



SORTA/Metro
Finance Committee
November 11, 2025
8:30 am-9:00 am Eastern Time

FINANCE COMMITTEE

THURSDAY, NOVEMBER 11th, 2025 – 8:30 A.M.

SORTA/METRO AT HUNTINGTON CENTER

6th FLOOR SORTA BOARD ROOM

525 VINE STREET

CINCINNATI, OHIO 45202

General Items:

Call to order

Pledge of Allegiance

- 1 Approval of Finance Committee Minutes: October 21st, 2025

Briefing Items:

- 2 Financial Results as of October 31st 2025 (Tim Walker)
- 3 MTIF Presentation (Khaled Shammout/Jason Roe)

Action Items:

- 4 Approval of Investment of Funds Report as of October 31st 2025 (Tim Walker)
- 5 Proposed Resolution: Approval of December 2025 – November 2026 Property & General Liability Insurance Coverages (Tim Walker/Julie Beard)
 - 5.1 Action Item:
- 6 Proposed Resolution: Approval of 2026 Budget (Tim Walker/Kevin Ruth)
 - 6.1 Action Item:
 - 6.2 Presentation:

Other Items:

New Business

Adjournment

The next regular meeting of the Finance Committee has been scheduled for

Tuesday, December 9th, 2025, at 8:30 a.m.

FINANCE COMMITTEE
TUESDAY, OCTOBER 21st, 2025 – 8:30 A.M.
SORTA/METRO AT HUNTINGTON CENTER
6th FLOOR SORTA BOARD ROOM
525 VINE STREET
CINCINNATI, OHIO 45202

COMMITTEE MEMEBERS APPOINTED: *Chelsea Clark (Chair), Jay Bedi, Trent Emeneker, Neil Kelly, Sonja Taylor, Kala Gibson, and Greg Simpson*

COMMITTEE/BOARD MEMBERS PRESENT: Chelsea Clark, Dan Driehaus, Trent Emeneker, Blake Ethridge, Pete Metz, Briana Moss, Sara Sheets, Rickell Smith and KZ Smith

COMMITTEE MEMBERS ABSENT: Tianay Amat, Jay Bedi, Tony Brice, Kala Gibson, Neil Kelly, Greg Simpson and Sonja Taylor

STAFF MEMBERS PRESENT: Andy Aiello, Julie Beard, Norman Bouwie, John Edmondson, Nathan Groh, Brandy Jones, Natalie Krusling, Sharyn Lacombe, Bradley Mason, Emi Randall, John Ravasio, Jason Roe, Tony Russo, Kevin Ruth, Khaled Shammout, Bill Spraul and Tim Walker

OTHERS PRESENT: David Vissman (3CDC), Kourtney Nett (Clark Schaefer) and Kim Schaefer (Vory's)

1. **Call to Order**

Ms. Clark called the meeting to order.

2. **Pledge of Allegiance**

The Pledge of Allegiance was recited.

3. **Approval of Minutes of September 18th, 2025**

Ms. Clark moved, and Mr. Metz seconded that the minutes from September 18th, 2025, be approved. By voice vote the committee approved the minutes.

4. **Fuel Hedging Audit**

Kourtney Nett from Clark Schaefer presented the fuel hedging audit. She reviewed the executive summary, summary of results and observations and recommendations.

The Committee accepted the report as presented.

5. **Fare Media Sales Audit**

Mr. Bouwie presented the fare media sales audit. He reviewed the executive summary, introduction, background, audit selection, audit objective, audit scope and methodology, statement of professional standards and observation and recommendations.

The Committee accepted the report as presented.

6. **Internal Audit**

Mr. Bouwie presented the internal audit update. He reviewed the open audit observations, current audits and upcoming audits.

The Committee accepted the report as presented.

7. **Financial Report as of September 30th 2025**

Mr. Walker presented the September financial results. Total revenues were \$14.1 million, which was unfavorable to budget by \$226K. Total expenses were \$14.3 million, which is unfavorable to budget by \$200k. Operating Capital Contribution was \$0.2 million, which was unfavorable to budget by \$426k. Ridership was 1,280k, which was unfavorable to budget by 110k. Mr. Walker then reviewed the contributing factors to these variances.

The Committee accepted the report as presented.

8. **Approval of Investment of Funds Reports as of September 30th 2025**

Mr. Walker presented the September report noting the yields of SORTA 4.23% for September compared to the prior month of 4.24% for the month of August.

Mr. Walker presented the report noting yields for the Infrastructure Transit Fund of 4.29% for September compared to the prior month of 4.35% for the month of August.

Ms. Clark moved, and Mr. Metz seconded that the Investment of Funds as of September 30th, 2025.

By voice vote the committee approved the reports.

The Committee approved the report as presented.

New Business

9. The next regular meeting of the Finance Committee has been scheduled for **Tuesday, November 11th, 2025, at 8:30 A.M.**

10. **Adjournment**

The meeting adjourned at 9:26 A.M.



Financial Summary - October 2025

November 11, 2025

Agenda – Financial Summary

- Statement of Operations for October '25
 - Key Drivers
 - Detail Profit & Loss Statement
 - County Sales Tax Trend
- Cashflow and Obligation Report
- Investment Balance Update

Profit & Loss – Summary / Key Drivers

Summary

- Total Revenue \$14.4M - favorable to Budget \$272k or 1.9%
- Total Expense \$14.3M - unfavorable to Budget (\$451k) or (3.2%)
- Operating Capital Contribution \$0.1M - unfavorable to Budget (\$179k)
- Note: Ridership total is 1,341k – unfavorable to Budget (40k) or (2.9%)

Revenue

- Total Operating Revenue \$2.2M - unfavorable to Budget (\$75k) or (3.2%)
- Non-Transportation \$0.6M – favorable to Budget \$44k or 7.3%
- County Sales Tax \$10.1M – favorable to Budget \$303k based on July receipts
- Federal Grants \$1.5M - on Budget

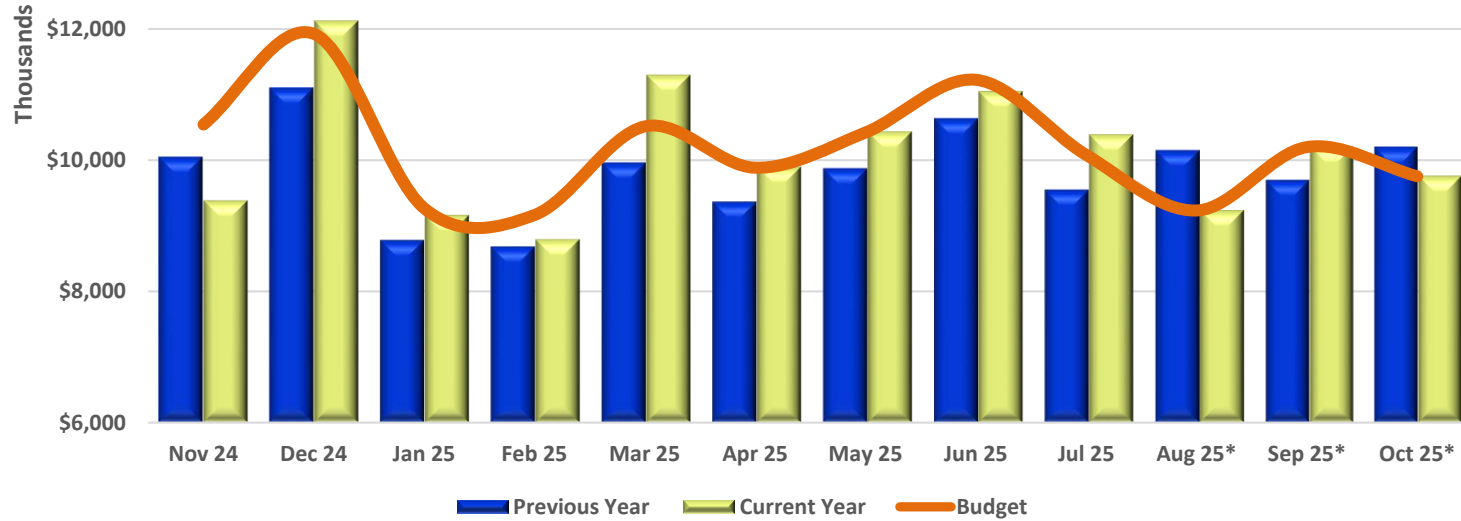
Expense

- Wages & Benefits \$10.6M - favorable to budget \$14k or 0.1%
- Fuel and Lubricants \$786k - unfavorable to budget (\$61k) or (8.5%)
- Parts & Supplies \$1.1M – unfavorable to Budget (\$354k) or (45.7%)
- All Other \$1.8M – unfavorable to Budget (\$55k)



10 Mos Ending Oct 31, 2025 (\$ In Thousands)	Month				Year to Date				
	Actual	Budget	Fav(Unfav)		Actual	Budget	Fav(Unfav)		Prior Year
Ridership									
Regular	1,070,520	1,110,216	(39,696)	(3.6%)	9,789,496	10,791,625	(1,002,129)	(9.3%)	9,943,208
CPS	238,593	241,500	(2,907)	(1.2%)	1,359,615	1,359,000	615	0.0%	1,285,670
Subtotal Fixed Route	1,309,113	1,351,716	(42,603)	(3.2%)	11,149,111	12,150,625	(1,001,514)	(8.2%)	11,228,878
Access	17,425	17,628	(203)	(1.2%)	151,975	157,897	(5,922)	(3.8%)	151,167
MetroNow!	13,980	11,100	2,880	25.9%	111,690	99,900	11,790	11.8%	66,402
Total Ridership	1,340,518	1,380,444	(39,926)	(2.9%)	11,412,776	12,408,422	(995,646)	(8.0%)	11,424,597
Operating Revenue									
Metro Fares	\$ 1,361	\$ 1,554	\$ (193)	(12.4%)	\$ 11,558	\$ 13,300	\$ (1,743)	(13.1%)	\$ 11,589
Access Fares	125	69	56	80.8%	612	637	(25)	(3.9%)	579
MetroNow! Fares	35	21	14	68.2%	245	200	45	22.7%	135
CPS Fares	495	451	43	9.6%	3,356	2,683	672	25.1%	2,546
Other Contract Revenue	217	212	5	2.2%	2,081	2,026	55	2.7%	1,874
Total Operating Revenue	2,233	2,308	(75)	(3.2%)	17,851	18,846	(995)	(5.3%)	16,723
Non-Operating Revenue									
County Sales Tax	10,059	9,756	303	3.1%	100,179	99,759	420	0.4%	97,806
Federal Subsidies	1,513	1,513	-	-	15,130	15,130	-	-	8,427
Non Transportation	641	597	44	7.3%	7,914	7,810	104	1.3%	9,117
Total Non-Operating Revenue	12,213	11,866	347	2.9%	123,223	122,699	524	0.4%	115,350
Total Revenue	14,446	14,174	272	1.9%	14,1074	14,1545	(471)	(0.3%)	132,073
Expenses									
Employee Wages & Benefits	10,576	10,590	14	0.1%	101,063	103,569	2,506	2.4%	98,681
Fuel & Lubricants	786	725	(61)	(8.5%)	7,016	7,089	73	1.0%	6,823
Parts & Supplies	1,129	775	(354)	(45.7%)	9,923	8,265	(1,658)	(20.1%)	7,998
Everybody Rides Metro Fund	30	35	5	15.3%	253	350	97	27.7%	43
Other	1,822	1,767	(55)	(3.1%)	20,192	19,553	(638)	(3.3%)	16,872
Total Expenses	14,343	13,892	(451)	(3.2%)	138,447	138,826	380	0.3%	130,417
Operating Capital Contribution	\$ 103	\$ 282	\$ (179)		\$ 2,628	\$ 2,719	\$ (91)		\$ 1,656

County Sales Tax – Year to Date



(\$000's)	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25 *	Sep 25 *	Oct 25 *
Current Year	\$9,380	\$12,116	\$9,159	\$8,788	\$11,291	\$9,895	\$10,429	\$11,042	\$10,384	\$9,234	\$10,201	\$9,756
Budget	\$10,545	\$11,928	\$9,269	\$9,165	\$10,516	\$9,887	\$10,423	\$11,227	\$10,081	\$9,234	\$10,201	\$9,756
Previous Year	\$10,049	\$11,105	\$8,781	\$8,683	\$9,963	\$9,366	\$9,875	\$10,636	\$9,551	\$10,149	\$9,696	\$10,205

* August through October of 2025 are recorded at budget due to the 3-month delay in reporting from State Office

Cashflow and Obligation Report



Overnight Investments	\$28,121,430
Securities & CD's	\$122,891,735

Total All Securities (10/31/2025)	\$151,013,165
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Current Capital Reserve Obligations

<i>BRT Project Development (Hamilton & Reading Corridors) - Amts Pd</i>	\$30,460,696
<i>Future BRT Capital Match (Fed 70% & Local 30%)</i>	\$40,500,000
Total BRT	\$70,960,696
Local Match - FTA and ODOT Grants	\$18,882,237
100% Local Projects (Prior Years Open + Current Year)	\$31,587,066
2 Months of Operating Expenses	\$26,000,000
All Other Obligations	\$6,500,000
Total Current Capital Reserve Obligations	\$153,929,999

Net Unrestricted Securities Available	(\$2,916,834)
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2025 Remaining Operating Budget Surplus (Deficit) Nov-Dec	\$3,713,000
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Net Unrestricted Securities + '25 Operating Budget Surplus	\$796,166
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MTIF Snapshot of Project Activity and Reimbursements as of 9/30/2025

Construction Status							
Round	Year	Total # of Projects	100% Complete	>50% Complete	<50% Complete	Overall Completion %	Avg Months to Complete
*1	2021	29	23	5	1	91%	27
2	2022	36	17	7	12	64%	25
3	2023	29	7	5	17	41%	17
4	2024	9	0	0	9	1%	TBD
	Total	103	47	17	39	60%	23

Expenditure Summary							
Round	Year	Total # of Projects	Amount Awarded	Payments	Returned Funds	Expended/Returned %	Remaining
*1	2021	29	\$30,255,951.07	\$14,995,369.77	\$714,599.04	52%	\$14,545,982.26
2	2022	36	\$39,036,782.47	\$18,319,396.44	\$927,290.23	49%	\$19,790,095.80
3	2023	29	\$27,683,371.58	\$4,126,070.92	\$490,247.79	17%	\$23,067,052.87
**4	2024	9	\$19,119,331.95	\$0.00	\$0.00	0%	\$19,119,331.95
***5	2025	27	\$28,310,217.00	\$0.00	\$0.00	0%	\$28,310,217.00
	Total	130	\$144,405,654.07	\$37,440,837.13	\$2,132,137.06	27%	\$104,832,679.88

*The analysis does not include WHV

**Round 4 Projects are not required to start until August 2026

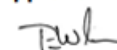
***Round 5 Projects are not required to start until August 2027

The construction status **Overall Completion %** per round and in total (103 projects) is calculated from the specific project completion percentages.

Investment of Funds Report

	Operating Fund		Infrastructure Fund	
	Principal	Yield	Principal	Yield
<u>Overnight Investments</u>				
STAR Ohio	\$27,710,370	4.22%	\$33,335,257	4.22%
Trust Account/Fed Govt Oblig Issue MM	-	0.00%	402,579	3.97%
Fifth Third Bank Concentration Account	411,060	0.00%	9,584	0.00%
Subtotal Overnight Investments	\$28,121,430	4.16%	\$33,747,420	4.22%
<u>Securities and CD's</u>				
U.S. Agencies	\$56,784,938	4.52%	\$42,914,786	4.25%
Certificate of Deposit	737,522	3.89%	-	0.00%
Commercial Paper	12,874,716	4.08%	14,159,446	4.21%
U.S. Treasuries	52,494,559	3.83%	67,762,541	4.16%
Subtotal Securities and CD's	\$122,891,735	4.18%	\$124,836,773	4.20%
Days to Maturity	511		496	
Total All Securities (10/31/2025)	\$151,013,165	4.17%	\$158,584,193	4.20%
Total All Securities (9/30/2025)	\$153,163,001	4.23%	\$155,996,756	4.29%
Funds provided by (required for) Operations	(\$1,838,319)		\$4,059,096	
Funds provided by (required for) Capital	(\$311,518)		(\$1,471,659)	
Change in Cash during October 2025	(\$2,149,837)		\$2,587,437	
Monthly Investment Income	\$544,470		\$552,998	
Year to Date Investment Income	\$5,711,070		\$5,141,090	
NOTE: Total All Securities (10/31/2024)	\$168,702,529		\$129,958,498	

Approved:



Tim Walker
Chief Financial Officer



BOARD OF TRUSTEES
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY
RESOLUTION NO. 2025-xx

APPROVAL OF 2026 PROPERTY & GENERAL LIABILITY INSURANCE COVERAGES

WHEREAS:

1. SORTA currently has a program in place for liability insurance covering: general liability, automotive liability, public officials' liability, cyber liability and crime.
2. In an effort to mitigate identified risks, SORTA requires property insurance with coverage for direct physical loss or damage.
3. SORTA staff recommends a one (1) year contract with Ohio Transit Risk Pool (OTRP) at a cost not to exceed \$1,860,392.00, in addition to Property Insurance for the same period not to exceed \$535,898,00. We also request approval for funding for Shock Loss Contribution and Actuarial Study performed by OTRP not to exceed \$307,600.00 and \$8,000.00.
4. The expenditures have been budgeted for 2026 and will be funded with local funds.

THEREFORE, BE IT RESOLVED:

5. The Board authorizes the CEO/General Manager/Secretary-Treasurer or the Chief Financial Officer to issue purchase orders for the liability insurance program on behalf of SORTA at a total cost not to exceed \$1,860,392.00, in addition to Property Insurance for the same period not to exceed \$535,898,00. We also request approval for funding for Shock Loss Contribution and Actuarial Study performed by OTRP not to exceed \$307,600.00 and \$8,000.00.



BOARD OF TRUSTEES ACTION ITEM

DATE: November 11, 2025

FROM: Julie Beard, Director of Accounting

PROJECT NO.: 2026 Property, General Liability, Riverfront Transit Center Insurance Coverages and Shock Loss Funding – Ohio Transit Risk Pool (OTRP)

REQUEST: Contract Award

BACKGROUND

SORTA is required to have a program in place for liability insurance covering: General Liability, Automobile Liability, Public Officials' Liability, Cyber Liability, and Crime. In an effort to mitigate identified risks, SORTA requires property insurance with coverage for direct physical loss or damage. SORTA also has the responsibility to provide Flood Insurance coverage for the Riverfront Transit Center. SORTA is also required to maintain a Shock Loss Fund as a member of OTRP equal to one year of contributions.

SORTA has been a member of OTRP for the last 4 years.

BUSINESS PURPOSE

In an effort to mitigate identified risks, SORTA staff is requesting continuing membership in the Ohio Transit Risk Pool for a liability program covering these areas: General Liability, Automobile Insurance, Public Officials Liability, Cyber Liability and Crime, Property, and Flood Insurance for Riverfront Transit Center. SORTA staff is also requesting additional monies to fully fund our OTRP revised Shock Loss Fund amount for 2026. OTRP will also provide a detailed actuarial study on our Claim Reserves during 2026.

PROJECT FINANCING

The not to exceed estimate for this Annual Coverage, Claims Settlements, Actuarial Study, and Shock Loss Funding is \$2,712,000.00 and covers the period of December 1, 2025 – November 30, 2026.

Through our membership with OTRP, we receive Liability Coverage which includes coverages for General Liability (includes Cyber and Crime), Automobile Liability, Riverfront Transit Center Flood Insurance, and Public Officials' Liability with a total cost not to exceed \$1,860,392.00. Riverfront Transit Center Flood Insurance will be reimbursed by the City of Cincinnati as part of operating expenses. Year to Date Liability coverage for 2025 was \$1,716,623.05. 2025 fourth quarter claims are still outstanding.

The Property Insurance coverage is for physical loss, or damaged at a total cost not to exceed \$535,898.00. Property Insurance coverage for 2025 was \$571,104.00.

Shock Loss Funding required to be 100% for this year will be at a total cost not to exceed \$307,600.00. Shock Loss Funding for 2025 was \$367,981.13.

Actuarial Study of Claim Reserves will be \$8,000.00. This amount did not change from 2025.

The expenditures will be funded with local funds.

PROJECT PROCUREMENT

Section 2744.081 of the Ohio revised Code authorizes SORTA to enter into a joint self-insurance pool contract without the need for a competitive bidding process.

PROJECT DIVERSITY

No vendor diversity analysis has been performed and no goal established.

RECOMMENDED BOARD ACTION

Staff recommends the Board of Trustees approve resolution authorizing the CEO/General Manager to continue membership with the Ohio Transit Risk Pool for General liability coverage, and Flood Insurance for Riverfront Transit Center for the period of December 1, 2025 – November 30, 2026, at a cost not to exceed \$1,860,392.00, in addition to Property Insurance for the same period not to exceed \$535,898.00. We also request approval for funding for Shock Loss Contribution and Actuarial Study performed by OTRP not to exceed \$307,600.00 and \$8,000.00, respectively.





BOARD OF TRUSTEES
SOUTHWEST OHIO REGIONAL TRANSIT AUTHORITY
RESOLUTION NO. 2025-xx

APPROVAL OF THE 2026 BUDGET

WHEREAS:

1. In 2020, Hamilton County voters approved an eight of one percent (0.8%) sales and use tax, transforming SORTA's funding structure from the City of Cincinnati to Hamilton County.
2. SORTA staff has prepared a transit operating and capital plan for 2026 of \$220,000,477 of which \$169,907,064 is for operating and \$50,093,413 is for capital.
3. Hamilton County Sales Tax funds are estimated to be \$127,948,560 based on 2025 UC Economic Center sales tax projections.
4. Approval of the 2026 operating and capital plan allows staff to continue operations in 2026 at the recommended levels, including the continuation of the Reinventing Metro Plan.

THEREFORE, BE IT RESOLVED:

5. The SORTA Board of Trustees adopts the transit operating and capital plan for 2026 of \$220,000,477 of which \$169,907,064 is for operating and \$50,093,413 is for capital.



BOARD OF TRUSTEES ACTION ITEM

DATE: November 11, 2025

FROM: Andrew C. Aiello, CEO/General Manager

PROJECT NO.: NA

REQUEST: Approval of the 2026 Operating and Capital Budget

BACKGROUND

SORTA staff has prepared a transit operating and capital budget for 2026 of \$220,000,477 of which \$169,907,064 is for operating and \$50,093,413 is for capital.

Hamilton County Sales Tax funds are estimated to be \$127,948,560 based on the September 2025 UC Economic Center sales tax projections.

2026 Budget contains an annual operating surplus of \$6,870,250.

BUSINESS PURPOSE

Approval of the 2026 operating and capital plan allows staff to continue operations in 2026 at the recommended levels, including the continuation of the Reinventing Metro Plan.

PROJECT FINANCING

NA

PROJECT PROCUREMENT

NA

PROJECT DIVERSITY

NA

RECOMMENDED BOARD ACTION

Approval of the 2026 operating and capital budget of \$220,000,477.



2026 Budget Review

November 11, 2025

Agenda – 2026 Budget Debrief



- Strategic Budget Priorities
- Operating Budget
 - Key Planning Assumptions
 - Income Statement
- Capital Budget
 - Key Planning Assumptions
 - Plan Detail

- 2026 operating expenses are 2.1% greater than the 2025 operating expense budget.
- 2026 operating expenses are 2.7% greater than the 2025 operating expense forecast.
- 2026 Budget includes management initiatives of \$3.3m or 2.0% over prior year related to Fixed Route scheduling, OT and Absenteeism



Operating Budget Assumptions

- Ridership Projections include :
 - Continued scheduling and routing enhancements as part of RIM plan
 - MetroNow! Zone 5 and 6 implementation (August / November)
 - Continued growth in Access and CPS
- Full year impact of 10% fare increase implemented in July 2025
- Investment income budgeted in 2026 based on declining balances and rate cuts
- Sales tax projection updated by UC Economic Center shows favorability in sales tax revenues
- 5307 funds decrease year over year due to return to normal funding

- Wages & Benefits include:
 - Wage rates per fixed-route Collective Bargaining Agreement for fixed route and Access
 - Average vacancy rate of 7%
 - Efficiency savings related to implementation of Hastus scheduling software and routing efficiencies; Focus on OT and Absenteeism in line with new cba rules
- Fuel expense influenced by fleet utilization, market price & hedge strategy and changes in volume/mileage
- Parts & Supplies impacted by decrease in mileage and procurement actions
- Other expense increases for outside services related to programs such as velocia, ABT, power BI and increase in security services

2026 Operating Budget

(\$ In Thousands)	Full Year						
	26 Budget	25 Fcst	Var B / (W)		25 Budget	Var B / (W)	
Ridership							
Regular	12,494	11,797	697	5.9 %	12,882	(388)	(3.0 %)
CPS	1,673	1,657	16	1.0 %	1,639	34	2.1 %
Subtotal Fixed Route	14,167	13,454	713	5.3 %	14,521	(354)	(2.4 %)
Access	184	173	11	6.4 %	188	(4)	(2.1 %)
MetroNow!	245	153	92	60.1 %	130	115	88.5 %
Total Ridership	14,596	13,780	816	5.9 %	14,839	(243)	(1.6 %)
Operating Revenue							
Metro Fares	\$ 14,716	\$ 13,717	\$ 999	7.3 %	\$ 15,806	\$ (1,090)	(6.9 %)
Access Fares	736	668	68	10.2 %	765	(29)	(3.8 %)
MetroNow! Fares	490	305	185	60.7 %	256	234	91.4 %
CPS Fares	3,993	3,909	84	2.1 %	3,248	745	22.9 %
Other	2,396	2,503	(107)	(4.3 %)	2,447	(51)	(2.1 %)
Total Operating Revenue	22,331	21,102	1,229	5.8 %	22,522	(191)	(0.8 %)
Non-Operating Revenue							
County Sales Tax	127,948	122,275	5,673	4.6 %	121,865	6,083	5.0 %
Federal Subsidies	17,713	18,155	(442)	(2.4 %)	18,155	(442)	(2.4 %)
Non Transportation	8,785	10,413	(1,628)	(15.6 %)	10,336	(1,551)	(15.0 %)
Total Non-Operating Revenue	154,446	150,843	3,603	2.4 %	150,357	4,089	2.7 %
Total Revenue	176,777	171,945	4,832	2.8 %	172,879	3,898	2.3 %
Expenses							
Employee Wages & Benefits	124,987	121,214	(3,774)	(3.1 %)	124,216	(771)	(0.6 %)
Fuel & Lubricants	7,661	8,414	753	8.9 %	8,548	887	10.4 %
Parts & Supplies	11,398	11,600	202	1.7 %	9,836	(1,562)	(15.9 %)
Everybody Rides Metro Fund	420	329	(91)	(27.7 %)	420	-	-
Other	25,441	23,922	(1,520)	(6.4 %)	23,427	(2,014)	(8.6 %)
Total Expenses	169,907	165,478	(4,429)	(2.7 %)	166,448	(3,459)	(2.1 %)
Operating Capital Contribution	\$ 6,870	\$ 6,467	\$ 403	6.2 %	\$ 6,431	\$ 439	



2026 Capital Budget

Capital Budget – 2026 Assumptions

- Fleet replacement included for 2026 Budget for Diesel, Hybrid and BEB Fixed Route; Paratransit and MetroNow
- Continued focus on facility and infrastructure improvements
- Funding year three BRT planning and development
- Continued investment in technology
- Continue to apply for grants to reduce the local amount required for capital projects

Capital Budget – 2026 Details

- 2026 has funding for 39 40ft. Buses including diesel hybrid and BEB; Paratransit and MN! vehicles
- BRT includes \$12M estimate for Planning & Development (total \$36M for PD) and \$7.3m for CMAR for 2026
- 2026 Infrastructure includes the beginning construction for Walnut Hills
- Facilities spend assumes the start of Bond Hill expansion design

Category	FY2026	FY2027	FY2028	FY2029	Total
BRT	\$19,300	\$4,065	\$24,440	\$14,025	\$61,831
Rolling Stock	13,525	6,750	6,750	6,750	33,775
Infrastructure	5,366	5,175	-	-	10,541
Facilities	8,103	8,330	-	-	16,433
Equipment	3,200	-	-	-	3,200
IT	600	-	-	-	600
Consolidated	\$50,093	\$24,320	\$31,190	\$20,775	\$126,379

2026 Budget Conclusions

- 2026 Budget Advances Metro's Strategic Agenda of Growth
- Capital Plan Total Investment for 2026 is \$50.1M (PY Commitments & 2026 Budget)
- Budget provides for a \$6.9M Operating Capital Contribution to fund capital projects in line with company's 5 year plan
- Projected 2026 Year End Capital Funds available for long term investment includes approximately \$75M to cover the 30% "Local Match" required to fully operationalize two BRT corridors

Questions?

Tim Walker

Chief Financial Officer

Kevin Ruth

Sr. Director of

Financial Planning & Analysis