

METROPOLITAN TRANSPORTATION COMMISSION
STATEMENT OF REVENUE AND EXPENDITURE (MTC)

Fiscal Year 2025

For the Period Ended September 30, 2024

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	ADOPTED BUDGET	ANNUAL % OF BUDGET
REVENUES						
Sales tax	2,944,724	3,263,437	(318,713)	-9.77%	17,222,677	17.10%
Grants - Federal	4,955,455	5,096,907	(141,452)	-2.78%	172,672,620	2.87%
Grants - State	10,246,068	1,182,296	9,063,773	766.62%	112,758,971	9.09%
Local agencies revenues and refunds	342,163	565,200	(223,038)	-39.46%	19,290,270	1.77%
Investment income (charge)	1,354,756	543,199	811,557	149.40%	3,150,000	43.01%
TOTAL REVENUES	19,843,166	10,651,039	9,192,127	86.30%	325,094,538	6.10%
EXPENDITURES						
Salaries and benefits	12,624,866	11,375,899	1,248,967	10.98%	57,816,220	21.84%
Travel	101,747	44,997	56,750	126.12%	1,604,000	6.34%
Overhead and indirect costs	2,675,672	2,812,325	(136,652)	-4.86%	14,189,691	18.86%
Professional fees	6,042,020	2,301,617	3,740,403	162.51%	214,249,751	2.82%
Allocations to other agencies	97,364	11,801	85,563	725.06%	28,880,590	0.34%
Capital outlay	64,388	209,697	(145,310)	-69.30%	-	0.00%
TOTAL EXPENDITURES	21,606,057	16,756,336	4,849,721	28.94%	316,740,252	6.82%
EXCESS OF REVENUES OVER EXPENDITURES	(1,762,891)	(6,105,297)	4,342,406	-71.13%	8,354,286	-21.10%
OTHER FINANCING SOURCES (USES)						
Transfer in	4,921,872	5,531,362	(609,490)	-11.02%	36,002,457	13.67%
Transfer out	(5,710,526)	-	(5,710,526)	-100.00%	(44,605,591)	12.80%
TOTAL TRANSFERS	(788,654)	5,531,362	(6,320,016)	-114.26%	(8,603,134)	9.17%
NET SURPLUS / (DEFICIT)	(2,551,545)	(573,935)	(1,977,610)	344.57%	(248,848)	1025.34%

Clipper Operating
STATEMENT OF REVENUE AND EXPENSE
Fiscal Year 2025
For the Period Ended September 30, 2024

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	ADOPTED BUDGET	ANNUAL % OF BUDGET
Clipper 1 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	1,168,730	427,109	741,621	173.64%	3,434,824	34.03%
State of Good Repair (SGR)	49,829	10,633	39,196	368.64%	299,950	16.61%
State Transit Assistance (STA)	1,040,764	908,822	131,942	14.52%	7,800,000	13.34%
Coronavirus Aid, Relief and Economic Security Act (CARES)	-	121,231	(121,231)	-100.00%	-	0.00%
Inactive Accounts	-	-	-	0.00%	1,824,840	0.00%
Float Account Interest	915,036	1,150,739	(235,703)	-20.48%	200,000	457.52%
Transit Operators	3,255,844	1,407,202	1,848,642	131.37%	14,230,711	22.88%
TOTAL REVENUES	6,430,203	4,025,736	2,404,467	59.73%	27,790,325	23.14%
EXPENDITURES						
Staff cost	88,442	88,937	(495)	-0.56%	763,985	11.58%
General Operations	3,174	7,746	(4,571)	-59.02%	476,340	0.67%
Clipper Operations	5,391,891	2,778,315	2,613,575	94.07%	26,550,000	20.31%
TOTAL EXPENSES	5,483,507	2,874,998	2,608,509	90.73%	27,790,325	19.73%
EXCESS OF REVENUES OVER EXPENDITURES	946,696	1,150,738	(204,042)	-17.73%	-	-
Clipper 2 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	212,020	14,292	197,729	1383.52%	1,055,715	20.08%
State of Good Repair (SGR)	308,987	457,913	(148,926)	-32.52%	5,325,380	5.80%
Low Carbon Transit Operations (LCTOP)	337,007	-	337,007	100.00%	11,400,000	2.96%
Clipper Cards	162	138	24	17.39%	1,315,000	0.01%
Inactive Accounts	-	-	-	0.00%	700,000	0.00%
Float Account Interest	104,901	-	104,901	100.00%	-	0.00%
Transit Operators	337,900	150,298	187,602	124.82%	15,466,734	2.18%
TOTAL REVENUES	1,300,977	622,641	678,336	108.95%	35,262,829	3.69%
EXPENDITURES						
Staff cost	315,024	199,458	115,566	57.94%	1,971,829	15.98%
General Operations	166	-	166	100.00%	23,000	0.72%
Clipper Operations	1,279,992	608,897	671,095	110.21%	33,268,000	3.85%
TOTAL EXPENSES	1,595,182	808,355	786,827	97.34%	35,262,829	4.52%
EXCESS OF REVENUES OVER EXPENDITURES	(294,205)	(185,714)	(108,492)	58.42%	-	-

MTC
Cash and Investment
as of September 30, 2024

INVESTMENTS *	Balance
Government -Sponsored Enterprises (GSE)	\$172,124,443
US Treasury	509,069,927
Mutual Funds	651,058,140
Municipal Bonds	-
CAMP	196,424,316
LAIF	<u>1,726,813</u>
Total	<u><u>1,530,403,639</u></u>
 <i>* Market values</i>	
Interest Earnings for September 2024	\$3,279,217
Cumulative Earnings FY2024-25	\$7,802,348

Note: The investment and earnings balances include MTC general and special revenue funds, Clipper operating and capital funds.

PURCHASE ORDERS EXECUTED BY DEPUTY EXECUTIVE DIRECTOR
\$25,000-\$200,000

As of September 30, 2024
(Unaudited)

P016243	BANK OF AMERICA	\$25,000
P016272	ANOTHER DANCING BEAR	\$25,000
P016302	US POSTAL SERVICE	\$25,000
P016111	EMERGENT LLC	\$25,386
P016098	CARAHSOFT TECHNOLOGY	\$25,680
P016217	HINDERLITER DE LLAMA	\$26,000
P016136	THOMSON REUTERS-WEST	\$28,700
P016101	CARAHSOFT TECHNOLOGY	\$29,230
P016170	AJILON / ACCOUNTING	\$30,000
P016209	SSP DATA	\$30,000
P016283	SOFTWAREONE INC	\$30,000
P016285	NIELSEN, KARL	\$30,000
P016260	GRANICUS	\$31,000
P016234	SSP DATA	\$31,583
P016311	IRON MOUNTAIN OFF SI	\$33,000
P016293	CARAHSOFT TECHNOLOGY	\$34,200
P016269	CARAHSOFT TECHNOLOGY	\$34,580
P016124	AT&T	\$35,000
P016106	ACACIA INVESTMENT HO	\$40,176
P016273	CARAHSOFT TECHNOLOGY	\$40,196
P016214	EAGLE'S FLIGHT OF AM	\$42,000
P016268	SSP DATA	\$43,863
P016113	ACCEL EMPLOYMENT SER	\$45,000
P016326	LYFT INC	\$48,000
P016235	CDW GOVERNMENT INC	\$50,000
P016251	CDW GOVERNMENT INC	\$50,000
P016252	GOVCONNECTION	\$50,000
P016258	GOVCONNECTION	\$50,000
P016227	INTERNATIONAL EFFECT	\$60,000
P016112	SSP DATA	\$66,800
P016359	REVEAL DATA CORP	\$66,907
P016215	AD CLUB	\$75,000
P016282	ACTIVATE INCLUSION L	\$75,000
P016356	CARAHSOFT TECHNOLOGY	\$81,400
P016117	AT&T	\$90,000
P016104	SYSTEM SOFT TECHNOLO	\$95,000
P016298	SHI	\$99,752

PURCHASE ORDERS EXECUTED BY DEPUTY EXECUTIVE DIRECTOR
\$25,000-\$200,000

As of September 30, 2024
(Unaudited)

P016210	ESRI INC	\$115,865
P016102	SYSTEM SOFT TECHNOLO	\$130,000
P016096	DLT SOLUTIONS LLC	\$150,000
P016222	CARAHSOFT TECHNOLOGY	\$150,356
P016280	CARAHSOFT TECHNOLOGY	\$169,338
P016114	GOLDEN STAR TECHNOLO	\$173,189
P016139	GARTNER INC.	\$193,900
P016095	DLT SOLUTIONS LLC	\$200,000