

METROPOLITAN TRANSPORTATION COMMISSION
STATEMENT OF REVENUE AND EXPENDITURE (MTC)

Fiscal Year 2025

For the Period Ended December 31, 2024

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	ANNUAL REVISED BUDGET	% OF BUDGET
REVENUES						
Sales tax	7,410,963	7,779,418	(368,455)	-4.74%	17,222,677	43.03%
Grants - Federal	15,910,321	17,938,657	(2,028,336)	-11.31%	179,899,930	8.84%
Grants - State	12,785,278	3,791,737	8,993,541	237.19%	106,632,014	11.99%
Local agencies revenues and refunds	2,126,996	24,819,497	(22,692,501)	-91.43%	27,714,104	7.67%
Investment income (charge)	2,113,194	1,435,329	677,865	47.23%	3,150,000	67.09%
TOTAL REVENUES	40,346,752	55,764,638	(15,417,886)	-27.65%	334,618,725	12.06%
EXPENDITURES						
Salaries and benefits	24,929,457	22,408,821	2,520,636	11.25%	57,758,461	43.16%
Travel	269,636	128,639	140,997	109.61%	1,604,000	16.81%
Overhead and indirect costs	5,812,020	4,924,897	887,123	18.01%	14,495,006	40.10%
Professional fees	16,628,267	19,018,122	(2,389,855)	-12.57%	217,637,294	7.64%
Allocations to other agencies	1,773,727	907,688	866,039	95.41%	35,401,104	5.01%
Capital outlay	119,882	139,840	(19,958)	-14.27%	-	0.00%
TOTAL EXPENDITURES	49,532,989	47,528,007	2,004,982	4.22%	326,895,865	15.15%
EXCESS OF REVENUES OVER EXPENDITURES	(9,186,237)	8,236,631	(17,422,868)	-211.53%	7,722,860	-109.96%
OTHER FINANCING SOURCES (USES)						
Transfer in	11,975,416	13,230,426	(1,255,010)	-9.49%	37,020,420	32.35%
Transfer out	(5,710,526)	-	(5,710,526)	-100.00%	(45,800,000)	12.47%
TOTAL TRANSFERS	6,264,890	13,230,426	(6,965,536)	-52.65%	(8,779,580)	-71.36%
NET SURPLUS / (DEFICIT)	(2,921,347)	21,467,057	(24,388,404)	-113.61%	(1,056,720)	276.45%

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

	CURRENT	PRIOR YEAR	\$	%	REVISED	ANNUAL
	ACTUAL	ACTUAL	VARIANCE	VARIANCE	BUDGET	% OF BUDGET
Clipper 1 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	1,168,730	1,099,109	69,621	-8.87%	3,384,824	34.53%
State of Good Repair (SGR)	94,024	42,487	51,537	121.30%	303,492	30.98%
State Transit Assistance (STA)	3,322,085	4,076,514	(754,429)	-18.51%	8,000,000	41.53%
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	3,805,880	3,582,146	223,734	6.25%	10,500,000	36.25%
Transit Operators	6,683,353	5,817,753	865,599	14.88%	10,380,711	64.38%
TOTAL REVENUES	15,074,072	14,739,240	334,832	2.27%	34,393,867	43.83%
EXPENDITURES						
Staff cost	171,896	269,367	(97,472)	-36.19%	767,527	22.40%
General Operations	304,224	311,941	(7,716)	-2.47%	476,340	63.87%
Clipper Operations	11,059,270	10,575,787	483,484	4.57%	33,150,000	33.36%
TOTAL EXPENSES	11,535,390	11,157,094	378,296	3.39%	34,393,867	33.54%
EXCESS OF REVENUES OVER EXPENDITURES	3,538,682	3,582,145	(43,463)	-1.21%	-	-
Clipper 2 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	464,838	59,628	405,210	679.57%	1,055,715	44.03%
State of Good Repair (SGR)	1,137,851	1,528,138	(390,287)	-25.54%	5,325,380	21.37%
Low Carbon Transit Operations (LCTOP)	674,044	-	674,044	100.00%	11,698,657	5.76%
Clipper Cards	270	333	(63)	-18.92%	1,315,000	0.02%
Inactive Accounts	-	-	-	0.00%	700,000	0.00%
Float Account Interest	126,327	-	126,327	100.00%	-	0.00%
Transit Operators	838,098	779,759	58,339	7.48%	15,470,734	5.42%
TOTAL REVENUES	3,241,428	2,367,858	873,570	36.89%	35,565,486	9.11%
EXPENDITURES						
Staff cost	559,537	617,928	(58,391)	-9.45%	1,971,829	28.38%
General Operations	257	500	(243)	-48.58%	23,000	1.12%
Clipper Operations	3,081,110	2,178,952	902,159	41.40%	33,570,657	9.18%
TOTAL EXPENSES	3,640,904	2,797,379	843,525	30.15%	35,565,486	10.24%
EXCESS OF REVENUES OVER EXPENDITURES	(399,476)	(429,522)	30,045	-7.00%	-	-

MTC
Cash and Investment
December 31, 2024

INVESTMENTS*	Balance
Government -Sponsored Enterprises (GSE)	\$272,864,100
US Treasury	434,793,748
Mutual Funds	101,046,169
Corporate Debt	52,631,095
Suparnational	531,907
CAMP	90,504,005
LAIF	2,388,909
Municipal Bonds	2,719,472
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Total	<u><u>\$957,479,405</u></u>

** Market values*

Interest Earnings for October - December 2024	\$13,186,694
Cumulative Earnings FY2024-25	\$21,787,344

*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, 2024
(Unaudited)

P016243	BANK OF AMERICA	\$25,000
P016272	ANOTHER DANCING BEAR	\$25,000
P016302	US POSTAL SERVICE	\$25,000
P016365	SEAMLESS BAY AREA	\$25,000
P016111	EMERGENT LLC	\$25,386
P016098	CARASOFT TECHNOLOGY	\$25,680
P016217	HINDERLITER DE LLAMA	\$26,000
P016136	THOMSON REUTERS-WEST	\$28,700
P016361	SSP DATA	\$28,933
P016101	CARASOFT TECHNOLOGY	\$29,230
P016209	SSP DATA	\$30,000
P016283	SOFTWAREONE INC	\$30,000
P016260	GRANICUS	\$31,000
P016234	SSP DATA	\$31,583
P016311	IRON MOUNTAIN OFF SI	\$33,000
P016293	CARASOFT TECHNOLOGY	\$34,200
P016269	CARASOFT TECHNOLOGY	\$34,580
P016124	AT&T	\$35,000
P016403	BENTLEY SYSTEMS INC	\$36,318
P016384	SHI	\$38,000
P016106	ACACIA INVESTMENT HO	\$40,176
P016273	CARASOFT TECHNOLOGY	\$40,196
P016214	EAGLE'S FLIGHT OF AM	\$42,000
P016268	SSP DATA	\$43,863
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
P016285	NIELSEN, KARL	\$55,000
P016170	AJILON / ACCOUNTING	\$60,000
P016227	INTERNATIONAL EFFECT	\$60,000
P016385	INSIGHT PUBLIC SECTO	\$61,509
P016112	SSP DATA	\$66,800
P016359	REVEAL DATA CORP	\$66,907
P016215	AD CLUB	\$75,000
P016282	ACTIVATE INCLUSION L	\$75,000

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

As of December 31, 2024
(Unaudited)

P016113	ACCEL EMPLOYMENT SER	\$77,000
P016356	CARASOFT TECHNOLOGY	\$81,400
P016423	GOVCONNECTION	\$87,950
P016402	CARASOFT TECHNOLOGY	\$89,962
P016117	AT&T	\$90,000
P016104	SYSTEM SOFT TECHNOLO	\$95,000
P016298	SHI	\$99,752
P016378	CARASOFT TECHNOLOGY	\$110,951
P016210	ESRI INC	\$115,865
P016102	SYSTEM SOFT TECHNOLO	\$130,000
P016096	DLT SOLUTIONS LLC	\$150,000
P016222	CARASOFT TECHNOLOGY	\$150,356
P016280	CARASOFT TECHNOLOGY	\$169,338
P016114	GOLDEN STAR TECHNOLO	\$173,189
P016139	GARTNER INC.	\$193,900
P016095	DLT SOLUTIONS LLC	\$200,000