

FY 2026 PROPOSED OPERATING BUDGET & CAPITAL PROGRAM

Lake County – November 18, 2025

John Morris, Chief Financial Officer



ORIGINAL "PROPOSED" 2026 BUDGET VS. FINAL 2026 BUDGET

DOLLARS IN MILLIONS

	Proposed 2026 Budget	Final 2026 Budget	Change
Ridership (millions of rides)	39.7	40.5	0.8
Passenger Revenue	\$207.8	\$187.9	(\$19.9)
Other Operating Revenue	62.2	62.2	-
Commuter Op Revenues	270.0	250.1	(19.9)
Other Income - NICTD	55.0	55.0	-
Total Operating Revenue	325.0	305.1	(19.9)
Operating Expense - Commuter	1,052.0	1,120.0	68.0
Other Expense - NICTD	55.0	55.0	0.0
Total Operating Expense	1,107.0	1,175.0	68.0
Total Operating Deficit	(782.0)	(869.9)	(87.9)
Total Sales Taxes	635.9	635.9	0.0
New Funding	-	27.9	27.9
Net Surplus / (Deficit)	(146.1)	(206.1)	(60.0)
Funds needed for Capital	(60.0)	0.0	60.0
Federal Relief Funding	206.1	206.1	0.0
Net Surplus / (Deficit)	\$0.0	\$0.0	\$0.0

FINAL 2026 OPERATING BUDGET AND 2027-2028 PLAN

DOLLARS IN MILLIONS

	<u>2025 Est.</u>	<u>2026 B</u>	<u>2027 P</u>	<u>2028 P</u>
Ridership (in millions)	38.6	40.5	42.6	44.7
Passenger Revenue	\$177.9	\$187.9	\$197.3	\$207.2
Other Operating Revenue	74.5	62.2	59.0	61.0
Commuter Op Revenues	252.4	250.1	256.3	268.2
Other Income - NICTD	55.0	55.0	-	-
Total Operating Revenue	307.4	305.1	256.3	268.2
Operating Expense - Commuter	1,010.0	1,120.0	1,195.0	1,255.0
Other Expense - NICTD	55.0	55.0	0.0	0.0
Total Operating Expense	1,065.0	1,175.0	1,195.0	1,255.0
Total Operating Deficit	(757.6)	(869.9)	(938.7)	(986.8)
Total Sales Taxes	650.0	635.9	692.2	703.0
Inn. Coord. Enhan Funding for Ops.	0.0	0.0	0.0	0.0
New Funding	-	27.9	246.5	283.8
Net Surplus / (Deficit)	(107.6)	(206.1)	0.0	0.0
Funds needed for Capital	0.0	0.0	0.0	0.0
Federal Relief Funding	107.6	206.1	0.0	0.0
Net Surplus / (Deficit)	\$0.0	\$0.0	\$0.0	\$0.0
Beginning Total COIVD funds	313.7	206.1	0.0	0.0
Ending Total COVID funds	206.1	0.0	0.0	0.0

2026 CAPITAL PROGRAM - \$575.3 MILLION

The 2026 Capital Program is funded by:

- \$244.2 million in federal formula funding (FTA 5307 and FTA 5337)
- \$81.6 million in federal Congestion Mitigation and Air Quality (CMAQ) from discretionary grants
- \$100 million in FTA Rail Vehicle Replacement (FTA RVR), a discretionary grant
- \$0.9 million in FTA Section 5310 (Section 5310), a discretionary grant
- \$88.6 million in PAYGO funds, sourced from State of Illinois motor fuel taxes
- \$0.1 million in RTA Access to Transit (RTAA2T), a discretionary grant

The 2026 Capital Program funds 122 projects in the following categories:

- Rolling Stock: \$268.2 million
- Bridges, Track, & Structure: \$68.5 million
- Signal, Electrical, & Communication: \$59.1 million
- Facilities & Equipment: \$27.3 million
- Stations & Parking: \$59.9 million
- Support Activities: \$92.3 million



2026 - 2030 CAPITAL PROGRAM - \$2.3 BILLION

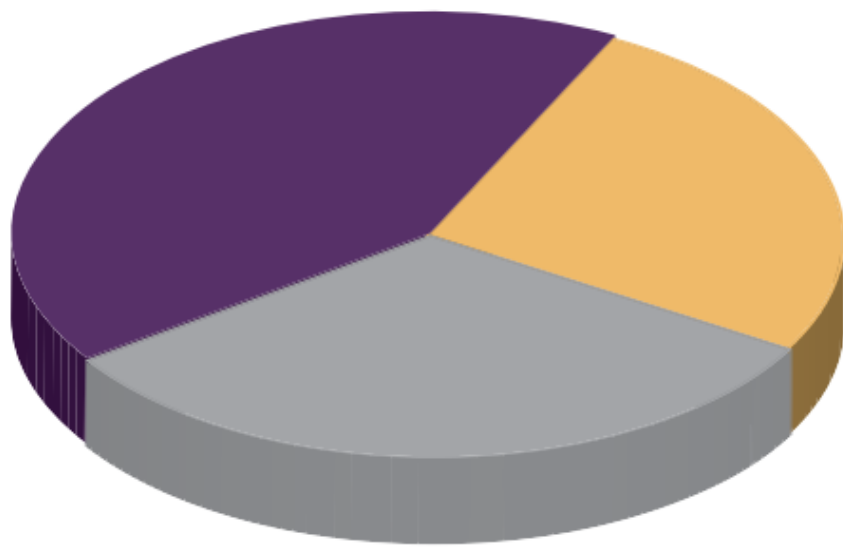
The 2026-2030 Capital Program includes \$2.3 billion in funding. More than \$1.3 billion (38%) of the capital sources over the next five years are allocated to eight projects:




- New railcars
- Priority Projects & Local Match
- Zero-emissions trainsets
- Nippon Sharyo Highliner 2 railcar rehabilitation
- Amerail railcar rehabilitation
- Van Buren Street Station renovation
- Program management
- Ties, ballast & switch heaters for Metra lines



2026 - 2030 CAPITAL PROGRAM FUNDING SOURCES

TOTAL \$575.3 MILLION



	Federal Formula Funding	42%
	Other Federal Funding	32%
	State & Local Capital Funding	26%

THANK YOU

Questions?

Metra

