

Authority Budget Summary

		FY2023 Actual		FY2024 Budget		FY2024 Estimate		FY2025 Budget	Budget-to-Budget Variance		
									\$	%	
Sales Tax	\$	1,027,963,765	\$	906,258,770	\$	1,023,780,964	\$	1,054,359,356	\$	148,100,586	16.3%
Transfer to GMP		(214,126,124)		(198,948,933)		(213,639,208)		(217,461,506)		(18,512,573)	9.3%
Sales Tax (net GMP Transfer)	\$	813,837,641	\$	707,309,837	\$	810,141,757	\$	836,897,849	\$	129,588,013	18.3%
Fares		37,449,318		41,946,910		36,686,150		37,419,873		(4,527,037)	(10.8%)
Vanpool		1,634,394		1,863,850		1,901,127		1,939,150		75,300	4.0%
HOT Lane Revenue		6,206,153		6,099,221		6,437,557		6,566,308		467,087	7.7%
Grants		249,262,925		203,010,708		204,720,673		400,099,670		197,088,962	97.1%
Interest		35,225,757		13,921,885		50,500,000		20,925,181		7,003,296	50.3%
Miscellaneous		2,878,866		2,400,000		2,391,150		2,438,973		38,973	1.6%
Bond Proceeds		-		4,865,015		-		25,904,183		21,039,168	432.5%
Total Revenues	\$	1,146,495,054	\$	981,417,426	\$	1,112,778,414	\$	1,332,191,187	\$	350,773,761	35.7%

Payroll & Benefits

Wages	\$	177,359,813	\$	187,569,443	\$	191,363,007	\$	212,414,319	\$	24,844,876	13.2%
Union Fringe Benefits		98,502,975		106,439,251		104,593,742		115,642,311		9,203,060	8.6%
Subtotal Union Labor		275,862,788		294,008,694		295,956,749		328,056,630		34,047,936	11.6%

Salaries and Non-Union Wages	\$	144,553,738	\$	160,089,363	\$	155,227,659	\$	174,580,672	\$	14,491,309	9.1%
Non-Union Fringe Benefits		57,054,811		65,517,707		62,366,663		71,935,015		6,417,308	9.8%
Subtotal Non-Union Labor		201,608,549		225,607,070		217,594,321		246,515,687		20,908,617	9.3%

Allocation to Capital & GMP		(10,629,973)		(13,089,373)		(10,906,307)		(13,887,446)		(798,073)	6.1%
Subtotal Labor and Fringe Benefits		466,841,365		506,526,392		502,644,764		560,684,871		54,158,479	10.7%

Materials & Supplies

Services	\$	114,856,330	\$	127,538,387	\$	106,437,946	\$	116,975,073	\$	(10,563,314)	(8.3%)
Materials and Supplies		38,267,729		44,564,857		47,959,315		51,347,795		6,782,938	15.2%
Fuel and Utilities		56,478,324		57,002,444		52,157,935		57,466,875		464,431	0.8%

Administration

Casualty and Liability	\$	9,356,075	\$	9,908,916	\$	10,071,904	\$	10,594,169	\$	685,253	6.9%
Purchased Transportation		127,808,810		145,241,465		138,909,211		150,903,395		5,661,930	3.9%
Leases, Rentals and Misc.		14,944,802		22,760,636		17,705,676		23,754,885		994,249	4.4%
Allocation to Capital & GMP - Non-Labor		(675,651)		(910,223)		(886,751)		(1,227,063)		(316,840)	34.8%

Subtotal Non-Labor		361,036,419		406,106,481		372,355,236		409,815,129		3,708,648	0.9%
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Subtotal Labor and Non-Labor		827,877,784		912,632,873		875,000,000		970,500,000		57,867,127	6.3%
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Contingency		-		2,367,127		-		9,500,000		7,132,873	301.3%
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Total Operating Budget	\$	827,877,784	\$	915,000,000	\$	875,000,000	\$	980,000,000	\$	65,000,000	7.1%
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Capital Expenses

Core Business Items	\$	64,129,407	\$	162,525,138	\$	108,145,063	\$	355,735,914	\$	193,210,776	118.9%
Expansion/Enhancements		80,303,315		258,339,216		58,692,589		242,701,963		(15,637,253)	(6.1%)
Total Capital Budget	\$	144,432,722	\$	420,864,354	\$	166,837,652	\$	598,437,877	\$	177,573,523	42.2%

Debt Service	\$	182,548,498	\$	101,914,240	\$	101,914,240	\$	96,281,579	\$	(5,632,661)	(5.5%)
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