



Media Relations - 215-580-7842

1234 Market Street
Philadelphia, Pa 19107-3780

Contact: Andrew Busch
Chief Press Officer

SEPTA Board Approves Fiscal Year 2018 Operating & Capital Budgets

Plans Provide For Everyday Expenses and Improvement Projects

PHILADELPHIA (May 25, 2017) – The SEPTA Board today approved Operating and Capital budgets for Fiscal Year 2018, putting in place spending plans to cover everyday costs and improvement projects. Fiscal Year 2018 is the 12-month period that starts on July 1, 2017.

The Board's approval comes after a series of public hearings were held this spring on both budget proposals. Those sessions were overseen by an independent hearing examiner.

Operating Budget

The \$1.45 billion operating budget represents an increase of approximately 2.8 percent over Fiscal Year 2017, driven mainly by anticipated increases in costs for labor, fuel, parts and services. SEPTA has had a balanced Operating Budget for 17 consecutive years, and that is expected to continue through FY 2018.

SEPTA continues to implement measures to control operating costs, such as storing and reusing the energy generated by trains when brakes are applied. Overall fuel consumption has also been reduced thanks to the Authority's commitment to replacing aging buses with more fuel efficient diesel-electric hybrids. In addition, costs for injuries and damages have gone down in recent years, due in large part to the increased role of video evidence from surveillance cameras.

Capital Budget

Under the \$727.2 million Fiscal Year 2018 Capital Budget, SEPTA will advance initiatives to renew critical infrastructure, replace aging portions of its fleet, expand capacity for growing ridership and make technology improvements. The FY 2018 plan also includes the implementation of new technologies for customers, such as real-time travel alerts.

The FY 2018 Capital Budget, and 12-Year Capital Program, advances SEPTA's "Rebuilding the System" initiative, a comprehensive program to reinvest in the transit network throughout the region. The Authority embarked on this plan following the November 2013 passage of Act 89, which provides capital funds for transportation improvements throughout Pennsylvania.

The Operating and Capital budgets can be viewed and downloaded on SEPTA's website at <http://www.septa.org/reports>.

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