

SYSTEM GENERATED
REVENUES

FEBRUARY REVENUES: VARIANCE TO BUDGET

Dollars in Millions

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

| | Actual <u>FEBRUARY</u> <u>2022</u> | Variance to <u>Budget</u> | Variance to <u>FEBRUARY</u> <u>2021</u> |
|---------------------------------|--|---------------------------------|--|
| Farebox | \$10.6M | ⬆️ +0.4M | ⬆️ +3.0M |
| Passes | \$8.5M | ⬇️ -1.0M | ⬆️ +2.9M |
| Fare and Pass Total | \$19.1M | ⬇️ -0.6M | ⬆️ +5.9M |
| Reduced Fare Subsidy | \$1.2M | ↔️ =0.0M | ↔️ =0.0M |
| Non-Farebox | \$4.3M | ⬇️ -0.2M | ⬆️ +0.4M |
| Revenue Total | \$24.6M | ⬇️ -0.8M | ⬆️ +6.3M |
| Average Fare (<i>Dollars</i>) | \$1.18 | ⬆️ +\$0.04 | ⬇️ -\$0.09 |
| Free Rides | 2.8M | | |

Free Rides is 0.4M higher than FEBRUARY 2021



YEAR TO DATE REVENUES: VARIANCE TO BUDGET

Dollars in Millions

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

| | <u>Actual FEBRUARY YTD</u> | <u>Variance to Budget YTD</u> | <u>Variance to 2021 YTD</u> |
|---------------------------------|--------------------------------|---------------------------------------|-------------------------------------|
| Farebox | \$20.4M | ⬆️ +1.1M | ⬆️ +5.2M |
| Passes | \$16.5M | ⬇️ -1.5M | ⬆️ +5.4M |
| Fare and Pass Total | \$36.9M | ⬇️ -0.4M | ⬆️ +10.6M |
| Reduced Fare Subsidy | \$2.4M | ↔️ =0.0M | ↔️ =0.0M |
| Non-Farebox | \$8.5M | ⬇️ -0.3M | ⬆️ +0.5M |
| Revenue Total | \$47.8M | ⬇️ -0.7M | ⬆️ +11.1M |
| Average Fare (<i>Dollars</i>) | \$1.21 | ⬆️ +\$0.08 | ⬇️ -\$0.03 |
| Free Rides | 5.5M | | |

Free Rides is 0.3M higher than FEBRUARY 2021 YTD



EXPENSES

FEBRUARY EXPENSES: VARIANCE TO BUDGET

Dollars in Thousands

| Category | Actual February 2022 | Favorable/ (Unfavorable) Variance to Budget |
|---------------------------------|----------------------------|--|
| Labor | 89,423 | 9,320 |
| Material | 7,829 | 747 |
| Fuel | 2,298 | 662 |
| Power | 2,537 | 699 |
| Provision Injuries & Damages | 2,640 | - |
| Purchase of Security Services | 1,478 | 711 |
| Other Expenses | 21,619 | 2,048 |
| Total Operating Expenses | 127,823 | 14,186 |

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 YTD 2022 | Favorable/ (Unfavorable) YTD Variance to Budget |
|---------------------------------|--------------------|--|
| Labor | 186,527 | 13,850 |
| Material | 16,320 | 955 |
| Fuel | 4,765 | 1,322 |
| Power | 5,511 | 1,293 |
| Provision Injuries & Damages | 5,280 | - |
| Purchase of Security Services | 3,452 | 926 |
| Other Expenses | 49,581 | (1,945) |
| Total Operating Expenses | 271,436 | 16,401 |

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 Collection | Favorable/ (Unfavorable) Variance to Amended Budget | Favorable/ (Unfavorable) Variance to Budget |
|--|--------------------|---|---|
| Sales Tax (December 2021) | \$61.3 | \$18.3 | \$19.6 |
| Public Transportation Funds (PTF) (March 2022) | 36.5 | N/A | 4.2 |
| Real Estate Transfer Tax (RETT) (February 2022) | 6.3 | N/A | 2.5 |
| PTF - RETT (February 2022) | 2.2 | N/A | 1.0 |
| Innovation, Coordination, Enhancement Funds (ICE) (December 2021) | 0.7 | 0.2 | 0.2 |
| Total | \$107.0 | \$18.5 | \$27.5 |



YEAR TO DATE PUBLIC FUNDING: VARIANCE TO BUDGET

Dollars in Millions

| | 2021 YTD Collection | Favorable/ (Unfavorable) Variance to Amended Budget | Favorable/ (Unfavorable) Variance to Budget |
|---|---------------------|---|---|
| Sales Tax (through December 2021) | \$524.5 | \$124.8 | \$161.7 |
| Public Transportation Funds (PTF) (through December 2021) | 328.7 | 62.6 | 83.6 |
| Real Estate Transfer Tax (RETT) (through December 2021) | 71.1 | 22.8 | 24.4 |
| PTF - RETT (through December 2021) | 18.8 | 7.0 | 7.4 |
| Innovation, Coordination, Enhancement Funds (ICE) (through December 2021) | 7.2 | 1.6 | 2.1 |
| Total | \$950.3 | \$218.8 | \$279.2 |



YEAR TO DATE PUBLIC FUNDING: VARIANCE TO BUDGET

Dollars in Millions

| | 2022 YTD Collection | Favorable/ (Unfavorable) Variance to Budget |
|--|---------------------|---|
| Sales Tax (through January 2022) | \$N/A | \$N/A |
| Public Transportation Funds (PTF) (through March 2022) | 97.1 | 9.6 |
| Real Estate Transfer Tax (RETT) (through February 2022) | 14.2 | 5.8 |
| PTF - RETT (through February 2022) | 3.5 | 1.3 |
| Innovation, Coordination, Enhancement Funds (ICE) (through January 2022) | N/A | N/A |
| Total | \$114.8 | \$16.7 |

Note: Sales Tax and ICE funds are three months in arrears. Data for January 2022 will be available for the May Board meeting



FEDERAL RELIEF
FUNDING DRAWS

Federal Relief Funding Draws

Dollars in Millions

| | Draw | Total Drawn | Amount Allocated | % Drawn of Total Allocation | Amount Remaining |
|---------------------------|-------------|--------------------|-------------------------|------------------------------------|-------------------------|
| CARES | \$0.0 | \$817.5 | \$817.5 | 100.0% | \$0.0 |
| CRRSAA | \$22.9 | \$33.0 | \$361.3 | 9.1% | \$328.3 |
| ARP | \$0.0 | \$0.0 | \$912.1 | 0.0% | \$912.1 |
| ARP Discretionary* | \$0.0 | \$0.0 | \$118.4 | 0.0% | \$118.4 |
| Total | \$22.9 | \$850.5 | \$2,209.3 | 38.5% | \$1,358.8 |

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

* ARP Discretionary grant award amounts have been announced but the grant is not yet executed



COMMODITIES





FUEL

- Positive MTD Variance \$662K
- Positive YTD Variance \$1,322K
- Fixed Forward purchase of 85% of BAL 2021 volume
- Fixed Forward purchase of 75% of 2022 volume
- Fixed Forward purchase of 30% of 2023 volume
- Fixed Forward purchase of 10% of 2024 volume
- Fixed Forward purchase of 10% of 2025 volume



POWER

- Positive MTD Variance \$699
- Positive YTD Variance \$1,293
- Fixed Forward purchase 100% of 2021
- Fixed Forward purchase 100% of 2022
- Fixed Forward purchase 100% of 2023
- Fixed Forward purchase 100% of 2024



NATURAL GAS

- Positive MTD Variance \$37K
- Positive YTD Variance \$45K
- Fixed Forward purchase of 70% of 2021 volume
- Fixed Forward purchase of 81% of 2022 volume
- Fixed Forward purchase of 100% of 2023 volume
- Fixed Forward purchase of 100% of 2024 volume
- Fixed Forward purchase of 100% of 2025 volume