

# 2025 OPERATING & CAPITAL PROGRAM & BUDGET

Lake County

November 12, 2024



# OPERATING BUDGET OF \$1.135 BILLION

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- The FY2025 Operating Budget of \$1.135 billion holds fares steady
  - Relies on strong sales tax revenues and an allotment of federal COVID-relief aid
    - \$592.5 million in regional sales tax receipts
    - \$238.4 million out of the remaining \$331.8 million in federal COVID-relief funds
    - \$304.1 million system-generated revenue
      - Includes \$184.2 million in fares
      - Projected growth in ridership of about 7%
  - The Operating Budget is about 4.1% higher than the 2024 budget, largely due to expected inflationary, contractual and market increases.
    - Includes additional spending related to new regulations and related training, operational technology, PTC upgrades related to heightened cybersecurity risks, and increased costs related to marketing.



# PROPOSED 2025 OPERATING BUDGET

DOLLARS IN MILLIONS

	<u>2024 Est.</u>	<u>2024 B</u>	<u>2025 B</u>
	<i>36.5</i>	<i>40.0</i>	<i>39.0</i>
Passenger Revenue	\$172.6	\$190.1	\$184.2
Other Operating Revenue	55.3	53.8	54.9
Commuter Op Revenues	227.9	243.9	239.1
Other Income - NICTD	40.0	65.0	65.0
<b>Total Operating Revenue</b>	<b>267.9</b>	<b>308.9</b>	<b>304.1</b>
Operating Expense - Commuter	965.0	1,028.0	1,070.0
Other Expense - NICTD	40.0	65.0	65.0
<b>Total Operating Expense</b>	<b>1,005.0</b>	<b>1,093.0</b>	<b>1,135.0</b>
<b>Total Operating Deficit</b>	<b>(737.1)</b>	<b>(784.1)</b>	<b>(830.9)</b>
<b>Total Sales Taxes</b>	<b>575.5</b>	<b>560.4</b>	<b>592.5</b>
<b>Net Surplus / (Deficit)</b>	<b>(161.6)</b>	<b>(223.7)</b>	<b>(238.4)</b>
<b>Federal Relief Funding</b>	<b>161.6</b>	<b>223.7</b>	<b>238.4</b>
<b>Net Surplus / (Deficit)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Beginning Total COVID funds</b>	<b>493.4</b>	<b>487.1</b>	<b>331.8</b>
<b>Ending Total COVID funds</b>	<b>331.8</b>	<b>263.4</b>	<b>93.4</b>



# CAPITAL BUDGET OF \$366.4 MILLION

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- \$366.4 million capital plan funded by:
  - \$242.3 million in federal formula funding
  - \$29 million in federal Congestion Mitigation and Air Quality funds
  - \$88.6 million in Illinois PAYGO funds
  - \$6.5 million in RTA Innovation Coordination and Enhancement (ICE) funds
- Capital Program funds 108 projects:
  - Rolling stock: \$93.8 million
  - Bridges, Track, & Structure: \$101.8 million
  - Signal, Electrical, & Communication: \$39.2 million
  - Facilities & Equipment: \$57 million
  - Stations & Parking: \$34.9 million
  - Support activities: \$39.8 million
- 2025-2029 Capital Plan - \$2.1 Billion
  - Five-year plan
  - 46% of the funding is allocated to five projects over the course of the five-year plan:
    - New Rail Cars
    - Zero-Emissions Trainsets
    - Nippon Sharyo HL2 railcar rehabilitation
    - Amerail railcar rehabilitation
    - Bridge Improvement Program



# THANK YOU

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