

METRA'S 2021 BUDGET

Metra has proposed a 2021 operating budget of \$700 million and a proposed 2021 capital budget of \$386.4 million. The spending plan does not call for a fare increase or service cuts from present levels, but it will require expenses to be cut by \$70 million unless the agency receives additional COVID-related financial assistance.

The proposed operating spending plan assumes that Metra ridership will end 2020 at about 20 percent of the pre-COVID-19 level and increase to 50 percent by the end of 2021. If that happens, Metra expects about \$158 million in fare revenue. With an additional \$336 million expected from regional transportation sales taxes and \$206 million from the federal CARES Act, it will have \$700 million available to spend in 2021.

However, at current spending rates and service levels and with projected 2021 increases – mostly due to inflation and contractual obligations – Metra will need \$770 million in revenue next year. With a fare increase ruled out, it must either secure \$70 million in revenue from other sources – most likely another federal relief bill – further trim its expenses by \$70 million, or identify new revenue and cuts totaling \$70 million.

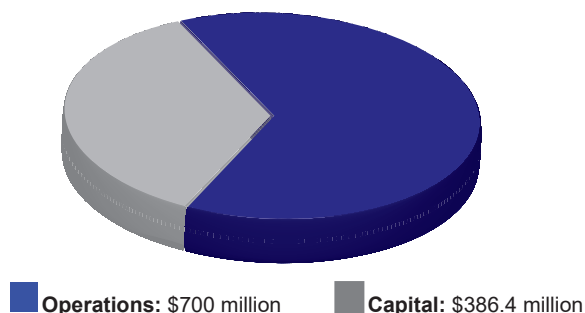
Metra is proposing one change in fares: an adjustment to the Weekend Pass. Starting Feb. 1, a new Saturday or Sunday Day Pass would be available for \$7 and valid only on either Saturday or Sunday. The existing \$10 two-day Weekend Pass would be retained, but only on the Ventra app. The validity period for both passes would be changed to 14 days from the current 90-day validity period for the existing Weekend Pass.

CAPITAL BUDGET

The proposed 2021 capital budget of \$386.4 million represents the second year of significant increases in capital funding from Springfield's 2019 passage of a new capital program. More than half of the capital funding will go towards major projects, including:

- **\$69.9 million for locomotive and car rehabilitation.**
- **\$61.5 million for new rolling stock.**
- **\$12.9 million for bridges.**
- **\$47.3 million for stations.**
- **\$34.9 million for equipment and vehicles.**

2021 FUNDING DISTRIBUTION TOTAL \$1.086 BILLION



2021 SOURCES OF FUNDS

