

# METRA'S PROPOSED 2025 OPERATING BUDGET AND CAPITAL PROGRAM

Cook County Presentation  
Oct. 23, 2024





# METRA'S 40<sup>TH</sup> BIRTHDAY



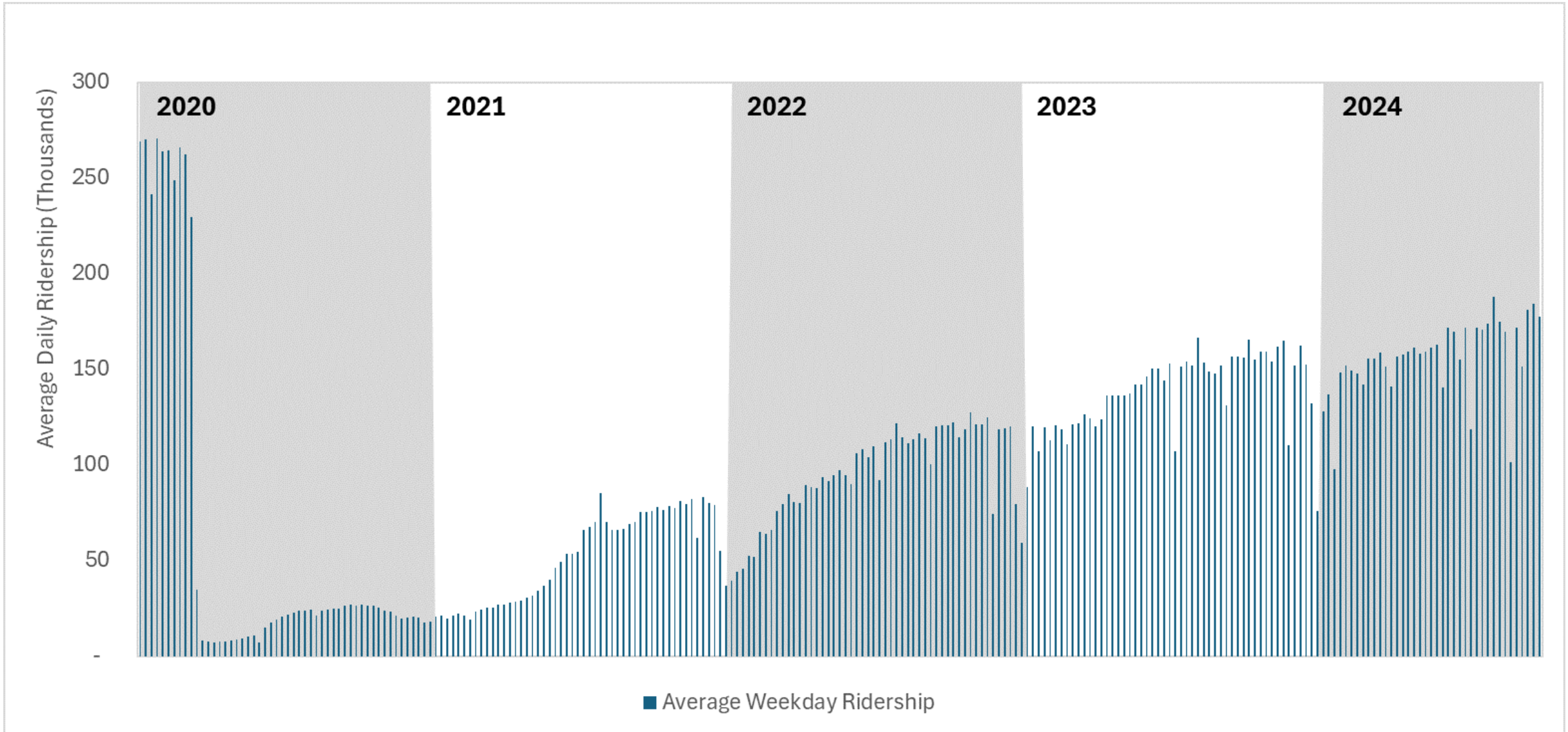
# 2025 - 2027 BUDGET & PLAN ENVIRONMENT

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- Return to office slower than projected
- Refinement of service levels
- Inflationary and other cost increases have moderated
- Continued UP Operations transfer and integration
- New regulations and technology updates contribute to increased operating costs
- Sales Tax projections (marks) remain strong
- Projecting about \$330 million of federal relief funding to carry forward into 2025



# AVERAGE WEEKDAY RIDERSHIP 2020-2024





# PROPOSED 2025 OPERATING BUDGET

DOLLARS IN MILLIONS

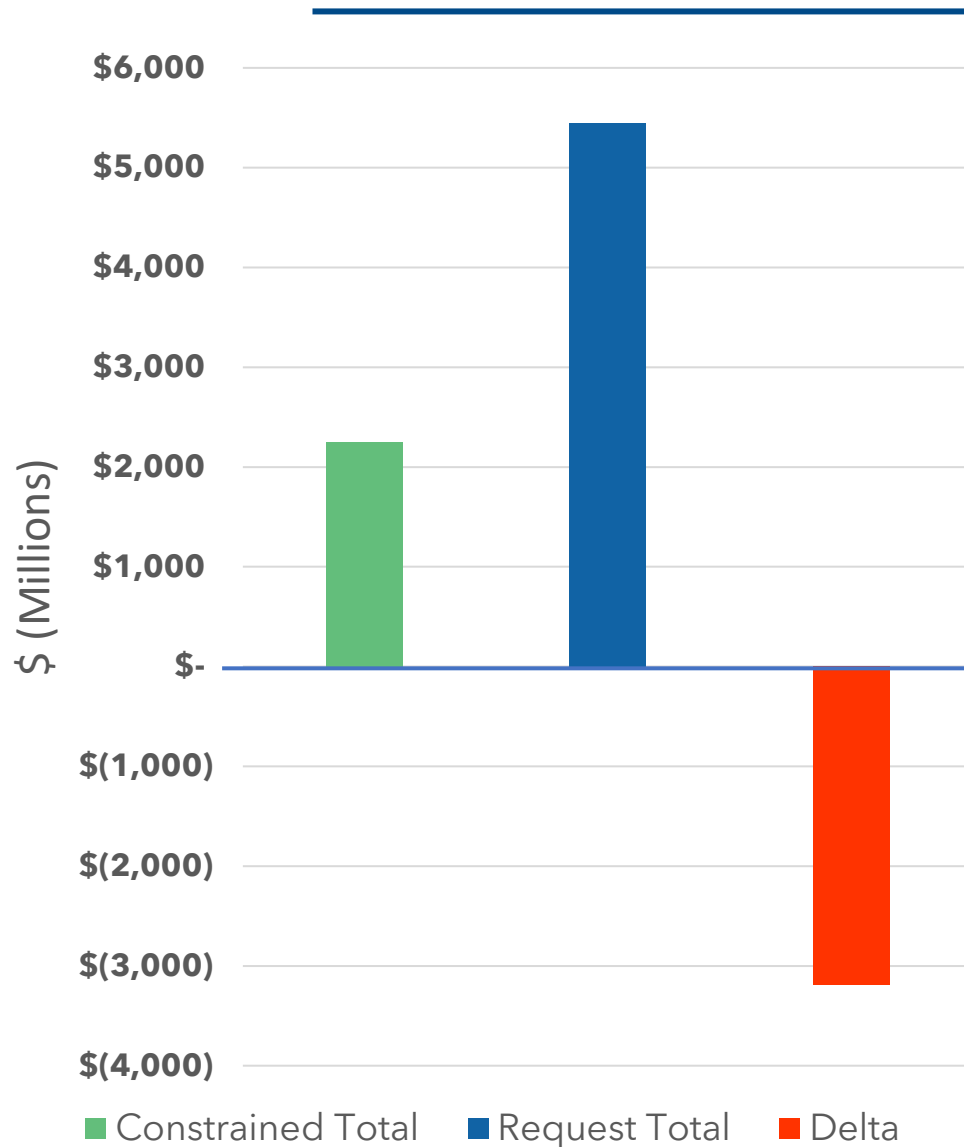
	<u>2024 Est.</u>	<u>2024 B</u>	<u>2025 B</u>
	<i>36.5</i>	<i>40.0</i>	<i>39.0</i>
Passenger Revenue	\$172.6	\$190.1	\$184.2
Other Operating Revenue	55.3	53.8	54.9
Commuter Op Revenues	227.9	243.9	239.1
Other Income - NICTD	40.0	65.0	65.0
<b>Total Operating Revenue</b>	<b>267.9</b>	<b>308.9</b>	<b>304.1</b>
Operating Expense - Commuter	965.0	1,028.0	1,070.0
Other Expense - NICTD	40.0	65.0	65.0
<b>Total Operating Expense</b>	<b>1,005.0</b>	<b>1,093.0</b>	<b>1,135.0</b>
<b>Total Operating Deficit</b>	<b>(737.1)</b>	<b>(784.1)</b>	<b>(830.9)</b>
<b>Total Sales Taxes</b>	<b>575.5</b>	<b>560.4</b>	<b>592.5</b>
<b>Net Surplus / (Deficit)</b>	<b>(161.6)</b>	<b>(223.7)</b>	<b>(238.4)</b>
<b>Federal Relief Funding</b>	<b>161.6</b>	<b>223.7</b>	<b>238.4</b>
<b>Net Surplus / (Deficit)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Beginning Total COIVD funds</b>	<b>493.4</b>	<b>487.1</b>	<b>331.8</b>
<b>Ending Total COVID funds</b>	<b>331.8</b>	<b>263.4</b>	<b>93.4</b>

# PROPOSED 2025 OPERATING BUDGET AND 2026-2027 PLAN

DOLLARS IN MILLIONS

	<u>2024 Est.</u>	<u>2025 B</u>	<u>2026 P</u>	<u>2027 P</u>
<b>Ridership</b>	<b>36.5</b>	<b>39.0</b>	<b>41.0</b>	<b>43.0</b>
Passenger Revenue	\$172.6	\$184.2	\$193.6	\$203.1
Other Operating Revenue	55.3	54.9	54.9	54.9
Commuter Op Revenues	227.9	239.1	248.5	258.0
Other Income - NICTD	40.0	65.0	55.0	-
<b>Total Operating Revenue</b>	<b>267.9</b>	<b>304.1</b>	<b>303.5</b>	<b>258.0</b>
Operating Expense - Commuter	965.0	1,070.0	1,110.0	1,150.0
Other Expense - NICTD	40.0	65.0	55.0	0.0
<b>Total Operating Expense</b>	<b>1,005.0</b>	<b>1,135.0</b>	<b>1,165.0</b>	<b>1,150.0</b>
<b>Total Operating Deficit</b>	<b>(737.1)</b>	<b>(830.9)</b>	<b>(861.5)</b>	<b>(892.0)</b>
<b>Total Sales Taxes</b>	<b>575.5</b>	<b>592.5</b>	<b>607.3</b>	<b>619.5</b>
<b>Net Surplus / (Deficit)</b>	<b>(161.6)</b>	<b>(238.4)</b>	<b>(254.2)</b>	<b>(272.5)</b>
<b>Funds needed for Capital</b>			<b>(60.0)</b>	<b>(60.0)</b>
<b>Federal Relief Funding</b>	<b>161.6</b>	<b>238.4</b>	<b>93.4</b>	<b>0.0</b>
<b>Net Surplus / (Deficit)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$220.8)</b>	<b>(\$332.5)</b>

# 2025-29 CAPITAL FUNDING MARKS AND REQUESTS



- **2025-29 Funding Marks** = **\$2,130M**
- **2025-29 Requests** = **\$5,443M**
- **Unfunded Requests** = **- \$3,313M**



## 2025-29 CAPITAL FUNDING SOURCES

Capital Funding Sources	2025	2026	2027	2028	2029	2025-2029
5307 Urbanized Area	\$102.3	\$103.3	\$106.2	\$107.3	\$108.4	<b>\$527.4</b>
5337 State of Good Repair	\$140.1	\$141.5	\$144.0	\$145.5	\$146.9	<b>\$717.9</b>
<b>FTA Federal Formula</b>	<b>\$242.3</b>	<b>\$244.8</b>	<b>\$250.2</b>	<b>\$252.7</b>	<b>\$255.3</b>	<b>\$1,245.3</b>
Climate Mitigation & Air Quality	\$29.0	-	\$50.0	\$119.3	-	<b>\$198.3</b>
FTA Rail Vehicle Replacement	-	\$100.0	-	-	-	<b>\$100.0</b>
<b>Flexible / Discretionary</b>	<b>\$29.0</b>	<b>\$100.0</b>	<b>\$50.0</b>	<b>\$119.3</b>	<b>\$0.0</b>	<b>\$298.3</b>
State PAYGO	\$88.6	\$88.6	\$89.6	\$89.6	\$89.6	<b>\$446.0</b>
Metra Capital	-	\$60.0	\$60.0	-	-	<b>\$120.0</b>
<b>State and Local Funds</b>	<b>\$88.6</b>	<b>\$148.6</b>	<b>\$149.6</b>	<b>\$89.6</b>	<b>\$89.6</b>	<b>\$566.0</b>
RTA ICE*	\$6.5	\$6.7	\$6.9	-	-	<b>\$20.0</b>
<b>RTA Funds</b>	<b>\$6.5</b>	<b>\$6.7</b>	<b>\$6.9</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$20.0</b>
<b>TOTAL CAPITAL SOURCES</b>	<b>\$366.4</b>	<b>\$500.0</b>	<b>\$456.7</b>	<b>\$461.7</b>	<b>\$344.9</b>	<b>\$2,129.7</b>



# 2025-29 PROPOSED CAPITAL PROGRAM

Asset Category	2025	2026-2029	2025-2029	Percent of Program
<b>Rolling Stock</b> <i>New Railcars, Zero-Emission Trainsets, Battery Locomotives, Railcar Rehabilitations, Locomotive Overhauls, Wheels, Traction Motors</i>	<b>\$93.8</b>	\$885.7	<b>\$979.5</b>	<b>46%</b>
<b>Bridges, Track &amp; Structure</b> <i>Bridge Improvement Program (PE/NEPA for Year 2 &amp; 3), Bridges, Ties &amp; Ballast, Rail Renewal, Retaining Wall Repairs, UP North Rebuild</i>	<b>\$101.8</b>	\$403.2	<b>\$505.0</b>	<b>24%</b>
<b>Signals, Electrical &amp; Communications</b> <i>MED Improvements (w/ NICTD), Substations Replacements, Signal System Upgrades, Interlockings, Train Control Systems</i>	<b>\$39.2</b>	\$114.7	<b>\$153.9</b>	<b>7%</b>
<b>Facilities &amp; Equipment</b> <i>Cybersecurity, Crew Facilities, Building &amp; Roof &amp; Yard Improvements, Office Equipment, Asset Acquisition, IT Projects, Fuel Storage Tanks</i>	<b>\$57.0</b>	\$83.4	<b>\$140.4</b>	<b>7%</b>
<b>Stations &amp; Parking</b> <i>Station Rehabilitations, ADA Improvements, Platform Improvements, Parking Lots</i>	<b>\$34.9</b>	\$165.1	<b>\$200.0</b>	<b>9%</b>
<b>Support Activities</b> <i>Program Management, Program Administration, Infrastructure Engineering, Project Development</i>	<b>\$39.8</b>	\$111.1	<b>\$150.9</b>	<b>7%</b>
<b>TOTAL CAPITAL USES</b>	<b>\$366.4</b>	<b>\$1,763.3</b>	<b>\$2,129.7</b>	<b>100%</b>

# ROLLING STOCK

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# MAJOR STATION CONSTRUCTION PROJECTS

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## Recently Completed

147<sup>th</sup> Street  
Blue Island Vermont St.  
103<sup>rd</sup> Street/Washington Heights  
Ravenswood  
Peterson/Ridge

## Underway

Grayland  
Auburn Park  
79<sup>th</sup> Street  
103<sup>rd</sup> Street  
Homewood  
Morton Grove  
River Forest

## About to start

South Water Street entrance to Millennium  
87<sup>th</sup> Street  
95<sup>th</sup> Street  
115<sup>th</sup> Street Station  
LaGrange Road

## Engineering/Design

Van Buren Street  
59<sup>th</sup>/60<sup>th</sup> Street  
111<sup>th</sup> Street  
Harvey  
Olympia Fields  
Forest Glen

Evanston Davis  
Rogers Park  
Kenilworth  
Hubbard Woods  
Cicero repairs

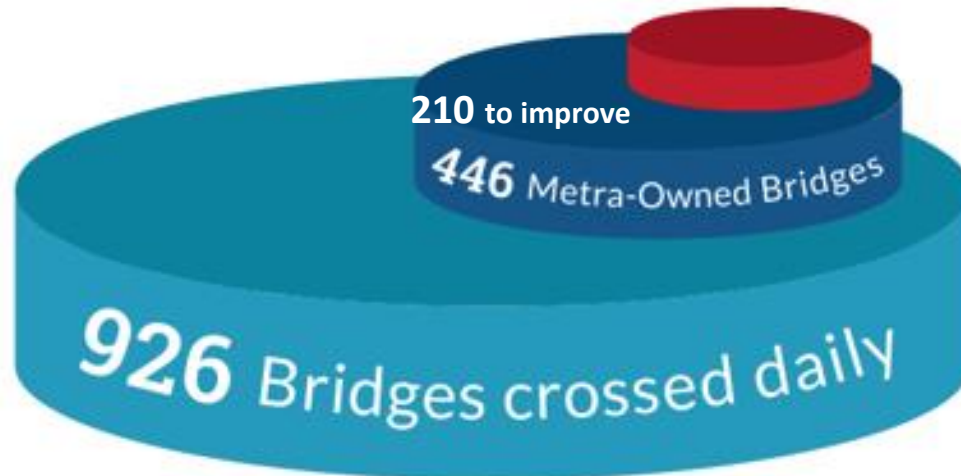




# COMPREHENSIVE APPROACH TO BRIDGES



- Comprehensive inspections
- Data-driven analysis
- Programmatic approach to upgrading bridges
- Bridge inventory in place





# NEXT STEP: FUNDING THE PLAN



## Current Approach

Replacing 3 bridges per year on average systemwide.



## Proposed Plan

20 year program replacing 5 bridges and rehabilitating 5 bridges per year.



100 bridges replaced



100 bridges rehabilitated



\$140M per year/\$2.8B total\*



## Enhanced Proposed Plan

20 year program replacing 12 bridges and rehabilitating 5 bridges per year, addressing all 210 bridges below desired standards.



240 bridges replaced



100 bridges rehabilitated



\$280M per year/\$5.6B total\*

\*Does not account for future escalation for program year start or escalation over 20-year program.

# Thank You

