

TriMet Continuing Revenues and Calculation of Payroll Tax Debt Service Ratio

Revenue Category	FY2022	FY2023	FY2024	FY2024	FY2025		
	Actual	Actual	Budget	Estimate	Proposed	Approved	Adopted
Operating Revenue							
Passenger	49,244,880	49,877,672	56,300,000	51,130,000	62,367,400	62,367,400	62,367,400
Transit Advertising	3,523,958	3,856,048	4,017,000	1,980,000	4,090,900	4,090,900	4,090,900
Accessible Transportation Contract (see Note 1)	4,696,138	6,823,321	7,020,000	7,380,000	7,371,000	7,371,000	7,371,000
Service Contracts (see Note 2)	8,874,115	9,366,090	9,228,500	9,730,000	9,348,800	9,348,800	9,348,800
Total Operating Revenue	\$66,339,091	\$69,923,131	\$76,565,500	\$70,220,000	\$83,178,100	\$83,178,100	\$83,178,100
Tax Revenue							
Payroll Tax Rev-Employer	440,796,964	462,775,035	491,249,000	478,300,000	515,005,200	515,005,200	515,005,200
Payroll Tax Rev-Self Employment	19,666,025	18,995,847	21,002,000	23,640,000	21,455,800	21,455,800	21,455,800
Payroll Tax Rev-State In-Lieu	3,071,211	3,411,343	3,576,000	4,010,000	3,969,300	3,969,300	3,969,300
Total Tax Revenue	\$463,534,200	\$485,182,225	\$515,827,000	\$505,950,000	\$540,430,300	\$540,430,300	\$540,430,300
Other Revenue							
Federal Operating Grants (see Note 3)	90,154,160	125,570,179	127,347,100	110,249,400	111,200,000	111,410,000	141,744,600
State STIF-Formula	17,529,941	43,042,396	30,862,800	42,800,000	44,900,000	44,900,000	74,405,000
State Operating Grants (see Note 4)	1,889,649	1,089,531	34,900	1,031,900	996,700	996,700	
Interest (see Note 5)	-9,247,437	22,522,874	475,000	26,180,115	305,000	305,000	305,000
Miscellaneous	9,197,271	4,500,887	4,922,100	4,922,102	6,340,800	6,340,800	6,340,800
Total Other Revenue	\$109,523,584	\$196,725,867	\$163,641,900	\$185,183,517	\$163,742,500	\$163,952,500	\$222,795,400
Net Continuing Resources*	\$639,396,875	\$751,831,223	\$756,034,400	\$761,353,517	\$787,350,900	\$787,560,900	\$846,403,800
Debt Service on Senior Lien Bonds	\$37,939,330	\$40,978,674	\$44,120,313	\$44,120,312	\$44,122,260	\$44,122,260	\$44,122,260
Senior Lien Debt Service as a Percent of Net Continuing Revenues	5.9%	5.5%	5.8%	5.8%	5.6%	5.6%	5.2%

\* Net Continuing Revenues exclude :

- Surface Transportation Block Grant Program/Congestion, Mitigation & Air Quality grant funds pledged to TriMet by Metro to support grant receipt bonds
- Other state and federal grant revenues legally required to be used for an intended purpose (Homeland Security, Regional Transportation Option (RTO) Program and Regional Fund Exchanges), and a portion of State STIF-Formula revenue

Notes:

- 1) Revenue offset rides provided by LIFT.
- 2) Portland Streetcar personnel revenue.
- 3) Federal Section 5307 Urbanized Area Formula Funds and Federal Section 5337 State of Good Repair Funds.
- 4) Contracted Accessibility Services - State 5310, State 5310 Formula Funds, STF Formula Funds prior to FY2024.
- 5) Negative interest income in FY2022 due to volatile market conditions over the past twelve months and includes interest income/loss for both restricted and unrestricted investments.