London Transit Commission

2026 Operating Budget Summary

Total Public Transit Services Program

						Explanation of Increase (Decrease)				
2025 Budget	Description	2025 Projected Actual	2026 Budget	Amount Increase (Decrease)	% Increase (Decrease)	Unit Price Change	2025 Growth (Flow-Thru)	2026 Growth	Base Program Change	Total
	Revenue									
$ 41,157,900	Transportation revenue	$ 41,071,000	$ 40,509,200	$ (561,800)	(1.4) %	$ 335,900	$ 204,900	$ 168,000	$ (1,270,600)	$ (561,800)
2,006,100	Operating revenue	2,065,500	2,045,800	(19,700)	(1.0) %	-	-		(19,700)	(19,700)
1,754,800	Transfer from reserves	1,361,900	1,195,900	(166,000)	(12.2) %	15,000	-		(181,000)	(166,000)
9,988,200	Provincial funding	8,766,100	10,090,800	1,324,700	15.1 %	228,500	-	-	1,096,200	1,324,700
54,907,000	**Total Revenue**	53,264,500	53,841,700	577,200	1.1 %	579,400	204,900	168,000	(375,100)	577,200
	Expenditure									
70,055,600	Personnel cost	69,830,200	73,898,100	4,067,900	5.8 %	2,104,900	911,400	708,000	343,600	4,067,900
10,558,100	Fuel	8,752,500	9,347,400	594,900	6.8 %	301,500	183,600	101,800	8,000	594,900
9,373,400	Direct bus maintenance and servicing	9,910,800	10,169,100	258,300	2.6 %	330,000	157,600	87,700	(317,000)	258,300
3,697,700	Facility maintenance	3,790,300	3,855,600	65,300	1.7 %	111,100	-	-	(45,800)	65,300
4,618,500	Insurance	3,910,700	3,951,100	40,400	1.0 %	69,000	38,100	21,300	(88,000)	40,400
14,049,600	Contracted service cost	13,836,500	15,284,300	1,447,800	10.5 %	658,800	-	842,300	(53,300)	1,447,800
1,276,600	Contributions to reserves	1,663,100	1,778,500	115,400	6.9 %	-	-	-	115,400	115,400
4,248,400	All other material costs	4,541,300	5,098,200	556,900	12.3 %	184,900	-	24,100	347,900	556,900
117,877,900	**Total Expenditure**	116,235,400	123,382,300	7,146,900	6.1 %	3,760,200	1,290,700	1,785,200	310,800	7,146,900
$ 62,970,900	**City of London**	$ 62,970,900	$ 69,540,600	$ 6,569,700	10.4 %	$ 3,180,800	$ 1,085,800	$ 1,617,200	$ 685,900	$ 6,569,700
	Expenditure Investment increase/decrease			$ 7,146,900	6.1 %	3.2%	1.1%	1.5%	0.3 %	6.1%
	Performance Indicators									
456,700	Population	472,800	481,700	8,900	1.9 %					
18,468,400	Ridership	18,266,100	17,167,000	(1,099,100)	(6.0) %	-	270,000	111,200	(1,480,300)	(1,369,100)
923,300	Revenue service hours	914,000	951,300	37,300	4.1 %	-	12,000	16,000	9,300	37,300
40.4	Total rides per capita	38.6	35.6	(3.0)	(7.8) %					
2.0	Service hours per capita	1.9	2.0	0.0	0.0 %					
	Investment share									
38.1%	Passenger, operating , reserves	38.3%	35.5%	-2.8%	(7.4) %					
8.5%	Province of Ontario	7.5%	8.2%	0.6%	8.4 %					
53.4%	City of London	54.2%	56.4%	2.2%	4.0 %					
100.0%		100.0%	100.0%	0.0%						

London Transit Commission

2026 Operating Budget Summary

Conventional Transit Services Program

2025 Budget	Description	2025 Projected Actual	2026 Budget	Amount Increase (Decrease)	% Increase (Decrease)	Explanation of Increase (Decrease): Unit Price Change	2025 Growth (Flow-Thru)	2026 Growth	Base Program Change	Total
	Revenue									
$ 40,218,600	Transportation revenue	$ 40,223,000	$ 39,577,200	$ (645,800)	(1.6) %	$ 335,900	$ 204,900	$ 121,800	$ (1,308,400)	$ (645,800)
2,006,100	Operating revenue	2,065,500	2,045,800	(19,700)	(1.0) %	-	-	-	(19,700)	(19,700)
1,754,800	Transfer from reserves	1,148,000	1,195,900	47,900	4.2 %	15,000	-	-	32,900	47,900
9,988,200	Provincial funding	8,766,100	10,090,800	1,324,700	15.1 %	228,500	-	-	1,096,200	1,324,700
53,967,700	**Total Revenue**	52,202,600	52,909,700	707,100	1.4 %	579,400	204,900	121,800	(199,000)	707,100
	Expenditure									
68,500,200	Personnel cost	67,995,600	72,000,700	4,005,100	5.9 %	2,042,100	911,400	708,000	343,600	4,005,100
10,558,100	Fuel	8,752,500	9,347,400	594,900	6.8 %	301,500	183,600	101,800	8,000	594,900
9,373,400	Direct bus maintenance and servicing	9,910,800	10,169,100	258,300	2.6 %	330,000	157,600	87,700	(317,000)	258,300
3,697,700	Facility	3,790,300	3,855,600	65,300	1.7 %	111,100	-	-	(45,800)	65,300
4,618,500	Insurance	3,910,700	3,951,100	40,400	1.0 %	69,000	38,100	21,300	(88,000)	40,400
1,276,600	Contributions to reserves	1,663,100	1,269,500	(393,600)	(23.7) %	-	-	-	(393,600)	(393,600)
3,879,700	All other material costs	4,116,100	4,649,100	533,000	12.9 %	179,000	-	4,900	349,100	533,000
101,904,200	**Total Expenditure**	100,139,100	105,242,500	5,103,400	5.1 %	3,032,700	1,290,700	923,700	(143,700)	5,103,400
47,936,500	**City of London**	$ 47,936,500	$ 52,332,800	$ 4,396,300	9.2 %	$ 2,453,300	$ 1,085,800	$ 801,900	$ 55,300	$ 4,396,300
	Expenditure Investment increase/decrease			$ 5,103,400	5.1 %	3.0%	1.3%	0.9%	(0.1) %	5.1%
	Performance Indicators									
18,088,900	Total regular scheduled ridership	17,921,100	16,787,300	(1,133,800)	(6.3) %	-	270,000	90,000	(1,493,800)	(1,133,800)
733,500	Revenue service hours	724,200	751,500	27,300	3.8 %	-	12,000	6,000	9,300	27,300
24.7	Rides per revenue service hour	24.7	22.3	(2.4)	(9.7) %					
39.6	Rides per capita	37.9	34.9	(3.1)	(8.1) %					
$ 5.63	Total operating cost per trip	$ 5.59	$ 6.27	$ 0.68	12.2 %					
$ 2.65	Municipal investment per trip	$ 2.67	$ 3.12	$ 0.44	16.5 %					
$ 2.22	Average fare	$ 2.24	$ 2.36	$ 0.11	5.0 %					
655.8	Complement (FTE)	652.8	664.4	11.6	1.8 %	-	-	14.4	3.0	17.4
	Investment share									
43.2%	Passenger, operating , reserves	43.4%	40.7%	-2.7%	(6.2) %					
9.8%	Province of Ontario	8.8%	9.6%	0.8%	9.5 %					
47.0%	City of London	47.9%	49.7%	1.9%	3.9 %					
100.0%		100.0%	100.0%	0.0%						

London Transit Commission
2026 Operating Budget Summary
Specialized Transit Services Program

						Explanation of Increase (Decrease)				
2025 Budget	**Description**	**2025 Projected Actual**	**2026 Budget**	**Amount Increase (Decrease)**	**% Increase (Decrease)**	**Unit Price Change**	**2025 Growth (Flow-Thru)**	**2026 Growth**	**Base Program Change**	**Total**
	Revenue									
$ 939,300	Passenger fares	$ 848,000	$ 932,000	$ 84,000	9.9 %	$ -	$ -	$ 46,200	$ 37,800	$ 84,000
-	Transfer from reserves	213,900	-	(213,900)	(100.0)%	-	-	-	(213,900)	(213,900)
939,300	**Total Revenue**	1,061,900	932,000	(129,900)	(12.2)%	-	-	46,200	(176,100)	(129,900)
	Expenditure									-
1,555,400	Personnel	1,834,600	1,897,400	62,800	3.4 %	62,800	-	-	-	62,800
368,700	All other material costs	425,200	449,100	23,900	5.6 %	5,900	-	19,200	(1,200)	23,900
-	Contributions to reserves	-	509,000	509,000	0.0 %	-	-	-	509,000	509,000
14,049,600	Contracted services	13,836,500	15,284,300	1,447,800	10.5 %	658,800	-	842,300	(53,300)	1,447,800
15,973,700	**Total Expenditure**	16,096,300	18,139,800	2,043,500	12.7 %	727,500	-	861,500	454,500	2,043,500
15,034,400	**City of London**	$ 15,034,400	$ 17,207,800	$ 2,173,400	14.5 %	$ 727,500	$ -	$ 815,300	$ 630,600	$ 2,173,400
	Expenditure Investment increase/decrease			$ 2,043,500	12.7 %	4.5%	0.0%	5.4%	2.8%	12.7%
	Performance Indicators									
343,700	Eligible passenger trips (EPT)	309,600	340,800	31,200	10.1 %	-	-	19,600	11,600	31,200
35,800	Companion trips	35,400	38,900	3,500	9.9 %	-	-	1,600	1,900	3,500
379,500		345,000	379,700	34,700	10.1 %	-	-	21,200	13,500	34,700
189,800	Service hours	189,800	199,800	10,000	5.3 %	-	-	10,000	-	10,000
$ 46.48	Total cost per EPT	$ 51.99	$ 53.23	$ 1.24	2.4 %					
$ 39.62	Municipal investment per trip	$ 43.58	$ 45.32	$ 1.74	4.0 %					
$ 2.475	Average fare	$ 2.458	$ 2.455	$ (0.003)	(0.1) %					
2.00	Total trips per service hour	1.82	1.90	0.08	4.5 %					
0.83	Total trips per capita	0.73	0.79	0.06	8.0 %					
14.0	Complement	16.0	16.0	-	0.0 %	-	-	-		-
	Investment share									
5.9%	Passenger, operating , reserves	5.3%	5.1%	(0.1) %	(2.5) %					
0.0%	Province of Ontario (provincial gas tax)	0.0%	0.0%	0.00	0.0 %					
94.1%	City of London	93.4%	94.9%	1.5%	1.6 %					
100.0%		98.7%	100.0%	1.3%						

Enclosure I
August 27, 2025