

System Generated Revenues

February Revenues: Variance to Budget

	<i>Dollars in Millions</i>	<u>Actual</u> <u>FEBRUARY</u> <u>2026</u>	<u>Variance</u> <u>to</u> <u>Budget</u>	<u>Variance</u> <u>to</u> <u>FEBRUARY</u> <u>2025</u>
	⬇️ - = unfavorable ⬆️ + = favorable ⇔ = on par			
Farebox		\$12.0M	⬇️ -0.5M	⬇️ -0.1M
Passes		\$13.1M	⬆️ +0.5M	⬆️ +0.7M
Fare and Pass Total		\$25.1M	⇔ =0.0M	⬆️ +0.6M
Reduced Fare Subsidy		\$1.6M	⇔ =0.0M	⬆️ +0.1M
Non-Farebox		\$5.6M	⬇️ -0.5M	⬇️ -2.0M
Revenue Total		\$32.3M	⬇️ -0.5M	⬇️ -1.3M
Average Fare (<i>Dollars</i>)		\$0.99	⬇️ -\$0.11	⬇️ -\$0.04
Free Rides		6.5M		
		Free Rides is 0.8M higher than FEBRUARY 2025		

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 2025 YTD</u>
Farebox	\$24.4M	⬇️ -1.2M	⬇️ -0.7M
Passes	\$26.7M	⬆️ +1.4M	⬆️ +1.4M
Fare and Pass Total	\$51.1M	⬆️ +0.2M	⬆️ +0.7M
Reduced Fare Subsidy	\$3.2M	↔️ =0.0M	⬆️ +0.3M
Non-Farebox	\$11.9M	⬇️ -0.3M	⬇️ -3.2M
Revenue Total	\$66.2M	⬇️ -0.1M	⬇️ -2.2M
Average Fare (<i>Dollars</i>)	\$1.03	⬇️ -\$0.08	⬇️ -\$0.02
Free Rides	12.8M		

Free Rides is 1.3M higher than FEBRUARY 2025 YTD



Expenses

February Expenses: Variance to Budget

Dollars in Thousands

Category	Actual February 2026	Favorable/ (Unfavorable) Variance to Budget
Labor	118,602	1,428
Material	11,261	1,112
Fuel	3,859	(251)
Power	2,938	1,408
Provision Injuries & Damages	2,903	-
Purchase of Security Services	8,853	(2,007)
Other Expenses	25,822	2,706
Total Operating Expenses	174,238	4,395

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 2026	Favorable/ (Unfavorable) YTD Variance to Budget
Labor	246,578	581
Material	25,397	(110)
Fuel	7,766	(152)
Power	6,714	2,739
Provision Injuries & Damages	5,807	-
Purchase of Security Services	17,799	(4,108)
Other Expenses	51,331	2,675
Total Operating Expenses	361,391	1,625

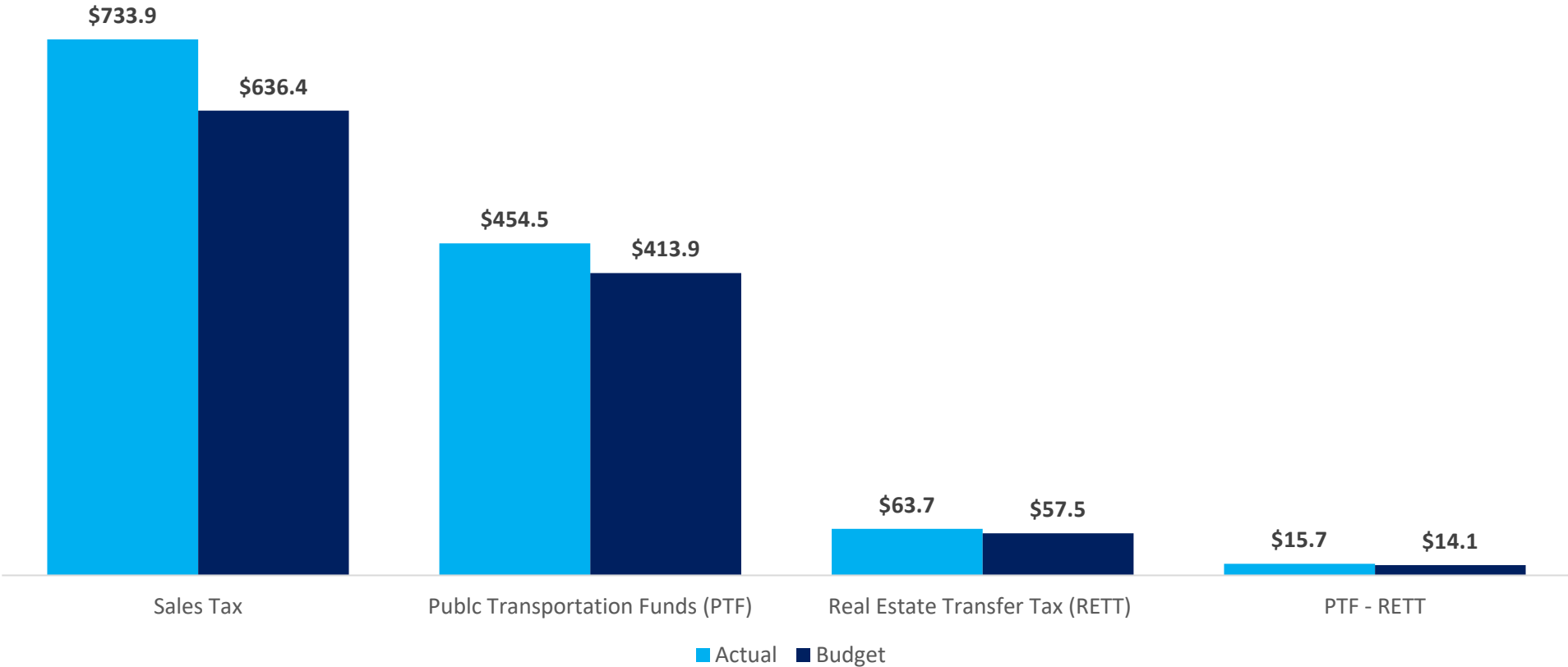
Other expenses consist of: Utilities, Advertising & Promotions, Travel & Meetings, Contractual Services, Leases & Rentals, Pension Obligation Bond, and General Expenses.



Public Funding

2025 Full Year Public Funding Results

Full Year 2025



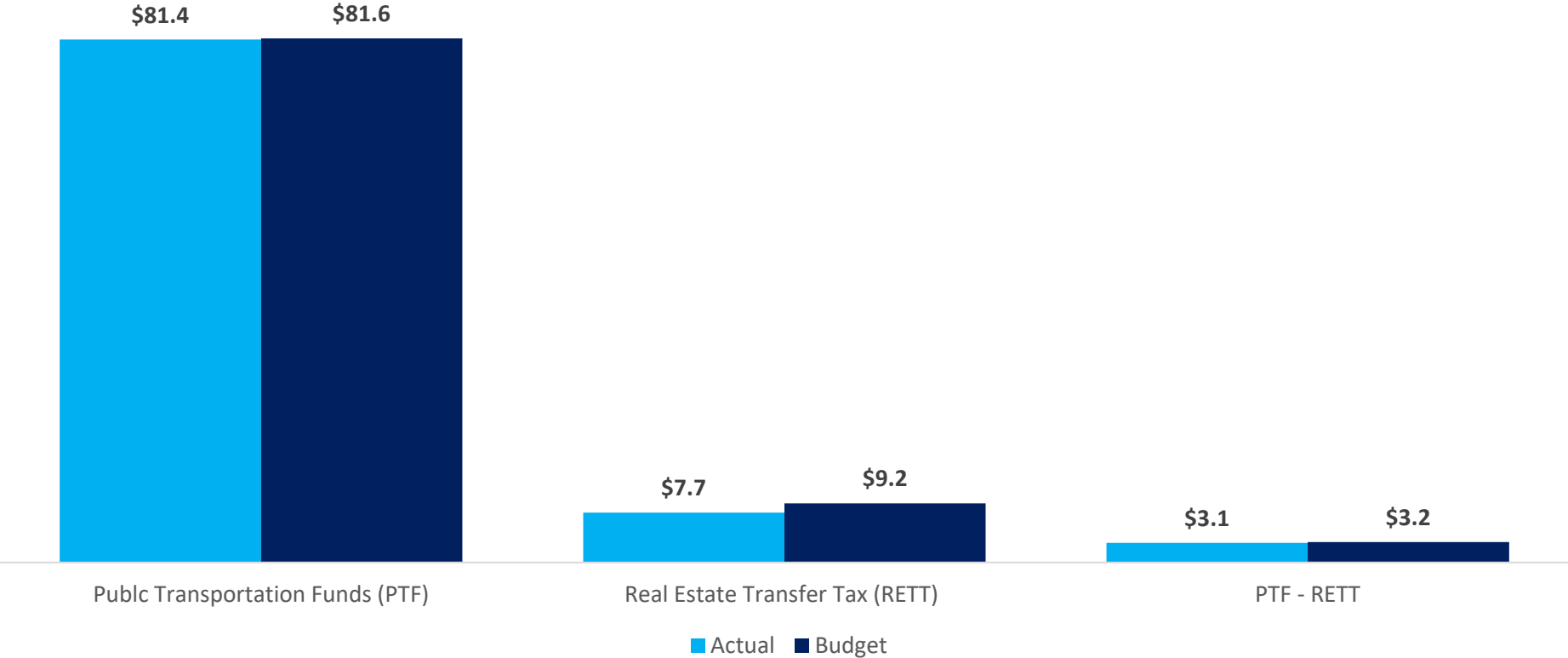
\$'s in Millions

FY 2025 Public Funding is \$146.0M Favorable to budget (\$1,267.8M vs \$1,121.8M)



2026 YTD Public Funding Results

YTD 2026



\$'s in Millions

2026 YTD Earned is \$1.8M Unfavorable to budget (\$92.2M vs \$94.0M)

PTF represents Jan + February; Sales tax data is not yet available.



Commodities



FUEL

- Negative MTD Variance \$251K
- Negative YTD Variance \$152K
- Fixed Forward purchase of 75% of 2026 volume
- Fixed Forward purchase of 15% of 2027 volume



POWER

- Positive MTD Variance \$1,408K
- Positive YTD Variance \$2,739K
- Fixed Forward purchase 100% of 2026
- Fixed Forward purchase 100% of 2027
- Fixed Forward purchase 100% of 2028



NATURAL GAS

- Slightly Positive MTD Variance
- Slightly Negative YTD Variance
- Fixed Forward purchase of 100% of 2026 volume
- Fixed Forward purchase of 100% of 2027 volume