

**SYSTEM GENERATED**  
**REVENUES**



# FEBRUARY REVENUES: VARIANCE TO BUDGET

*Dollars in Millions*

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

|                                 | <u>Actual<br/>FEBRUARY<br/>2023</u> | <u>Variance<br/>to<br/>Budget</u> | <u>Variance<br/>to<br/>FEBRUARY<br/>2022</u> |
|---------------------------------|-------------------------------------|-----------------------------------|--|
| Farebox                         | \$12.5M                             | ⬆️ +0.9M                          | ⬆️ +1.9M                                     |
| Passes                          | \$10.7M                             | ⬇️ -0.7M                          | ⬆️ +2.1M                                     |
| <b>Fare and Pass Total</b>      | <b>\$23.2M</b>                      | ⬆️ +0.2M                          | ⬆️ +4.0M                                     |
| Reduced Fare Subsidy            | \$1.2M                              | ↔️ =0.0M                          | ↔️ =0.0M                                     |
| Non-Farebox                     | \$6.4M                              | ⬆️ +1.7M                          | ⬆️ +2.2M                                     |
| <b>Revenue Total</b>            | <b>\$30.8M</b>                      | ⬆️ +1.9M                          | ⬆️ +6.2M                                     |
| Average Fare ( <i>Dollars</i> ) | \$1.20                              | ⬇️ -\$0.03                        | ⬆️ +\$0.02                                   |
| Free Rides                      | 3.3M                                |                                   |  |

Free Rides is 0.5M higher than FEBRUARY 2022



# YEAR TO DATE REVENUES: VARIANCE TO BUDGET

*Dollars in Millions*

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

|                                 | <u>Actual<br/>FEBRUARY YTD</u> | <u>Variance<br/>to<br/>Budget YTD</u> | <u>Variance<br/>to<br/>2022 YTD</u> |
|---------------------------------|--------------------------------|---------------------------------------|-------------------------------------|
| Farebox                         | \$25.7M                        | ⬆️ +2.9M                              | ⬆️ +5.3M                            |
| Passes                          | \$22.1M                        | ⬆️ +1.0M                              | ⬆️ +5.7M                            |
| <b>Fare and Pass Total</b>      | <b>\$47.8M</b>                 | ⬆️ +3.9M                              | ⬆️ +11.0M                           |
| Reduced Fare Subsidy            | \$2.4M                         | ↔️ =0.0M                              | ↔️ =0.0M                            |
| Non-Farebox                     | \$11.7M                        | ⬆️ +2.3M                              | ⬆️ +3.1M                            |
| <b>Revenue Total</b>            | <b>\$61.9M</b>                 | ⬆️ +6.2M                              | ⬆️ +14.1M                           |
| Average Fare ( <i>Dollars</i> ) | \$1.22                         | ⬆️ +\$0.02                            | ⬆️ +\$0.01                          |
| Free Rides                      | 6.7M                           |                                       |                                     |

**Free Rides is 1.2M higher than FEBRUARY 2022 YTD**



# **EXPENSES**

# FEBRUARY EXPENSES: VARIANCE TO BUDGET

*Dollars in Thousands*

| Category                        | Actual<br>February<br>2023 | Favorable/<br>(Unfavorable)<br>Variance to<br>Budget |
|---------------------------------|----------------------------|--|
| Labor                           | 96,413                     | 5,365  |
| Material                        | 9,341                      | 141  |
| Fuel                            | 3,143                      | 1,201  |
| Power                           | 1,476                      | 433  |
| Provision Injuries & Damages    | 1,683                      | -  |
| Purchase of Security Services   | 3,489                      | (60)   |
| Other Expenses                  | 22,967                     | 1,662  |
| <b>Total Operating Expenses</b> | <b>138,513</b>             | <b>8,741</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                           | 196,552            | 13,386   |
| Material                        | 19,331             | (342)  |
| Fuel                            | 6,673              | 2,203  |
| Power                           | 3,581              | 443  |
| Provision Injuries & Damages    | 3,367              | -  |
| Purchase of Security Services   | 6,889              | (31)   |
| Other Expenses                  | 48,860             | (296)  |
| <b>Total Operating Expenses</b> | <b>285,253</b>     | <b>15,364</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<br>Amended Budget | Favorable /<br>(Unfavorable)<br>Variance to<br>Budget |
|--|-----------------------|---|---|
| Sales Tax (December)   | \$ 64.3               | \$ 2.1  | \$ 6.5  |
| Public Transportation Funds (PTF) (March)                    | 36.9                  | N/A   | 0.3   |
| Real Estate Transfer Tax (RETT) (February)                   | 2.6                   | N/A   | (3.9)   |
| PTF - RETT (March)   | 0.9                   | N/A   | (0.7)   |
| Innovation, Coordination, Enhancement Funds (ICE) (December) | 0.7                   | -   | 0.1   |
| <b>Total</b>   | <b>\$ 105.4</b>       | <b>\$ 2.1</b>   | <b>\$ 2.3</b>   |





# YEAR TO DATE PUBLIC FUNDING: VARIANCE TO BUDGET

*Dollars in Millions*

|  | <b>2022 YTD<br/>Collection</b> | <b>Favorable /<br/>(Unfavorable)<br/>Variance to<br/>Amended Budget</b> | <b>Favorable /<br/>(Unfavorable)<br/>Variance to<br/>Budget</b> |
|--|--------------------------------|---|---|
| Sales Tax (through December)   | \$ 569.7                       | \$ 29.2   | \$ 71.8   |
| Public Transportation Funds (PTF) (through December)                 | 378.3                          | 17.8  | 42.6  |
| Real Estate Transfer Tax (RETT) (through December)                   | 79.9                           | 4.8   | 14.3  |
| PTF - RETT (through December)  | 18.3                           | (0.4)   | 1.9   |
| Innovation, Coordination, Enhancement Funds (ICE) (through December) | 7.7                            | 0.4   | 0.9   |
| <b>Total</b>   | <b>\$ 1,053.9</b>              | <b>\$ 51.8</b>  | <b>\$ 131.5</b>   |



# YEAR TO DATE PUBLIC FUNDING: VARIANCE TO BUDGET

*Dollars in Millions*

|  | 2023 YTD<br>Collection | Favorable /<br>(Unfavorable)<br>Variance to<br>Budget |
|--|------------------------|---|
| Sales Tax (through January)                        | N/A                    | N/A   |
| Public Transportation Funds (PTF) (through March)  | \$ 102.2               | \$ 4.9  |
| Real Estate Transfer Tax (RETT) (through February) | 6.1                    | (8.5)   |
| PTF - RETT (through March)                         | 3.9                    | (1.1)   |
| <b>Total</b>                                       | <b>\$ 112.2</b>        | <b>\$ (4.7)</b>                                       |

Note: Sales Tax funds are three months in arrears. Data for January 2023 will be available for the May Board meeting.



**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>            | \$5.3       | \$66.6             | \$361.3                 | 18.4%                              | \$294.7                 |
| <b>ARP</b>               | \$14.8      | \$85.5             | \$912.1                 | 9.4%                               | \$826.6                 |
| <b>ARP Discretionary</b> | \$2.0       | \$7.7              | \$118.4                 | 6.5%                               | \$110.7                 |
| <b>Total</b>             | \$22.1      | \$977.3            | \$2,209.3               | 44.2%                              | \$1,232.0               |

- 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 \$1.2M
- Positive YTD Variance \$2.2M
- Fixed Forward purchase of 75% of 2023 volume
- Fixed Forward purchase of 65% of 2024 volume
- Fixed Forward purchase of 55% of 2025 volume



## POWER

- Positive MTD Variance \$0.4M
- Positive YTD Variance \$0.4M
- Fixed Forward purchase 100% of 2023
- Fixed Forward purchase 100% of 2024



## NATURAL GAS

- Positive MTD Variance \$19K
- Positive YTD Variance \$29K
- Fixed Forward purchase of 100% of 2023 volume
- Fixed Forward purchase of 100% of 2024 volume
- Fixed Forward purchase of 100% of 2025 volume