



SFMTA

FY24-25 Annual Financial Review

Bree Mawhorter, Chief Financial Officer

SFMTA Board of Directors
September 16, 2025

FY24-25 Financial Summary

Proactive expenditure controls, fare compliance initiatives and parking optimization made FY24-25 a financial success and helped prepare agency for next budget cycle

- Transit fare and parking revenue were higher than budget
- Expenditure was 96% of budget, due to active expenditure control and one-time recovery of salary and fringe related to capital projects
- Active financial management is improving fiscal accountability



FY24-25 Financial Update

Due to revenue optimization and fiscal controls, FY24-25 projected to end with one-time savings.

Category	Revised Budget (\$M)	Actuals (\$M)
Revenue	1,545	1,557
Expenditure	1,542	1,473
Surplus/Deficit	3	84

NOTE: Data for FY24-25 Budget vs. Actuals as of 8.17.25. Limited changes may occur as part of the preparation of financial statements.

FY24-25 Revenue Actuals

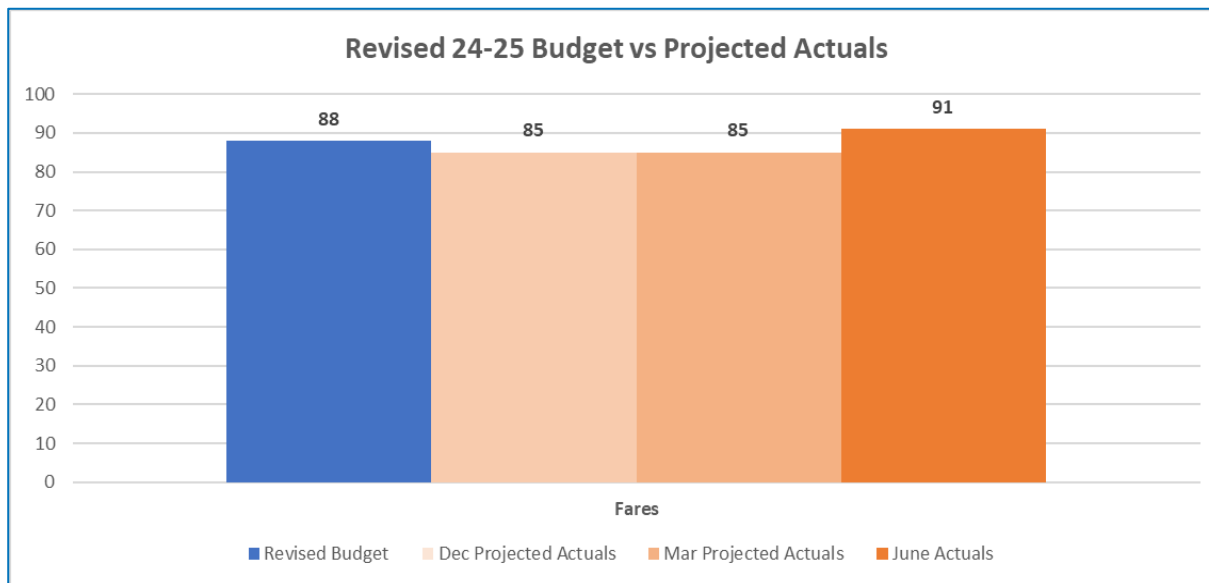
Transit Fares and Parking revenue gains helped offset reductions in state and regional Operating Grants.

Category	FY24-25 Revised Bdgt (\$M)	FY24-25 Actuals (\$M)	FY24-25 Difference (\$M)
Transit Fares	109	111	2
Operating Grants	237	224	-13
Parking	253	264	11
Other	152	163	11
CCSF Support	540	539	-1
Federal, State & Regional Relief	254	256	2
Revenue Total	1,545	1,557	12

NOTE: Data for FY24-25 Budget vs. Actuals as of 8.17.25. Limited changes may occur as part of the preparation of financial statements.

FY24-25 Transit Fares

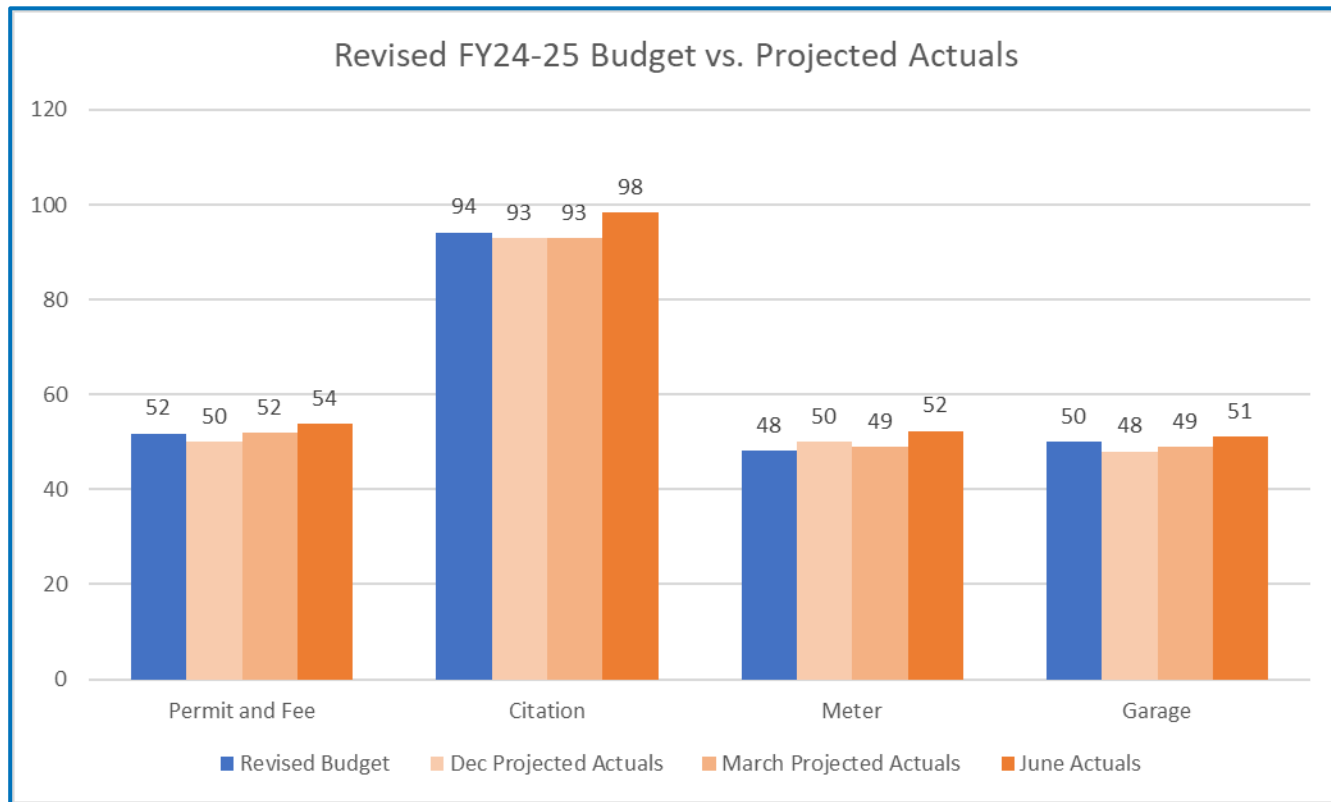
Revenue from single-ride and monthly passes are \$3M above budget and significantly improved over March forecast. Increase reflects fare compliance efforts, ridership growth, and other factors.



NOTE: Data for FY24-25 Budget vs. Actuals as of 8.17.25. Limited changes may occur as part of the preparation of financial statements. Includes only single-ride and monthly pass, does not include visitor, cable car, paratransit, or transit citations.

FY24-25 Parking Revenue

Parking revenue is \$11M above budget. Increase reflects higher utilization and optimization of existing programs. Despite improvement, Parking revenue is still recovering from pandemic.



NOTE: Data for FY24-25 Budget vs. Actuals as of 8.17.25. Limited changes may occur as part of the preparation of financial statements. Garage revenue includes SFGH garage revenue transferred to Department of Public Health.

FY24-25 Expenditure Actuals

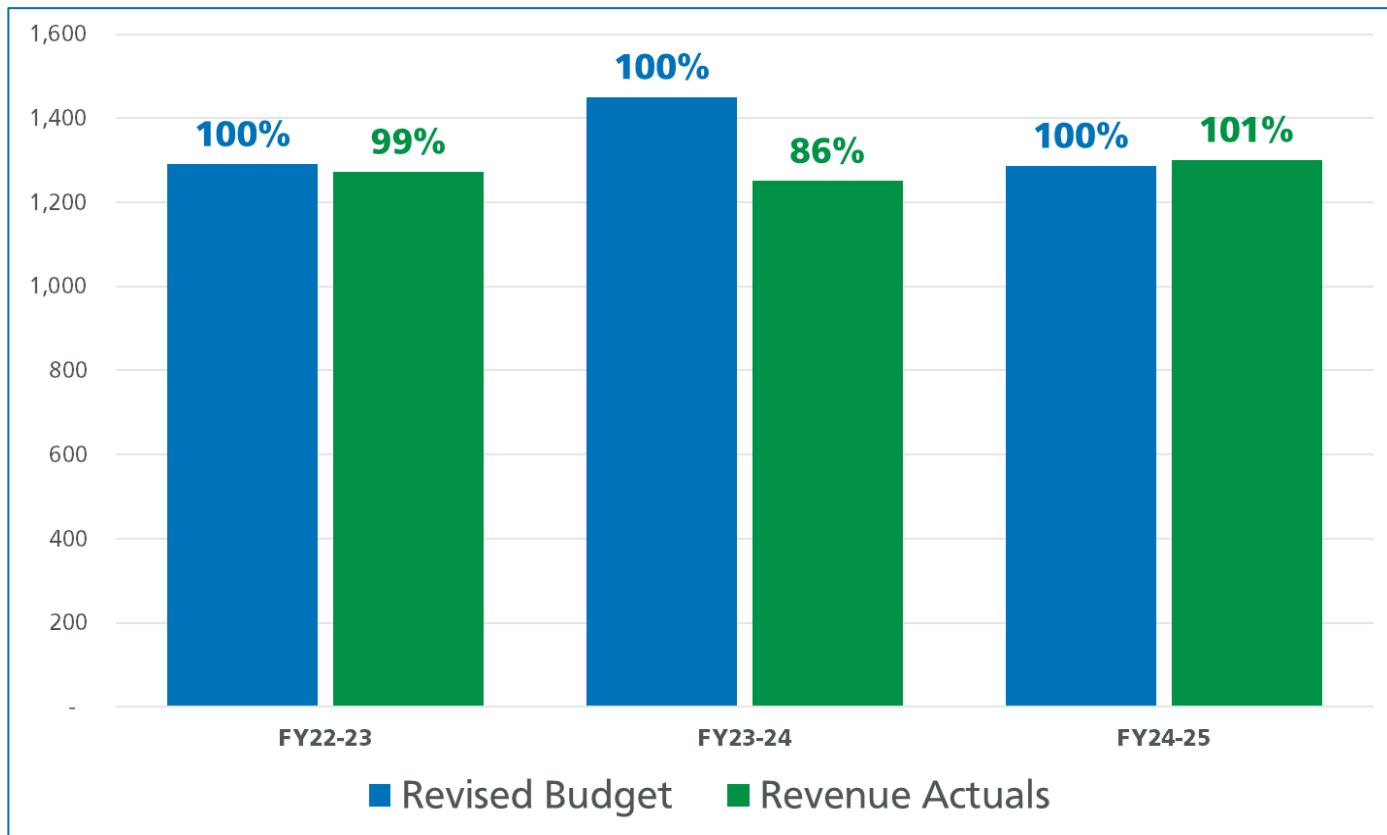
Expenditure is \$66M under budget, due to hiring controls, active management of non-personnel expenditure, and \$40M one-time recovery of salary and fringe related to capital projects.

Category	FY24-25 Revised Budget (\$M)	FY24-25 Draft Actuals (\$M)	FY24-25 Difference (\$M)
Salary & Fringe	967	918	49
Non-Personnel Svc	271	261	10
Materials & Supplies	97	104	-7
Capital Outlay & Transfers	58	56	2
Debt Service	28	27	1
Svc of Other Dept.	120	108	12
Total	1,541	1,474	66

NOTE: Data for FY24-25 Budget vs. Actuals as of 8.17.25. Limited changes may occur as part of the preparation of financial statements.

Financial Accountability

SFMTA collected 101% of budgeted revenue, reflecting updated revenue projections and targeted efforts to increase enterprise revenue.



Note: Excludes State and Federal Relief.

Questions?