

## METROPOLITAN TRANSPORTATION COMMISSION

## STATEMENT OF REVENUE AND EXPENDITURE (MTC)

Fiscal Year 2026

For the Period Ended December 31, 2025

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	REVISED BUDGET	ANNUAL % OF BUDGET
<b>REVENUES</b>						
Sales tax	7,717,367	7,410,963	306,404	4.13%	16,782,953	45.98%
Grants - Federal	21,548,265	15,910,321	5,637,944	35.44%	182,076,527	11.83%
Grants - State	6,327,455	12,785,278	(6,457,823)	-50.51%	66,583,841	9.50%
Local agencies revenues and refunds	8,600,329	2,126,996	6,473,333	304.34%	44,974,759	19.12%
Investment income (charge)	1,619,218	2,113,194	(493,976)	-23.38%	2,685,780	60.29%
<b>TOTAL REVENUES</b>	<b>45,812,634</b>	<b>40,346,752</b>	<b>5,465,882</b>	<b>13.55%</b>	<b>313,103,860</b>	<b>14.63%</b>
<b>EXPENDITURES</b>						
Salaries and benefits	29,009,924	24,929,457	4,080,468	16.37%	61,924,507	46.85%
Travel	342,765	269,636	73,129	27.12%	1,840,129	18.63%
Overhead and indirect costs	6,163,276	5,812,020	351,256	6.04%	14,667,084	42.02%
Professional fees	13,895,488	16,628,267	(2,732,779)	-16.43%	184,457,885	7.53%
Allocations to other agencies	4,481,584	1,773,727	2,707,857	152.66%	84,359,061	5.31%
Capital outlay	313,354	119,882	193,472	161.39%	800,000	39.17%
<b>TOTAL EXPENDITURES</b>	<b>54,206,391</b>	<b>49,532,989</b>	<b>4,673,402</b>	<b>9.43%</b>	<b>348,048,666</b>	<b>15.57%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>(8,393,757)</b>	<b>(9,186,237)</b>	<b>792,480</b>	<b>-8.63%</b>	<b>(34,944,806)</b>	<b>24.02%</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer in	18,677,086	11,975,416	6,701,670	55.96%	41,455,987	45.05%
Transfer out	(6,000,000)	(5,710,526)	(289,474)	5.07%	(6,000,000)	100.00%
<b>TOTAL TRANSFERS</b>	<b>12,677,086</b>	<b>6,264,890</b>	<b>6,412,196</b>	<b>102.35%</b>	<b>35,455,987</b>	<b>35.75%</b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>4,283,329</b>	<b>(2,921,347)</b>	<b>7,204,676</b>	<b>-246.62%</b>	<b>511,181</b>	<b>837.93%</b>

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**Clipper Operating**  
**STATEMENT OF REVENUE AND EXPENSE**  
**Fiscal Year 2026**  
**For the Period Ended December 31, 2025**

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	REVISED BUDGET	% OF BUDGET
<b>Clipper 1 Operating</b>						
<b>REVENUES</b>						
Regional Mesasure 2 (RM2)	138,151	1,168,730	(1,030,579)	-88.18%	2,735,927	5.05%
State of Good Repair (SGR)	96,355	94,024	2,331	2.48%	214,122	45.00%
State Transit Assistance (STA)	4,117,882	3,322,085	795,797	23.95%	6,664,062	61.79%
Float Account Interest	3,281,921	3,805,880	(523,959)	-13.77%	6,808,140	48.21%
Transit Operators	40,808	6,683,353	(6,642,545)	-99.39%	6,120,533	0.67%
<b>TOTAL REVENUES</b>	<b>7,675,117</b>	<b>15,074,072</b>	<b>(7,398,955)</b>	<b>-49.08%</b>	<b>22,542,783</b>	<b>34.05%</b>
<b>EXPENDITURES</b>						
Staff cost	287,171	171,896	115,275	67.06%	746,731	38.46%
General Operations	268,290	304,224	(35,934)	-11.81%	348,945	76.89%
Clipper Operations	11,348,326	11,059,270	289,056	2.61%	23,478,000	48.34%
<b>TOTAL EXPENSES</b>	<b>11,903,787</b>	<b>11,535,390</b>	<b>368,397</b>	<b>3.19%</b>	<b>24,573,676</b>	<b>48.44%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>(4,228,670)</b>	<b>3,538,682</b>	<b>(7,767,352)</b>	<b>-219.50%</b>	<b>(2,030,893)</b>	<b>208.22%</b>
<b>Clipper 2 Operating</b>						
<b>REVENUES</b>						
Regional Mesasure 2 (RM2)	316,298	464,838	(148,540)	-31.96%	1,510,608	20.94%
State of Good Repair (SGR)	2,202,112	1,137,851	1,064,261	93.53%	11,142,879	19.76%
Low Carbon Transit Operations (LCTOP)	1,820,454	674,044	1,146,410	170.08%	14,900,000	12.22%
Clipper Cards	246	270	(24)	-8.89%	1,510,000	0.02%
Float Account Interest	0	0	0	0.00%	249,840	0.00%
Transit Operators	1,993,409	838,098	1,155,311	137.85%	16,086,579	12.39%
<b>TOTAL REVENUES</b>	<b>6,332,519</b>	<b>3,115,101</b>	<b>3,217,418</b>	<b>103.28%</b>	<b>45,399,906</b>	<b>13.95%</b>
<b>EXPENDITURES</b>						
Staff cost	1,201,722	559,537	642,185	114.77%	3,002,993	40.02%
General Operations	2,555	257	2,298	893.64%	77,000	3.32%
Clipper Operations	5,272,825	3,081,110	2,191,715	71.13%	42,158,326	12.51%
<b>TOTAL EXPENSES</b>	<b>6,477,102</b>	<b>3,640,904</b>	<b>2,836,198</b>	<b>77.90%</b>	<b>45,238,319</b>	<b>14.32%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>(144,583)</b>	<b>(525,803)</b>	<b>381,220</b>	<b>-72.50%</b>	<b>161,587</b>	<b>-89.48%</b>

**MTC**  
**Cash and Investment**  
**December 31, 2025**

<b>INVESTMENTS*</b>	<b>Balance</b>
Government -Sponsored Enterprises (GSE)	\$159,202,107
US Treasury	249,706,869
Mutual Funds	23,630,330
Corporate Debt	117,074,999
Supranational	2,663,538
CAMP	111,557,438
LAIF	11,321,138
Municipal Bonds	<u>6,389,981</u>
 Total	 <u><u>\$681,546,400</u></u>

\* *Market values*

Interest Earnings for Oct-Dec 2025	\$9,842,846
Cumulative Earnings FY 2026	\$20,570,161

\*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 December 31, 2025  
 (Unaudited)

P016568	ANOTHER DANCING BEAR	\$25,000
P016628	BANK OF AMERICA	\$25,000
P016743	CRIMSON HEXAGON INC	\$25,200
P016544	EMERGENT LLC	\$25,499
P016543	CARAHSOFT TECHNOLOGY	\$25,680
P016718	ACTIVATE INCLUSION L	\$25,800
P016882	ADP INC	\$26,000
P016675	THOMSON REUTERS-WEST	\$26,140
P016635	BB2 TECHNOLOGY GROUP	\$26,924
P016605	GEARSET LIMITED	\$28,800
P016714	THOMSON REUTERS-WEST	\$29,400
P016786	HINDERLITER DE LLAMA	\$30,000
P016888	CARAHSOFT TECHNOLOGY	\$32,004
P016557	CARAHSOFT TECHNOLOGY	\$32,153
P016633	EXTERRO INC	\$32,400
P016860	GRANICUS	\$33,500
P016707	CARAHSOFT TECHNOLOGY	\$34,200
P016559	AT&T	\$35,000
P016552	PROTIVITI GOVERNMENT	\$35,625
P016750	SHI	\$37,964
P016856	BENTLEY SYSTEMS INC	\$38,860
P016817	SHI	\$41,550
P016554	ACACIA INVESTMENT HO	\$42,586
P016862	CARAHSOFT TECHNOLOGY	\$42,696
P016730	SSP DATA	\$43,863
P016668	SOFTWAREONE INC	\$45,000
P016716	GOVCONNECTION	\$45,000
P016815	IRON MOUNTAIN OFF SI	\$45,000
P016589	ACCEL EMPLOYMENT SER	\$50,000
P016701	CDW GOVERNMENT INC	\$50,000
P016637	CARAHSOFT TECHNOLOGY	\$52,673
P016362	NOAH BERGER	\$53,951
P016285	NIELSEN, KARL	\$55,000
P016700	EVERBRIDGE INC	\$59,632
P016791	CARAHSOFT TECHNOLOGY	\$65,000
P016742	CARAHSOFT TECHNOLOGY	\$65,321

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

As of December 31, 2025  
 (Unaudited)

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P016746	REVEAL DATA CORP	\$66,907
P016632	OPTIMUS BT, INC	\$67,000
P016837	ASKREPLY INC	\$74,778
P016542	AT&T	\$75,000
P016640	AD CLUB	\$75,000
P016553	PROTIVITI GOVERNMENT	\$78,000
P016626	CARAHSOFT TECHNOLOGY	\$83,320
P016737	CARAHSOFT TECHNOLOGY	\$89,962
P016872	GOVCONNECTION	\$94,395
P016571	ADO PROFESSIONAL SOL	\$98,000
P016711	SLALOM LLC	\$100,000
P016797	CARAHSOFT TECHNOLOGY	\$104,273
P016760	THE BYERS GROUP CA I	\$105,000
P016761	THE BYERS GROUP CA I	\$105,000
P016867	INSIGHT PUBLIC SECTO	\$109,192
P016771	SHI	\$112,245
P016541	SYSTEM SOFT TECHNOLO	\$114,400
P016561	ESRI INC	\$115,935
P016555	SYSTEM SOFT TECHNOLO	\$124,634
P016838	CARAHSOFT TECHNOLOGY	\$129,318
P016696	ADO PROFESSIONAL SOL	\$132,240
P016558	GOLDEN STAR TECHNOLO	\$132,721
P016556	SYSTEM SOFT TECHNOLO	\$148,160
P016565	DLT SOLUTIONS LLC	\$150,000
P016889	CARAHSOFT TECHNOLOGY	\$169,675
P016636	CARAHSOFT TECHNOLOGY	\$191,357
P016697	GARTNER INC.	\$193,218
P016566	DLT SOLUTIONS LLC	\$200,000

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