

**SYSTEM GENERATED**  
**REVENUES**

# MARCH REVENUES: VARIANCE TO BUDGET

*Dollars in Millions*

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

|                                 | <u>Actual<br/>MARCH 2023</u> | <u>Variance<br/>to<br/>Budget</u> | <u>Variance<br/>to<br/>MARCH 2022</u> |
|---------------------------------|------------------------------|-----------------------------------|---------------------------------------|
| Farebox                         | \$14.9M                      | ⬆️ +0.5M                          | ⬆️ +0.8M                              |
| Passes                          | \$12.1M                      | ⬇️ -0.2M                          | ⬆️ +1.8M                              |
| <b>Fare and Pass Total</b>      | <b>\$27.0M</b>               | ⬆️ +0.3M                          | ⬆️ +2.6M                              |
| Reduced Fare Subsidy            | \$1.2M                       | ↔️ =0.0M                          | ↔️ =0.0M                              |
| Non-Farebox                     | \$5.3M                       | ⬆️ +0.6M                          | ⬆️ +0.4M                              |
| <b>Revenue Total</b>            | <b>\$33.5M</b>               | ⬆️ +0.9M                          | ⬆️ +3.0M                              |
| Average Fare ( <i>Dollars</i> ) | \$1.18                       | ⬇️ -\$0.04                        | ⬇️ -\$0.01                            |
| Free Rides                      | 3.8M                         |                                   |                                       |

Free Rides is 0.3M higher than MARCH 2022



# YEAR TO DATE REVENUES: VARIANCE TO BUDGET

*Dollars in Millions*

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

|                                 | <u>Actual<br/>MARCH YTD</u> | <u>Variance<br/>to<br/>Budget YTD</u> | <u>Variance<br/>to<br/>2022 YTD</u> |
|---------------------------------|-----------------------------|---------------------------------------|-------------------------------------|
| Farebox                         | \$40.6M                     | ⬆️ +3.4M                              | ⬆️ +6.1M                            |
| Passes                          | \$34.2M                     | ⬆️ +0.8M                              | ⬆️ +7.4M                            |
| <b>Fare and Pass Total</b>      | <b>\$74.8M</b>              | ⬆️ +4.2M                              | ⬆️ +13.5M                           |
| Reduced Fare Subsidy            | \$3.7M                      | ↔️ =0.0M                              | ↔️ =0.0M                            |
| Non-Farebox                     | \$16.9M                     | ⬆️ +2.9M                              | ⬆️ +3.6M                            |
| <b>Revenue Total</b>            | <b>\$95.4M</b>              | ⬆️ +7.1M                              | ⬆️ +17.1M                           |
| Average Fare ( <i>Dollars</i> ) | \$1.20                      | ↔️ =\$0.00                            | ⬆️ +\$0.01                          |
| Free Rides                      | 10.5M                       |                                       |                                     |

Free Rides is 1.5M higher than MARCH 2022 YTD



# **EXPENSES**

# MARCH EXPENSES: VARIANCE TO BUDGET

*Dollars in Thousands*

| Category                        | Actual<br>March 2023 | Favorable/<br>(Unfavorable)<br>Variance to<br>Budget |
|---------------------------------|----------------------|--|
| Labor                           | 103,624              | 10,367   |
| Material                        | 10,080               | (27)   |
| Fuel                            | 3,464                | 1,057  |
| Power                           | 1,935                | (198)  |
| Provision Injuries & Damages    | 1,683                | -  |
| Purchase of Security Services   | 3,576                | (147)  |
| Other Expenses                  | 22,624               | 2,736  |
| <b>Total Operating Expenses</b> | <b>146,988</b>       | <b>13,789</b>  |

Other expenses consist of: Utilities, Advertising & Promotions, Travel & Meetings, Contractual Services, Leases & Rentals, Pension Obligation Bond, and General Expenses.



# YEAR TO DATE EXPENSES: VARIANCE TO BUDGET

*Dollars in Thousands*

| Category                        | Actual<br>YTD 2023 | Favorable/<br>(Unfavorable)<br>YTD Variance<br>to Budget |
|---------------------------------|--------------------|--|
| Labor                           | 300,176            | 23,753   |
| Material                        | 29,412             | (368)  |
| Fuel                            | 10,137             | 3,260  |
| Power                           | 5,516              | 246  |
| Provision Injuries & Damages    | 5,050              | -  |
| Purchase of Security Services   | 10,465             | (178)  |
| Other Expenses                  | 71,485             | 2,440  |
| <b>Total Operating Expenses</b> | <b>432,241</b>     | <b>29,152</b>  |

Other expenses consist of: Utilities, Advertising & Promotions, Travel & Meetings, Contractual Services, Leases & Rentals, Pension Obligation Bond, and General Expenses.



# **PUBLIC FUNDING**

# PUBLIC FUNDING REVENUES: VARIANCE TO BUDGET

*Dollars in Millions*

|   | Monthly<br>Collection | Favorable/<br>(Unfavorable)<br>Variance to Budget |
|---|-----------------------|---|
| Sales Tax (January)                       | \$39.1                | \$2.9   |
| Public Transportation Funds (PTF) (April) | 28.7                  | 2.3   |
| Real Estate Transfer Tax (RETT) (March)   | 4.2                   | (2.3)   |
| PTF - RETT (April)                        | 0.6                   | (1.0)   |
| <b>Total</b>                              | <b>\$72.6</b>         | <b>\$1.9</b>                                      |





# YEAR TO DATE PUBLIC FUNDING: VARIANCE TO BUDGET

*Dollars in Millions*

|   | YTD Collection | Favorable/<br>(Unfavorable)<br>Variance to<br>Budget |
|---|----------------|--|
| Sales Tax (through January)                       | \$39.1         | \$2.9  |
| Public Transportation Funds (PTF) (through April) | 130.9          | 7.2  |
| Real Estate Transfer Tax (RETT) (through March)   | 10.3           | (10.8)   |
| PTF - RETT (through April)                        | 4.4            | (2.1)  |
| <b>Total</b>                                      | <b>\$184.7</b> | <b>(\$2.8)</b>                                       |



**FEDERAL RELIEF**  
**FUNDING DRAWS**

# Federal Relief Funding Draws

*Dollars in Millions*

|                          | <b>Draw</b> | <b>Total Drawn</b> | <b>Amount Allocated</b> | <b>% Drawn of Total Allocation</b> | <b>Amount Remaining</b> |
|--------------------------|-------------|--------------------|-------------------------|------------------------------------|-------------------------|
| <b>CARES</b>             | \$0.0       | \$817.5            | \$817.5                 | 100.0%                             | \$0.0                   |
| <b>CRRSAA</b>            | \$4.6       | \$71.2             | \$361.3                 | 19.7%                              | \$290.1                 |
| <b>ARP</b>               | \$13.0      | \$98.5             | \$912.1                 | 10.8%                              | \$813.6                 |
| <b>ARP Discretionary</b> | \$1.8       | \$9.5              | \$118.4                 | 8.0%                               | \$108.9                 |
| <b>Total</b>             | \$19.4      | \$996.7            | \$2,209.3               | 45.1%                              | \$1,212.6               |

- CARES: Coronavirus Aid, Relief, and Economic Security Act
- CRRSAA: Coronavirus Response and Relief Supplemental Appropriations Act
- ARP: American Rescue Plan Act



# **COMMODITIES**





## FUEL

- Positive MTD Variance \$1.1M
- Positive YTD Variance \$3.3M
- Fixed Forward purchase of 75% of 2023 volume
- Fixed Forward purchase of 75% of 2024 volume
- Fixed Forward purchase of 65% of 2025 volume



## POWER

- Negative MTD Variance \$0.2M
- Positive YTD Variance \$0.2M
- Fixed Forward purchase 100% of 2023
- Fixed Forward purchase 100% of 2024



## NATURAL GAS

- Positive MTD Variance \$44K
- Positive YTD Variance \$73K
- Fixed Forward purchase of 100% of 2023 volume
- Fixed Forward purchase of 100% of 2024 volume
- Fixed Forward purchase of 100% of 2025 volume