insurance market, passenger boardings, the number of miles driven, population density of the service area and the number of accidents, injuries and claims. Casualty and liability expense is expected to increase \$3.0 million compared to the previous budget. Property lines are expected to increase due to hard market conditions.

Utilities, including electric propulsion, are budgeted at 4.4% more than the prior year due to in part to increased consumption and pricing. Process improvements continue to be the goal to reduce expense. The 2025 budget is in line with the cost needed to support expected activity.

Other expenses consist of taxes, leases, advertising, travel, and staff development. FY 2025 reflects a 4.4% reduction compared to the prior year budget. This net decrease includes additional staff development training and recognition offset by reductions in business fees, taxes and commissions.

Management fees are payments to Executive Services for providing administrative services to Metro.



Non-Operating Expense

Capital lease expense recognizes the cost associated with capital leases. The expense is offset by a revenue amount. For FY 2025 these amounts are both \$7.3 million.

Interest on debt results primarily from interest paid on bonds issued to finance the Cross County expansion. Interest expense is budgeted at \$11.8 million in FY 2025.

Sheltered workshop expense is budgeted at \$2.4 million.

Depreciation and Amortization

Depreciation in public transit systems is generally not funded by operating income. This differs from private industry, which must generate profits for purchase/replacement of property and equipment. Depreciation is presented as required by U.S. Generally Accepted Accounting Principles (US GAAP). Depreciation is not funded to provide equity for capital replacements because capital assets are predominately funded by federal grants. For FY 2025, depreciation is expected to be \$7.0 million lower in FY2025 at \$64,559,692.

Net Transfers

Internal service fund administration fees are charged by the Workers' Compensation and Casualty Self-Insurance Funds to Metro Transit. These fees represent self-insurance administration costs in excess of claim amounts paid.

Tourism Innovation

Gateway Arch

Strategic Focus

In partnership with the National Park Service (NPS) and the other Gateway Arch National Park (GANP) partners, our Gateway Arch team remains committed to honoring our nation's history and serve the American public. Despite operational changes during the pandemic, and impacts from the nationwide workforce shortage, the team continues to optimize the visitor experience with limited resources. In FY 2025, we are hopeful to continue the recovery to return closer to pre-pandemic visitation. We will implement strategies to make the visitor experience more welcoming, to further enhance the museum's identity as a world-class destination, and to increase overall attendance at GANP.

Our strategic focus for FY 2025 centers on:

VISITOR EXPERIENCE

- ✓ From seamless pre-visit planning and wayfinding to valuable post-visit interactions, we are optimizing the Gateway Arch tram and ticketing operations by providing a memorable visitor experience.

FINANCIAL RESPONSIBILITY

- ✓ We are implementing cost-effective solutions while developing strategies to maximize revenue streams.

SAFETY

- ✓ We continue to identify and implement unique solutions to maximize visitor and team member safety while remaining in compliance with all applicable regulations and guidelines.

TEAM

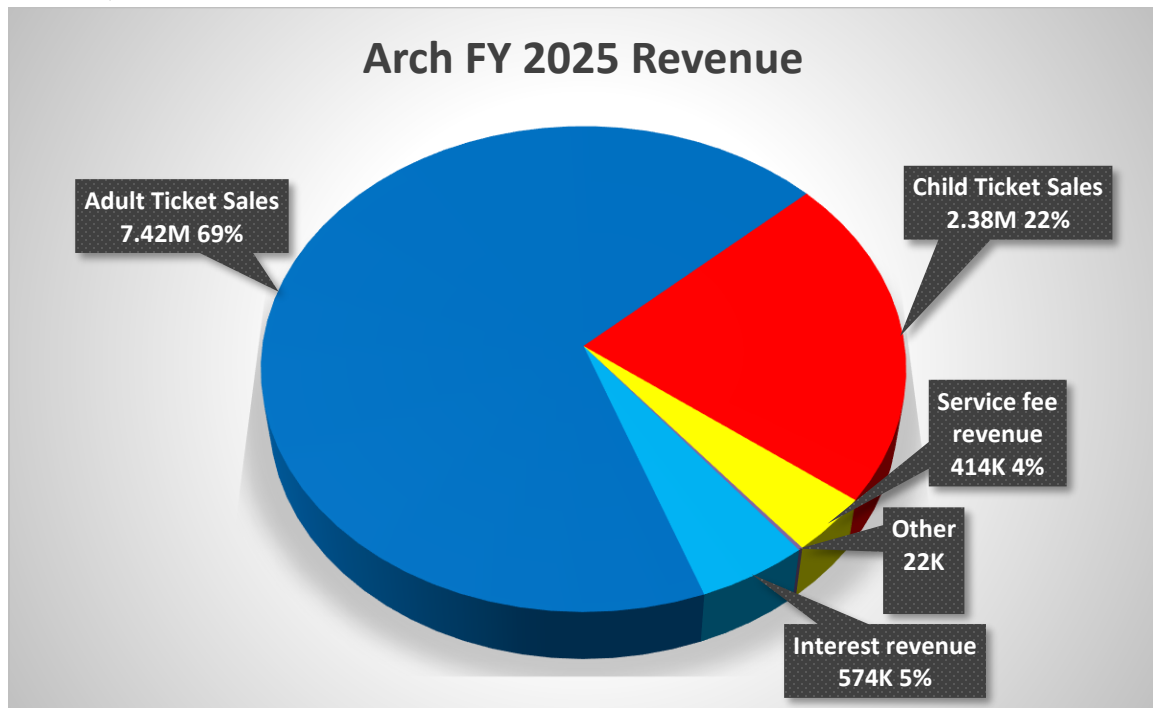
- ✓ We are motivating and engaging our team members with guest-focused training, rewarding challenges and community outreach opportunities.

Revenue

Arch ticket sales are projected based on 706,233 tram passengers expected in FY 2025. The projected revenue for ticket sales is \$9,798,848, 12.1% higher than in FY 2024. A variable pricing structure, common in the hospitality and tourism industry was introduced in January of 2019. Tram rates range from \$15-\$19 for adults and \$11-\$15 for children. A \$3 National Park Entrance fee is included in the adult rate.

Site rental and other revenues include tram rental fees for events held at the Gateway Arch and convenience fees charged to online and individual phone ticket purchases.

Interest Revenue from Investments increased substantially from the prior year due to a much more favorable interest rate environment. FY 2025 interest revenue is projected at \$574,937.



Expense

Wages and benefits including OPEB are budgeted in FY 2025 are approximately level, increasing \$58,730. This wage and benefit level are a result of maximizing efficiencies in some areas of operation (such as ticketing center staffing) and addresses the expected increase in ridership.

Services are increasing by 19.1% from the FY 2024 budget. In FY 2025, the largest expenditure in this category is the committed cost of O&M of \$1.1M formerly carried in Contributions to Outside Entities expense. Next is the cost of mechanics employed by the National Park Service. Services include the following (in thousands):

Operations & Maintenance	\$1,100
Mechanics employed by National Park Service	1,019
Theater O&M	350
Credit card fees, banking service charges	265
Maintenance services	77
Website Development	37
Other	33
	<u>\$2,882</u>

Parts and supplies are budgeted at \$787,667, which is 13.9% higher than the prior year budget. Amounts are due to parts and materials needed for the Arch trams.

Casualty and liability costs are budgeted 42.3% higher than the FY 2024 budget due to higher premiums.

Utilities are primarily electricity costs that are \$145,474 of the overall \$148,474 utility budget. Utility costs are influenced to some degree by the severity of the weather although much of the facility is underground.

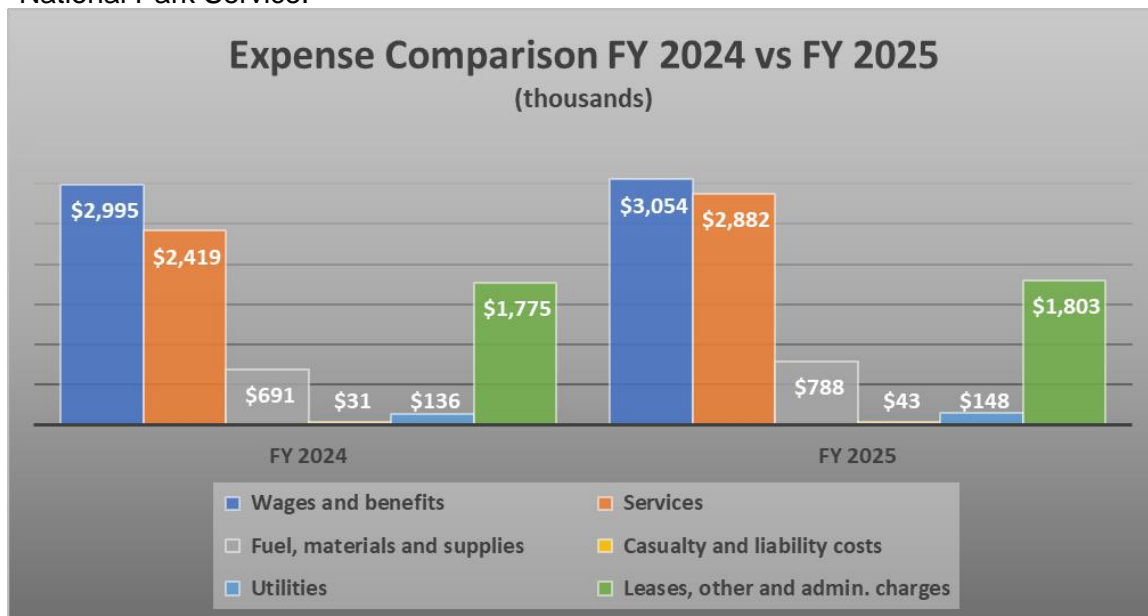
Other expense includes the following (in thousands):

Management fee to Agency	\$ 855
Advertising and promotion	823
Dues, Training, Travel and Other	<u>125</u>
	<u>\$ 1,803</u>

Other expense is budgeted in FY 2025 to be 6.1% higher primarily due to an increase in management fees earned on increased revenue from ticket sales and a focus returning to Staff Training.

Interest expense is the interest on the \$7.5 million Arch Tram Revenue Bonds refunded in August of 2021. The original bond issue funded both the motor generator set replacement project and the Arch Visitor Center roof replacement project.

Contributions to outside entities are for operation and maintenance costs for the newly expanded Gateway Arch Visitor Center, including additional security operations by the National Park Service.



Income

Net income before depreciation for FY 2025 is budgeted at \$1,617,398.

Tourism Innovation

Riverfront Attractions

Strategic Focus

BSD Riverfront Attractions include Riverboats at the Gateway Arch and one of the only inland waterways public use heliports in the United States. With over 1,000 scheduled cruises per year, the St. Louis Riverfront Cruise is the primary revenue source for the Riverboats. Along with the Skyline Dinner Cruise, seasonal specialty cruises, Paddlewheel Cafe, Gift Shop, private events, and our scenic helicopter tour provider BSD Riverfront Attractions provide a complete riverfront destination for locals and tourists. Through cross promotion to Gateway Arch visitors, we seek to extend overall visit time along with increase per capita spending by visitors to the St. Louis Riverfront. We strive to meet or exceed a CSAT (Customer Satisfaction) rating of 85% for Overall Experience.

Our strategic focus for FY 2025 centers on:

PROMOTIONS & GUEST EXPERIENCE

- ✓ Continue cross-promotional marketing opportunities of the St. Louis Riverfront Cruise which leverage 'combo pricing' with Arch tram tickets.
- ✓ In collaboration with tourism industry partners (i.e., Explore St. Louis, Missouri History Museum, St. Louis Regional Freightway) execute a marketing and communication plan that encourages visits from the local and regional tourism markets.
- ✓ Continue to work with internal and external partners to address visitor experience challenges and provide a seamless experience from pre-visit planning to post-visit interactions including simplified parking purchases and improved security.

TEAM DEVELOPMENT

- ✓ Cultivate a high-performance culture of accountability and inclusion. Develop clear organization strategic goals that maximize Tourism Innovation resources and Riverboat team members

FISCAL RESPONSIBILITY

- ✓ Our focus on increasing revenue through ticket sales, food and beverage sales, and retail sales includes effectively managing costs and identifying potential expense savings while balancing operational conditions, leveraging key partnerships, and earned media for increased exposure.

SAFETY & SECURITY

- ✓ Continue to collaborate with Bi-State Public Safety, St. Louis Police Department, and other law enforcement partners to ensure the safety and security of staff, guests, and vendors.
- ✓ Together with United States Coast Guard requirements, Passenger Vessel Association recommendations, and direct support from BSD Public Safety, regularly educate team members on their role in safety responsibilities and compliance.

Revenue

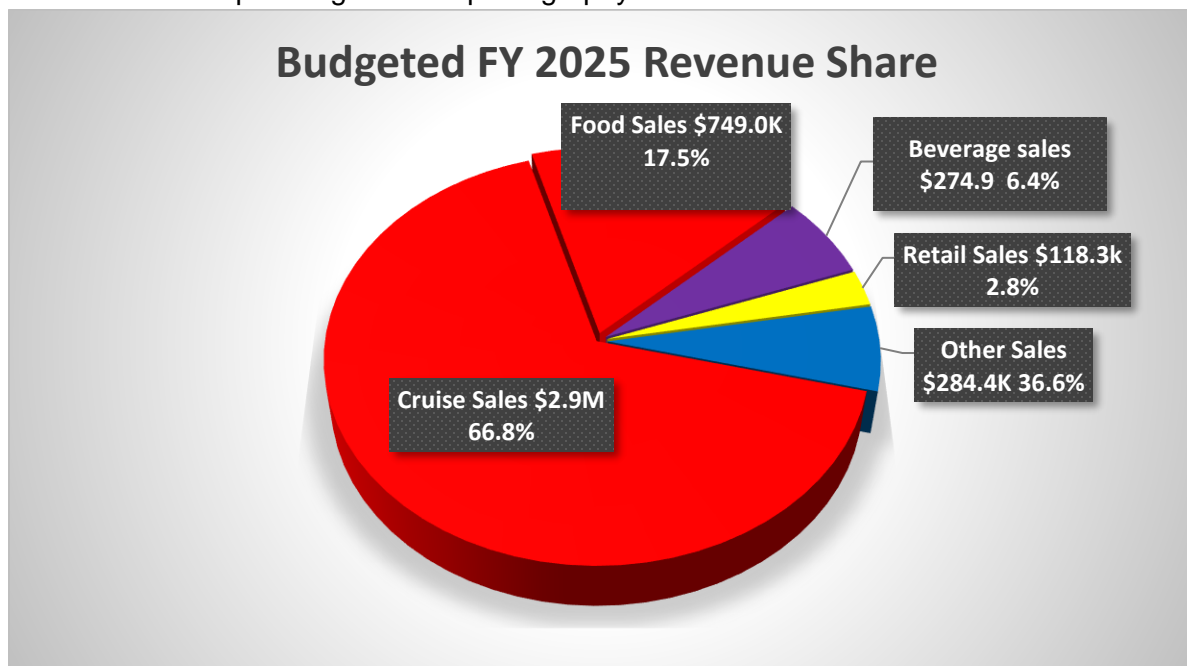
Cruise revenue is based on the FY 2025 budget of 137,380 passengers. Cruise revenue is projected at \$2,865,090 which is 7.7% higher than the FY 2024 budget. In conjunction with the Gateway Arch, the riverboats offer variable pricing, with an adult sightseeing ticket starting at \$24 and a child ticket starting at \$14. A base dinner cruise ticket is \$54.

Food revenue includes food sold on dinner dance cruises, on board concessions and at the Paddlewheel Café. Food revenue is budgeted to increase 7.7% from the FY 2024 projection.

Beverage revenue is generated from beverage sales on the various types of cruises and from the Paddlewheel Café. Beverage revenue is budgeted to increase 7.7%.

Retail revenue is generated from gift shop sales. These revenues are higher by 7.7% from the FY 2024 budget.

Other miscellaneous revenue includes revenues from helicopter tours and concessions and a contracted passenger cruise photography service.



Expense

Wages and benefits including OPEB increased 18.6% in the FY 2025 budget.

Services are budgeted to decrease 7.0% from the prior year budget. This decrease is primarily due to a decrease in maintenance services and consulting fees.

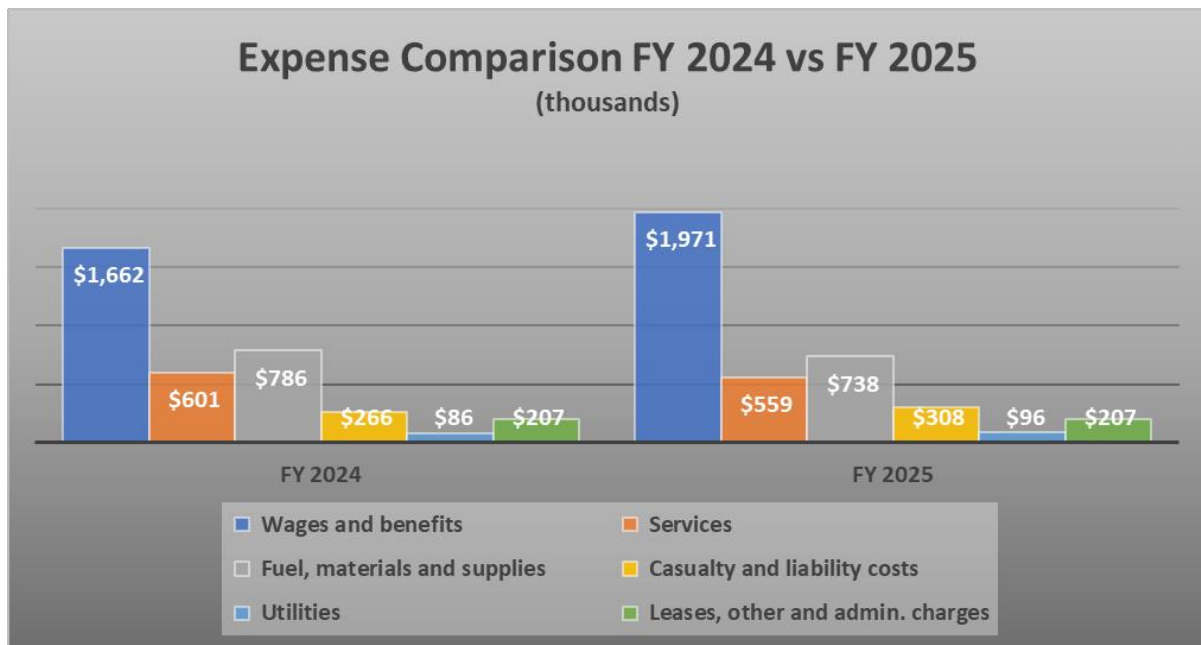
Materials and supplies are budgeted 6.1% lower than the previous budget. The FY 2025 budget for materials and supplies is a reflection of the expected change in revenue components related to the anticipated number of cruises and patrons.

Fuel and lubrications expense is budgeted to decrease 10.7% over FY 2024 in line with the higher Cruise Revenue.

Casualty and liability costs are 15.7% more than budgeted costs in FY 2024 due to increases in premiums.

Utilities are comprised of \$52,028 for electricity, \$3,202 for telephone, \$9,007 for natural gas, \$12,007 for waste removal, and \$20,011 for water and sewer. Utilities are significantly impacted by the severity of weather, level of service, and days of operation.

Other expense is 0.3% higher than the prior year. Over the last two years advertising costs have been modified to match the necessary level of business and to strengthen awareness of new programs and cruise themes available to the public. Advertising is budgeted at approximately \$130,000 or 8.4%% more than FY 2024 in an effort to maintain the current level of revenue streams.



Income

Net income before depreciation is budgeted at \$438,079.

St. Louis Downtown Airport

Strategic Focus

The airport continues to market its services and real estate as a way to increase its economic impact on the St. Louis region while attracting more attention from aeronautical businesses, corporations, and the flying public. In FY 2025, activity at and around the St. Louis Downtown Airport showed steady recovery from the effects of the COVID-19 pandemic. The airport is positioning itself to be a trusted aeronautical entity with a well-organized, safe, efficient, and professional reputation to users and potential developers.

Our strategic focus for FY 2025 centers on:

OPERATIONAL EFFICIENCY

- ✓ We aim to streamline our operations further, implementing new software and cutting-edge equipment that saves time and allows personnel to focus efforts on value-adding tasks.

FISCAL RESPONSIBILITY

- ✓ Our goal is to maximize funding opportunities by fostering relationships with FAA, State, and Local agencies. We will ensure continuous leasing and occupation of airport properties, develop new properties, expand our services, and reduce inefficient short-term maintenance solutions.

SAFETY

- ✓ We believe in surpassing federal safety standards, and to that end, we will regularly audit our internal safety programs and training.

PROMOTION & ENGAGEMENT

- ✓ Our strategy will be centered on fostering a culture of staff ownership, supporting, and improving airport services with a "user first" service philosophy. We will leverage our partnerships with tenants, collaborating on marketing efforts to amplify our reach and attract aircraft, businesses, and developers to our airport.

By focusing on these core areas, we believe we can solidify our position as a trusted partner in aeronautics and make a significant positive impact on the Bi-State region. We are committed to continuous improvement and excited about the opportunities that lie ahead for St. Louis Downtown Airport.

Revenue

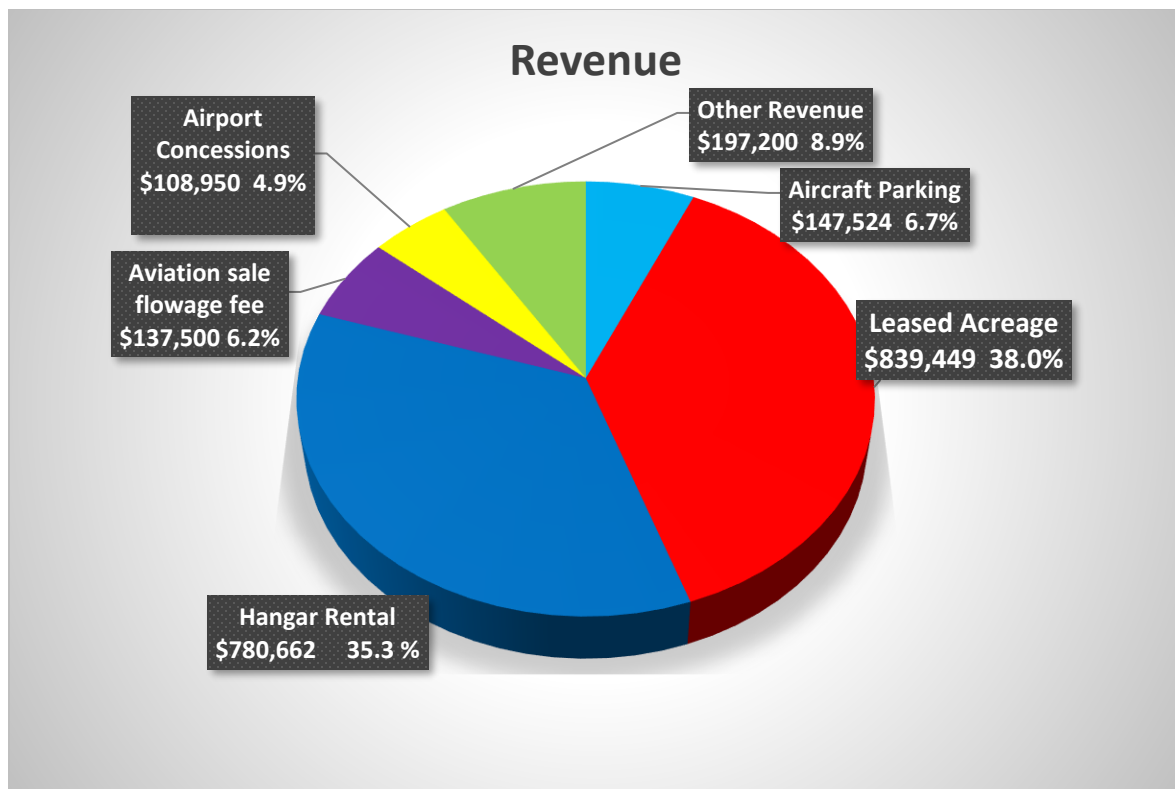
Aircraft parking revenue for FY 2025 is budgeted at \$147,524, this is approximately \$7 thousand, 5% higher than the FY 2024 budget.

Leased acreage revenue is airport land leased for private investment. Revenue is expected to be \$839,449. This is a \$1 thousand, 0.2% decrease from the previous year.

Hangar rentals are leased property for airframes and tenants. The projected revenue for FY 2025 is \$780,662. This is \$191 thousand or 32% higher than FY 2024.

Aviation fuel sale-flowage fee revenue is budgeted in FY 2025 at \$137,500. This is nearly identical than expected revenues for FY 2024.

Concession fees include crop income and rentals for the concourse. The FY 2025 budget is \$108,950. This is a 6.0% decrease from FY 2024 budget.



Expense

Wages and benefits including OPEB are \$1.05 million down 0.6% from the FY 2024 budget.

Services include the following (in thousands):

Legal and consulting fees	\$ 70
Contract maintenance	90
Other	<u>23</u>
	<u>\$ 183</u>

Services are budgeted in FY 2025 to be 5% lower than FY 2024. The FY 2025 budget includes consulting fees for surveys, plots, and concurrent use agreements. Services also include legal fees for lease review and consultation, consultant fees for general engineering services, firehouse elevator and extinguisher maintenance, fire alarm maintenance, the emergency phone system, firefighting truck inspection and maintenance, and HVAC controls system support.

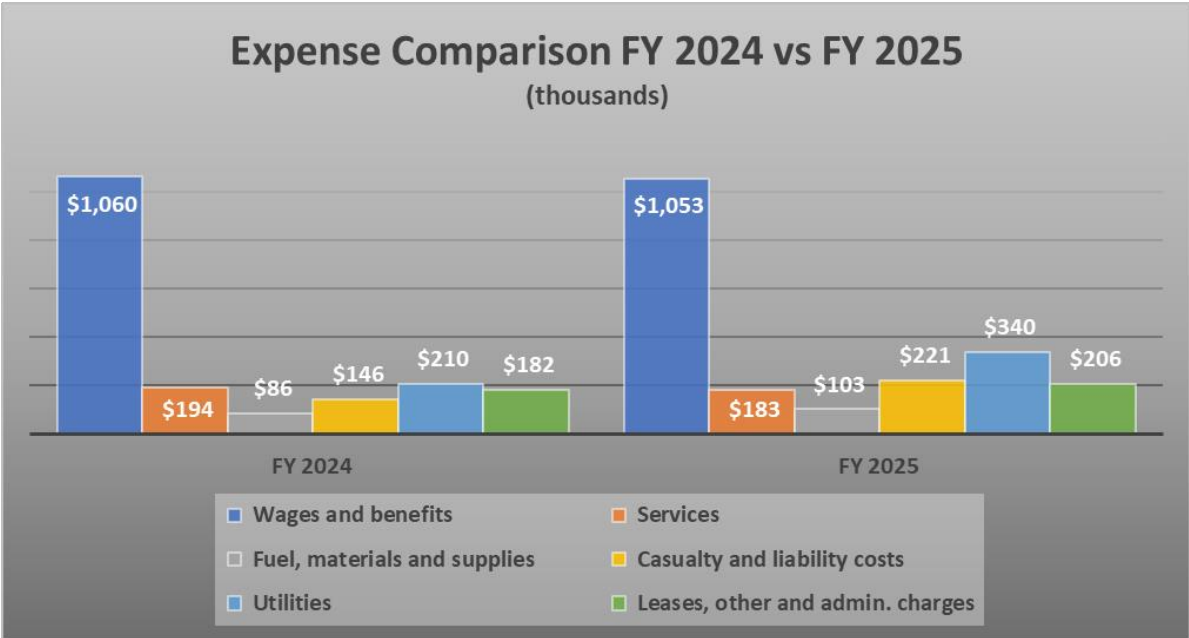
Parts and Supplies are budgeted in FY 2025 to be 19% higher than FY 2024. These costs are for maintenance consisting of Aircraft Rescue and Firefighting (ARFF) fire tools and equipment.

Casualty and liability costs are budgeted to increase 51% over FY 2024 budgeted expenses due to increases in premium rates resulting from a difficult insurance market.

Utilities include electricity, gas, telephone, waste removal, and water are budgeted in FY 2025 to be 62% higher than the FY 2024 budget.

Other expense includes the following (in thousands):

Management fees to the Agency	\$ 120
Travel, training, meetings, and dues	41
Other (including advertising)	<u>45</u>
	<u>\$ 206</u>



Income

Net income before depreciation is projected to be \$284,795 for FY 2025.

St. Louis Regional Freightway

Strategic Focus

The St. Louis Regional Freightway coordinates regional freight development efforts, tightly connecting the private and public sectors. We create a foundation for planning and marketing the industry, while advocating the region's greatest freight and site selection strengths. The path to growth is through leveraging our partnerships, maximizing the opportunities we continue to uncover, while elevating the region's profile as a world class logistics hub.

Our strategic focus for FY 2025 centers on:

AWARENESS

- ✓ We continue to build strategic partnerships with shippers and carriers that attract new business, and engaging our allies to help us build a strong network of regional ambassadors.

INFRASTRUCTURE FUNDING & MULTIMODAL CAPABILITIES

- ✓ We are developing and coordinating regional projects, advocacy strategies, and funding approaches with leaders across transportation and manufacturing / logistics industries.

PROMOTING INDUSTRIAL REAL ESTATE

- ✓ Our focus includes leveraging TheFreightway.com as a tool to unify industrial real estate leaders, and utilizing this tool to inform, promote, and share regional success stories and opportunities.

RELEVANCE

- ✓ We will continue linking to larger national freight-related conversations, such as the impact of supply chain disruptions on the freight industry and US infrastructure improvement plans, and driving this relevant content through targeted stories directed to regional media outlets and national industry publications.

Revenue

In FY 2025, contributions for service provided are expected to generate \$400,000 in operating revenue.

Expense

Total FY 2025 operating expense is expected to be \$605,466, resulting in a net loss of \$205,466. The majority of operating expense is for consulting services, compensation, and benefits.

Executive Services

Strategic Focus

The President and Chief Executive Officer leads Executive Services. Executive Services is a service enterprise that provides support to all Bi-State Development business operating units. These services are provided by executive management, as well as, the legal department, real estate and economic development department, tourism innovation administration, and the internal audit department.

Revenue

The Metro administration fee provides a significant portion of the revenue for Executive Services. Transit represents 70.5% of the operating revenue.

The Gateway Arch management fee is calculated based on a formula negotiated with the National Park Service. The total Gateway Arch management fee is \$854,613 reflecting a 3.2% increase over FY 2024.

The St. Louis Downtown Airport management fee is calculated at 5% of the Downtown Airport operating revenue and interest income. The St. Louis Downtown Airport administration fee is \$119,565.

The National Park Service fees are calculated at 20% of the Arch entrance fees and movie admissions. The National Park Service administration fee is \$360,707.

Interest Revenue from Investments is lower from the prior year by \$4.2 million. FY 2025 interest revenue is \$4.6 million.

Expense

Wages and benefits are \$412,367 higher due to restructures and salary and benefit increases.

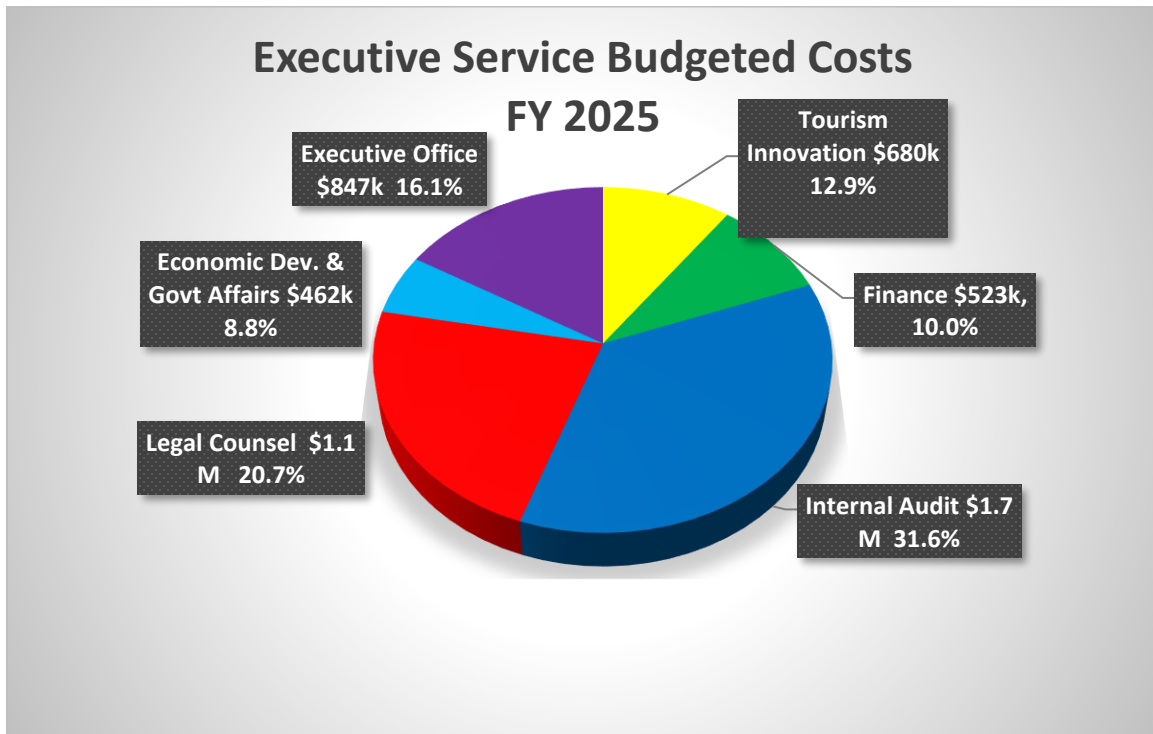
Services consist of fees for outside consultants, auditors, lawyers, and lobbyists and also services for establishing strategic partnerships and investment in Washington DC, Missouri and Illinois. In FY 2025 Executive Services will spend \$56,048 less than in the prior year.

Parts and supplies include office supplies and equipment, training materials, and data processing supplies. The FY 2025 budget for office and data processing supplies decreased minimally.

Utilities consist of mobile devices and tablet usage. These expenditures decreased by \$1,500.

Other expense includes employee and commissioner travel, employee training and dues for regional, state, and national transportation and economic organizations. Travel, training, and subscriptions are expected to be 2.86% lower in FY 2025.

Expense by Department



Income

Net income is projected at \$4,049,675.

Health Self-Insurance Fund

Strategic Focus

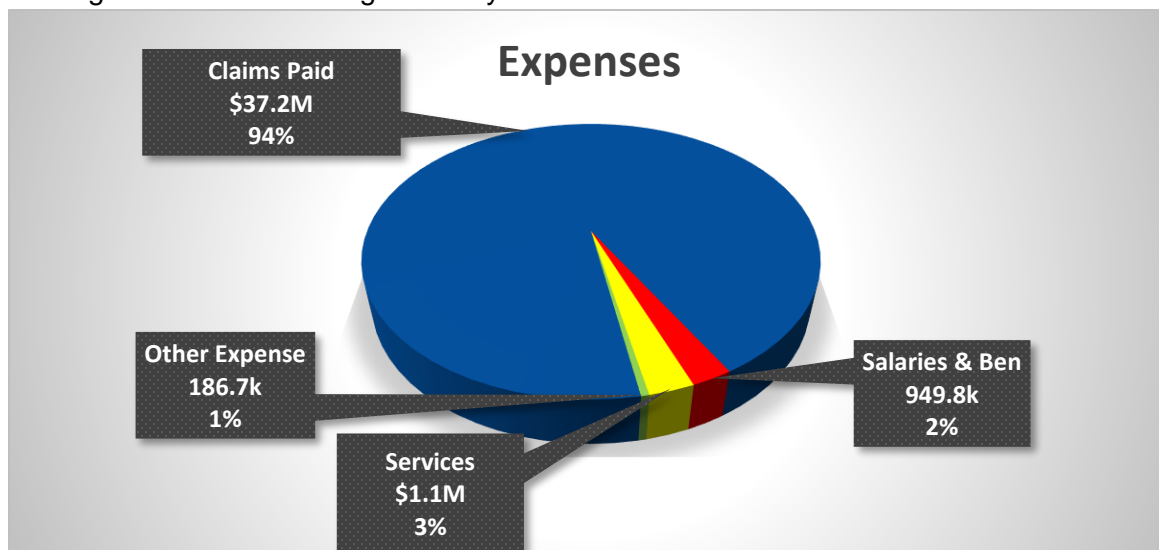
Providing management with greater visibility and enhanced financial reporting for \$39.4 million self-funded health and welfare insurance activities. Guidance and management is provided for benefits and enrollment, monitoring claims, managing third party health related contracts, proposing cost controlling measures, and the in-house wellness program. The wellness program is an active part of BSD's cost control environment.

Revenue

Revenue for the Health SIF is generated by charges for services provided to other business units within BSD and to related parties. The majority of revenue is remitted from BSD business units who pay for the company portion of health plan costs for each units' respective employees. Other funding comes from the employee and pensioner contributed portion of health related benefits and represent approximately 18.6% of the revenue provided by the fund.

Expense

The majority of total operating expense for the Health SIF consists of claims paid for medical, prescription, and dental. Other operating expenses include: compensation for staff to operate the programs, consultant fees, third party administrator fees, and premiums for excess insurance coverage. Claims paid are the largest single expense for the self-insurance fund and represent claims paid on a cash basis. Claims paid in FY2025 are expected to decrease by \$556,467 or (1.5%). A number of company sponsored wellness offerings are available throughout the year.



Casualty Self-Insurance Funds

Strategic Focus

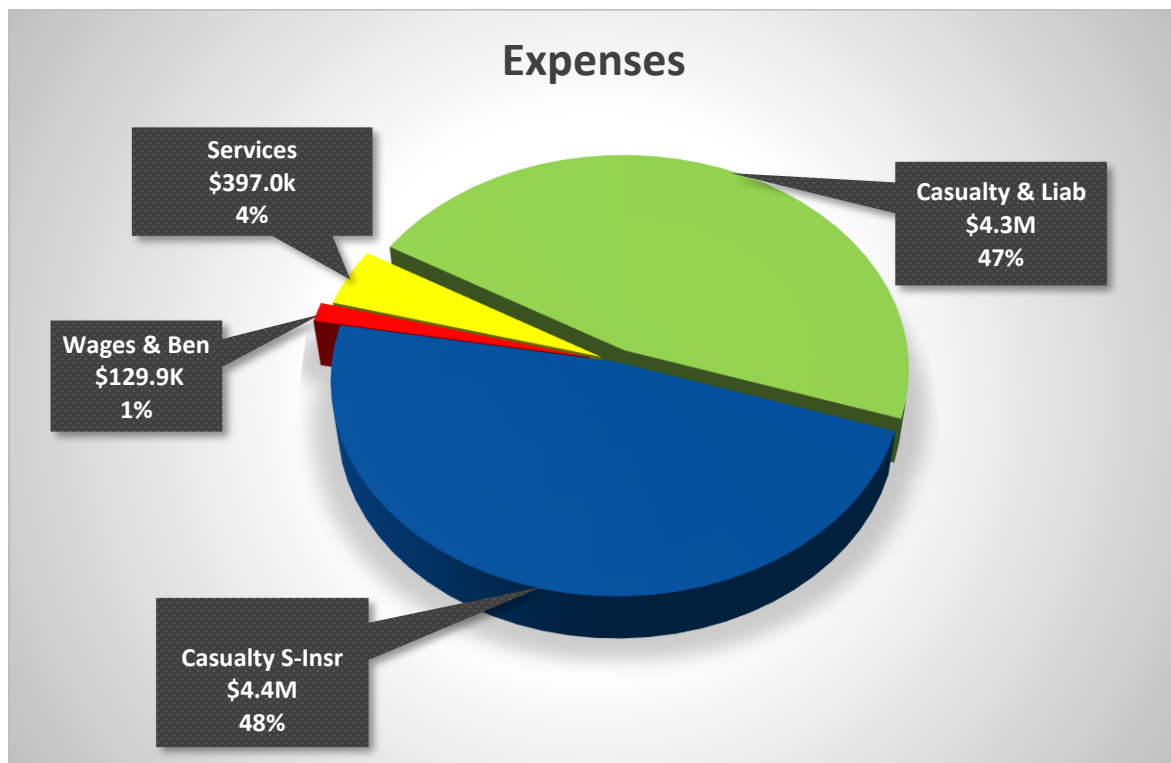
BSD's Casualty Self-Insurance Fund (SIF) focuses on managing premiums, reporting claims, and controlling cost while providing greater visibility and financial reporting for the \$9.2 million in self-funded risk activities.

Revenue

Revenue for the SIF is generated by charges for services provided to other business units within BSD. As insurance claims are incurred, the affected business unit within BSD is charged for the incurred claim and offsetting revenue is generated within the SIF. The incurred amount charged to each business unit represents the claim amount and insurance premiums. There is a secondary charge to the business units for administrative services provided. The secondary fee covers personnel compensation and general office expenses to operate the fund.

Expense

Total operating expense for the self-insurance fund consists of compensation for staff, consultant fees, premiums for excess insurance coverage, office supplies, and claims paid. Claims paid are the largest single expense for the self-insurance fund and represents claims paid on a cash basis. Claims paid are expected to increase in FY 2025 by \$1.4 million or 46.6%.



Workers Compensation Self-Insurance Fund

Strategic Focus

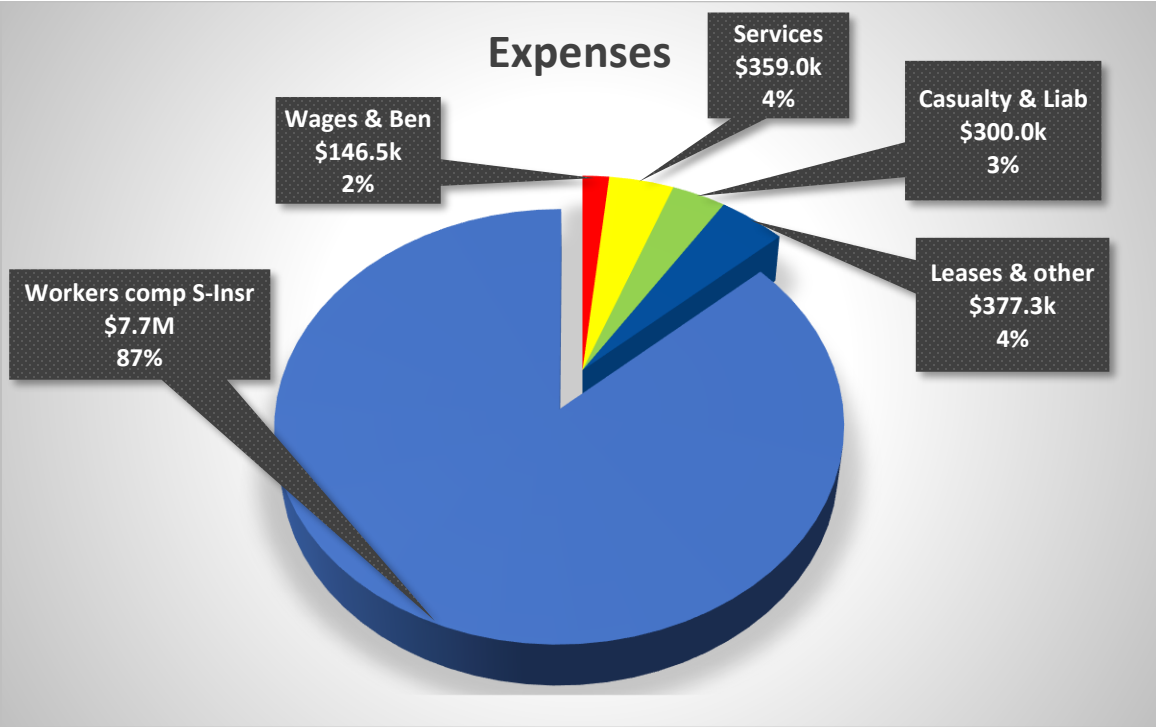
The Workers' Compensation Self-Insurance Fund (SIF) is focused on managing premiums, reporting claims, and controlling cost. The SIF provides greater visibility and financial reporting for BSD's \$8.9 million in self-funded activities.

Revenue

Revenue for the SIF is generated by charges for services provided to other business units within BSD. As insurance claims are incurred, the affected business unit within BSD is charged for the incurred claim and an offsetting revenue is generated within the SIF. The incurred amount charged to each business unit represents the claim amount and insurance premiums. There is a secondary charge to the business units for administrative services provided. The secondary fee covers personnel compensation and general office expenses to operate the fund.

Expense

Total operating expense for the internal service funds consist of compensation for staff to operate the programs, consultant fees, premiums for excess insurance coverage, office supplies, and claims paid. Claims paid are the largest single expense for the self-insurance fund and represents claims paid on a cash basis. Claims paid in FY 2025 are expected to be up \$900,000 or 13.2%.



Arts In Transit, Inc.

Strategic focus

Arts in Transit, Inc. (AIT) facilitates community engagement public art programs and projects that enhance the transit experience through creative place making and wayfinding.

Our strategic focus for FY2025 centers on:

FISCAL RESPONSIBILITY

- ✓ We engage with nationally recognized curators to repair and restore the collection of art installations across the Metro Transit System resulting from deterioration and abuse. Condition assessments assist in prioritizing installations which require preservation.

CUSTOMER EXPERIENCE

- ✓ Improve consumer engagement and ridership across the Metro system through creative initiatives that allow our team to engage with families, community groups, and constituents through are projects that can be integrated into our facilities and rolling fleet.
- ✓ Improve the perception of Metro Transit services through reinvigorated AIT engagement programs such as MetroLines (Poetry), MetroScapes (Visual), and Art in Motion (Bus Painting) geared toward education.

Revenue

Arts in Transit revenue for FY 2025 is expected to be \$52,452. In-Kind Contributions are provided through the expertise and service contributions from BSD staff.

Expense

Arts in Transit incurs expense from consulting fees, the use of outside services to assist in various art projects, and art materials and supplies. In FY 2025 operating expenses are projected to increase marginally.



CAPITAL BUDGET

CAPITAL BUDGET

Capital Revenue Assumptions FY 2025 – FY 2027

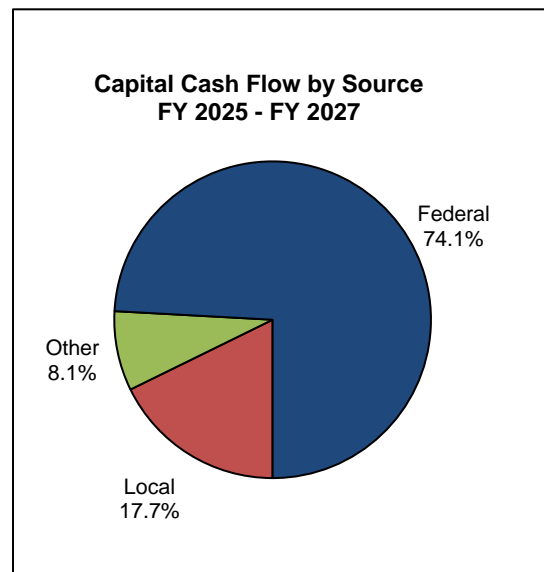
Federal Funding

“Infrastructure Investment and Jobs Act” (IIJA)

The IIJA, also known as the Bipartisan Infrastructure Law, is a five year bill signed into law by President Biden on November 15, 2021. The IIJA Act became effective on October 1, 2022. The new transportation law authorizes transit programs for FY 2022 – FY 2026, through September 30, 2026. The IIJA Act provides steady and predictable funding over the next five years and authorizes up to \$108 billion for public transportation. The IIJA Act also targets funding increases towards improving state of good repair and the bus program. The IIJA provided an increase in funding for FY22 of 33% or \$19M from the FAST Act - FY21.

Under the IIJA, annual authorizations through the Section 5307 Urbanized Area Formula program are expected to increase by approximately 2% each year over FY 2024 authorized amounts. Annual authorizations through the Section 5337 State of Good Repair program are expected to increase by approximately 2% each year over FY 2024 authorized amounts. The Section 5339 Bus and Bus Facility formula program is maintained under the new transportation law and annual authorizations are expected to increase by approximately 2% each year over FY 2024 authorized amounts. Additionally, the IIJA includes

discretionary grant opportunities that will advance public transportation through four key properties: Safety, Modernization, Climate and Equity.



Annual capital revenue assumptions over the FY 2025 – FY 2027 capital budget period for Bi-State Development will be based on several factors. For urbanized areas (UZAs) with populations of 200,000 or more, the formula is based on a combination of bus revenue vehicle miles, bus passenger miles, bus operating costs, fixed guideway vehicle revenue miles and fixed guideway route miles, as well as population and population density. The formula allocation also includes a percent of the Section 5307 funds that will be allocated

on the basis of low-income persons residing in urbanized areas. Also, annual revenue from these formula-based programs will be based on Bi-State Development's annual reporting of data to the National Transit Database.

Capital revenue assumptions in the FY 2025 – FY 2027 capital plan are relatively more stable since the IIJA will be in effect throughout this budget cycle and therefore provides stable sources of federal formula allocations. Population, population density, and low-income population numbers are subject to change based on the 2020 US census count, which will impact the Agency's federal formula allocations as the funding to date have not used the 2020 census data in apportionment calculations.

Under the FAST Act, the Bus and Bus Facility Discretionary program was re-introduced, and includes a sub-program for technological changes or innovations to modify low or no emission vehicles and facilities. This program continues under the IIJA. The IIJA also continues federal highway funding for the Congestion Mitigation and Air Quality program and the Surface Transportation program. Funding under each of these programs is eligible for various public transportation purposes.

The IIJA also continues the Section 5310 Enhanced Mobility of Seniors and Individuals with Disabilities program, which is a formula program to improve mobility for seniors and individuals with disabilities by removing barriers to transportation service and expanding transportation mobility options.

Bi-State Development's FY 2025 – FY 2027 capital budget totals \$1.04 Billion. Funding is planned through the IIJA programs mentioned above as well as previously authorized and apportioned programs under Fast Act, MAP-21 and SAFETEA-LU. Federal discretionary programs such as Congestion Mitigation & Air Quality (CMAQ) funds and Surface Transportation Program (STP) funds are continued under the IIJA and are planned in this capital program.

“Fixing America’s Surface Transportation Act” (FAST Act)

The FAST Act is a five year bill signed into law by President Obama on December 4, 2015. The FAST Act became effective on October 1, 2015. The new transportation law authorizes transit programs for FY 2016 – FY 2020, through September 30, 2020. The FAST Act provides steady and predictable funding over the next five years with an increase of \$1 billion dollars per year to transit. The FAST Act also targets funding increases towards improving state of good repair and the bus program.

The FAST Act re-introduced a discretionary bus program, which was eliminated under the previous transportation law. In addition, recipients are no longer required to expend 1% of the 5307 funding on associated transit improvements.

“Moving Ahead for Progress in the 21st Century” (MAP-21)

MAP-21 was a two-year bill signed into law by President Obama on July 6, 2012. MAP-21 became effective Oct. 1, 2012 and authorized transportation programs through the federal fiscal year ending September 30, 2014. MAP-21 was under a continuing resolution until December 4, 2015. Funding and programs authorized under MAP-21 will continue to be administered through their programmatic life.

MAP-21 repealed the New Freedom Program (Section 5317) established under SAFETEA-LU and the New Freedom Program activities were merged into an existing Section 5310 Elderly and Disabled program creating the new Section 5310 Enhanced Mobility of Seniors and Individuals with Disabilities program. The original Section 5310 program was established in 1975 as a discretionary capital assistance program awarding grants to private nonprofit organizations to serve the transportation needs of seniors and persons with disabilities. Under SAFETEA-LU, the Section 5317 New Freedom program was a formula grant program that provided funding for capital and operating expenses that support new public transportation services beyond those required by the Americans with Disabilities Act of 1990. Under the new Section 5310 program, funding supports “Traditional” capital projects and incorporates the New Freedom activities into the program. The FAST Act continues the Section 5310 Enhanced Mobility of Seniors and Individuals with Disabilities program over the five-year authorization.

Safe, Accountable, Flexible and Efficient Transportation Equity Act - A Legacy for Users (SAFETEA-LU)

SAFETEA-LU was signed into law on August 10, 2005 and authorized a total of \$52.6 billion in guaranteed funding for Federal transit programs for FY 2005 through FY 2009. SAFETEA-LU was structured to increase investments in public transit through common sense transit solutions. The law expired September 30, 2009 and remained in effect under a series of continuing resolutions until its final expiration on September 30, 2012. Funding and programs authorized under SAFETEA-LU will continue to be administered through their programmatic life.

Department of Homeland Security Transit Security Grant Program (TSGP)

The Transit Security Grant Program continues to be an important funding source for Bi-State Development. These funds provide for the critical hardening of Bi-State Development’s assets by enhancing various security measures as well as providing funding to support front-line employee training and bus and rail response and recovery drills to address potential terrorist threats. The capital budget includes projects and planned applications throughout the FY 2025 – FY 2027 period.

State Funding

Illinois Department of Transportation (IDOT)

Funding to support capital projects will be sought through IDOT as available.

Missouri Department of Transportation (MoDOT)

Funding to support capital projects will be sought through MoDOT as available.

Local and Other Funding

Missouri Local Sales Tax Funds

Bi-State Development uses a combination of 1/2 cent and 1/4 cent local sales tax capital funds generated by St. Louis City and County as the local match to Federal funding for bus and non-bus capital projects located in the City and County. Currently, 98% of the 1/2 cent sales tax receipts will be used for operating purposes for FY 2025 - FY2027.

Funds generated by the 1/4 cent sales tax approved as “Proposition M” in August 1994 are applied first to cover debt service requirements of the Cross County bond issuance. After covering debt service requirements, a portion of the remaining funds may be used as the local match to fund specified capital projects located in Missouri as approved by St. Louis City and County.

Proposition A was authorized through a referendum passed in St. Louis County on April 6, 2010. Proposition A provides an additional 1/2 cent sales tax to fund public transit capital and operating needs for the St. Louis region. Prop A’s passage in the County also triggered a 1/4 cent sales tax in the City of St. Louis that voters there approved in 1997.

St. Clair County (Illinois) Transit District

Funding to support capital projects affecting Illinois will be sought through the St. Clair County Transit District as available.

Other Financing

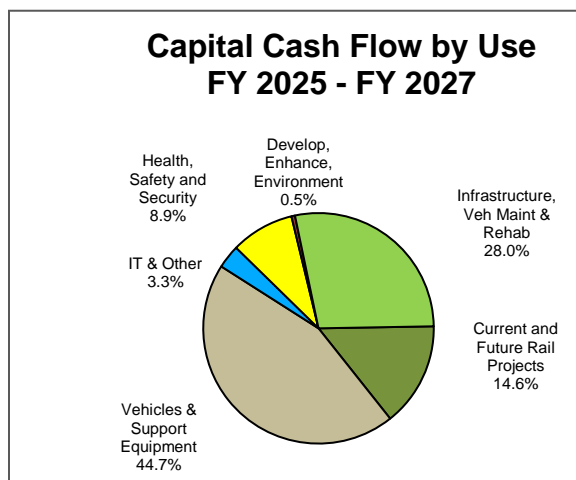
Other financing is made up of operating dollars used to match capital projects such as preventive maintenance of vehicles and facilities. From time to time, funding is also identified from sources other than local sales taxes.

Capital Expenditure Assumptions FY 2025 – FY 2027

Capital Expenditures

The capital expenditure program for FY 2025 – FY 2027 encompasses a wide range of initiatives over the next three years meeting Bi-State Development's (BSD) major capital projects and priorities and incorporates the federal program changes reflected in the current transportation law Infrastructure Investment and Jobs Act (IIJA).

A capital project is defined as costing more than \$5,000 and having a useful life of more than one year. Total capital expenditures planned for FY 2025 is \$844.4 million. Total capital expenditures planned for the three-year capital program is \$1.04 billion. The FY 2025 – FY 2027 capital expenditure program includes both recurring and non-recurring capital expenditures. The recurring capital expenditures are those that are included in almost every budget and will have no significant impact on the operating budget. These recurring investments include bus and paratransit revenue rolling stock vehicle replacements; hardware and software upgrades to support advances in technology; and preventive maintenance along the MetroLink Right-of-Way and at MetroBus stations. Federal Formula funds will be allocated to the vehicle maintenance program throughout this capital budget period.



Under the previous transportation law, Fixing America's Surface Transportation Act (FAST Act), the requirement to set aside one percent of Section 5307 Formula funds for associated transit improvements to enhance MetroBus and MetroLink facilities as a part of BSD's recurring capital activities has been repealed. However, carryover funding approved from prior transportation laws under SAFETEA-LU and MAP-21, are included in the FY 2025 – FY 2027 capital expenditure program to support transit

improvements throughout the system. To support future transit enhancements, other capital funds will be designated for the Arts in Transit Program as directed by Board policy.

In July 2016, the Federal Transit Administration (FTA) issued a final rule requiring FTA grantees to develop management plans for their public transportation assets,

including vehicles, facilities, equipment, and other infrastructure. The Transit Asset Management (TAM) final rule requires transit agencies to develop a strategic approach to maintain and improve their capital assets. The FY 2025 - FY 2027 capital and operating budgets contain several funding strategies to ensure Bi-State Development achieves and maintains a state of good repair status for all its assets.

The three-year capital budget assumes approximately \$151.5 million for MetroLink infrastructure projects, \$4.8 million for new development and environmental enhancements, \$92.2 million for safety and security enhancements, and \$33.8 million for information technology improvements. Vehicles and supporting equipment needs assume \$464.1 million; infrastructure and vehicle maintenance needs assume \$290.8 million.

Peripheral equipment is planned to improve operating efficiencies, customer enhancements and support “smart bus” technology which includes automatic passenger counters, an automatic vehicle location system, closed circuit television (CFCTV) systems and fare collection program modernization. These improvements will meet regional intelligent transportation system architecture requirements.

Security program investments will be accomplished through this capital program period including additional cameras and digital recording devices on light rail vehicles, buses and paratransit vehicles and in various MetroLink tunnels and bridges. In addition, various security enhancements will be implemented at bus and light rail facilities including installation of upgraded public address systems and CCTVs.

Investments at MetroLink stations and bus stops throughout the transit service area will create a more comfortable customer environment, improve the state of repair of customer-facing facilities, and address the American with Disabilities Act (ADA) requirements. ADA improvements include the upgrade of tactile warning strips at various MetroLink stations as well as continuing to improve access to bus stops and the installation of passenger shelters and benches at various bus stop locations throughout the system.

Technology investments in hardware and software are planned throughout the system over the next three years that will support Bi-State Development’s premiere transit operations. A new operating and capital budgeting system and a new enterprise asset management (EAM) system were implemented in FY 2020. The notable benefits of the implementation of these systems include more efficient budget planning, streamlined reporting, and increased asset visibility.

Major facility improvements planned over the next three years include the replacement of 15-20 year old major components such as heating, ventilation and air conditioning systems, elevators, escalators, electrical systems and doors. In addition, MetroLink infrastructure projects over the next three years include bridge and tunnel repairs, surface and alignment of the mainline track, substations and catenary insulators. All planned projects for the FY 2025 – FY 2027 capital budget are in support of the Federal Transit Administration’s Transit Asset Management and State of Good Repair practices.

Non-Routine Capital Expenditures

There are a number of non-recurring capital expenditures planned in the FY 2025 – FY 2027 capital budget. These non-recurring expenditures are intended to address an immediate capital need within the Metro transit system and may impact the operating budget after initial capitalization. Design and construction work for rehabilitation and repair of various structures along the alignment are planned to keep the system in good repair. Passenger amenity, technology and revenue vehicle replacement projects are budgeted to increase customer satisfaction.

Bi-State Development continues to upgrade its interoperable communications system to be compliant with FCC regulations and to enable communications with first responders within the region.

Bi-State Development is continuing its commitment to create a more environmentally and economically sustainable transit system through investments in energy efficient lighting and equipment, and alternative propulsion systems. Metro's battery electric bus program is continuing through this capital budget cycle, with plans to purchase additional battery electric buses and necessary infrastructure for charging stations. Additional revenue vehicle replacements include battery electric technology based in part on the success of Metro's pilot programs.

During the FY 2025 – FY 2027 capital program period, \$48 million will be allocated to the vehicle maintenance program through Federal Formula funds. A total of \$16 million in Federal Formula funds annually will be allocated to the program for FY 2025 - FY 2027.

Under the IIJA, funding for the State of Good Repair Program which supports maintenance, replacement and rehabilitation of light rail infrastructure, facilities and equipment continues to be authorized. During the FY 2025 - FY 2027 capital investment program, projects will be administered and funds expended under the State of Good Repair Program as well as the previously authorized Fixed Guideway Modernization Program. A combined total of \$249.5 million in Federal State of Good Repair and Fixed Guideway funds projects are planned over FY 2025 - FY 2027 to support light rail facility and right-of-way improvements throughout the system, as well as rehabilitation and replacement of aged revenue and non-revenue equipment. As a part of Bi-State Development's overall state of good repair efforts, Bi-State Development continues to develop its transit asset management program which will further establish standards for the state of good repair of transportation infrastructure and vehicles and to develop a transit asset management database to more efficiently manage all assets.

The three-year capital budget of \$1.04 billion addresses all major elements of Bi-State Development's Metro transit system improvements. The project types for the work included in the budget are broken out as follows:

Project Type Summary

Item	Amount
Miscellaneous MetroLink Alignment Projects	\$ 72,300,000
LRV Projects	\$ 32,200,000
MetroLink Station Projects	\$ 26,900,000
MetroLink Structures Projects	\$ 77,600,000
IT and Software Projects	\$ 23,000,000
Bus Stop and Parking Lot Projects	\$ 17,500,000
Rail Facilities Projects	\$ 16,500,000
Bus Facilities Projects	\$ 40,700,000
Transit Facilities Projects	\$ 1,900,000
Buses, LRVs and other Vehicles	\$ 570,000,000
Preventive Maintenance	\$ 60,000,000
Fare Collection	\$ 98,600,000
	<hr/>
	\$ 1,037,200,000

Funding for all programs will be derived from Federal Formula, Fixed Guideway, State of Good Repair, Bus and Bus Facility Formula, Bus and Bus Facility Discretionary, Surface Transportation Program, Job Access and Reverse Commute, Homeland Security, Congestion Mitigation & Air Quality, New Freedom, Enhanced Mobility of Seniors and Individuals with Disabilities and other sources of discretionary funding appropriately matched by local sources of funding. This plan is progressive and when effectively implemented will ensure that Bi-State Development is on target to meet the needs of the community.

Non-Routine Capital Grant Administration Agreements

The New Freedom program was introduced in SAFETEA-LU as a formula program. Under MAP-21 the program was eliminated and the activities are now incorporated as eligible activities in a new formula program known as the Section 5310 Enhanced Mobility of Seniors and Individuals with Disabilities. The IIJA continues the funding authorization for the Enhanced Mobility of Seniors and Individuals with Disabilities over the five year authorization and is planned during the FY 2024 – FY 2026 program period.

The East-West Gateway Council of Governments (EWGCOG) was identified as the designated recipient for New Freedom funds through SAFETEA-LU. Through a Memorandum of Understanding (MOU), Bi-State Development administers sub-recipient awards and agreements for any projects that were selected through a competitive application process for these programs. Under MAP-21, the Section 5310 Enhanced Mobility of Seniors and Individuals with Disabilities responsibilities were assigned to co-designated recipients including Bi-State Development, East-West Gateway Council of Governments, Missouri Department of Transportation (MoDOT) and Illinois Department of Transportation (IDOT). Bi-State Development will manage sub-recipient awards and

agreements for the “New Freedom” type projects; the State DOTs will manage the “traditional” 5310 program activities; and EWGCOG will administer the application process and the development of the Coordinated Human Services Transportation Plan.

The IIJA continues the Section 5310 Enhanced Mobility of Seniors and Individuals with Disabilities funding program. It is expected that the co-designated recipients and their assigned responsibilities previously established under the prior authorization will be maintained and that funding will be administered as identified under the current MOU.

Bi-State Development will continue to administer funds remaining under the Fast Act and MAP-21 authorizations through the FY 2025 – FY 2027 program period. New funding appropriated under the IIJA will also be administered through this program period.

While Bi-State Development is responsible for the administration of the grants and the reimbursement of expenditures generated by these partner agencies, Bi-State Development is not a direct recipient of these funds. Therefore, these projects and funds are not included in Bi-State Development’s capital improvement program. Bi-State Development serves as administrator for the following sub-recipients:

**FAST Act Funded Projects
Section 5310 New Freedom Type Projects**

Sub-recipient	Amount	
City of Florissant	\$	95,159
Disability Resource Association	\$	383,428
Illinois Center for Autism	\$	222,888
ITN St. Charles	\$	41,094
Northside Youth and Senior Services	\$	65,700
Northside Youth and Senior Services	\$	98,539
OATS – Jeffco Express	\$	168,390
OATS – Covid Relief	\$	50,000
OATS – Department of Mental Health	\$	25,000
Paraquad	\$	201,087
Pony Bird, Inc.	\$	85,325
St. Louis Society for the Blind	\$	83,740
Total Sub-recipient Grant Administration Agreements	\$	1,520,350

Impact of Capital Improvements on Operating Budget

Included in the capital budget is a three-year program designed to build, maintain or replace Bi-State Development's core infrastructure critical to the operation of the system. The effect of these projects on the operating budget is as varied as the projects. The capital budget provides the funding to implement necessary improvements and upgrades to the system infrastructure as well as various expenditures for asset replacements that occur on an infrequent basis and have an expected long term useful life. The operating budget provides the funding to support everyday maintenance and resources necessary to support those maintenance efforts. This section addresses the expected operating budget impact of significant, current active capital projects or those planned to begin during the FY 2025 – FY 2027 capital program period and that directly affect the FY 2025 operating budget period.

Current and Future Rail Projects

Track, catenary, alignment, bridge, tunnel and maintenance projects generally have the effect of stabilizing maintenance activity in the operating budget by avoiding expense peaks and valleys. The FY 2025 – FY 2027 capital budget plans for \$98,000,000 in structural repairs along the alignment, with the key focus on tunnels and retaining walls. A significant investment is also being made to the CCTV and train control systems in anticipation of the MetroLink extension to the MidAmerica St. Louis Airport and the Secure Platform project.

Additional light rail bridge and other structure upgrades are planned through the FY 2025 – FY 2027 capital period to bring a number of infrastructures and facilities back to a state of good repair.

Vehicles and Supporting Equipment

Timely replacement of vehicles that have met their useful life will ensure that operating expenses remain stable. Revenue vehicles, non-revenue vehicles and paratransit vans currently are budgeted yearly based on the vehicle replacement plans. Light Rail Vehicle (LRV) replacement has a significant impact on the capital budget and the Agency has spent the last several years reserving funds for the first phase of LRV replacement to begin the procurement and assembly of the first order of LRVs. The Agency has also been awarded a discretionary grant in the amount \$196M for the purchase of new LRVs. These new LRVs will significantly reduce the annual operating costs through reduced maintenance.

A multi-year radio system replacement project is underway with design and planning of optimal sites for location of new radio towers being planned. This project is the result of FCC regulations requiring changes in technology and operating frequency. The radio system upgrade will incorporate automatic vehicle location (AVL) technology. The addition of AVL should result in operating savings of more than \$500,000 annually. If the radio project were not undertaken, the operational issues that would result from losing operating radio frequency would be unacceptable.

Transit Development - Facility, Centers, Stations, Parking Lots, Loops, Other

Metro is committed to delivering an excellent customer experience through reliable, efficient service and safe, attractive and clean vehicles and facilities. Metro has made considerable investments in passenger facilities in recent years. In the current capital budget cycle, Metro is focusing considerable effort to improve the condition of existing transit facilities and assets. Capital projects included in this budget will improve several original MetroLink stations, introducing crime prevention through environmental design (CPTED), upgraded lighting, stairs, and passenger waiting areas, and use art and design to create unique spaces that are evocative of Metro Transit and the communities we serve. Many stations not scheduled for redesign will receive upgrades and repairs including parking lot resurfacing, new concrete at platform and passenger areas, new electrical systems, lighting and signage. These facilities impact Metro's operating budget by adding costs for cleaning, utilities, maintenance programs and the personnel resources necessary to sustain Metro's tremendous inventory of transit assets in a state of good repair.

Information Technology Improvements

Investments to improve Customer Service Information and Operations Management are planned over the three-year period. Additional technology upgrades will include a number of enhancements to the systems that will improve our customer relations and system management efforts without increasing manpower costs.

Long Range Capital and Operating Budget Impacts

St. Clair County Transit District is currently constructing a light rail extension to the MidAmerica St. Louis Airport, which will require increased local operating support. Metro is also working with partners across the region to explore opportunities for transit investment within the Northside-Southside (NSSS) and other important corridors, with preliminary design efforts are underway for the NSSS rail alignment. Any significant expansion of fixed-guideway transit would require federal capital support and increased local capital and operating support. In 2021, Metro began introducing alternative mobility solutions, including microtransit. It is too soon to estimate the impact of this new service paradigm on Metro's capital budget; however, if Metro adopts microtransit or similar service at a wide scale, Metro's revenue vehicle requirements may diminish some over time.

Metro Transit

Federal Programming Needs FY 2025 – FY 2027

To meet the goals identified in the capital budget, adequate federal funding must be secured to support capital programs for the planned three-year fiscal period. Any delay or reduction in federal, state or local funding will necessitate modifications to the capital improvements contained in this capital program.

The Infrastructure Investment and Jobs Act (IIJA), also known as the Bipartisan Infrastructure Law, is a five year bill signed into law by President Biden on November 15, 2021. The IIJA Act became effective on October 1, 2022. The new transportation law authorizes transit programs for FY 2022 – FY 2026, through September 30, 2026. The IIJA Act provides steady and predictable funding over the next five years and authorizes up to \$108 billion for public transportation. The IIJA Act also targets funding increases towards improving state of good repair and the bus program.

Programs authorized under the IIJA will continue to address several important goals facing the transportation system today, which includes improving safety, ensuring the state of good repair of the system and focusing on performance and program efficiency. It emphasizes rehabilitation and replacement of aged infrastructure by furthering the asset management requirements and performance-based planning requirements established under the previous transportation law Fixing America's Surface Transportation Act (FAST Act)

Projects identified in Bi-State Development's FY 2025 – FY 2027 capital plan seek to meet the requirements detailed in the FAST Act authorization and guidance. Planned replacement of rolling stock, including buses and paratransit vehicles that meet EPA clean air standards and are equipped with ADA complaint lifts and equipment will ensure the safety and security of our traveling customers throughout the region. Bi-State Development's planned projects to rehabilitate rail right-of-way, tunnels and bridges will ensure the state of good repair of our light rail system. Federal funding to support these significant capital upgrades are planned from Urbanized Area Formula, State of Good Repair and Bus & Bus Facility formula funds as well as discretionary sources including, but not limited to, Bus and Bus Facility, Congestion Mitigation & Air Quality and Surface Transportation Program funds.

Bi-State Development is continuing its efforts to meet the goals of the Long Range Transit plan by conducting planning studies that would result in the expansion of high-capacity transit across the St. Louis region. Under the IIJA, Bi-State Development may seek funding under the Capital Investments Grant program, which supports capital transit projects, including new and expanded light rail and bus rapid transit.

Metro Transit

Sources of Funds FY 2025 - FY 2027

Sources of Funds	FY2025	FY2026	FY2027	TOTAL
Federal Formula Funds - New	\$ 75,281,887	\$ 44,776,241	\$ 46,704,824	\$ 166,762,952
Federal Formula Funds - Carryover	\$ 101,266,674	\$ -	\$ -	\$ 101,266,674
Fixed Guideway Funds - Carryover	\$ 3,235,603	\$ -	\$ -	\$ 3,235,603
State of Good Repair - New	\$ 52,148,008	\$ 26,546,713	\$ 27,315,192	\$ 106,009,913
State of Good Repair - Carryover	\$ 93,575,827	\$ -	\$ -	\$ 93,575,827
Bus and Bus Facility - New	\$ 9,834,935	\$ 3,369,681	\$ 3,405,063	\$ 16,609,679
Bus and Bus Facility - Carryover	\$ 7,611,210	\$ -	\$ -	\$ 7,611,210
Approved Federal Discretionary Funds	\$ 273,942,247	\$ -	\$ -	\$ 273,942,247
Missouri Local Match	\$ 117,554,931	\$ 10,844,177	\$ 15,166,464	\$ 143,565,572
St. Clair County Transit District Funds	\$ 33,670,497	\$ 3,828,983	\$ 2,928,457	\$ 40,427,937
Other Financing	\$ 76,304,369	\$ 4,000,000	\$ 4,000,000	\$ 84,304,369
Grand Total	\$ 844,426,188	\$ 93,365,796	\$ 99,519,999	\$ 1,037,311,983

Metro Transit

Capital Programs and Project FY 2025

Current and Future Rail Projects

Track, Catenary, Alignment, Bridge, Tunnel, and Maintenance Projects	\$ 103,213,660
	\$ 103,213,660

Vehicles and Supporting Equipment

Peripheral Equipment	\$ 34,559,996
Peripheral Support	\$ 5,746,489
Revenue Vehicles	\$ 352,808,804
Support Vehicles	\$ 21,052,079
	\$ 414,167,368

New Development, Enhancement, Environmental Projects

Community Development Projects	\$ 1,018,016
Enhancement Projects	\$ 606,838
Transit Development-Facility, Centers, Stations, Parking Lots, Loops, Other	\$ 2,068,700
	\$ 3,693,553

Information Technology Improvements

Hardware and Software Data Systems	\$ 18,222,209
Office Equipment	\$ -
	\$ 18,222,209

Infrastructure, Vehicle Maintenance and Rehab Programs

Existing Facilities - Maintenance and Rehab	\$ 36,130,562
Maintenance Equipment - Fleet, Warehouse, Facilities, Storeroom	\$ 7,780,623
Preventative Maintenance	\$ 28,293,355
Vehicle Maintenance, Rehab, Overhaul Programs	\$ 141,536,589
	\$ 213,741,129

Health, Safety, and Security

Health, Safety and Security Projects	\$ 91,388,270
	\$ 91,388,270

Grand Total

\$ 844,426,188

Metro Transit

Capital Programs and Projects FY 2025 - FY 2027

Current and Future Rail Projects

Track, Catenary, Alignment, Bridge, Tunnel, and Maintenance Projects	\$ 151,482,581
	\$ 151,482,581

Vehicles and Supporting Equipment

Peripheral Equipment	\$ 34,559,996
Peripheral Support	\$ 5,746,489
Revenue Vehicles	\$ 396,232,922
Support Vehicles	\$ 27,572,079
	\$ 464,111,486

New Development, Enhancement, Environmental Projects

Community Development Projects	\$ 1,168,016
Enhancement Projects	\$ 1,606,838
Transit Development-Facility, Centers, Stations, Parking Lots, Loops, Other	\$ 2,068,700
	\$ 4,843,553

Information Technology Improvements

Hardware and Software Data Systems	\$ 33,836,201
Office Equipment	\$ -
	\$ 33,836,201

Infrastructure, Vehicle Maintenance and Rehab Programs

Existing Facilities - Maintenance and Rehab	\$ 53,980,474
Maintenance Equipment - Fleet, Warehouse, Facilities, Storeroom	\$ 12,198,215
Preventative Maintenance	\$ 68,293,355
Vehicle Maintenance, Rehab, Overhaul Programs	\$ 156,325,348
	\$ 290,797,392

Health, Safety, and Security

Health, Safety and Security Projects	\$ 92,240,770
	\$ 92,240,770

Grand Total	\$ 1,037,311,983
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Metro Transit

Capital Cash Flow Summary FY 2025 - FY 2027

Uses of Funds	FY2025	FY2026	FY2027	TOTAL
Track, Catenary, Alignment, Bridge, Tunnel, and Maintenance Projects	\$ 103,213,660	\$ 22,708,370	\$ 25,560,552	\$ 151,482,581
Peripheral Equipment	\$ 34,559,996	\$ -	\$ -	\$ 34,559,996
Peripheral Support	\$ 5,746,489	\$ -	\$ -	\$ 5,746,489
Revenue Vehicles	\$ 352,808,804	\$ 16,567,789	\$ 26,856,329	\$ 396,232,922
Support Vehicles	\$ 21,052,079	\$ 3,200,000	\$ 3,320,000	\$ 27,572,079
Community Development Projects	\$ 1,018,016	\$ 150,000	\$ -	\$ 1,168,016
Enhancement Projects	\$ 606,838	\$ 500,000	\$ 500,000	\$ 1,606,838
Transit Development-Facility, Centers, Stations, Parking Lots, Loops, Other	\$ 2,068,700	\$ -	\$ -	\$ 2,068,700
Hardware and Software Data Systems	\$ 18,222,209	\$ 13,884,792	\$ 1,729,200	\$ 33,836,201
Office Equipment	\$ -	\$ -	\$ -	\$ -
Existing Facilities - Maintenance and Rehab	\$ 36,130,562	\$ 4,167,327	\$ 13,682,585	\$ 53,980,474
Preventative Maintenance	\$ 28,293,355	\$ 20,000,000	\$ 20,000,000	\$ 68,293,355
Maintenance Equipment - Fleet, Warehouse, Facilities, Storeroom	\$ 7,780,623	\$ 1,068,696	\$ 3,348,896	\$ 12,198,215
Vehicle Maintenance, Rehab, Overhaul Programs	\$ 141,536,589	\$ 10,266,321	\$ 4,522,438	\$ 156,325,348
Health Safety and Security Projects	\$ 91,388,270	\$ 852,500	\$ -	\$ 92,240,770
Grand Total	\$ 844,426,188	\$ 93,365,796	\$ 99,519,999	\$ 1,037,311,983

St. Louis Downtown Airport

FY 2025 - 2027 Capital Projects Summary

Sources of Funds:

	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>Total</u>
Federal Grants	\$ 10,189,500	\$ 7,200,000	\$ 9,900,000	\$ 27,289,500
State and Local	\$ 1,076,750	\$ 400,000	\$ 550,000	\$ 2,026,750
Airport & Other Funds	\$ 2,713,750	\$ 400,000	\$ 550,000	\$ 3,663,750
Total Sources of Funds	\$ 13,980,000	\$ 8,000,000	\$ 11,000,000	\$ 32,980,000

Uses of Funds:

	<u>Projects by Year</u>			
	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>Total</u>
Construction:				
Taxiway B Drainage Improvements	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000
Reconstruct Curtiss Steinberg Drive	\$ 1,615,000	\$ -	\$ -	\$ 1,615,000
Reconstruct Taxiway B Phase 2: EAST	\$ 5,000,000	\$ -	\$ -	\$ 5,000,000
Reconstruct Taxiway B Phase 3: CENTER	\$ -	\$ 8,000,000		\$ 8,000,000
Reconstruct Taxiway B Phase 4: WEST	\$ -	\$ -	\$ 11,000,000	\$ 11,000,000
Resurface Vector Dr from Curtis Steinberg Dr to Airflite Dr	\$ 750,000	\$ -	\$ -	\$ 750,000
Equipment and Facilities Replacements:				
Terminal: Reconstruction	\$ 4,531,000	\$ -	\$ -	\$ 4,531,000
Land and Land Improvements:				
Taxiway Bravo Relocation Final Design	\$ 500,000	\$ -	\$ -	\$ 500,000
Airport Layout Plan (ALP)	\$ 584,000	\$ -	\$ -	\$ 584,000
Total Use of Funds	\$ 13,980,000	\$ 8,000,000	\$ 11,000,000	\$ 32,980,000



METRO TRANSIT IMPROVEMENT PLAN

Metro Transit

Transit Improvement Plan Assumptions

The three-year Transit Improvement Plan reflects known factors to estimate the financial position for BSD through 2027. Ridership and passenger revenue has been slow to recover after the pandemic. A strategic plan focused on safety and security, customer service, fiscal responsibility, and an improved company culture will improve the future of the organization. The Secure Platform project and the next generation fare collection project will also improve safety and collection of fares in the years to come.

Operating Revenue

Passenger revenue for FY 2025 - FY 2027 is projected to slowly increase over the next couple years.

Paratransit contract revenues are associated with Call-A-Ride operations. A 1% increase is projected.

Other operating revenue consists of advertising on shelters and at Metro Link stations, property rental, contracted maintenance for St. Clair ATS service, concessions, and miscellaneous other.

Operating Expense

Operating expenses adjusted for newly budgeted projects expected to generate new revenue or funded by grants are projected to remain relatively flat for FY 2025 and be strictly managed to grow modestly towards FY 2026. For FY 2026 - FY 2027 inflationary growth is estimated to be about 1.5%. This represents normal inflationary pressure on wages and benefits, parts, services, insurance, and utilities and a disciplined approach to managing costs.

Grants, Sales Tax, and Contractual Revenue

Sales tax receipts remain the vehicle of choice for funding public transportation in the St. Louis region. The importance of public transportation to the St. Louis metropolitan region has been recognized since 1973 with the passage of a ½ cent sales tax in both St. Louis County and City. To introduce light rail to the region and provide for further expansion a ¼ cent sales tax was passed in both St. Louis County and City in 1994. In 1997, the City of St. Louis passed an additional ¼ cent sales tax contingent upon a reciprocal tax in St. Louis County. In 2010, St. Louis County residents passed an additional ½ cent sales tax which allowed collection of both the 2010 ½ cent tax in the County and the 1997 ¼ cent sales tax within the City.

Each year, BSD requests an appropriation sufficient to fund capital improvement and replacements, debt service, and operational costs in excess of passenger revenue. Projected annual growth in sales taxes between FY 2025 - FY 2026 is budgeted to increase 2.0% for St. Louis City and County and 1.0% thereafter.

State of Missouri revenue for FY 2026 - FY 2027 is expected to increase and the East-West Gateway Council of Governments reimbursement will remain level over both years.

St. Clair County revenue for FY 2025 budget year will be \$4 million more than the prior year. St. Clair County Transit District contracts for and pays 100% of the fully allocated cost of service provided to them by BSD. Resources received by St. Clair Transit District to fund public transportation in their District include a 1981 ¼ cent sales tax, a 1993 ½ cent sales tax and Downstate Illinois Department of Transportation Funding. BSD is committed to control expenses and projects. St. Clair County is currently working to expand the MetroLink to MidAmerica St. Louis Airport.

Federal vehicle maintenance (Federal Formula Funds) is budgeted at \$16 million for the period FY 2026 - FY 2027. Using these funds for operations may result in transit deferring capital spending in future years.

Other non-capital projects represents projects that are eligible to be funded with Federal monies but are technically an operating cost per United States Generally Accepted Accounting Principles. An example would be rail maintenance grinding which is a repair but costs millions of dollars. Between FY 2025 - FY 2027 BSD anticipates spending between \$4-5 million annually on these type of projects. Federal assistance provides 80% of the costs for these projects.

Non-Operating Revenue (Expense)

Investment income is dependent on the series of rate increases by the Federal Reserve. This line item also includes the revenue portion of the capital lease program which increases annually. Lease interest revenue offsets lease interest expense related to this program.

Interest expense for the capital lease is equally offset by interest revenue which is in investment income. Annual principal payments on bond debt reduce the amount of interest expense related to bond debt annually.

Transit Improvement Plan Financial Summary

The following pages include a three-year Statement of Revenue and Expenses and a three-year Statement of Grants, Sales Tax, and Contractual Revenue detail.

**Metro Transit
Transit Improvement Plan
Three-Year Financial Summary**
(in thousands)

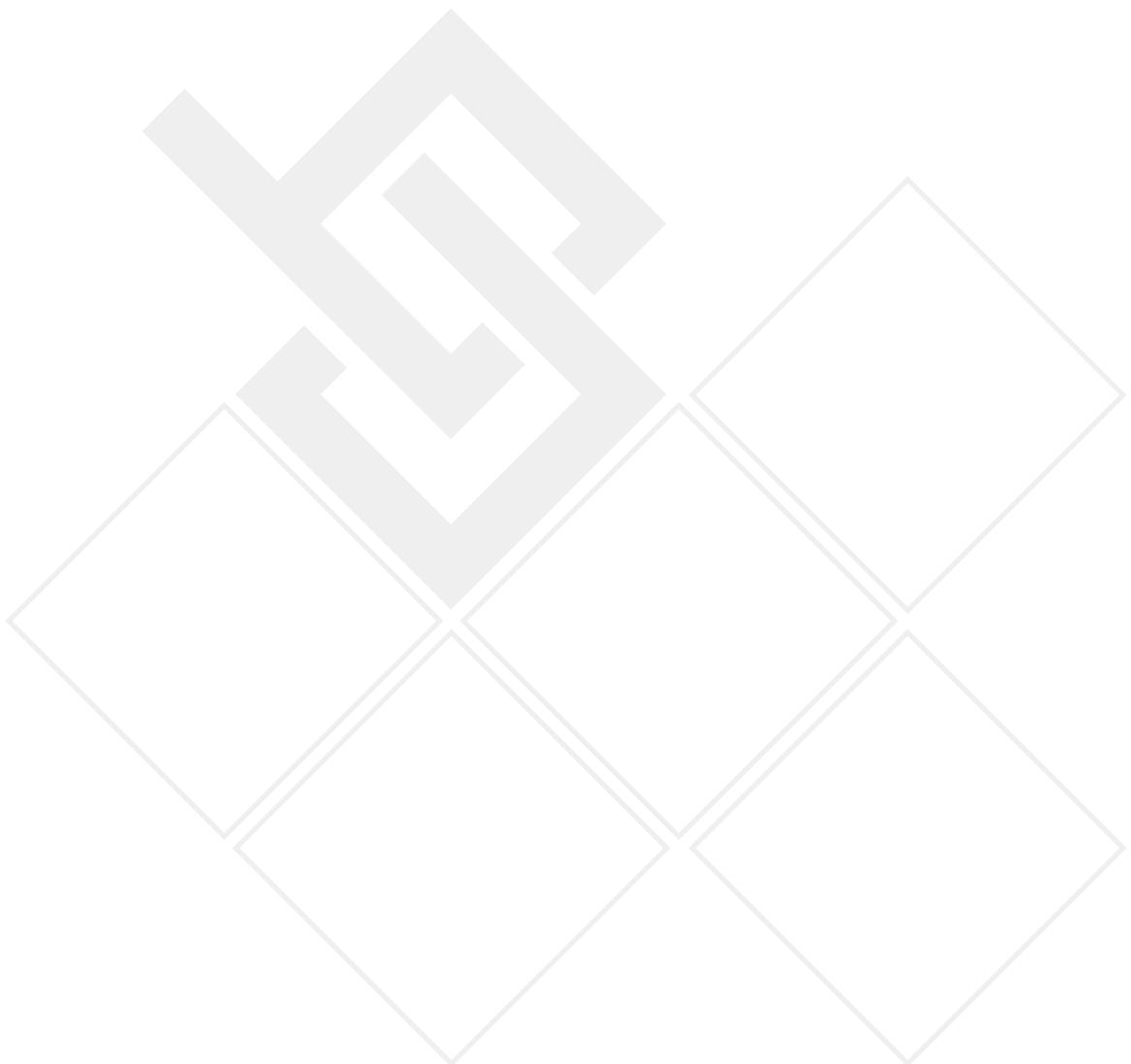
	FY 2025	FY 2026		FY 2027	
	Budget	Projection	Change	Projection	Change
Operating Revenue:					
Passenger Revenue	\$ 21,859	\$ 22,406	2.5%	\$ 23,184	3.5%
Paratransit Contract	1,724	1,741	1.0%	1,758	1.0%
Other transit operating revenue	2,831	1,831	-35.3%	1,833	0.1%
Total operating revenues	26,414	25,978	-1.7%	26,775	3.1%
Non-Operating Revenue:					
Total Grants & Assistance	306,354	311,591	1.7%	316,235	1.5%
Investment Income	22,836	23,000	0.7%	22,609	-1.7%
Other misc. non-operating revenue	1,736	1,738	0.1%	1,740	0.1%
Total non-operating revenues	330,927	336,329	1.6%	340,584	1.3%
Total revenues	357,341	362,307	1.4%	367,359	1.4%
Operating Expense:					
Wages And Benefits	204,823	208,926	2.0%	212,060	1.5%
Services	58,163	59,034	1.5%	59,920	1.5%
Fuel & Lubrications	35,862	36,400	1.5%	36,946	1.5%
Other Expense	30,132	30,584	1.5%	31,043	1.5%
Total operating expenses	328,980	334,944	1.8%	339,969	1.5%
Non-Operating Expense:					
Interest on debt	19,283	19,302	0.1%	19,321	0.1%
Sheltered workshop	2,440	2,442	0.1%	2,444	0.1%
Other Non-Operating Expense	2,877	1,738	-39.6%	1,740	0.1%
Total non-operating expenses	24,600	23,482	-4.5%	23,505	0.1%
Total expenses	353,580	358,426	1.4%	363,474	1.4%
Net income (deficit) before	3,761	3,881	3.2%	3,885	0.1%
Depreciation And Amortization	64,560	64,560	0.0%	64,560	0.0%
Net Transfers	3,877	3,881	0.1%	3,885	0.1%
Net income (deficit)	\$ (64,676)	\$ (64,560)	-0.2%	\$ (64,560)	0.0%

Totals may not sum due to rounding.

Metro Transit
Transit Improvement Plan
Three-Year Grants, Sales Tax & Contractual Revenue Detail
(in thousands)

	FY 2025	FY 2026		FY 2027	
	Budget	Projection	Change	Projection	Change
Local & State:					
Missouri:					
City of St. Louis 1/2 cent sales tax	\$ 22,886	\$ 23,344	2.0%	\$ 23,578	1.0%
City of St. Louis 1/4 cent sales tax	10,005	10,205	2.0%	10,306	1.0%
City of St. Louis Prop M2 sales tax	8,206	8,370	2.0%	8,454	1.0%
Total City of St. Louis	41,097	41,919	2.0%	42,338	1.0%
St. Louis County 1/2 cent sales tax	45,873	46,791	2.0%	47,259	1.0%
St. Louis County 1/4 cent sales tax	37,786	38,542	2.0%	38,927	1.0%
St. Louis County Prop A 1/2 cent sales tax	94,932	96,831	2.0%	97,799	1.0%
Total St. Louis County	178,591	182,164	2.0%	183,985	1.0%
State of Missouri	750	944	25.8%	2,693	185.3%
Other local match - MO	450	450	0.0%	450	0.0%
Planning & demonstration reimb.-EWGCOG	160	160	0.0%	160	0.0%
Total Missouri local & state	221,049	225,637	2.1%	229,626	1.8%
Illinois:					
St. Clair County	64,900	65,549	1.0%	66,204	1.0%
Local Match (IL) Non-Cap Projects	250	250	0.0%	250	0.0%
Total Illinois local & state	65,150	65,799	1.0%	66,454	1.0%
Total local & state	286,199	291,436	1.8%	296,080	1.6%
Federal:					
Vehicle maintenance	16,000	16,000	0.0%	16,000	0.0%
Non-capital projects	4,155	4,155	0.0%	4,155	0.0%
Total Federal	20,155	20,155	0.0%	20,155	0.0%
Total grants, sales tax, & contractual revenue	\$ 306,354	\$ 311,591	1.7%	\$ 316,235	1.5%

Totals may not sum due to rounding.



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