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DEVELOPMENT

2024
FISCAL
YEAR



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Operating & Capital Budget

Executive Summary



GOVERNMENT FINANCE OFFICERS ASSOCIATION

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Missouri**

For the Fiscal Year Beginning

July 01, 2022

Christopher P. Morrill

Executive Director

The Certificate of Recognition for Budget Preparation is presented by the Government Finance Officers Association to those individuals who have been instrumental in their government unit achieving a Distinguished Budget Presentation Award. The Distinguished Budget Presentation Award, which is the highest award in governmental budgeting, is presented to those government units whose budgets are judged to adhere to program standards

Table of Contents

BSD Operating Budget - The Message

Message from the President and Chief Executive Officer	
Financial Direction	1

BSD Operating Budget - The Numbers

Statement of Revenue & Expense

Combining by Enterprise & Self Insurance Fund	3
Combined Consolidated Statement	4
Personnel	5
Metro Transit	6
<i>Grant, Sales Tax & Contractural Revenue</i>	7
<i>Operating Expense by Department</i>	8
Gateway Arch	20
Riverfront Attractions	21
St. Louis Downtown Airport	22
St. Louis Regional Freightway	23
Executive Services	24
<i>Operating Expense by Department</i>	25
Health Self-Insurance Fund	27
Casualty Self-Insurance Fund	28
Workers' Compensation Self-Insurance Fund	29
Non-Profit Arts in Transit, Inc.	30

BSD Operating Budget - The Analysis

Metro Transit	31
Gateway Arch	37
Riverfront Attractions	40
St. Louis Downtown Airport	43
St. Louis Regional Freightway	46
Executive Services	48
Health Self-Insurance Fund	50
Casualty Self-Insurance Fund	51
Workers' Compensation Self-Insurance Fund	52
Non-Profit Arts in Transit, Inc.	53

BSD Capital Budget

Metro Transit	54
Riverboats at the Gateway Arch	70
St. Louis Downtown Airport	71

Metro Transit Improvement Plan

TIP Assumptions	72
TIP Three Year Financial Summary	75



BI-STATE
DEVELOPMENT

November 18, 2022

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) 2024 Operating and Capital Budget. This document includes the federally required three-year Transportation Improvement Program, which identifies operating and capital resources necessary to serve our regional stakeholders and meet the St. Louis metropolitan area's transportation requirements.

In September, the Board approved new initiatives and incentives package to help with the critical need of attracting and retaining team members. The \$2.6 million package included more benefits and wellness offerings such as paid parental leave and subsidies for child care or elder care, new learning opportunities and career development options, as well as tuition reimbursement and student loan subsidies, and free transit passes for employee family members. It also provides support for the establishment of a Wellness and Advocacy Center to assist team members navigating their health benefits and improve access to wellness information.

Several additional initiatives are being launched in 2023 to promote a more positive and inclusive team. Anti-bias and anti-racism training for managers and team members will be implemented early in the calendar year. This training is designed to promote diversity, equity, and inclusion throughout our organization. An app is being launched to better connect all team members with an up-to-date source of information, announcements and two-way communication, regardless of their work location. These initiatives are designed to improve team member engagement.

The FY2024 Metro Transit operating budget includes a continued commitment of financial resources to our key safety and security initiative. The Secure Platform Plan design phase is underway. This important security project encompasses gates, fencing, and cameras for all 38 MetroLink stations throughout the region. This project is a great example of the public and private sector working together in partnership. Private organizations have stepped up and committed \$10.4 million in support for this regionally significant project, which is also receiving financial support from St. Louis County, the City of St. Louis, and St. Clair County Transit District. Federal COVID-19 relief funds apportioned to Bi-State Development will also provide financial support.

We are currently working with our union partners, Amalgamated Transit Union (ATU) and the International Brotherhood of Electrical Workers (IBEW), to negotiate new contracts for our represented team members.

Visitation at the Gateway Arch National Park continues to rebound with approximately 75,000 visitors taking the tram ride to the top of the Arch in June 2022. This is the highest monthly count since the pandemic. In August, 2021, Bi-State Development closed on the Series 2021 Taxable Arch Tram Refunding Bonds, which refunded the Arch Series 2014 Bonds. This refunding provides a savings of approximately \$30,000 annually in debt service with the new bonds maturing December 2044.

The Riverboats at the Gateway Arch and the public-use heliport provide a complete riverfront destination for locals and tourists. Ending FY 2022, this enterprise enjoyed its best financial year in more than a decade, with income before depreciation of \$914,000 and recording more than 130,000 guests on its various cruises.

St. Louis Downtown Airport continues to market its services and real estate as a way to increase its economic impact in the St. Louis region. In June 2022, the airport hosted approximately 40 chartered aircraft operations during the inaugural NASCAR Enjoy Illinois 300 Cup Series at the World Wide Technology Raceway.

The St. Louis Regional Freightway provides assistance to manufacturing companies, logistics, and multi-modal freight transportation companies, and their service providers. It coordinates regional freight development efforts, tightly connecting the private and public sector. FreightWeekSTL 2022 offered insightful discussions on innovation and partnerships making national and global freight movement efficient.

The FY 2024 Operating and Capital budget continues a direction of fiscal responsibility and a focus on the long-term financial health of the organization. Following approval by the Bi-State Development Board of Commissioners, the FY 2024 Operating and Capital Budget will continue through the review and approval process, which includes the St. Louis County Public Transportation Commission before advancing to the County Executive in St. Louis County, 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.

At Bi-State Development, we are committed toward improving the quality of life in the St. Louis region by delivering excellent public services and dynamic regional solutions. We continually seek actions, measures, and innovations to improve and optimize the financial health of Bi-State Development and help future generations of this great region thrive.



Taulby A. Roach
President and Chief Executive Officer

Financial Direction

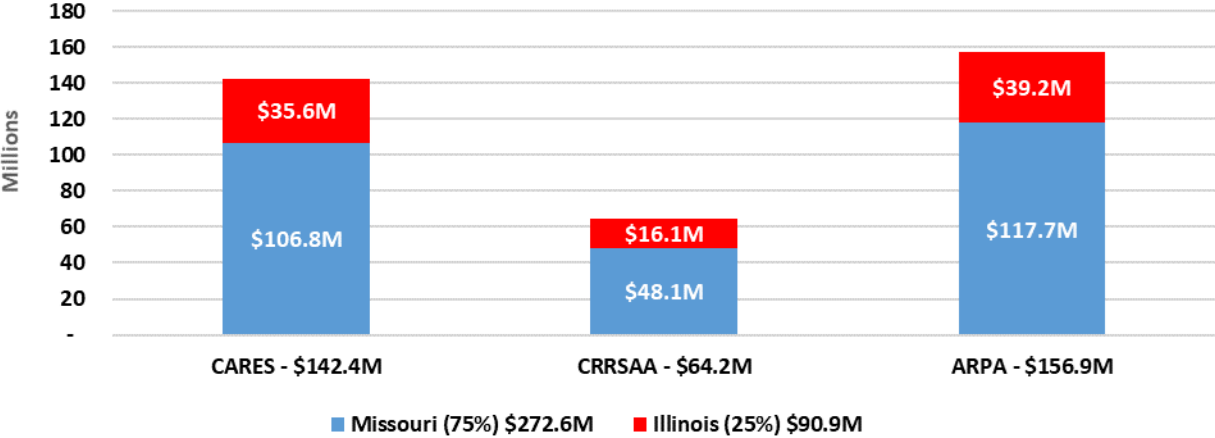
Fiscal responsibility is a Bi-State Development (BSD) core value and is significantly important to BSD's mission of improving the quality of life in the St. Louis region by delivering excellent public services and dynamic regional solutions. We are One BSD inclusive of Metro Transit, Gateway Arch and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

BSD is focused on adding value and the transparent and faithful stewardship of funding entrusted to our organization. We continue to work to add efficiencies through system and process improvements and revenue enhancement through new grant opportunities. Our Secure Platform Project is underway, focused on secure access control inclusive of gates, fencing and cameras, and a new fare collection system. For FY 2024, the current Transit projected revenue is \$340,050,883. This includes approximately \$22.1 million in passenger revenue. Our budget includes sales tax revenues from St. Louis County and St. Louis City. St. Clair County contract revenue is based on hours of services requested.

The federal government responded to the COVID pandemic quickly and through the Federal Transit Administration (FTA) awarded a total of \$363.5 million dollars of federal relief funds through three separate legislative acts based on the 5307 FTA formula to be used exclusively for transit. BSD established an allocation to create an equitable disposition of funds based on the percentage of BSD operating expenditures from each state, which results in a split of 75% Missouri and 25% Illinois. The federal stimulus funds are unique when compared to traditional FTA grant funds. These funds do not require a local match and offer a greater flexibility for operating expenses. The FTA monitors and audits the expenditure of these funds. The chart below includes the break down of funding by federal award and allocation by state.

Federal COVID Relief Funds \$363.5 Million

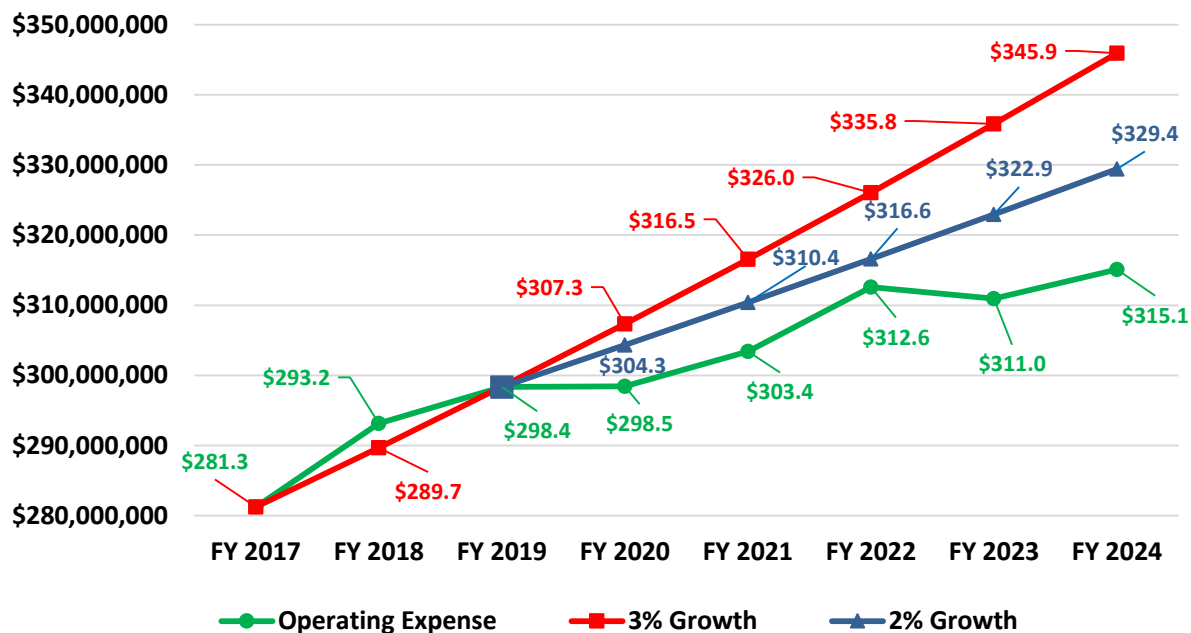
CARES - Coronavirus Aid Relief & Economic Security Act
 CRRSAA - Coronavirus Response & Relief Supplemental Appropriations Act
 ARPA - America Rescue Plan Act



Our financial plan is to bring in all COVID Relief Funds by June 30, 2024. We will continue to gradually use COVID relief funds as needed to supplement sales tax and passenger revenue. Through FY 2024, we project to expend \$216.3 million of these relief funds, and the remaining balance will provide sustainability and support for transit capital projects in future years.

Transit projected operating costs for FY 2024 are \$315,093,748. This is an increase of 1.3% percent from the prior year budgeted operating costs of \$310,959,903. A financially strong President and Chief Executive Officer continues a direction of fiscal responsibility and controlled costs. Through that direction and the diligent work of team members, a more financially astute team allows for a budgeted average growth rate of 1.11% over the last 5 years, compared to the 3% average budgeted growth experienced in the previous decade. The chart below denotes a 5-year average growth rate of 1.11% compared to a 2% and 3% growth rate.

Metro Transit Cost Stabilization 5-Year Average Annual Growth Rate 1.11%





STRATEGIC
PLAN

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	\$ 22,067,259	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,067,259	\$ -	\$ 22,067,259
Paratransit contract	1,374,675	-	-	-	-	-	-	-	-	-	1,374,675	-	1,374,675
Other operating revenue	3,942,451	22,200	145,560	190,200	-	-	-	-	-	-	4,300,411	(25,000)	4,275,411
Agency operating revenue	-	-	-	-	-	4,641,249	-	-	-	-	4,641,249	(4,313,592)	327,657
Arch ticket sales	-	8,742,098	-	-	-	-	-	-	-	-	8,742,098	-	8,742,098
Service/fee revenue	-	422,353	-	-	-	-	-	-	-	-	422,353	-	422,353
Sales discounts revenue	-	(13,113)	-	-	-	-	-	-	-	-	(13,113)	-	(13,113)
Not-for-profit (NFP) revenue	-	-	-	-	-	-	-	-	-	51,950	51,950	(51,950)	-
Regional freight fees	-	-	-	-	400,000	-	-	-	-	-	400,000	-	400,000
Aircraft parking	-	-	-	140,599	-	-	-	-	-	-	140,599	-	140,599
Leased acreage	-	-	-	840,912	-	-	-	-	-	-	840,912	-	840,912
Hangar rental	-	-	-	589,596	-	-	-	-	-	-	589,596	-	589,596
Aviation sale flowage fee	-	-	-	137,496	-	-	-	-	-	-	137,496	-	137,496
Airport concessions	-	-	-	116,448	-	-	-	-	-	-	116,448	-	116,448
Cruise revenue	-	-	2,661,425	-	-	-	-	-	-	-	2,661,425	-	2,661,425
Food and beverage revenue	-	-	951,105	-	-	-	-	-	-	-	951,105	-	951,105
Retail revenue	-	-	109,888	-	-	-	-	-	-	-	109,888	-	109,888
Employee health	-	-	-	-	-	-	6,817,968	-	-	-	6,817,968	-	6,817,968
Employer health	-	-	-	-	-	-	32,571,409	-	-	-	32,571,409	(32,741,409)	(170,000)
ISF-Casualty insurance revenue	-	-	-	-	-	-	-	3,816,405	-	-	3,816,405	(3,816,405)	-
ISF-Workers comp revenue	-	-	-	-	-	-	-	-	6,820,672	-	6,820,672	(6,820,672)	-
Total operating revenues	27,384,385	9,173,538	3,867,978	2,015,251	400,000	4,641,249	39,389,377	3,816,405	6,820,672	51,950	97,560,805	(47,769,028)	\$ 49,791,777
Total grants & assistance	298,006,215	-	-	135,000	-	-	-	-	-	-	298,141,215	-	298,141,215
Interest revenue	13,557,005	433,187	-	-	-	8,812,500	-	-	-	-	22,802,693	-	22,802,693
Pass through grant revenue	1,103,278	-	-	-	-	-	-	-	-	-	1,103,278	-	1,103,278
Total revenues	340,050,883	9,606,725	3,867,978	2,150,251	400,000	13,453,749	39,389,377	3,816,405	6,820,672	51,950	419,607,991	(47,769,028)	\$ 371,838,963
Wages and benefits	197,140,468	2,994,867	1,661,903	1,060,130	139,523	2,879,167	891,227	132,203	153,944	-	207,053,433	4,450	207,057,883
Services	56,694,869	2,419,085	600,939	193,628	325,000	1,411,588	523,440	402,000	356,500	50,000	62,977,049	(50,000)	62,927,049
Fuel, materials and supplies	34,027,232	691,296	785,595	86,116	3,500	24,697	27,730	-	-	1,700	35,647,866	(6,000)	35,641,866
Casualty and liability costs	8,274,174	30,525	265,852	146,135	-	-	-	4,022,000	281,000	-	13,019,685	(4,022,000)	8,997,685
Utilities	8,829,590	136,324	86,225	209,508	-	3,250	4,560	-	-	-	9,269,457	(650)	9,268,807
Leases, other and admin. charges	10,127,415	1,774,748	206,795	181,997	36,000	532,146	128,635	600	401,500	250	13,390,086	(4,338,342)	9,051,744
Health and welfare self-insurance	-	-	-	-	-	-	37,812,985	-	-	-	37,812,985	(32,741,409)	5,071,576
Casualty self-insurance	-	-	-	-	-	-	-	3,001,000	-	-	3,001,000	205,595	3,206,595
Workers comp self-insurance	-	-	-	-	-	-	-	-	6,800,000	-	6,800,000	(6,820,672)	(20,672)
Total operating expenses	315,093,748	8,046,845	3,607,309	1,877,513	504,023	4,850,848	39,388,577	7,557,803	7,992,944	51,950	388,971,561	(47,769,028)	\$ 341,202,533
Interest expense	22,534,683	173,893	-	-	-	-	-	-	-	-	22,708,576	-	22,708,576
Contributions to outside entities	2,437,962	160,000	-	-	-	-	800	-	-	-	2,598,762	-	2,598,762
Pass through grant expense	1,103,278	-	-	-	-	-	-	-	-	-	1,103,278	-	1,103,278
Other non-operating expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	341,169,671	8,380,739	3,607,309	1,877,513	504,023	4,850,848	39,389,377	7,557,803	7,992,944	51,950	415,382,178	(47,769,028)	\$ 367,613,149
Net income (deficit) before depreciation and transfers	(1,118,788)	1,225,987	260,669	272,738	(104,023)	8,602,901	-	(3,741,398)	(1,172,272)	-	4,225,814	-	\$ 4,225,814
Depreciation and ammortization	71,537,899	-	255,010	1,260,175	-	-	-	-	-	-	73,053,084	-	73,053,084
Net transfers	4,913,670	-	-	-	-	-	-	(3,741,398)	(1,172,272)	-	-	-	\$ -
Net income (deficit)	\$ (77,570,357)	\$ 1,225,987	\$ 5,659	\$ (987,437)	\$ (104,023)	\$ 8,602,901	\$ -	\$ -	\$ -	\$ -	\$ (68,827,270)	\$ -	\$ (68,827,270)

Numbers may not sum due to rounding.

Bi-State Development Combined Statement of Revenue & Expense

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Passenger and service revenue	\$ 36,178,752	\$ 36,787,543	\$ 41,432,315	\$ 4,644,772	
Other	6,047,201	7,060,384	6,102,036	(958,348)	
Charges for services	51,200,989	52,141,202	50,026,454	(2,114,748)	
Total operating revenues	93,426,942	95,989,129	97,560,805	1,571,676	1.6%
State and local	247,866,390	260,414,328	270,191,215	9,776,887	
Federal	91,775,262	39,249,606	27,950,000	(11,299,606)	
Total Grants & Contractural Revenue	339,641,652	299,663,934	298,141,215	(1,522,719)	-0.5%
Non-Operating Revenue:					
Interest Revenue	9,068,248	9,759,554	22,802,693	13,043,139	
Other non-operating revenue	439,267	847,145	1,103,278	256,133	
Total Non-Operating Revenue	9,507,515	10,606,699	23,905,971	13,299,272	125.4%
Total revenues	442,576,109	406,259,762	419,607,991	13,348,229	3.3%
Intercompany revenue eliminations	(48,271,079)	(49,660,429)	(47,769,028)	1,891,401	
Total revenue less eliminations	394,305,030	356,599,333	371,838,963	15,239,630	4.3%
Operating Expense:					
Wages and benefits	187,162,580	216,710,722	207,053,434	(9,657,288)	
Services	50,251,670	51,564,009	62,977,049	11,413,040	
Fuel and lubricants	6,657,547	9,428,372	9,906,437	478,065	
Parts and supplies	19,516,741	24,809,892	25,741,428	931,536	
Casualty and liability costs	10,501,494	14,992,188	13,019,685	(1,972,503)	
Interfund administrative charges	3,882,682	4,901,797	4,313,597	(588,200)	
Utilities	8,372,272	8,769,792	9,269,457	499,665	
Leases and other expenses	5,353,613	6,375,532	9,076,489	2,700,957	
Health self-insurance claims	37,061,650	40,158,057	37,812,985	(2,345,072)	
Casualty & Work comp self ins. claims	8,659,253	9,403,904	9,801,000	397,096	
Total operating expenses	337,419,502	387,114,265	388,971,561	1,857,296	0.5%
Non-Operating Expense:					
Interest expense	20,719,906	22,011,916	22,708,576	696,660	
Contributions to outside entities	8,099,873	1,340,796	2,598,762	1,257,966	
Other non-operating expense	1,045,674	1,369,590	1,103,278	(266,312)	
Total Non-Operating Expense	29,865,453	24,722,302	26,410,616	1,688,314	6.8%
Total expenses	367,284,955	411,836,567	415,382,177	3,545,610	0.9%
Intercompany expense eliminations	(48,271,079)	(49,660,429)	(47,769,028)	1,891,401	
Total expense less eliminations:	319,013,876	362,176,138	367,613,149	5,437,011	1.5%
Net income (deficit) before depreciation and transfers	75,291,154	(5,576,805)	4,225,813	9,802,618	-175.8%
Depreciation	86,323,662	78,453,306	73,053,084	(5,400,222)	
Net transfers	-	-	-	-	
Net income (deficit)	\$ (11,032,508)	\$ (84,030,111)	\$ (68,827,270)	\$ 15,202,841	-18.1%

Numbers may not sum due to rounding.

Bi-State Development Personnel by Division & Function

	Budget 2023	Budget 2024	Variance
Metro Transit Operations			
MetroBus Operations	894	713	(181)
Security	74	79	5
MetroLink Operations	143	145	2
Paratransit Operations	246	246	-
Vehicle and Facility Maintenance	394	373	(21)
Maintenance of Way	132	135	3
Service Planning	37	37	-
Engineering and New Systems	17	17	-
ADA Services	1	1	-
Executive Director of Metro Transit	2	5	3
Total Metro Transit Operations	1,940	1,751	(189)
Operational Support			
Executive Vice-President for Administration	7	7	-
Procurement Matls Mgmt & Supplier Diversity	58	56	(2)
Treasury	4	4	-
Controllers Group	16	18	2
Passenger Revenue	34	34	-
Finance Administration	4	4	-
Information Technology	36	36	-
Human Resources	20	21	1
Pension and Retiree Benefits	1	1	-
Risk Management	6	5	(1)
Labor Relations	3	2	(1)
Workforce Diversity and EEO	2	2	-
Executive VP Organizational Effectiveness	3	1	(2)
Culture and Change Management	-	1	1
Marketing	18	20	2
Meridian Garage and Real Estate	2	2	-
Safety	-	9	9
Drug and Alcohol	-	2	2
Total Metro Transit	2,154	1,976	(178)
Executive Services	17	18	1
Gateway Arch	16	17	1
St. Louis Downtown Airport	10	10	-
Riverfront Attractions	11	11	-
St. Louis Regional Freightway	2	1	(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	2,220	2,043	(177)

Personnel by Paygroup

	Budget 2023	Budget 2024	Variance
Bus Operators (FT)	811	635	(176)
Bus Operators (PT)	4	-	(4)
Light Rail Operators	102	102	-
Van Operators	200	201	1
Total Operators	1,117	938	(179)
788 Clerical	41	41	-
788 Service	78	81	3
788 Maint	315	294	(21)
IBEW	62	64	2
Salaried	607	625	18
Total Bi-State Development	2,220	2,043	(177)

Metro Transit System - Statement of Revenue and Expense

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Passenger revenue					
Bus/rail revenue	\$ 19,481,263	\$ 17,844,286	\$ 21,368,209	\$ 3,523,923	
C-A-R revenue	608,896	694,076	699,050	4,974	
Total Passenger Revenue	20,090,159	18,538,362	22,067,259	3,528,897	19.0%
Paratransit contracts	1,209,303	1,379,772	1,374,675	(5,097)	
Other operating revenue	4,106,325	4,863,802	3,942,451	(921,351)	
Total operating revenue	25,405,787	24,781,936	27,384,385	2,602,449	10.5%
Non-Operating Revenue:					
Grant, sales tax and contractual	339,440,639	299,663,934	298,006,215	(1,657,719)	
Investment income	297,537	341,250	3,560,776	3,219,526	
Capital lease revenue	8,794,236	9,375,904	9,996,229	620,325	
Other misc non-operational revenue	427,113	847,145	1,103,278	256,133	
Total Non-Operating Revenue	348,959,525	310,228,233	312,666,498	2,438,265	0.8%
Total revenues	374,365,312	335,010,169	340,050,883	5,040,714	1.5%
Operating Expense:					
Total Wages and Benefits	178,590,416	206,713,889	197,140,468	(9,573,421)	-4.6%
Services	44,599,531	46,029,669	56,694,869	10,665,200	
Fuel and lubrications	6,579,577	9,304,905	9,748,237	443,332	
Parts and supplies	18,420,380	23,370,380	24,278,995	908,615	
Casualty and liability costs	5,711,261	8,998,222	8,274,174	(724,049)	
Utilities	7,908,143	8,308,471	8,829,590	521,119	
Other operating expenses	3,658,483	4,086,581	6,742,763	2,656,182	
Management fees	3,124,423	4,147,786	3,384,655	(763,131)	
Total operating expenses	268,592,214	310,959,903	315,093,748	4,133,845	1.3%
Non-Operating Expense:					
Capital lease expense	8,794,236	9,516,389	9,996,229	479,840	
Interest expense	11,328,506	12,455,997	12,538,454	82,457	
Sheltered workshop	1,384,558	1,180,796	2,437,962	1,257,166	
Other misc non-oper. expense	7,656,354	1,229,106	1,103,278	(125,828)	
Total Non-Operating Expense	29,163,654	24,382,288	26,075,923	1,693,636	6.9%
Total expenses	297,755,868	335,342,191	341,169,671	5,827,484	1.7%
Net income (deficit) before depreciation and transfers	76,609,444	(332,022)	(1,118,788)	(786,770)	237.0%
Depreciation	84,644,963	77,072,057	71,537,899	(5,534,157)	
Net transfers	6,704,518	5,365,069	4,913,670	(451,401)	
Net income (deficit)	\$ (14,740,037)	\$ (82,769,148)	\$ (77,570,357)	\$ 5,198,787	-6.3%

Numbers may not sum due to rounding.

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

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Missouri:					
City of St. Louis 1/2 cent sales tax	\$ 20,110,000	\$ 20,295,372	\$ 21,898,096	\$ 1,602,724	
City of St. Louis 1/4 cent sales tax	8,746,388	8,790,294	9,489,079	698,785	
City of St. Louis Prop M2 sales tax	7,334,257	7,440,401	5,693,878	(1,746,523)	
Total City of St. Louis	36,190,645	36,526,067	37,081,053	554,986	1.5%
St Louis County 1/2 cent sales tax	43,777,710	43,128,060	45,160,403	2,032,343	
St Louis County 1/4 cent sales tax	31,877,256	33,449,539	35,385,509	1,935,970	
St Louis County Prop A sales tax	73,429,697	85,827,067	89,919,250	4,092,183	
Total St. Louis County	149,084,663	162,404,666	170,465,162	8,060,496	5.0%
Missouri:					
Other Local Match - MO	430,088	798,283	450,000	(348,283)	
Planning and demo reimbursement	106,664	163,216	160,000	(3,216)	
Total Other Local MO	536,752	961,499	610,000	(351,499)	-36.6%
General Operating & Special MODOT	748,463	799,500	750,000	(49,500)	
Total State Of Missouri	748,463	799,500	750,000	(49,500)	-6.2%
Total Missouri local & state:	186,560,523	200,691,732	208,906,215	8,214,483	4.1%
Illinois:					
St Clair County	60,944,257	59,614,414	60,900,000	1,285,586	
Other Local Match - IL	242,597	108,182	250,000	141,818	
Total Illinois local & state	61,186,854	59,722,596	61,150,000	1,427,404	2.4%
Total local & state	247,747,377	260,414,328	270,056,215	9,641,887	3.7%
Federal:					
Vehicle Maintenance	16,000,000	16,000,000	16,000,000	-	
Non-capitalized projects	1,282,403	3,760,000	3,950,000	190,000	
Other Federal Funding	74,410,859	19,489,606	8,000,000	(11,489,606)	
Total Federal:	91,693,262	39,249,606	27,950,000	(11,299,606)	-28.8%
Total grants, sales tax & contractual revenue	\$ 339,440,639	\$ 299,663,934	\$ 298,006,215	\$ (1,657,719)	-0.6%

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, 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, Risk Management, Labor Relations, 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 2023	Budget 2024	\$ Change	% Change
Bus Transportation				
Wages & benefits without OPEB	\$ 72,994,598	\$ 65,725,769	\$ (7,268,829)	-10.0%
Other post-employment benefits	783,723	472,772	(310,951)	-39.7%
Services	375,700	411,040	35,340	9.4%
Parts and supplies	212,772	225,700	12,928	6.1%
Casualty and liability costs	0	0	-	0.0%
Utilities	53,353	37,500	(15,853)	-29.7%
Leases and other expense	167,454	144,524	(22,930)	-13.7%
Agency Fees	0	0	-	0.0%
Operating expense	74,587,600	67,017,305	(7,570,295)	-10.1%
Rail Transportation				
Wages & benefits without OPEB	13,022,256	14,712,722	1,690,466	13.0%
Other post-employment benefits	134,273	81,327	(52,946)	-39.4%
Services	220	0	(220)	
Parts and supplies	18,594	13,164	(5,430)	-29.2%
Casualty and liability costs	0	0	0	0.0%
Utilities	25,997	26,688	691	2.7%
Leases and other expense	18,618	42,579	23,961	128.7%
Agency Fees	0	0	0	0.0%
Operating expense	13,219,958	14,876,480	1,656,522	12.5%

Transit Operations - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Paratransit Transportation				
Wages & benefits without OPEB	14,549,850	15,967,485	1,417,635	9.7%
Other post-employment benefits	37,496	22,920	(14,576)	-38.9%
Services	240,000	364,200	124,200	51.8%
Parts and supplies	29,782	34,740	4,958	16.6%
Casualty and liability costs	0	0	0	0.0%
Utilities	6,000	6,000	0	0.0%
Leases and other expense	18,095	65,026	46,931	259.4%
Agency Fees	0	0	0	0.0%
Operating expense	14,881,223	16,460,371	1,579,148	10.6%
Vehicle Maintenance				
Wages & benefits without OPEB	36,294,718	36,183,081	(111,637)	-0.3%
Other post-employment benefits	335,086	202,591	(132,495)	-39.5%
Services	4,121,608	3,968,260	(153,348)	-3.7%
Fuel and lubrications	9,260,505	9,743,525	483,021	5.2%
Parts and supplies	16,459,034	16,088,619	(370,415)	-2.3%
Casualty and liability costs	(125,000)	(224,120)	(99,120)	79.3%
Utilities	306,427	497,967	191,540	62.5%
Leases and other expense	269,238	481,415	212,177	78.8%
Agency Fees	0	0	0	0.0%
Operating expense	66,921,615	66,941,339	19,724	0.0%
Facility Maintenance				
Wages & benefits without OPEB	5,234,144	6,012,170	778,026	14.9%
Other post-employment benefits	47,451	28,694	(18,757)	-39.5%
Services	3,709,008	3,953,000	243,992	6.6%
Fuel and lubrications	0	0	-	0.0%
Parts and supplies	1,546,844	1,526,650	(20,194)	-1.3%
Casualty and liability costs	0	0	-	0.0%
Utilities	2,552,844	2,510,800	(42,044)	-1.6%
Leases and other expense	61,875	65,500	3,625	5.9%
Agency Fees	0	0	0	0.0%
Operating expense	13,152,166	14,096,814	944,648	7.2%
Maintenance of Way				
Wages & benefits without OPEB	13,743,381	15,750,861	2,007,480	14.6%
Other post-employment benefits	145,353	88,036	(57,316)	-39.4%
Services	7,736,161	7,952,982	216,821	2.8%
Other Lubricants	0	0	0	0.0%
Parts and supplies	2,299,811	2,591,350	291,539	12.7%
Casualty and liability costs	0	0	0	0.0%
Utilities	4,858,936	5,221,913	362,977	7.5%
Leases and other expense	84,401	130,307	45,906	54.4%
Agency Fees	0	0	0	0.0%
Operating expense	28,868,042	31,735,449	2,867,407	9.9%

Transit Operations - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Operations Training				
Wages & benefits without OPEB	1,810,605	2,068,957	258,352	14.3%
Other post-employment benefits	12,407	7,584	(4,823)	-38.9%
Services	64,231	60,000	(4,231)	-6.6%
Gasoline Consumed	0	0	-	0.0%
Parts and supplies	40,992	49,266	8,274	20.2%
Casualty and liability costs	0	0	-	0.0%
Utilities	2,000	2,000	-	0.0%
Leases and other expense	51,427	53,715	2,288	4.4%
Agency Fees	0	0	0	0.0%
Operating expense	1,981,662	2,241,522	259,860	13.1%
Planning & System Development				
Wages & benefits without OPEB	3,270,911	3,415,166	144,255	4.4%
Other post-employment benefits	33,481	20,353	(13,128)	-39.2%
Services	2,094,867	8,029,980	5,935,113	283.3%
Parts and supplies	354,853	333,050	(21,803)	-6.1%
Casualty and liability costs	0	0	-	0.0%
Utilities	6,066	6,000	(66)	-1.1%
Leases and other expense	30,792	44,110	13,318	43.3%
Agency Fees	0	0	0	0.0%
Operating expense	5,790,970	11,848,659	6,057,689	104.6%
ADA Services				
Wages & benefits without OPEB	167,430	176,981	9,551	5.7%
Other post-employment benefits	6,983	4,269	(2,715)	-38.9%
Services	791,327	800,320	8,993	1.1%
Parts and supplies	4,080	2,520	(1,560)	-38.2%
Casualty and liability costs	0	0	-	0.0%
Utilities	984	984	-	0.0%
Leases and other expense	37,908	26,415	(11,493)	-30.3%
Agency Fees	0	0	0	0.0%
Operating expense	1,008,712	1,011,489	2,777	0.3%
Operations Administration				
Wages & benefits without OPEB	479,308	738,467	259,159	54.1%
Other post-employment benefits	4,475	2,735	(1,740)	-38.9%
Services	550,000	550,000	-	0.0%
Parts and supplies	41,000	41,000	-	0.0%
Casualty and liability costs	0	0	-	0.0%
Utilities	800	800	(0)	0.0%
Leases and other expense	17,600	17,600	-	0.0%
Agency Fees	0	0	0	0.0%
Operating expense	1,093,183	1,350,602	257,419	23.5%

Transit Operations - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Transit Operations Total				
Wages & benefits without OPEB	161,567,201	160,751,659	(815,542)	-0.5%
Other post-employment benefits	1,540,728	931,282	(609,446)	-39.6%
Services	19,683,122	26,089,782	6,406,661	32.5%
Fuel and lubrications	9,260,505	9,743,525	483,021	5.2%
Parts and supplies	21,007,762	20,906,059	(101,703)	-0.5%
Casualty and liability costs	(125,000)	(224,120)	(99,120)	79.3%
Utilities	7,813,407	8,310,652	497,245	6.4%
Leases and other expense	757,407	1,071,191	313,784	41.4%
Agency fees	0	0	0	0.0%
Operating expense	\$ 221,505,131	\$ 227,580,030	\$ 6,074,900	2.7%

Executive Vice-President - Administration - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Procurement & Inventory Management				
Wages & benefits without OPEB	\$ 5,223,611	\$ 5,532,494	\$ 308,883	5.9%
Other post-employment benefits	52,520	31,917	(20,603)	-39.2%
Services	45,750	101,592	55,842	122.1%
Parts and supplies	333,272	772,910	439,638	131.9%
Casualty and liability costs	-	-	-	0.0%
Utilities	3,062	3,960	898	29.3%
Leases and other expense	62,481	52,530	(9,951)	-15.9%
Operating expense	5,720,695	6,495,403	774,707	13.5%
Workforce Diversity & EEO				
Wages & benefits without OPEB	207,383	217,823	10,440	5.0%
Other post-employment benefits	2,908	1,778	(1,131)	-38.9%
Services	25,750	36,000	10,250	39.8%
Fuel and lubrications	-	-	-	0.0%
Parts and supplies	14,239	12,400	(1,839)	-12.9%
Casualty and liability costs	-	-	-	0.0%
Utilities	1,650	1,680	30	1.8%
Leases and other expense	41,750	19,320	(22,430)	-53.7%
Operating expense	293,681	289,001	(4,680)	-1.6%
Information Technology				
Wages & benefits without OPEB	4,700,210	4,868,324	168,114	3.6%
Other post-employment benefits	53,651	32,775	(20,876)	-38.9%
Services	5,612,409	5,847,048	234,639	4.2%
Parts and supplies	89,300	88,800	(500)	-0.6%
Casualty and liability costs	170,000	246,000	76,000	44.7%
Utilities	303,820	349,820	46,000	15.1%
Leases and other expense	110,426	116,524	6,098	5.5%
Operating expense	11,039,815	11,549,291	509,476	4.6%
Executive VP Administration				
Wages & benefits without OPEB	665,854	713,324	47,470	7.1%
Other post-employment benefits	4,269	2,609	(1,659)	-38.9%
Services	54,000	66,000	12,000	22.2%
Parts and supplies	352,400	371,000	18,600	5.3%
Casualty and liability costs	-	-	-	0.0%
Utilities	1,000	1,000	-	0.0%
Leases and other expense	39,000	65,304	26,304	67.4%
Operating expense	1,116,523	1,219,237	102,714	9.2%

Executive Vice-President - Administration - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Executive Vice President - Totals				
Wages & benefits without OPEB	10,797,058	11,331,965	534,907	5.0%
Other post-employment benefits	113,347	69,079	(44,269)	-39.1%
Services	5,737,909	6,050,640	312,731	5.5%
Fuel & Lubrications	-	-	-	0.0%
Parts and supplies	789,211	1,245,110	455,899	57.8%
Casualty and liability costs	170,000	246,000	76,000	44.7%
Utilities	309,532	356,460	46,928	15.2%
Leases and other expense	253,657	253,678	21	0.0%
Operating expense	18,170,713	19,552,931	1,382,218	7.6%

Executive Vice-President - Organizational Effectiveness - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Human Resources				
Wages & benefits without OPEB	\$ 2,178,343	\$ 2,341,263	\$ 162,920	7.5%
Other post-employment benefits	13,738	8,398	(5,341)	-38.9%
Services	721,352	839,176	117,824	16.3%
Parts and supplies	45,800	178,400	132,600	289.5%
Casualty and liability costs	-	-	-	0.0%
Utilities	8,400	11,000	2,600	31.0%
Leases and other expense	292,410	318,229	25,819	8.8%
Operating expense	3,260,043	3,696,465	436,422	13.4%
Pension & Retiree Benefits				
Wages & benefits without OPEB	7,684,580	7,784,880	100,300	1.3%
Other post-employment benefits	1,851	1,132	(720)	-38.9%
Services	170,948	98,780	(72,168)	-42.2%
Parts and supplies	100	100	-	0.0%
Casualty and liability costs	16,238	17,862	1,624	10.0%
Utilities	1,116	744	(372)	-33.3%
Leases and other expense	12,400	16,500	4,100	33.1%
Operating expense	7,887,233	7,919,997	32,764	0.4%
Risk Management				
Wages & benefits without OPEB	601,749	519,947	(81,802)	-13.6%
Other post-employment benefits	6,385	3,903	(2,482)	-38.9%
Services	115,000	62,500	(52,500)	-45.7%
Parts and supplies	8,700	5,050	(3,650)	-42.0%
Casualty and liability costs	8,900,550	8,188,000	(712,550)	-8.0%
Utilities	1,100	1,200	100	9.1%
Leases and other expense	6,350	10,700	4,350	68.5%
Operating expense	9,639,834	8,791,300	(848,535)	-8.8%
Labor Relations				
Wages & benefits without OPEB	390,476	281,373	(109,103)	-27.9%
Other post-employment benefits	3,545	2,167	(1,378)	-38.9%
Services	512,030	582,312	70,282	13.7%
Parts and supplies	5,700	2,858	(2,842)	-49.9%
Casualty and liability costs	-	-	-	0.0%
Utilities	2,100	-	(2,100)	-100.0%
Leases and other expense	14,550	-	(14,550)	-100.0%
Operating expense	928,401	868,710	(59,691)	-6.4%

Executive Vice-President - Organizational Effectiveness - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Culture & Change Management				
Wages & benefits without OPEB	-	177,773	177,773	0.0%
Other post-employment benefits	-	-	-	0.0%
Services	-	60,000	60,000	0.0%
Parts and supplies	-	6,000	6,000	0.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	-	-	0.0%
Leases and other expense	-	122,100	122,100	0.0%
Operating expense	-	365,873	365,873	0.0%
Training Management Development				
Wages & benefits without OPEB	-	-	-	0.0%
Other post-employment benefits	-	-	-	0.0%
Services	-	59,907	59,907	0.0%
Parts and supplies	-	-	-	0.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	-	-	0.0%
Leases and other expense	-	1,685,801	1,685,801	0.0%
Operating expense	-	1,745,708	1,745,708	0.0%
Executive VP Organizational Effectiveness				
Wages & benefits without OPEB	341,082	168,398	(172,684)	-50.6%
Other post-employment benefits	1,382	845	(537)	-38.9%
Services	78,000	538,638	460,638	590.6%
Parts and supplies	2,100	1,600	(500)	-23.8%
Casualty and liability costs	-	-	-	0.0%
Utilities	-	-	-	0.0%
Leases and other expense	36,000	278,659	242,659	674.1%
Operating expense	458,564	988,140	529,576	115.5%
Executive Vice Pres.- Org Effectiveness - Totals				
Wages & benefits without OPEB	11,196,230	11,273,634	77,403	0.7%
Other post employment benefits	26,902	16,444	(10,458)	-38.9%
Services	1,597,330	2,241,313	643,983	40.3%
Parts and supplies	62,400	194,008	131,608	210.9%
Casualty and liability costs	8,916,788	8,205,862	(710,926)	-8.0%
Utilities	12,716	12,944	228	1.8%
Leases and other expense	361,710	2,431,989	2,070,279	572.4%
Operating expense	\$ 22,174,076	\$ 24,376,193	\$ 2,202,117	9.9%

Executive Transit Operations Administration

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Security				
Wages & benefits without OPEB	\$ 6,092,685	\$ 6,813,416	\$ 720,731	11.8%
Other post-employment benefits	52,104	31,849	(20,255)	-38.9%
Services	14,686,319	14,804,576	118,257	0.8%
Gasoline Consumed	-	-	-	0.0%
Parts and supplies	49,455	64,986	15,531	31.4%
Casualty and liability costs	-	-	-	0.0%
Utilities	24,175	11,985	(12,190)	-50.4%
Leases and other expense	83,136	39,314	(43,822)	-52.7%
Agency Fees	-	-	-	0.0%
Operating expense	20,987,873	21,766,126	778,253	3.7%
Drug & Alcohol				
Wages & benefits without OPEB	103,420	203,172	99,752	96.5%
Other post-employment benefits	1,936	1,183	(753)	-38.9%
Services	450,000	600,000	150,000	33.3%
Parts and supplies	-	-	-	0.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	540	400	(140)	-25.9%
Leases and other expense	5,000	4,500	(500)	-10.0%
Agency Fees	-	-	-	0.0%
Operating expense	560,896	809,255	248,359	44.3%
Safety				
Wages & benefits without OPEB	889,291	1,081,102	191,811	21.6%
Other post-employment benefits	7,476	4,570	(2,906)	-38.9%
Services	331,000	350,000	19,000	5.7%
Parts and supplies	183,600	205,350	21,750	11.8%
Casualty and liability costs	-	-	-	0.0%
Utilities	30,660	35,660	5,000	16.3%
Leases and other expense	65,360	65,760	400	0.6%
Agency Fees	-	-	-	0.0%
Operating expense	1,507,387	1,742,442	235,055	15.6%
Emergency Preparedness				
Wages & benefits without OPEB	(102)	-	102	-100.0%
Other post-employment benefits	1,414	864	(550)	-38.9%
Services	-	-	-	0.0%
Parts and supplies	27,000	-	(27,000)	-100.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	700	-	(700)	-100.0%
Leases and other expense	6,000	-	(6,000)	-100.0%
Agency Fees	-	-	-	0.0%
Operating expense	35,013	864	(34,148)	-97.5%

Executive Transit Operations Administration

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Engineering & New Systems				
Wages & benefits without OPEB	1,426,901	1,571,178	144,277	10.1%
Other post-employment benefits	23,907	14,613	(9,294)	-38.9%
Services	4,290,858	4,090,000	(200,858)	-4.7%
Parts and supplies	33,150	30,972	(2,178)	-6.6%
Casualty and liability costs	-	-	-	0.0%
Utilities	5,400	5,400	-	0.0%
Leases and other expense	37,733	32,000	(5,733)	-15.2%
Agency Fees	-	-	-	0.0%
Operating expense	5,817,949	5,744,163	(73,785)	-1.3%
Executive Transit Operations Administration Totals				
Wages & benefits without OPEB	8,512,195	9,668,868	1,156,674	13.6%
Other post-employment benefits	86,836	53,079	(33,757)	-38.9%
Services	19,758,177	19,844,576	86,399	0.4%
Parts and supplies	293,205	301,308	8,103	2.8%
Casualty and liability costs	-	-	-	0.0%
Utilities	61,475	53,445	(8,030)	-13.1%
Leases and other expense	197,229	141,574	(55,655)	-28.2%
Agency Fees	-	-	-	0.0%
Operating expense	28,909,117	30,062,851	1,153,734	4.0%

Marketing & Communications - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Arts in Transit				
Wages & benefits without OPEB	\$ 31,784.14	\$ -	\$ (31,784.14)	-100.0%
Other post-employment benefits	-	-	-	0.0%
Services	58,188	50,000	(8,188)	-14.1%
Parts and supplies	6,000	1,700	(4,300)	-71.7%
Casualty and liability costs	-	-	-	0.0%
Utilities	650	-	(650)	-100.0%
Leases and other expense	1,100	250	(850)	-77.3%
Operating expense	97,722	51,950	(45,772)	-46.8%
Gateway Card Center				
Wages & benefits without OPEB	391,026	512,108	121,082	31.0%
Other post-employment benefits	4,063	2,484	(1,579)	-38.9%
Services	121,648	120,000	(1,648)	-1.4%
Parts and supplies	600	600	-	0.0%
Casualty and liability costs	-	-	-	0.0%
Utilities	600	600	-	0.0%
Leases and other expense	36,740	50,450	13,710	37.3%
Operating expense	554,677	686,242	131,565	23.7%
Marketing Management				
Wages & benefits without OPEB	1,500,899	1,721,253	220,354	14.7%
Other post-employment benefits	19,150	11,706	(7,445)	-38.9%
Services	1,146,345	1,112,602	(33,743)	-2.9%
Parts and supplies	215,195	204,300	(10,895)	-5.1%
Casualty and liability costs	-	-	-	0.0%
Utilities	9,000	4,850	(4,150)	-46.1%
Leases and other expense	728,060	717,833	(10,227)	-1.4%
Operating expense	3,618,649	3,772,544	153,895	4.3%
Marketing & Communications - Total				
Wages & benefits without OPEB	1,923,709	2,233,361	309,652	16.1%
Other post employment benefits	23,213	14,189	(9,024)	-38.9%
Services	1,326,181	1,282,602	(43,579)	-3.3%
Fuel and lubrications	-	-	-	0.0%
Parts and supplies	221,795	206,600	(15,195)	-6.9%
Casualty and liability costs	-	-	-	0.0%
Utilities	10,250	5,450	(4,800)	-46.8%
Leases and other expense	765,900	768,533	2,633	0.3%
Total operating expense	\$ 4,271,048	\$ 4,510,735	\$ 239,687	5.6%

Finance - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Finance				
Wages & benefits without OPEB	\$ 8,842,872	\$ 399,583	\$ (8,443,289)	-95.5%
Other post-employment benefits	1,835,967	134,053	(1,701,914)	-92.7%
Services	(2,521,752)	559,200	3,080,952	-122.2%
Fuel and lubrications	44,401	44,400	(1)	0.0%
Parts and supplies	986,729	1,376,945	390,216	39.5%
Casualty and liability costs	-	-	-	0.0%
Utilities	5,696	5,005	(691)	-12.1%
Leases and other expense	4,168,919	3,905,192	(263,727)	-6.3%
Total operating expense	\$ 13,362,831	\$ 6,424,378	\$ (6,938,453)	-51.9%

Real Estate & Meridian - Operating Expense

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Real Estate & Meridian				
Wages & benefits without OPEB	\$ 244,555.99	\$ 259,375.00	\$ 14,819.01	6.1%
Other post-employment benefits	3,077	1,881	(1,196)	-38.9%
Services	448,702	626,755	178,053	39.7%
Fuel and lubrications	-	-	-	0.0%
Parts and supplies	9,277	9,277	-	0.0%
Casualty and liability costs	36,434	46,432	9,998	27.4%
Utilities	95,396	85,634	(9,761)	-10.2%
Leases and other expense	1,739,145	1,557,278	(181,867)	-10.5%
Agency Fees	-	-	-	0.0%
Total operating expense	\$ 2,576,587	\$ 2,586,632	\$ 10,045	0.4%

Gateway Arch
Statement of Revenue and Expense
FY 2022 - FY 2024

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Arch ticket sales	\$ 6,648,910	\$ 7,655,198	\$ 8,742,098	\$ 1,086,900	
Sales discounts revenue	(10,169)	(11,515)	(13,113)	(1,598)	
Service/fee revenue	389,980	203,432	422,353	218,921	
Other operating revenue	52,419	22,584	22,200	(384)	
Total operating revenues	7,081,140	7,869,699	9,173,538	1,303,839	16.6%
Non-Operating Revenue:					
Interest revenue	11,934	10,900	433,187	422,287	
Total revenues	7,093,074	7,880,599	9,606,725	1,726,126	21.9%
Operating Expense:					
Wages and benefits	2,207,624	2,971,776	2,994,867	23,091	
Services	2,200,052	2,434,105	2,419,085	(15,020)	
Fuel, materials and supplies	493,669	727,559	691,296	(36,263)	
Casualty and liability costs	19,232	33,548	30,525	(3,023)	
Utilities	132,927	159,342	136,324	(23,018)	
Leases, other and admin. charges	1,188,489	1,469,891	1,774,748	304,857	
Total operating expenses	6,241,993	7,796,221	8,046,845	250,624	3.2%
Non-Operating Expense:					
Interest expense	711,245	180,014	173,893	(6,121)	
Contributions to outside entities	27,143	160,000	160,000	0	
Total expenses	6,980,381	8,136,235	8,380,739	244,503	3.0%
Net income (deficit) before depreciation and transfers	112,693	(255,636)	1,225,987	1,481,623	-579.6%
Depreciation and amortization	-	-	-	-	
Net transfers	19,987	-	-	-	
Net income (deficit)	\$ 92,706	\$ (255,636)	\$ 1,225,987	\$ 1,481,623	-579.6%

Numbers may not sum due to rounding.

Riverfront Attractions
Statement of Revenue & Expense
FY 2022 - FY 2024

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Cruise revenue	\$ 2,612,352	\$ 2,365,699	\$ 2,661,425	\$ 295,726	
Food and beverage revenue	898,441	959,450	951,105	(8,345.00)	
Retail revenue	104,818	131,323	109,888	(21,435.00)	
Sales discounts revenue	447	(34,789)	-	34,789.00	
Other operating revenue	211,757	131,477	145,560	14,083.00	
Total operating revenues	3,827,815	3,553,160	3,867,978	314,818	8.9%
Non-Operating Revenue:					
Total revenues	3,827,815	3,553,160	3,867,978	314,818	8.9%
Operating Expense:					
Wages and benefits	1,322,052	1,885,192	1,661,903	(223,289)	
Services	572,692	420,842	600,939	180,097	
Fuel, materials and supplies	605,872	642,230	785,595	143,365	
Casualty and liability costs	181,306	244,802	265,852	21,050	
Utilities	87,067	91,029	86,225	(4,804)	
Leases, other and admin. charges	145,261	169,281	206,795	37,514	
Total operating expenses	2,914,250	3,453,376	3,607,309	153,933	4.5%
Non-Operating Expense:	(167)				
Total expenses	2,914,083	3,453,376	3,607,309	153,933	4.5%
Net income (deficit) before depreciation and transfers	913,732	99,784	260,669	160,885	161.2%
Depreciation and amortization	239,627	203,177	255,010	51,834	
Net Transfers	-				
Net income (deficit)	\$ 674,105	\$ (103,393)	\$ 5,659	\$ 109,051	-105.5%

Numbers may not sum due to rounding.

**St. Louis Downtown Airport
Statement of Revenue & Expense
FY 2022 - FY 2024**

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Aircraft parking	\$ 123,500	\$ 159,715	\$ 140,599	\$ (19,116)	
Leased acreage	723,365	725,692	840,912	115,220	
Hangar rental	259,270	616,960	589,596	(27,364)	
Aviation sale flowage fee	114,008	140,016	137,496	(2,520)	
Airport concessions	117,019	120,058	116,448	(3,610)	
Other operating revenue	157,343	125,920	190,200	64,280	
Total operating revenues	1,494,505	1,888,361	2,015,251	126,890	6.7%
Non-Operating Revenue:					
Grants and assistance	201,013	-	135,000		
Interest revenue	2,073	1,250	-	(1,250)	
Total revenues	1,697,591	1,889,611	2,150,251	125,640	6.6%
Operating Expense:					
Wages and benefits	988,101	999,480	1,060,130	60,650	
Services	184,888	144,600	193,628	49,028	
Fuel, materials and supplies	59,007	128,100	86,116	(41,984)	
Casualty and liability costs	80,005	108,378	146,135	37,757	
Utilities	239,594	201,100	209,508	8,408	
Leases, other and admin. charges	68,513	144,899	181,997	37,098	
Total operating expenses	1,620,108	1,726,557	1,877,513	150,956	8.7%
Non-Operating Expense:					
Other non-operating expense	(652,034)	-	-	-	
Total expenses	968,074	1,726,557	1,877,513	150,956	8.7%
Net income (deficit) before depreciation and transfers	729,517	163,054	272,738	109,684	67.3%
Depreciation and amortization	164,331	1,178,072	1,260,175	82,103	
Net income (deficit)	\$ 565,186	\$ (1,015,018)	\$ (987,437)	\$ 27,581	-2.7%

Numbers may not sum due to rounding.

**St. Louis Regional Freightway
Statement of Revenue & Expense
FY 2022 - FY 2024**

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Regional freight fees	\$ 300,000	\$ 500,000	\$ 400,000	\$ (100,000)	
Other operating revenue	11,250	-	-	-	
Total operating revenues	311,250	500,000	400,000	(100,000)	-20.0%
Non-Operating Revenue:					
Total revenues	311,250	500,000	400,000	(100,000)	-20.0%
Operating Expense:					
Wages and benefits	158,130	250,271	139,523	(110,748)	
Services	204,547	344,000	325,000	(19,000)	
Fuel, materials and supplies	979	3,500	3,500	-	
Leases, other and admin. charges	18,987	44,000	36,000	(8,000)	
Total operating expenses	382,643	641,771	504,023	(137,748)	-21.5%
Total expenses	382,643	641,771	504,023	(137,748)	-21.5%
Net income (deficit) before depreciation and transfers	(71,392)	(141,771)	(104,023)	37,748	-26.6%
Other non-operating expense	-	-	-	-	
Net income (deficit)	\$ (71,392)	\$ (141,771)	\$ (104,023)	\$ 37,748	-26.6%

Numbers may not sum due to rounding.

Executive Services
Statement of Revenue & Expense
FY2022 - FY2024

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Admin Fees - Transit	\$ 3,324,423	\$ 4,147,786	\$ 3,384,655	\$ (763,131)	
Admin Fees - Arch	664,059	659,532	827,729	168,197	
Admin Fees - Airport	94,201	94,480	101,208	6,728	
Admin Fee - National Park Svc	274,682	264,645	327,657	63,012.00	
Total operating revenues	4,357,365	5,166,443	4,641,249	(525,194)	-10.2%
Non-Operating Revenue:					
Interest revenue	1,178	1,500	8,812,500	8,811,000	
Total revenues	4,358,543	5,167,943	13,453,749	8,285,806	160.3%
Operating Expense:					
Wages and benefits	2,500,387	2,758,273	2,879,167	120,894	
Services	793,449	1,694,516	1,411,588	(282,928)	
Fuel, materials and supplies	9,964	22,795	24,697	1,902	
Casualty and liability costs	85,107	48,000	-	(48,000)	
Utilities	1,601	4,650	3,250	(1,400)	
Leases, other and admin. charges	400,782	384,855	532,146	147,291	
Total operating expenses	3,791,290	4,913,089	4,850,848	(62,241)	-1.3%
Non-Operating Expense:	60,731				
Total expenses	3,852,021	4,913,089	4,850,848	(62,241)	-1.3%
Net income (deficit)	\$ 506,522	\$ 254,854	\$ 8,602,901	\$ 8,348,047	3275.6%

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 2023	Budget 2024	\$ Change	% Change
Executive Office				
Wages & benefits without OPEB	\$ 474,443	\$ 513,127	\$ 38,684	8.2%
Other post-employment benefits	4,400	2,651	(1,749)	-39.8%
Services	163,200	116,100	(47,100)	-28.9%
Parts and supplies	2,100	2,796	696	33.1%
Casualty and liability costs	0	0	-	0.0%
Utilities	750	750	-	0.0%
Leases and other expense	236,020	159,096	(76,924)	-32.6%
Operating expense	880,913	794,520	(86,393)	-9.8%
Internal Audit				
Wages & benefits without OPEB	986,457	882,404	(104,053)	-10.5%
Other post-employment benefits	5,417	3,264	(2,154)	-39.8%
Services	998,552	725,000	(273,552)	-27.4%
Parts and supplies	11,875	11,876	1	0.0%
Casualty and liability costs	0	0	-	0.0%
Utilities	600	0	(600)	-100.0%
Leases and other expense	114,197	128,908	14,711	12.9%
Operating expense	2,117,098	1,751,451	(365,647)	-17.3%
General Counsel				
Wages & benefits without OPEB	673,802	796,010	122,208	18.1%
Other post-employment benefits	3,840	2,313	(1,527)	-39.8%
Services	191,284	266,008	74,724	39.1%
Parts and supplies	4,320	5,525	1,205	27.9%
Casualty and liability costs	0	0	-	0.0%
Utilities	0	0	-	0.0%
Leases and other expense	19,100	29,642	10,542	55.2%
Operating expense	892,346	1,099,498	207,152	23.2%
Economic Development				
Wages & benefits without OPEB	198,668	208,539	9,871	5.0%
Other post-employment benefits	1,857	1,119	(738)	-39.8%
Services	55,480	54,480	(1,000)	-1.8%
Parts and supplies	1,000	1,000	-	0.0%
Casualty and liability costs	0	0	-	0.0%
Utilities	1,800	1,000	(800)	-44.4%
Leases and other expense	6,038	5,000	(1,038)	-17.2%
Operating expense	264,844	271,138	6,294	2.4%

Executive Services - Operating Expense by Functional Area

Numbers may not sum due to rounding.

	Budget 2023	Budget 2024	\$ Change	% Change
Tourism Innovation Administration			-	0.0%
Wages & benefits without OPEB	406,503	468,002	61,499	15.1%
Other post-employment benefits	2,886	1,739	(1,147)	-39.8%
Services	0	0	-	0.0%
Parts and supplies	3,500	3,500	(0)	0.0%
Casualty and liability costs	0	0	-	0.0%
Utilities	1,500	1,500	-	0.0%
Leases and other expense	9,500	9,500	(0)	0.0%
Operating expense	423,889	484,241	60,352	14.2%
Financial Expenses			-	0.0%
Wages & benefits without OPEB	0	0	-	0.0%
Other post-employment benefits	0	0	-	0.0%
Services	286,000	250,000	(36,000)	-12.6%
Parts and supplies	0	0	-	0.0%
Casualty and liability costs	48,000	0	(48,000)	-100.0%
Utilities	0	0	-	0.0%
Leases and other expense	0	200,000	200,000	0.0%
Operating expense	334,000	450,000	116,000	34.7%
Total Executive Services	\$ 4,913,090	\$ 4,850,848	\$ (62,242)	-1.3%

Health Self Insurance Fund
Statement of Revenue & Expense
FY 2022 - FY 2024

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Employee health	\$ 7,252,928	\$ 7,692,399	\$ 6,817,968	\$ (874,431)	
Employer health	29,610,486	33,743,555	32,571,409	(1,172,146)	
Total operating revenues	36,863,414	41,435,954	39,389,377	(2,046,577)	-4.9%
Non-Operating Revenue:					
Interest revenue	216	6,800	-	(6,800)	
Total revenues	36,863,630	41,442,754	39,389,377	(2,053,377)	-5.0%
Operating Expense:					
Wages and benefits	825,563	823,477	891,227	67,750	
Services	226,106	352,240	523,440	171,200	
Fuel, materials and supplies	3,610	32,595	27,730	(4,865)	
Utilities	2,924	4,550	4,560	10	
Leases, other and admin. charges	104,145	71,835	128,635	56,800	
Health and welfare self-insurance	36,835,074	40,158,057	37,812,985	(2,345,072)	
Total operating expenses	37,997,422	41,442,754	39,388,577	(2,054,177)	-5.0%
Non-Operating Expense:			800		
Total expenses	37,997,422	41,442,754	39,389,377	(2,053,377)	-5.0%
Net income (deficit)	\$ (1,133,792)	\$ -	\$ -	\$ -	0.0%

Numbers may not sum due to rounding.

**Casualty Self Insurance Fund
Statement of Revenue & Expense
FY 2022 - FY 2024**

	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Casualty Insurance Revenue	\$ 2,935,275	\$ 4,475,749	\$ 3,816,405	\$ (659,344)	
Total operating revenues	2,935,275	4,475,749	3,816,405	(659,344)	-14.7%
Non-Operating Revenue:					
Interest revenue	-	9,250	-	(9,250)	
Total revenues	2,935,275	4,484,999	3,816,405	(668,594)	-14.9%
Operating Expense:					
Wages and benefits	262,286	153,359	132,203	(21,156)	
Services	854,048	73,500	402,000	328,500	
Fuel, materials and supplies	209	100	-	(100)	
Casualty and liability costs	3,984,063	5,324,238	4,022,000	(1,302,238)	
Utilities	12	-	-	-	
Leases, other and admin. charges	135	-	600	600	
Casualty self-insurance	2,543,939	3,161,328	3,001,000	(160,328)	
Total operating expenses	7,644,692	8,712,525	7,557,803	(1,154,722)	-13.3%
Non-Operating Expense:					
Total expenses	7,644,692	8,712,525	7,557,803	(1,154,722)	-13.3%
Net income (deficit) before depreciation and transfers	(4,709,417)	(4,227,526)	(3,741,398)	486,128	-11.5%
Net Transfers	(5,095,875)	(4,227,526)	(3,741,398)	486,128	
Net income (deficit)	\$ 386,457	\$ -	\$ -	\$ -	0.0%

Numbers may not sum due to rounding.

Workers' Compensation Self Insurance Fund
Statement of Revenue & Expense
FY 2022 - FY 2024

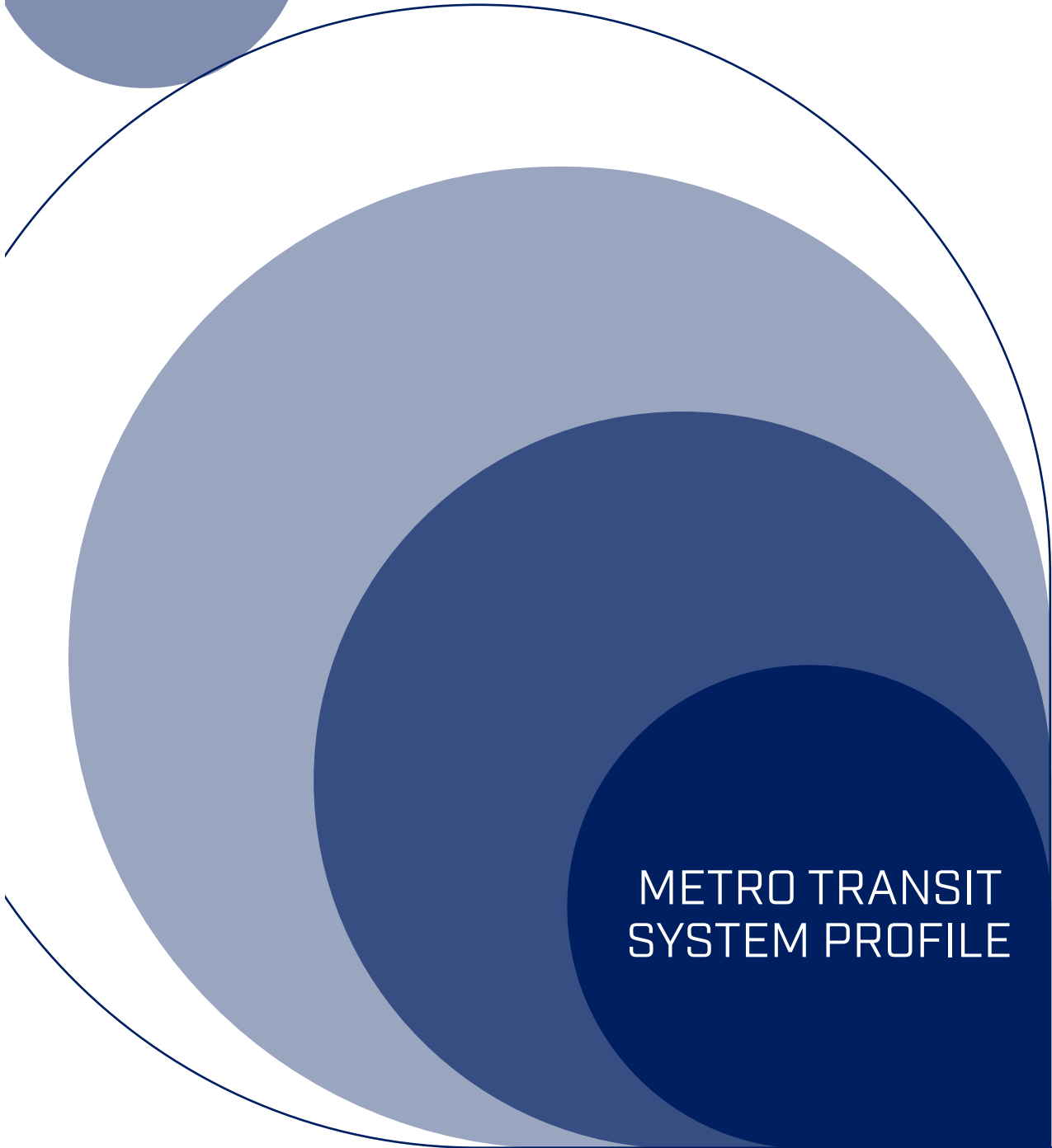
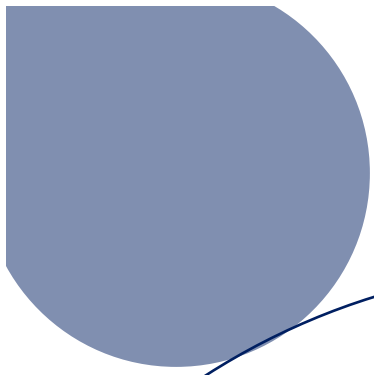
	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Workers' Comp. Insurance Revenue	\$ 11,396,650	\$ 6,229,499	\$ 6,820,672	\$ 591,173	
Total operating revenues	11,396,650	6,229,499	6,820,672	591,173	9.5%
Non-Operating Revenue:					
Interest revenue	1,405	12,700	-	(12,700)	
Total revenues	11,398,055	6,242,199	6,820,672	578,473	9.3%
Operating Expense:					
Wages and benefits	257,275	138,865	153,944	15,079	
Services	572,153	12,350	356,500	344,150	
Fuel, materials and supplies	1,012	100	-	(100)	
Casualty and liability costs	399,754	235,000	281,000	46,000	
Utilities	4	-	-	-	
Leases, other and admin. charges	539,855	750,850	401,500	(349,350)	
Workers comp self-insurance	7,699,313	6,242,576	6,800,000	557,424	
Total operating expenses	9,469,366	7,379,741	7,992,944	613,203	8.3%
Non-Operating Expense:					
Total expenses	9,469,366	7,379,741	7,992,944	613,203	8.3%
Net income (deficit) before depreciation and amortization	1,928,689	(1,137,542)	(1,172,272)	(34,730)	3.1%
Net transfers	(1,617,092)	(1,137,542)	(1,172,272)	(34,730)	
Net income (deficit)	\$ 3,545,781	\$ -	\$ -	\$ -	0.0%

Numbers may not sum due to rounding.

Arts In Transit (AIT)
Statement of Revenue and Expense
FY 2022 - FY 2024

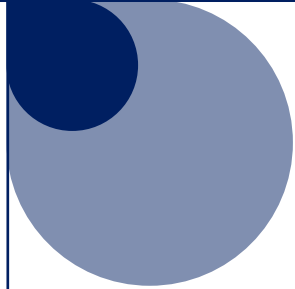
	Actual 2022	Budget 2023	Budget 2024	\$ Change	% Change
Operating Revenue:					
Not-For-Profit revenue	\$ 20,734	\$ 88,329	\$ 51,950	\$ (36,379)	
Other operating revenue	21	-	-	-	
Total operating revenues	20,755	88,329	51,950	(36,379)	-41.2%
Non-Operating Revenue:					
Total revenues	20,755	88,329	51,950	(36,379)	-41.2%
Operating Expense:					
Wages and benefits	2,261	16,139	-	(16,139)	
Services	17,485	58,188	50,000	(8,188)	
Fuel, materials and supplies	11	6,000	1,700	(4,300)	
Utilities	1	650	-	(650)	
Leases, other and admin. charges	(4,513)	7,352	250	(7,102)	
Total operating expenses	15,245	88,329	51,950	(36,379)	-41.2%
Non-Operating Expense:					
Contributions to outside entities	-	-	-	-	
Total expenses	15,245	88,329	51,950	(36,379)	-41.2%
Net income (deficit) before depreciation and transfers	5,510	-	-	-	0.0%
Net income (deficit)	\$ 5,510	\$ -	\$ -	\$ -	0.0%

Numbers may not sum due to rounding.



METRO TRANSIT SYSTEM PROFILE

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 2024 centers on:

SAFETY & SECURITY

- We have made tremendous strides in security operations and continue improving through security-focused system enhancements. We are training and empowering team members to understand and contribute individually to a safer, more secure Metro.

CUSTOMER EXPERIENCE

- We are working to deliver an improved customer experience through programs and partnerships that match transit solutions to customer and community needs, and delivers capital investments that balance customer experience goals, service expansion, and transit asset management principles.

RECOVERY

- We are responding to the impact of the COVID-19 pandemic by prioritizing our commitment to the safety of our team members and customers, delivering equitable transit service, and ensuring Metro maintains the capacity to sustain operations into the future.

FISCAL RESPONSIBILITY

- We are focusing our resources, reorienting our service, rebuilding our team, and seeking innovative funding opportunities and partnerships to preserve Metro's long-term financial sustainability.

PARTNERSHIPS / RELEVANCE

- We are building and nurturing partnerships, developing authentic relationships with our customers, and connecting to national transit-related conversations to remain timely and relevant.

Assumptions

The FY 2024 budget projects a \$1,118,788 deficit position before depreciation and net transfers.

Service miles and hours are budgeted at a slightly higher level (2.5% and 4.2% respectively) over the FY 2023 budget. System revenue hours are also budgeted at a similar increase over the FY 2023 budget.

Passenger boardings on MetroBus, MetroLink, and Call-A-Ride for FY 2024 show a combined system operating at the same level as the FY 2023 budget. Expected ridership will result from multiple factors including higher fuel costs, perceptions of security, pandemic issues and changes in workforce transit patterns including telecommuting.

Operating Revenue

Passenger revenue is budgeted at \$22.1 million for FY 2024. This is an increase of \$3.5 million or 19.0% from the FY 2023 budget. The increase in passenger revenue is reflective of a ridership return from the pandemic issues in 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 2024 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 \$1.4 million budgeted in FY 2024 is expected to remain approximately the same as the FY 2023 budget.

Other operating revenue includes advertising on revenue vehicles, 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 \$921,351. This is the result of decreased revenue from rental income, vendor rebates and ATS contractual work.

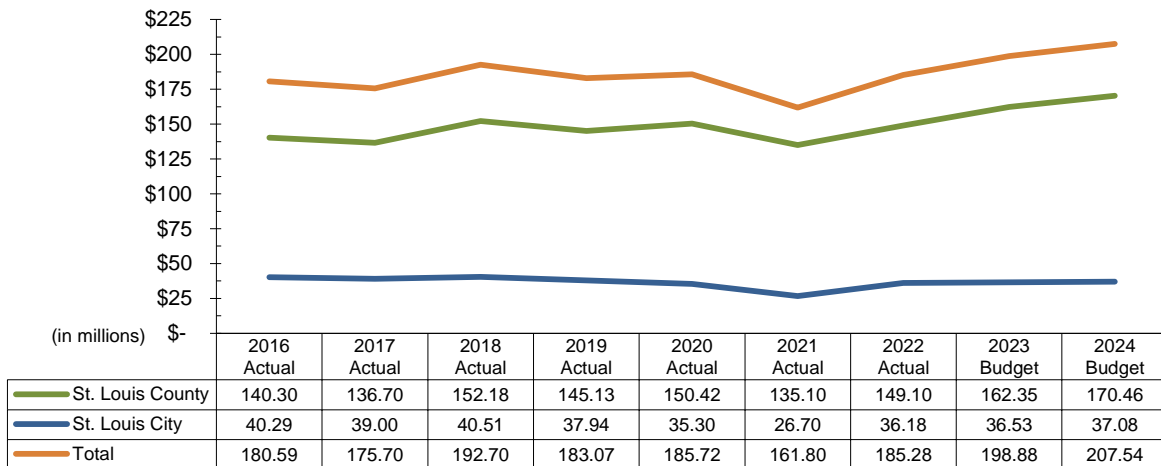
Grants, Sales Tax, and Contractual Revenue

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 2022 and optimistically through FY2024 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 2024 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. St. Clair County reduced fixed route bus service in FY 2023 and FY 2024.

Federal vehicle maintenance represents federal capital formula funds that BSD chooses to program for vehicle maintenance per the Federal Transit Administration's guidelines. FY 2024 budget remains consistent with FY 2023 budget.

Non-capital federal grant revenue funding is expected to be \$3.9 million for FY 2024. 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 2024 is \$3,560,776. This sizable increase over the prior year budget is a result of a stronger interest rate environment.

Capital lease revenue recognizes the revenue associated with capital leases. The revenue and expense offset. For FY 2024, these amounts are both \$10.0 million.

Expenses

Wages & benefits are expected to be 4.6% less than the FY 2023 budget. Operator staffing is a planned reduction. The benefits component decreased 7.1% over the prior year, pension costs having the largest impact.

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 2024, the unfunded portion of OPEB cost is budgeted at \$1.2 million. This is a \$2.4 million decrease over the prior year.

Services are expected to increase 23.2%. 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 2024 a focus on leveraging the use of individual mobility services to replenish ridership reductions resulting from lower service levels will contribute additional costs of \$5.8 million.

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 2024 budget is anticipated to increase 4.8% due to slightly rising fuel costs. Fuel usage throughout the system will slowly decline as newer more fuel efficient alternatives are introduced.

Parts and supplies expense is expected to increase 3.9%. 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 decrease 8.0% compared to the previous budget. Property lines are expected to increase due to hard market conditions.

Utilities, including electric propulsion, are budgeted at 6.3% more than the prior year due to in part to increased consumption. Process improvements continue to be the goal to reduce expense. The 2024 budget is in line with the cost needed to support expected activity.

Other expenses consist of taxes, leases, advertising, travel, and staff development. FY 2024 reflects a 65.0% increase compared to the prior year budget. This increase includes additional staff development training, employee retention programs and advertising.

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 2024 these amounts are both \$10.0 million.

Interest on debt results primarily from interest paid on bonds issued to finance the Cross County expansion. Interest expense is budgeted at \$12.5 million in FY 2024.

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 2024, depreciation is expected to be \$71.5 million.

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. The amount of the Self-Insurance Administration Fee for FY 2024 is \$4.9 million.

Tourism Innovation

Gateway Arch

Strategic Focus

In partnership with the National Park Service (NPS) and the other Gateway Arch National Park (GANP) partners, the Gateway Arch team remains committed to providing an exceptional visitor experience to visitors from around the country and the world. Despite operational changes during the pandemic, and impacts from the nationwide workforce shortage, the team continues to maintain high guest satisfaction with limited resources. In FY 2024, we will strive to increase tram ridership and maximize revenues and efficiency. Additionally, we will implement new strategies to further enhance the museum's identity as a world-class destination and to increase overall attendance at GANP.

Our strategic focus for FY 2024 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 624,435 tram passengers expected in FY 2024. The projected revenue for ticket sales is \$8,742,098, 14.2% higher than in FY 2023 and in line with FY 2019's pre-pandemic actual revenue of \$8,693,325. In January 2022, we updated tram ticket pricing in collaboration with the National Park Service to help the operation's revenue return to pre-pandemic levels, while offering a less-crowded observation deck experience. 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 after-hours special events held at the Gateway Arch and convenience fees assessed on call center and online ticket purchases.

Interest Revenue from Investments increased substantially from the prior year due to a much more favorable interest rate environment. FY 2024 interest revenue is \$433,187.

Expense

Wages and benefits including OPEB are approximately level, increasing by an amount of \$23,091. This wage and benefit level are a result of maximizing efficiencies in some areas of operation such as ticket center staffing.

Services decreased by .6% from the FY 2023 budget. In FY 2024, the largest expenditure in this category is the committed cost of Operations and Maintenance (O&M) of \$1.1M formerly carried in Contributions to Outside Entities expense. Next is the cost of tram mechanics employed by the National Park Service. Services include the following (in thousands):

Mechanics employed by the National Park Service	\$ 971
Credit card fees, banking service charges	210
Legal and consulting	28
Internet web site maintenance and development	44
Maintenance services	62
Other (employment verification)	4
O & M Committed Costs	1,100
	<u>\$2,419</u>

Materials and supplies are budgeted at \$691,296, which is 5.0% lower than the prior year budget. Amounts are due to parts and materials needed for the Arch trams.

Casualty and liability costs are budgeted 9.0% lower than the FY 2023 budget due to lower premiums.

Utilities are primarily electricity costs that are \$133,324 of the overall \$136,324 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	\$ 828
Advertising and promotion	823
Dues, Training, Travel and Other	<u>124</u>
	<u>\$ 1,775</u>

Other expense is budgeted in FY 2024 to be 20.7% 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 are costs associated with project requests from the National Park Service for improvements to Gateway Arch National Park.

Net income for FY 2024 is budgeted at \$1,225,987, an increase of \$1,481,622 from FY 2023's budget.

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. Our scenic helicopter tour provider along with riverboats cruises, gift shop, and Paddlewheel Café, provide a complete riverfront destination for locals and tourist. Taken together with 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 each of the following categories – Food Service, Overall Experience, and Team Performance.

Our strategic focus for FY 2024 centers on:

PROMOTIONS & GUEST EXPERIENCE

- ✓ We are creating cross-promotional marketing opportunities which leverage 'combo pricing' with Arch tram tickets, improving cruise itineraries and events focused on increasing local engagement, partner buy-in and repeat clientele experiences.
- ✓ We continue to improve marketing and communication efforts that promote a safe and memorable experience for our guests. We are dedicated to executing a seamless experience from pre-visit planning to post-visit interactions, including enhanced digital feedback methods.

TEAM DEVELOPMENT

- ✓ We are focused on educating team members on efficiency, communication, resources and safety, while developing skills that promote cross-functional teams, improving communication and conflict management skills.

FISCAL RESPONSIBILITY

- ✓ Our focus on increasing Riverboat ticket sales and Paddlewheel Café revenue includes effectively managing costs and identifying potential expense savings while balancing operational challenges and leveraging key partnerships and earned media for increased exposure.

SAFETY & SECURITY

- ✓ Together with United States Coast Guard requirements, Passenger Vessel Association recommendations, and direct support from BSD Public Safety, our safety and security plan includes proactive measures focused on protecting team members and guests. In partnership to Gateway Arch National Park Alliance partners, we strive to improve the overall visitor experience to the St. Louis Riverfront while at the same time deterring unwanted activities.

Revenue

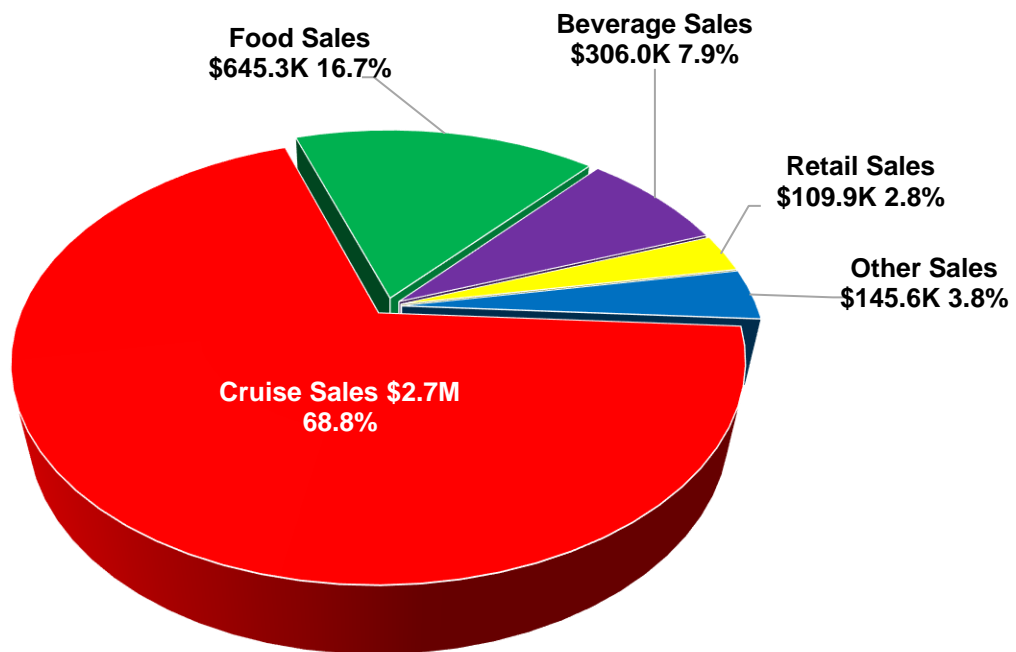
Cruise revenue is based on the FY 2024 budget of 133,379 passengers. Cruise revenue is projected at \$2,661,425. In conjunction with the Gateway Arch, the riverboats offer variable pricing, with an adult sightseeing ticket starting at \$24 and a child ticket starting at \$14. A base dinner cruise ticket 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 11.1% from the FY 2023 projection.

Beverage revenue is generated from beverage sales on the various types of cruises and from the Paddlewheel Café. Beverage revenue is budgeted to decrease 19.3%.

Retail revenue is generated from gift shop sales. These revenues are lower by 16.3% from the FY 2023 budget.

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



Expense

Wages and benefits including OPEB decreased 11.8% in the FY 2024 budget.

Services are budgeted to increase 42.8% from the prior year budget. This increase is primarily due to an increase in maintenance services and consulting fees.

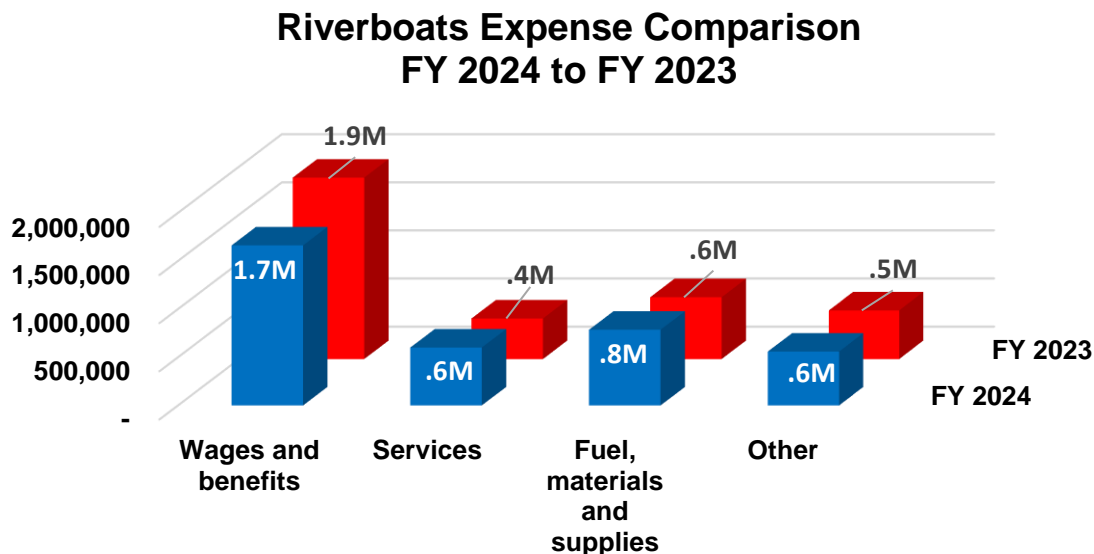
Materials and supplies are budgeted 22.3% higher than the previous budget. The FY 2024 budget for materials and supplies is a reflection of the expected change in revenue components related to the anticipated number of cruises and patrons.

Fuel and lubrications expense is budgeted to increase 22.3% over FY 2023 in line with the higher Cruise Revenue.

Casualty and liability costs are 8.6% more than budgeted costs in FY 2023 due to increases in premiums.

Utilities are comprised of \$51,711 for electricity, \$3,141 for telephone, \$8,094 for natural gas, \$10,344 for waste removal, and \$12,935 for water and sewer. Utilities are significantly impacted by the severity of weather, level of service, and days of operation.

Other expense is 22.2% 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 \$90,000 or 25.0% less than FY 2023 in an effort to maintain the current level of revenue streams.



Net income before depreciation is budgeted at \$260,669.

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 FY2024, 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 2024 centers on:

OPERATIONAL EFFICIENCY

- ✓ Invest in software and equipment to streamline processes and reallocate personnel resources to more valuable efforts.

FISCAL RESPONSIBILITY

- ✓ Collaborate with FAA, State, and Local agencies to maximize multiple funding opportunities to support capital improvements.
- ✓ Ensure airport properties are continuously leased and occupied, improve and expand airport services, and reduce inefficient short-term solutions for maintenance and operational discrepancies.

SAFETY

- ✓ Regularly audit internal safety programs and trainings to ensure the airport meets and exceeds federal safety standards.

PROMOTION & ENGAGEMENT

- ✓ Continue to foster culture of staff ownership in supporting and improving airport services in a user first service philosophy.
- ✓ Leverage tenant partnerships to collaborate on marketing efforts to build market awareness and attract aircraft, businesses, and developers to the airport.

Revenue

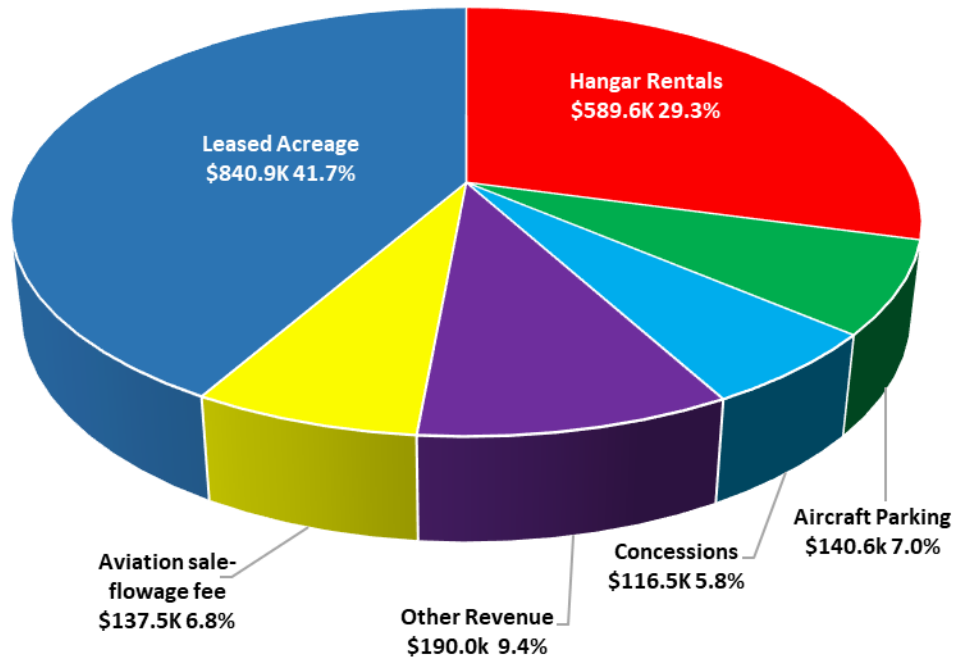
Aircraft parking revenue for FY 2024 is budgeted at \$140,599, this is approximately \$19 thousand or 12.0% lower than the FY 2023 budget.

Leased acreage revenue is airport land leased for private investment. Revenue is expected to be \$840,912. This is a \$115.2 thousand, 15.9% increase from the previous year. Effective July 1, 2022 all leaseholds were adjusted to account for CPI increases.

Hangar rentals are leased property for airframes and tenants. The projected revenue for FY 2024 is \$589,596. This is \$27.4 thousand or 4.4% lower than FY 2023. These leaseholds were also adjusted to account for CPI increases.

Aviation fuel sale-flowage fee revenue is budgeted in FY 2024 at \$137,496. This is \$2.5 thousand, 1.8% lower than expected revenues for FY 2023.

Concession fees include crop income and terminal rental. The FY 2024 budget is \$116,448. This is a 3.0% decrease from FY 2023 budget.



Expense

Wages and benefits including OPEB are \$1.06 million up 6.1% from the FY 2023 budget.

Services include the following (in thousands):

Legal and consultants fees	\$ 95
Contract maintenance	80
Other	<u>19</u>
	<u>\$ 194</u>

Services are budgeted in FY 2024 to be 33.9% higher than FY 2023. The FY 2024 budget includes legal, consulting, and contracted maintenance fees. Legal uses include lease review, risk mitigation, and ensuring free and fair access and competition at the airport. Consulting services include general engineering, surveys, plots, airspace studies, and concurrent use agreements. Contracted maintenance services include elevator and extinguisher maintenance, fire alarm maintenance, the emergency phone system, firefighting truck inspection and maintenance, and HVAC controls system support. Increases are primarily due to increased costs and needs.

Parts and Supplies are budgeted in FY 2024 to be 32.8% lower than FY 2023. These costs are for vehicle and equipment maintenance.

Casualty and liability costs are budgeted to increase 34.8% over FY 2023 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 2024 to be 4.2% higher than the FY 2023 budget.

Other expense includes the following (in thousands):

Management fees to the Agency	\$ 101
Travel, training, meetings, and dues	36
Other (including advertising)	<u>45</u>
	<u>\$ 182</u>

Income

Net income before depreciation is projected to be \$272,738 for FY 2024.

St. Louis Regional Freightway

Strategic Focus

The St. Louis Regional Freightway (Freightway) optimizes the region's freight transportation network through public and private partnerships and advances the bi-state's position as a global logistics hub. The Freightway works to enhance the region's freight network and strengthen modal flexibility, support workforce development initiatives that build the talent supply chain, and raise awareness about the St. Louis region's global connectivity that makes it a great location to establish or grow a business.

Our strategic focus for FY2024 centers on:

AWARENESS

- ✓ Create platforms and initiate conversations to engage thought leaders in the freight and logistics industry that leads to economic development. Bring civic, public and private partners together focusing on regional prosperity and lending their expertise to help advance the region's status as a global logistics hub.

INFRASTRUCTURE FUNDING & MULTIMODAL CAPABILITIES

- ✓ Develop and build consensus with uniting governments, all modes of transportation, manufacturing/logistics industries and other stakeholders in regional freight around priority projects that modernize the region's network of freight infrastructure. Foster cross-sector partnerships that lead to increased regional competitiveness for funding that benefits freight mobility and economic development.

PROMOTING INDUSTRIAL REAL ESTATE

- ✓ Continue to gain recognition as a global logistics hub. Generate and garner publicity in local, national and international media outlets for the efforts and accomplishments undertaken with regional, national and international partnerships.

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 2024, contributions and fees for service provided are expected to generate \$400,000 in operating revenue.

Expense

Total FY 2024 operating expense is expected to be \$504,023, resulting in a net loss of \$104,023. 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 72.9% 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 \$827,729 reflecting a 25.5% increase over FY 2023.

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 \$101,208.

The National Park Service fees are calculated at 20% of the Arch entrance fees and movie admissions. The National Park Service administration fee is \$327,657.

Interest Revenue from Investments increased substantially from the prior year due to a much more favorable interest rate environment. FY 2024 interest revenue is \$8.8 million.

Expense

Wages and benefits are \$120,894 higher due to restructures and salary and benefit increases.

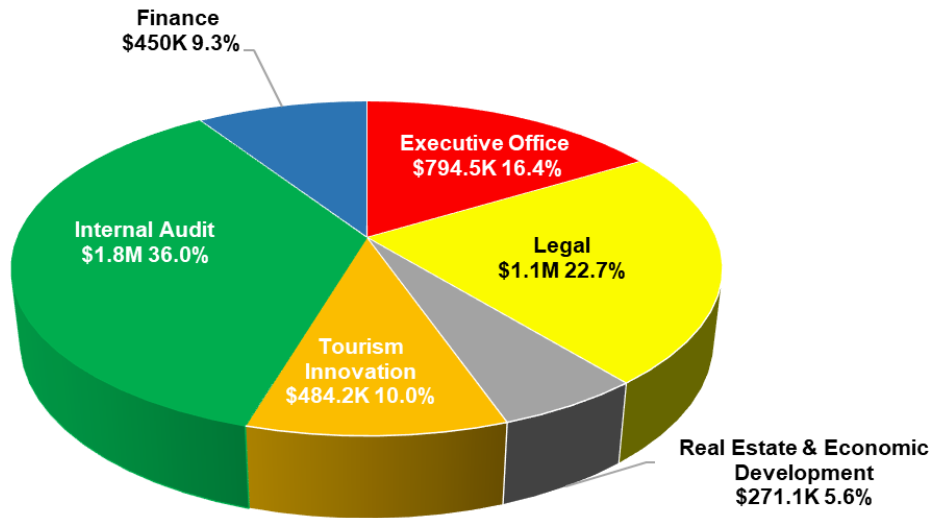
Services consist of fees for outside consultants, auditors, lawyers, and lobbyists and also services for establishing strategic partnerships and investment in Washington DC, Missouri and Illinois. In FY 2024 Executive Services will spend \$282,928 less than in the prior year.

Parts and supplies include office supplies and equipment, training materials, and data processing supplies. The FY 2024 budget for office and data processing supplies increased minimally.

Utilities consist of mobile devices and tablet usage. These expenditures decreased by \$1,400.

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 38.3% higher in FY 2024.

Expense by Department



Income

Net income is projected at \$8,602,901.

Health Self-Insurance Fund

Strategic Focus

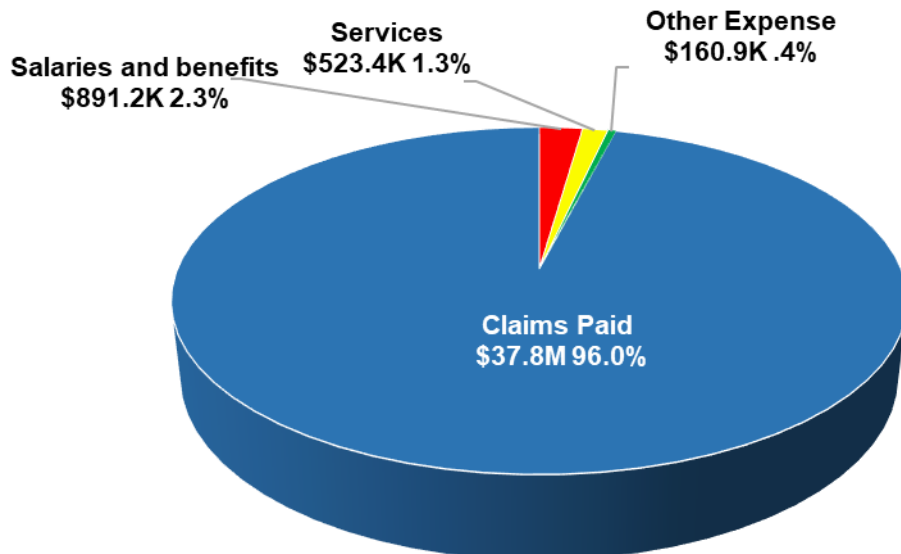
Providing management with greater visibility and enhanced financial reporting for \$39.4 million self-funded health and welfare insurance activities. Guidance and management is provided for benefits and enrollment, monitoring claims, managing third party health related contracts, proposing cost controlling 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 17.3% 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 FY2024 are expected to decrease by \$2,345,072 or 5.8%. A number of company sponsored wellness offerings are available throughout the year.



Casualty Self-Insurance Funds

Strategic Focus

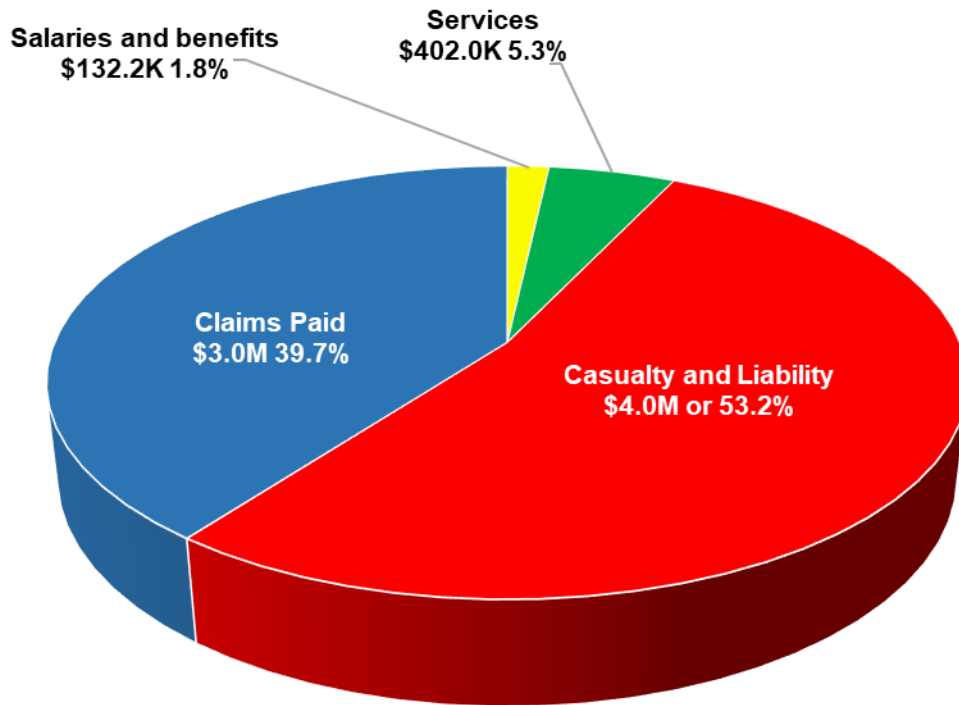
BSD's Casualty Self-Insurance Fund (SIF) focuses on managing premiums, reporting claims, and controlling cost while providing greater visibility and financial reporting for the \$7.6 million in self-funded risk activities.

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 decrease in FY 2024 by \$160,328 or 5.1%.



Workers Compensation Self-Insurance Fund

Strategic Focus

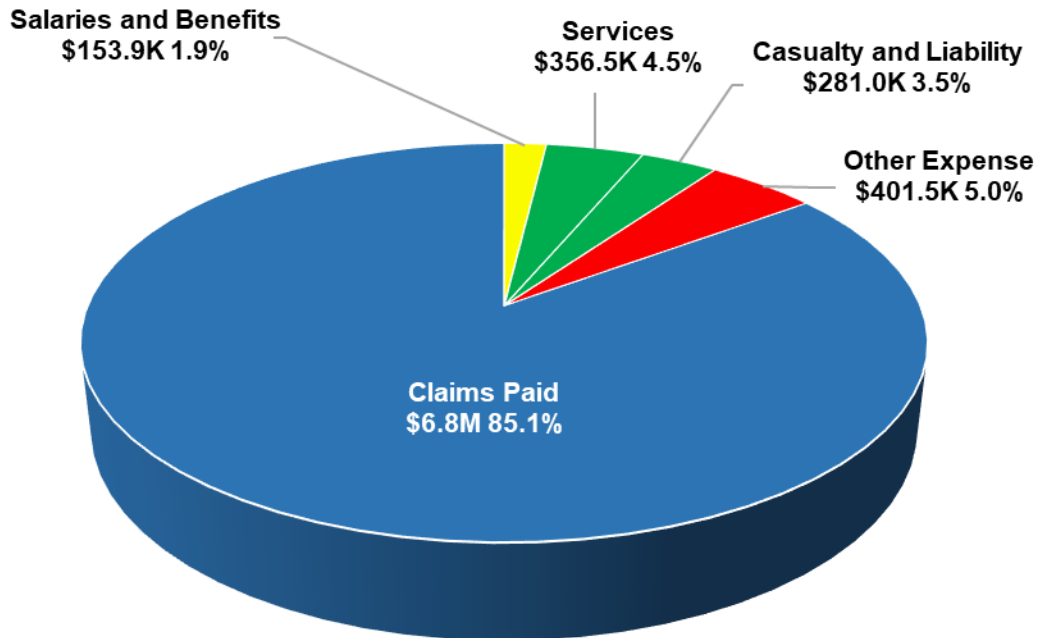
The Workers' Compensation Self-Insurance Fund (SIF) is focused on managing premiums, reporting claims, and controlling cost. The SIF provides greater visibility and financial reporting for BSD's \$8.0 million in self-funded activities.

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 2024 are expected to be up \$591,173 or 9.5%.



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 FY2024 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

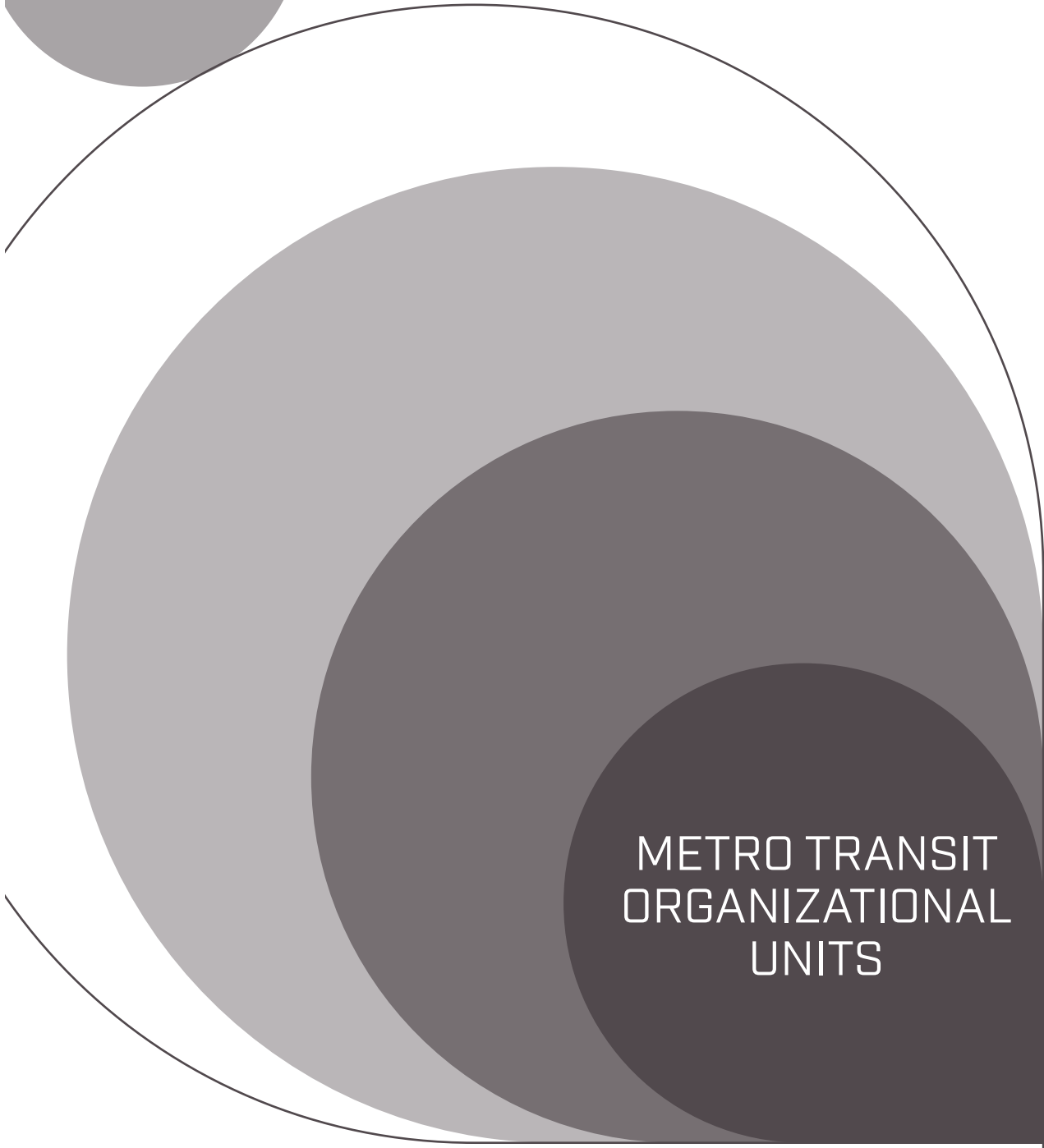
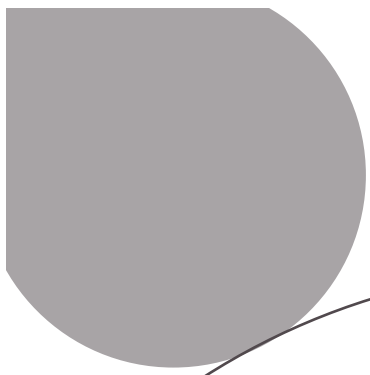
- ✓ Improve consumer engagement and ridership across the Metro system through creative initiatives that allow our team to engage with families, community groups, and constituents through are projects that can be integrated into our facilities and rolling fleet.
- ✓ Improve the perception of Metro Transit 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 2024 is expected to be \$51,950. In-Kind Contributions are provided through the expertise and service contributions from BSD staff.

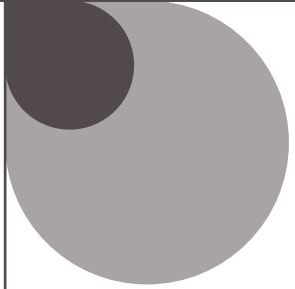
Expense

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 2024 operating expenses are projected to decrease \$36,379 or 41.2% due to decreased spending for materials and supplies.



METRO TRANSIT
ORGANIZATIONAL
UNITS

CAPITAL BUDGET



Metro Transit

Capital Revenue Assumptions FY 2024 – FY 2026

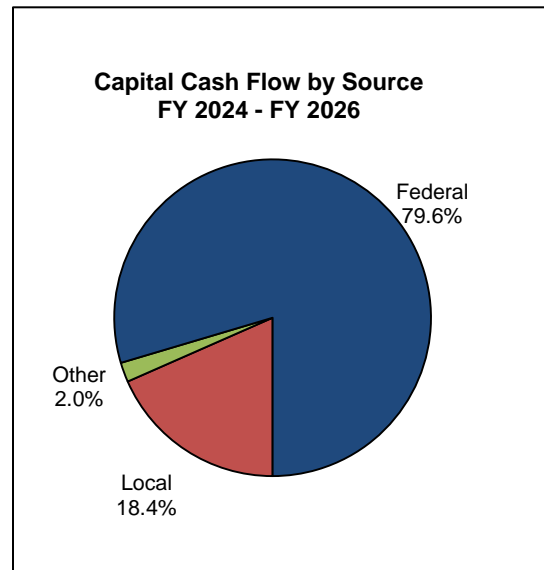
Federal Funding

“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 2023 authorized amounts. Annual authorizations through the Section 5337 State of Good Repair program are expected to increase by approximately 2% each year over FY 2023 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 2023 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 2024 – FY 2026 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 2024 – FY 2026 capital plan are relatively more stable since the IIJA will be in effect throughout this budget cycle and therefore provides a 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 2024 – FY 2026 capital budget totals \$716.5 million. 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 2024 – FY 2026 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.

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.

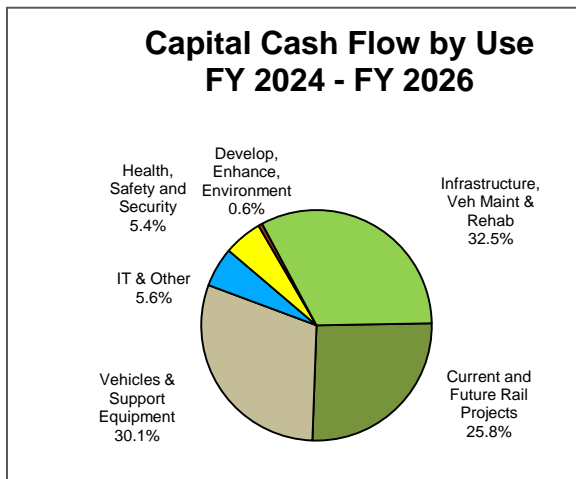
Metro Transit

Capital Expenditure Assumptions FY 2024 – FY 2026

Capital Expenditures

The capital expenditure program for FY 2024 – FY 2026 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 2024 is \$527.3 million. Total capital expenditures planned for the three-year capital program is \$716.5 million. The FY 2024 – FY 2026 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 2024 – FY 2026 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 2024 - FY 2026 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 \$185 million for MetroLink infrastructure projects, \$4 million for new development and environmental enhancements, \$38.5 million for safety and security enhancements, and \$39.8 million for information technology improvements. Vehicles and supporting equipment needs assume \$215.5 million; infrastructure and vehicle maintenance needs assume \$233 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 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 2024 – FY 2026 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 2024 – FY 2026 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 in support of the Metro Reimagined initiative designed 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 2024 – FY 2026 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 2024 - FY 2026.

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 2024 - FY 2026 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 \$266.4 million in Federal State of Good Repair and Fixed Guideway funds projects are planned over FY 2024 - FY 2026 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 \$716.5 million 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	\$ 79,150,000
LRV Projects	\$ 35,450,000
MetroLink Station Projects	\$ 32,700,000
MetroLink Structures Projects	\$ 98,400,000
IT and Software Projects	\$ 27,000,000
Bus Stop and Parking Lot Projects	\$ 15,950,000
Rail Facilities Projects	\$ 24,800,000
Bus Facilities Projects	\$ 26,000,000
Transit Facilities Projects	\$ 2,800,000
Buses, LRVs and other Vehicles	\$ 314,200,000
Preventive Maintenance	\$ 60,000,000
	<hr/>
	\$ 716,450,000

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 IJJA 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 2024 – FY 2026 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
Challenge Unlimited	\$ 166,909
City Seniors, Inc.	\$ 91,882
Community Living, Inc.	\$ 84,587
Disability Resource Association	\$ 466,992
Easter Seals Midwest	\$ 75,023
Illinois Center for Autism	\$ 222,888
Independence Center	\$ 155,800
ITN St. Charles	\$ 40,925
ITN Gateway	\$ 29,350
Northside Youth and Senior Services	\$ 65,700
OATS – Jeffco Express	\$ 168,390
OATS – Covid Relief	\$ 50,000
OATS – Department of Mental Health	\$ 25,000
Paraquad	\$ 201,087
PonyBird Express	\$ 85,325
Southside Senior Citizens Center	\$ 84,586
St. Louis Society for the Blind	\$ 83,740
Total Sub-recipient Grant Administration Agreements	\$ 2,098,184

Metro Transit

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 2024 – FY 2026 capital program period and that directly affect the FY 2024 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 2024 – FY 2026 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 2024 – FY 2026 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. 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 and operating 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 designing 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 and other important corridors. 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 2024 – FY 2026

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. This section describes the planned projects and identifies anticipated sources of funding which includes funds from the current transportation law Infrastructure Investment and Jobs Act (IIJA), also known as the Bipartisan Infrastructure Law. Any delay or reduction in federal, state or local funding will necessitate modifications to the capital improvements contained in this capital program.

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.

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 also 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 2024 – FY 2026 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 2024 - FY 2026

Sources of Funds	FY2024	FY2025	FY2026	TOTAL
Federal Formula Funds - New	\$ 49,577,701	\$ 40,096,050	\$ 49,238,950	\$ 138,912,700
Federal Formula Funds - Carryover	\$ 107,454,043	\$ -	\$ -	\$ 107,454,043
Fixed Guideway Funds - Carryover	\$ 4,362,299	\$ -	\$ -	\$ 4,362,299
State of Good Repair - New	\$ 46,244,455	\$ 30,578,472	\$ 24,827,593	\$ 101,650,520
State of Good Repair - Carryover	\$ 111,444,630	\$ -	\$ -	\$ 111,444,630
Bus and Bus Facility - New	\$ 6,434,105	\$ 3,267,809	\$ 3,302,121	\$ 13,004,035
Bus and Bus Facility - Carryover	\$ 15,804,069	\$ -	\$ -	\$ 15,804,069
Approved Federal Discretionary Funds	\$ 77,880,260	\$ -	\$ -	\$ 77,880,260
Missouri Local Match	\$ 82,252,601	\$ 11,172,244	\$ 10,996,855	\$ 104,421,700
St. Clair County Transit District Funds	\$ 19,662,972	\$ 3,313,339	\$ 4,345,312	\$ 27,321,623
Other Financing	\$ 6,200,000	\$ 4,000,000	\$ 4,000,000	\$ 14,200,000
Grand Total	\$ 527,317,135	\$ 92,427,914	\$ 96,710,831	\$ 716,455,880

Metro Transit

Capital Programs and Project FY 2024

Current and Future Rail Projects

Track, Catenary, Alignment, Bridge, Tunnel, and Maintenance Projects	\$ 151,150,781
	\$ 151,150,781

Vehicles and Supporting Equipment

Peripheral Equipment	\$ 17,128,909
Peripheral Support	\$ 7,337,637
Revenue Vehicles	\$ 120,330,806
Support Vehicles	\$ 18,505,089
	\$ 163,302,441

New Development, Enhancement, Environmental Projects

Community Development Projects	\$ 1,300,000
Enhancement Projects	\$ 1,031,739
Transit Development-Facility, Centers, Stations, Parking Lots, Loops, Other	\$ 997,350
	\$ 3,329,089

Information Technology Improvements

Hardware and Software Data Systems	\$ 18,201,715
Office Equipment	\$ 99,994
	\$ 18,301,710

Infrastructure, Vehicle Maintenance and Rehab Programs

Existing Facilities - Maintenance and Rehab	\$ 25,061,367
Maintenance Equipment - Fleet, Warehouse, Facilities, Storeroom	\$ 4,653,926
Preventative Maintenance	\$ 24,042,317
Vehicle Maintenance, Rehab, Overhaul Programs	\$ 106,291,652
	\$ 160,049,262

Health, Safety, and Security

Health, Safety and Security Projects	\$ 31,183,852
	\$ 31,183,852

Grand Total

	\$ 527,317,135
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Metro Transit

Capital Programs and Projects FY 2024 - FY 2026

Current and Future Rail Projects

Track, Catenary, Alignment, Bridge, Tunnel, and Maintenance Projects	\$ 184,897,195
	\$ 184,897,195

Vehicles and Supporting Equipment

Peripheral Equipment	\$ 19,401,250
Peripheral Support	\$ 7,337,637
Revenue Vehicles	\$ 164,169,833
Support Vehicles	\$ 24,705,089
	\$ 215,613,809

New Development, Enhancement, Environmental Projects

Community Development Projects	\$ 1,600,000
Enhancement Projects	\$ 1,031,739
Transit Development-Facility, Centers, Stations, Parking Lots, Loops, Other	\$ 1,406,700
	\$ 4,038,439

Information Technology Improvements

Hardware and Software Data Systems	\$ 39,981,170
Office Equipment	\$ 99,994
	\$ 40,081,165

Infrastructure, Vehicle Maintenance and Rehab Programs

Existing Facilities - Maintenance and Rehab	\$ 33,688,149
Maintenance Equipment - Fleet, Warehouse, Facilities, Storeroom	\$ 9,362,373
Preventative Maintenance	\$ 68,127,078
Vehicle Maintenance, Rehab, Overhaul Programs	\$ 121,557,973
	\$ 232,735,573

Health, Safety, and Security

Health, Safety and Security Projects	\$ 39,089,699
	\$ 39,089,699

Grand Total

\$ 716,455,880

Metro Transit Capital Cash Flow Summary FY 2024 - FY 2026

Uses of Funds	FY2024	FY2025	FY2026	TOTAL
Track, Catenary, Alignment, Bridge, Tunnel, and Maintenance Projects	\$ 151,150,781	\$ 12,334,381	\$ 21,412,033	\$ 184,897,195
Peripheral Equipment	\$ 17,128,909	\$ 2,272,341	\$ -	\$ 19,401,250
Peripheral Support	\$ 7,337,637	\$ -	\$ -	\$ 7,337,637
Revenue Vehicles	\$ 120,330,806	\$ 27,355,688	\$ 16,483,339	\$ 164,169,833
Support Vehicles	\$ 18,505,089	\$ 3,000,000	\$ 3,200,000	\$ 24,705,089
Community Development Projects	\$ 1,300,000	\$ 150,000	\$ 150,000	\$ 1,600,000
Enhancement Projects	\$ 1,031,739	\$ -	\$ -	\$ 1,031,739
Transit Development-Facility, Centers, Stations, Parking Lots, Loops, Other	\$ 997,350	\$ 409,350	\$ -	\$ 1,406,700
Hardware and Software Data Systems	\$ 18,201,715	\$ 11,019,663	\$ 10,759,792	\$ 39,981,170
Office Equipment	\$ 99,994	\$ -	\$ -	\$ 99,994
Existing Facilities - Maintenance and Rehab	\$ 25,061,367	\$ 3,871,955	\$ 4,754,827	\$ 33,688,149
Preventative Maintenance	\$ 24,042,317	\$ 24,084,761	\$ 20,000,000	\$ 68,127,078
Maintenance Equipment - Fleet, Warehouse, Facilities, Storeroom	\$ 4,653,926	\$ 1,223,751	\$ 3,484,696	\$ 9,362,373
Vehicle Maintenance, Rehab, Overhaul Programs	\$ 106,291,652	\$ -	\$ 15,266,321	\$ 121,557,973
Health Safety and Security Projects	\$ 31,183,852	\$ 6,706,024	\$ 1,199,823	\$ 39,089,699
Grand Total	\$ 527,317,135	\$ 92,427,914	\$ 96,710,831	\$ 716,455,880

Tourism Innovation

Riverboats At The Gateway Arch FY 2024 - 2026 Capital Projects Summary

Sources of Funds:	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>Total</u>
Riverboat Unrestricted Cash	\$ 500,000	\$ -	\$ -	\$ 500,000
Total Sources of Funds	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500,000</u>
Uses of Funds:				
Coast Guard mandated Dry Dock Inspection	500,000	-	-	500,000
Total Uses of Funds	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500,000</u>

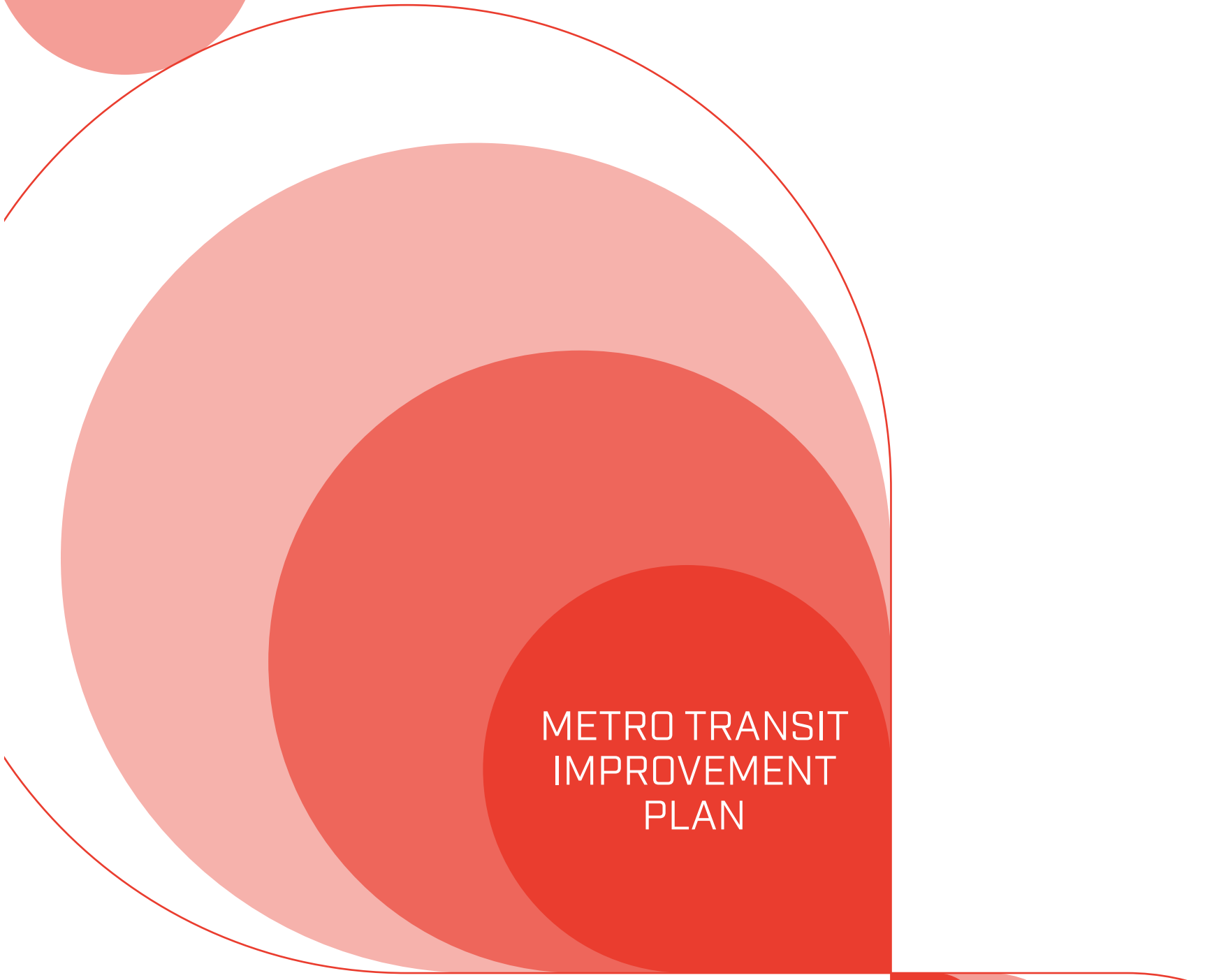
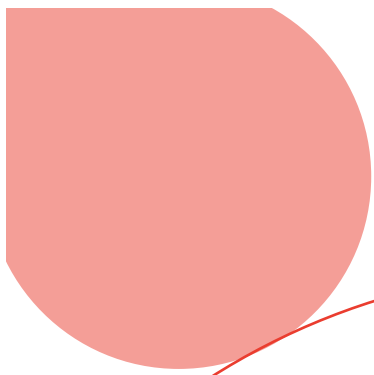
St. Louis Downtown Airport FY 2024 - 2026 Capital Projects Summary

Sources of Funds:

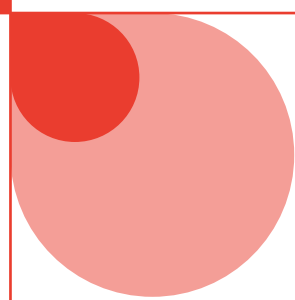
	FY 2024	FY 2025	FY 2026	Total
Federal Grants	\$ 5,824,026	\$ 7,200,000	\$ 7,200,000	\$ 20,224,026
State and Local	\$ 380,968	\$ 400,000	\$ 400,000	\$ 1,180,968
Airport & Other Funds	\$ 2,230,368	\$ 420,000	\$ 400,000	\$ 3,050,368
Total Sources of Funds	\$ 8,435,362	\$ 8,020,000	\$ 8,000,000	\$ 24,455,362

Uses of Funds:

	Projects by Year			Total
	FY 2024	FY 2025	FY 2026	
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		\$ 8,000,000		\$ 8,000,000
Reconstruct Taxiway B Phase 3: CENTER			\$ 8,000,000	\$ 8,000,000
Resurface Vector Dr from Curtis Steinberg Dr to Airflite Dr	\$ 750,000			\$ 750,000
Equipment and Facilities Replacements:				
Terminal: Reconstruction	\$ 4,000,000			\$ 4,000,000
Lite Utility Vehicle	\$ 25,000			\$ 25,000
Scissor Lift		\$ 20,000		\$ 20,000
Acquire snow removal equipment				\$ -
Airport Rescue and Fire Fighting Truck (Index B)				\$ -
Land and Land Improvements:				
Taxiway Bravo Relocation Preliminary Engineering	\$ 105,362	\$ -	\$ -	\$ 105,362
Taxiway Bravo Relocation Final Design	\$ 500,000	\$ -	\$ -	\$ 500,000
Airport Layout Plan (ALP)	\$ 400,000	\$ -	\$ -	\$ 400,000
Hangar 1/2 Structural & Registry Evaluation	\$ 40,000	\$ -	\$ -	\$ 40,000
Wildlife Hazard Management Plan	\$ -	\$ -	\$ -	\$ -
Total Use of Funds	\$ 8,435,362	\$ 8,020,000	\$ 8,000,000	\$ 24,455,362



METRO TRANSIT
IMPROVEMENT
PLAN



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 2026. The three federal legislative acts that provided BSD with \$363.5 million will assist with any shortfalls for passenger revenue and sales tax over the next few years. A slow return to ridership and passenger revenue is expected as a result of 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 2024 - FY 2026 is projected to slowly increase over the next two years.

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

Other operating revenue consists of advertising on revenue vehicles, shelters and Metro Link stations, property rental, contracted maintenance for St. Clair ATS service, concessions, and miscellaneous other. For FY 2025 - FY 2026 other operating revenues are expected to rise slightly.

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 2024 and be strictly managed to grow modestly towards FY 2026. For FY 2025 - FY 2026 inflationary growth is estimated to be about 1.5%. This represents normal inflationary pressure on wages and benefits, parts, services, insurance, and utilities.

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. Sales tax revenues are not growing at the rate of inflation. Projected annual growth in sales taxes between FY 2025 - FY 2026 is budgeted to increase 2.5% for St. Louis City and County.

State of Missouri revenue for FY 2025 - FY 2026 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 2024 budget year will be \$900 thousand more than the prior year. Illinois MetroBus is evaluating the current and longer term service levels for fixed route bus service. This projection assumes continuation of this additional service and keeps MetroLink service at current levels. 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 2025 - FY 2026. 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 2024 - FY 2026 BSD anticipates spending between \$4-5 million annually on these type of projects. Federal assistance provides an average of 80% to full funding 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 expenses increase overall because of the Capital lease program. The interest expense portion of the capital lease program grows annually. The capital lease expense is equally offset by capital lease interest revenue which is in investment income. Annual principal payments on bond debt reduce the amount of interest expense related to bond debt annually.

Deficit before Depreciation

Net deficits projected for FY 2024 are non-cash and represent annual unfunded GASB 45 and 68 reporting requirements related to items as OPEB obligations, pension, and amortization of discounts/premiums on debt. FY 2024 – FY 2026 benefit from additional Federal funding from 3 legislative acts resultant from the COVID pandemic. FY 2025 - FY 2026 may differ from these projections due to adverse economic conditions and unexpected expenditures.

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 2024			FY 2025		FY 2026	
	Budget	Projection	Change	Projection	Change	Projection	Change
Operating Revenue:							
Passenger Revenue	\$ 22,067	\$ 22,619	2.5%	\$ 23,184	2.5%		
Paratransit Contract	1,375	1,388	0.9%	1,402	1.0%		
Other transit operating revenue	3,942	4,041	2.5%	4,142	2.5%		
Total operating revenues	27,384	28,048	2.4%	28,728	2.4%		
Non-Operating Revenue:							
Total Grants & Assistance	298,006	308,988	3.7%	318,890	3.2%		
Investment Income	13,557	13,571	0.1%	13,774	1.5%		
Other misc. non-operating revenue	1,103	1,131	2.5%	1,148	1.5%		
Total non-operating revenues	312,666	323,690	3.5%	333,812	3.1%		
Total revenues	340,050	351,738	3.4%	362,540	3.1%		
Operating Expense:							
Wages And Benefits	197,140	200,098	1.5%	203,099	1.5%		
Services	56,695	57,545	1.5%	58,408	1.5%		
Fuel & Lubrications	34,027	34,538	1.5%	35,056	1.5%		
Other Expense	27,231	27,640	1.5%	28,054	1.5%		
Total operating expenses	315,093	319,820	1.5%	324,617	1.5%		
Non-Operating Expense:							
Interest on debt	22,535	22,873	1.5%	23,216	1.5%		
Sheltered workshop	2,438	2,475	1.5%	2,512	1.5%		
Other Non-Operating Expense	1,103	1,120	1.5%	1,137	1.5%		
Total non-operating expenses	26,076	26,467	1.5%	26,865	1.5%		
Total expenses	341,169	346,287	1.5%	351,482	1.5%		
Net income (deficit) before	(1,119)	5,450	-587.2%	11,058	102.9%		
Depreciation And Amortization	71,538	71,538	0.0%	71,538	0.0%		
Net Transfers	4,913	3,200	-34.9%	3,200	0.0%		
Net income (deficit)	\$ (77,570)	\$ (69,288)	-10.7%	\$ (63,680)	-8.1%		

Totals may not sum due to rounding.

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

	FY 2024	FY 2025		FY 2026	
	Budget	Projection	Change	Projection	Change
Local & State:					
Missouri:					
City of St. Louis 1/2 cent sales tax	\$ 21,898	\$ 22,446	2.5%	\$ 23,007	2.5%
City of St. Louis 1/4 cent sales tax	9,489	9,726	2.5%	9,969	2.5%
City of St. Louis Prop M2 sales tax	5,694	5,836	2.5%	5,982	2.5%
Total City of St. Louis	37,081	38,008	2.5%	38,958	2.5%
St. Louis County 1/2 cent sales tax	45,160	46,289	2.5%	47,447	2.5%
St. Louis County 1/4 cent sales tax	35,386	36,270	2.5%	37,177	2.5%
St. Louis County Prop A 1/2 cent sales tax	89,919	92,167	2.5%	94,471	2.5%
Total St. Louis County	170,465	174,726	2.5%	179,095	2.5%
State of Missouri	750	3,000	300.0%	4,000	33.3%
Other local match - MO	450	461	2.4%	473	2.6%
Planning & demonstration reimb.-EWGCOG	160	164	2.5%	168	2.4%
Total Missouri local & state	208,906	216,359	3.6%	222,694	2.9%
Illinois:					
St. Clair County	60,900	62,423	2.5%	63,983	2.5%
Local Match (IL) Non-Cap Projects	250	256	2.4%	263	2.7%
Total Illinois local & state	61,150	62,679	2.5%	64,246	2.5%
Total local & state	270,056	279,038	3.3%	286,940	2.8%
Federal:					
Vehicle maintenance	16,000	16,000	0.0%	16,000	0.0%
Non-capital projects	3,950	3,950	0.0%	3,950	0.0%
Other Federal	8,000	10,000	25.0%	12,000	20.0%
Total Federal	27,950	29,950	7.2%	31,950	6.7%
Total grants, sales tax, & contractual revenue	\$ 298,006	\$ 308,988	3.7%	\$ 318,890	3.2%

Totals may not sum due to rounding.



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