

Financial Plan 2025 Omnibus
Public Transportation Fund / 4641, 3641, 3642, 4643, 8430

Category	2023-2024 Actuals	2025 Adopted	2025 Current Budget	2025 Annual-to- Date Actuals	2025 Estimated	2026-2027 Projected	2028-2029 Projected
Beginning Fund Balance	2,054,578,744	2,184,636,478	2,104,292,364	2,104,292,364	2,104,292,364	2,001,295,834	1,315,485,087
Revenues							
Sales Tax	1,678,678,030	860,390,009	851,665,240	1,543,421	851,665,240	1,760,546,282	1,855,053,080
Property Tax	79,071,396	41,306,665	41,332,946	1,712,823	41,332,946	85,294,937	88,739,965
Fares (All Modes)	165,554,568	100,007,180	100,007,180	8,213,716	85,165,542	194,917,333	252,256,057
Other Operations	37,550,463	10,017,582	10,017,582	707,037	10,017,582	19,694,577	20,775,874
Sound Transit Payments	382,821,636	278,212,638	294,581,887	-	294,581,887	607,398,843	625,947,397
Seattle Service	63,339,514	40,510,573	48,523,114	3,252,519	49,523,114	105,171,639	111,461,697
Grants	234,631,710	201,021,259	201,021,259	7,353,522	201,021,259	564,355,431	494,460,768
Interest Income	129,897,017	62,198,777	62,198,777	5,995,056	62,198,777	82,420,348	38,763,833
Miscellaneous	17,712,777	12,103,661	12,103,661	198,892	12,103,661	30,547,898	30,002,489
Total Revenues	\$ 2,789,257,104	\$ 1,605,768,344	\$ 1,621,451,645	\$ 28,976,985	\$ 1,607,610,007	\$ 3,450,347,288	\$ 3,517,461,160
Expenditures							
<i>King County Bus Operations</i>	1,602,249,781	935,712,605	905,536,747	200,966,149	911,403,215	2,075,089,853	2,302,243,628
<i>DART and Alt Services Operations</i>	68,298,790	44,317,018	45,509,681	1,738,770	45,509,681	87,598,253	92,730,658
<i>ACCESS Operations</i>	165,767,200	95,011,184	95,221,877	10,453,330	95,221,877	204,344,502	228,656,822
<i>Sound Transit Link Operations</i>	264,978,886	212,665,427	228,986,551	43,461,319	228,986,551	468,613,767	497,980,530
<i>Sound Transit Bus Operations</i>	116,526,760	66,535,454	70,471,419	17,383,717	70,471,419	135,281,543	124,269,799
<i>Seattle-Funded Bus Operations</i>	59,763,039	34,515,344	41,130,459	8,991,123	41,130,459	80,211,333	84,856,193
<i>Streetcar Operations</i>	28,461,048	14,057,797	15,406,153	3,325,163	15,406,153	30,440,640	32,409,835
<i>Vanpool Operations</i>	21,271,510	13,512,950	13,404,475	2,299,344	13,404,475	28,730,922	30,407,171
<i>Marine Operations</i>	22,627,891	15,802,888	16,463,304	2,314,740	16,463,304	29,937,801	31,670,057
Transit Operating Total	2,349,944,906	1,432,130,666	1,432,130,666	290,933,654	1,437,997,134	3,140,248,613	3,425,224,693
Infrastructure Capital	300,614,166	525,311,014	525,311,014	33,770,485	242,240,094	1,066,181,712	1,165,548,933
Revenue Fleet Capital	67,362,994	211,276,844	211,276,844	704,399	142,025,301	197,436,633	786,767,089
Debt Service	12,926,163	6,485,323	6,485,323	526,625	6,485,323	18,951,298	104,007,823
Total Expenditures	\$ 2,730,848,229	\$ 2,175,203,847	\$ 2,175,203,847	\$ 325,935,162	\$ 1,828,747,851	\$ 4,422,818,256	\$ 5,481,548,537
Estimated Underexpenditures	-	(117,235,314)	(117,235,314)	-	(117,235,314)	(151,201,576)	(95,946,146)
Other Fund Transactions							
Debt Proceeds	-	-	-	-	-	134,552,644	572,313,323
Misc Balance Adjustments & Other Transfers	(8,695,255)	906,000	906,000	-	906,000	906,000	906,000
Total Other Fund Transactions	\$ (8,695,255)	\$ 906,000	\$ 906,000	\$ -	\$ 906,000	\$ 135,458,644	\$ 573,219,323
Ending Fund Balance	\$ 2,104,292,364	\$ 1,733,342,289	\$ 1,668,681,476	\$ 1,807,334,187	\$ 2,001,295,834	\$ 1,315,485,087	\$ 20,563,178
Reserves							
Revenue Stabilization Reserve	321,054,968	329,099,178	325,761,954	325,761,954	325,761,954	338,735,979	361,311,065
Operating Ending Target Requirement	56,656,759	58,076,326	57,487,404	57,487,404	57,487,404	59,776,937	63,760,776
Revenue Fleet Replacement Reserve	146,769,266	156,695,307	156,695,307	156,695,307	156,695,307	374,539,890	196,879,968
Electrification Infrastructure Reserve	475,743,832	395,565,138	395,565,138	395,565,138	395,565,138	342,095,697	212,521,809
Marine Balance Designation	25,768,486	19,455,451	22,554,691	22,554,691	22,554,691	(7,604,795)	(25,472,914)
Bond Fund Reserve	20,839,718	54,659,911	52,627,383	52,627,383	52,627,383	58,104,841	34,528,360
Capital Carryover Reserve	500,278,357	298,059,351	168,817,145	168,817,145	541,309,391	197,618,275	85,089
Capital Designated Revenue	7,256,272	7,479,379	7,256,272	7,256,272	7,256,272	7,256,272	7,256,272
Total Reserves	\$ 1,554,367,658	\$ 1,319,090,042	\$ 1,186,765,295	\$ 1,186,765,295	\$ 1,559,257,541	\$ 1,370,523,097	\$ 850,870,425
Reserve Shortfall	-	-	-	-	-	55,038,011	830,307,247
Ending Undesignated Fund Balance	\$ 549,924,706	\$ 414,252,247	\$ 481,916,181	\$ 620,568,892	\$ 442,038,293	\$ -	\$ -

Financial Plan Notes

- All financial plans have the following assumptions, unless otherwise noted in below rows:
- 2025 Adopted Budget ties to PBCS.
- Outyear projections columns: revenue and expenditure inflation assumptions are consistent with figures provided by Office of Economic and Financial Analysis, PSB's BFPA guidance, and Metro's internal assumptions and methodology.

Revenue Notes:

- Revenues reflect the March 2025 forecast from the Office of Economic and Financial Analysis, and Metro planning assumptions.
- Fares assume the approved increase in 2025, and follow projections for service hours and ridership.

Expenditure Notes:

- 2025 Annual-to-Date Actuals ties to BI Insights through March 2025.
- Operating costs reflect direct costs by mode plus allocated indirect costs. 2025 Current Budget column reflects Metro's 2025 budget cost allocation model, which was prepared after budget adoption.
- King County bus operations follow the direction outlined in the adopted Service Recovery Plan, and assume service to be fully restored by 2028.
- Infrastructure Capital includes facility and passenger infrastructure, state of good repair, speed and reliability investments, and technology.
- Revenue Fleet Capital includes purchasing zero emission vehicles and replacing fleet nearing their end of useful life.
- 2025 Estimated includes an assumption of Metro's capital delivery accomplishment rate. Costs carry forward to future biennia.

Reserve Notes:

- Reserve levels reflect those adopted in the Fund Management Policies for Public Transportation. In biennial columns, the reserve reflects the amount required by the end of the biennium.
- Electrification Infrastructure Reserve reflects sets aside fund balance for bus electrification infrastructure capital spending.
- Marine Balance Designation tracks the Marine Division's designated revenue sources against their operating and capital expenses, and resulting fund balance.
- Capital Designated Revenue and Capital Carryover Reserve represent a portion of fund balance dedicated to current capital projects.