

SYSTEM GENERATED
REVENUES

FEBRUARY REVENUES: VARIANCE TO BUDGET

Dollars in Millions

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

	<u>Actual FEBRUARY 2024</u>	<u>Variance to Budget</u>	<u>Variance to FEBRUARY 2023</u>
Farebox	\$14.1M	⬆️ +0.3M	⬆️ +1.6M
Passes	\$12.1M	⬆️ +0.7M	⬆️ +1.4M
Fare and Pass Total	\$26.2M	⬆️ +1.0M	⬆️ +3.0M
Reduced Fare Subsidy	\$1.3M	↔️ =0.0M	⬆️ +0.1M
Non-Farebox	\$5.9M	⬆️ +0.7M	⬇️ -0.5M
Revenue Total	\$33.4M	⬆️ +1.7M	⬆️ +2.6M
Average Fare (<i>Dollars</i>)	\$1.11	⬇️ -\$0.08	⬇️ -\$0.09
Free Rides	4.5M		

Free Rides is 1.1M higher than FEBRUARY 2023



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 2023 YTD</u>
Farebox	\$26.9M	⬇️ -1.3M	⬆️ +1.2M
Passes	\$24.0M	⬆️ +1.6M	⬆️ +1.9M
Fare and Pass Total	\$50.9M	⬆️ +0.3M	⬆️ +3.1M
Reduced Fare Subsidy	\$2.6M	↔️ =0.0M	⬆️ +0.2M
Non-Farebox	\$11.6M	⬆️ +1.2M	⬇️ -0.1M
Revenue Total	\$65.1M	⬆️ +1.5M	⬆️ +3.2M
Average Fare (<i>Dollars</i>)	\$1.13	⬇️ -\$0.06	⬇️ -\$0.09
Free Rides	8.5M		

Free Rides is 1.8M higher than FEBRUARY 2023 YTD



EXPENSES

FEBRUARY EXPENSES: VARIANCE TO BUDGET

Dollars in Thousands

Category	Actual February 2024	Favorable/ (Unfavorable) Variance to Budget
Labor	103,653	7,207
Material	10,504	12
Fuel	3,346	710
Power	3,271	62
Provision Injuries & Damages	1,654	-
Purchase of Security Services	7,319	(1,890)
Other Expenses	28,248	1,076
Total Operating Expenses	157,994	7,178

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 2024	Favorable/ (Unfavorable) YTD Variance to Budget
Labor	211,591	16,505
Material	21,191	42
Fuel	6,876	1,392
Power	6,161	826
Provision Injuries & Damages	3,308	-
Purchase of Security Services	12,765	(1,907)
Other Expenses	54,996	690
Total Operating Expenses	316,890	17,548

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 Budget
Sales Tax (December)	\$67.3	\$1.9
Public Transportation Funds (PTF) (March)	38.4	1.6
Real Estate Transfer Tax (RETT) (February)	2.7	(1.6)
PTF - RETT (March)	1.0	0.1
Total	\$109.3	\$1.9



YEAR TO DATE PUBLIC FUNDING: VARIANCE TO BUDGET

Dollars in Millions

	2023 YTD Collection	Favorable/ (Unfavorable) Variance to Budget
Sales Tax (through December)	\$596.9	\$27.7
Public Transportation Funds (PTF) (through December)	393.9	21.2
Real Estate Transfer Tax (RETT) (through December)	53.3	(28.5)
PTF - RETT (through December)	14.3	(6.1)
Total	\$1,058.4	\$14.4



YEAR TO DATE PUBLIC FUNDING: VARIANCE TO BUDGET

Dollars in Millions

	2024 YTD Collection	Favorable/ (Unfavorable) Variance to Budget
Sales Tax (through January)	\$0.0	\$0.0
Public Transportation Funds (PTF) (through March)	105.8	3.7
Real Estate Transfer Tax (RETT) (through February)	6.5	(3.3)
PTF - RETT (through March)	2.9	(2.0)
Total	\$115.2	(\$1.5)

Note: Sales Tax is three months in arrears. Data for January 2024 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	\$7.5	\$125.5	\$361.3	34.7%	\$235.8
ARP	\$20.9	\$250.6	\$912.1	27.5%	\$661.5
ARP Discretionary	\$2.8	\$29.8	\$118.4	25.2%	\$88.6
Total	\$31.2	\$1,223.4	\$2,209.3	55.4%	\$985.9

- 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 \$0.7K
- Positive YTD Variance \$1.4M
- Fixed Forward purchase of 75% of 2023 volume
- Fixed Forward purchase of 75% of 2024 volume
- Fixed Forward purchase of 75% of 2025 volume
- Fixed Forward purchase of 10% of 2026 volume



POWER

- Positive MTD Variance \$0.1K
- Positive YTD Variance \$0.8K
- Fixed Forward purchase 100% of 2023
- Fixed Forward purchase 100% of 2024



NATURAL GAS

- Slightly Positive MTD Variance
- Positive YTD Variance \$9.2K
- Fixed Forward purchase of 100% of 2024 volume
- Fixed Forward purchase of 100% of 2025 volume
- Fixed Forward purchase of 100% of 2026 volume