

System Generated Revenues

January Revenues: Variance to Budget

	<i>Dollars in Millions</i>	Actual JANUARY 2026	Variance to Budget	Variance to JANUARY 2025
	⬇️ - = unfavorable ⬆️ + = favorable ⇔ = on par			
Farebox		\$12.4M	⬇️ -0.6M	⬇️ -0.6M
Passes		\$13.5M	⬆️ +0.9M	⬆️ +0.7M
Fare and Pass Total		\$25.9M	⬆️ +0.3M	⬆️ +0.1M
Reduced Fare Subsidy		\$1.6M	⇔ =0.0M	⬆️ +0.1M
Non-Farebox		\$6.4M	⬆️ +0.1M	⬇️ -1.1M
Revenue Total		\$33.9M	⬆️ +0.4M	⬇️ -0.9M
Average Fare (<i>Dollars</i>)		\$1.06	⬇️ -\$0.05	⬇️ -\$0.07
Free Rides		6.3M		
				Free Rides is 1.5M higher than JANUARY 2025

Expenses

January Expenses: Variance to Budget

Dollars in Thousands

Category	Actual January 2026	Favorable/ (Unfavorable) Variance to Budget
Labor	127,976	(846)
Material	14,136	(1,222)
Fuel	3,906	99
Power	3,776	1,331
Provision Injuries & Damages	2,903	-
Purchase of Security Services	8,947	(2,101)
Other Expenses	25,509	(30)
Total Operating Expenses	187,154	(2,770)

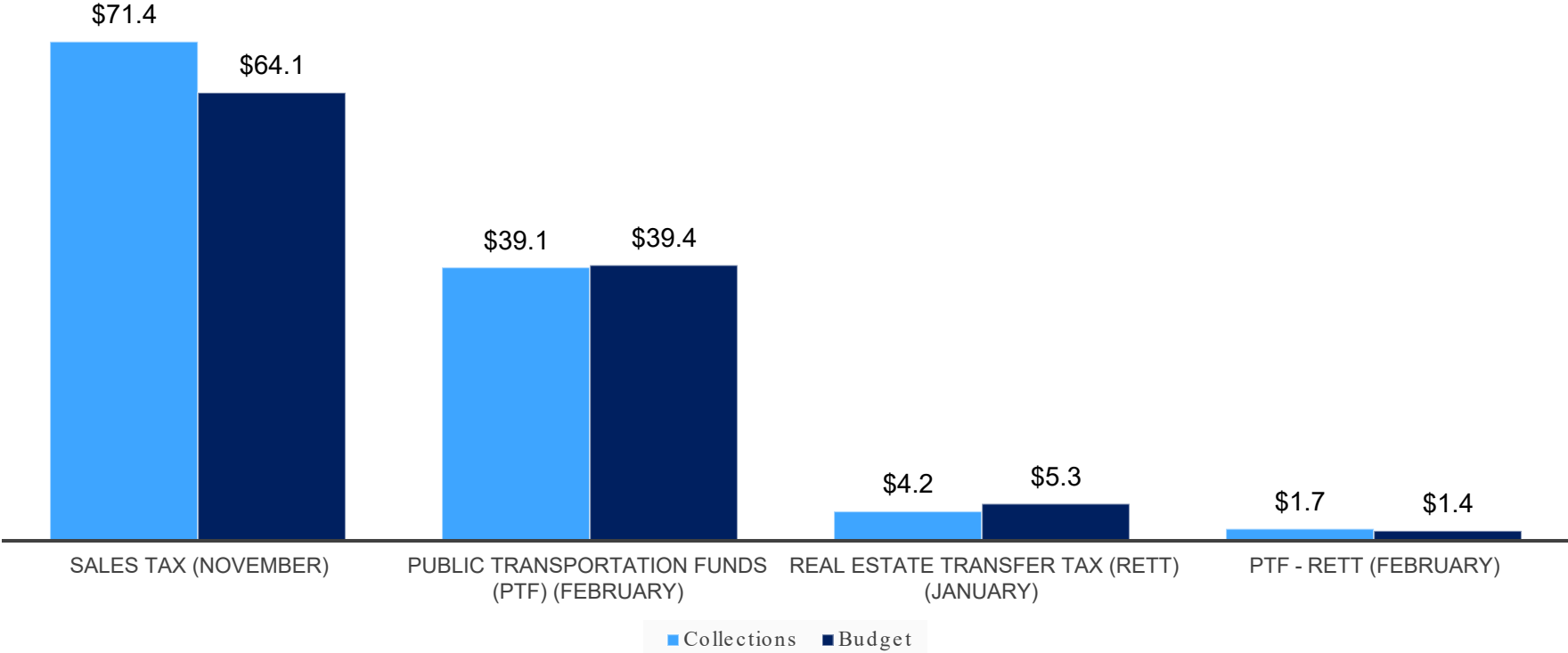
Other expenses consist of: Utilities, Advertising & Promotions, Travel & Meetings, Contractual Services, Leases & Rentals, Pension Obligation Bond, and General Expenses.

Public Funding

2025-2026 Monthly Public Funding Results

Dollars in Millions

Monthly Collections (most recent)



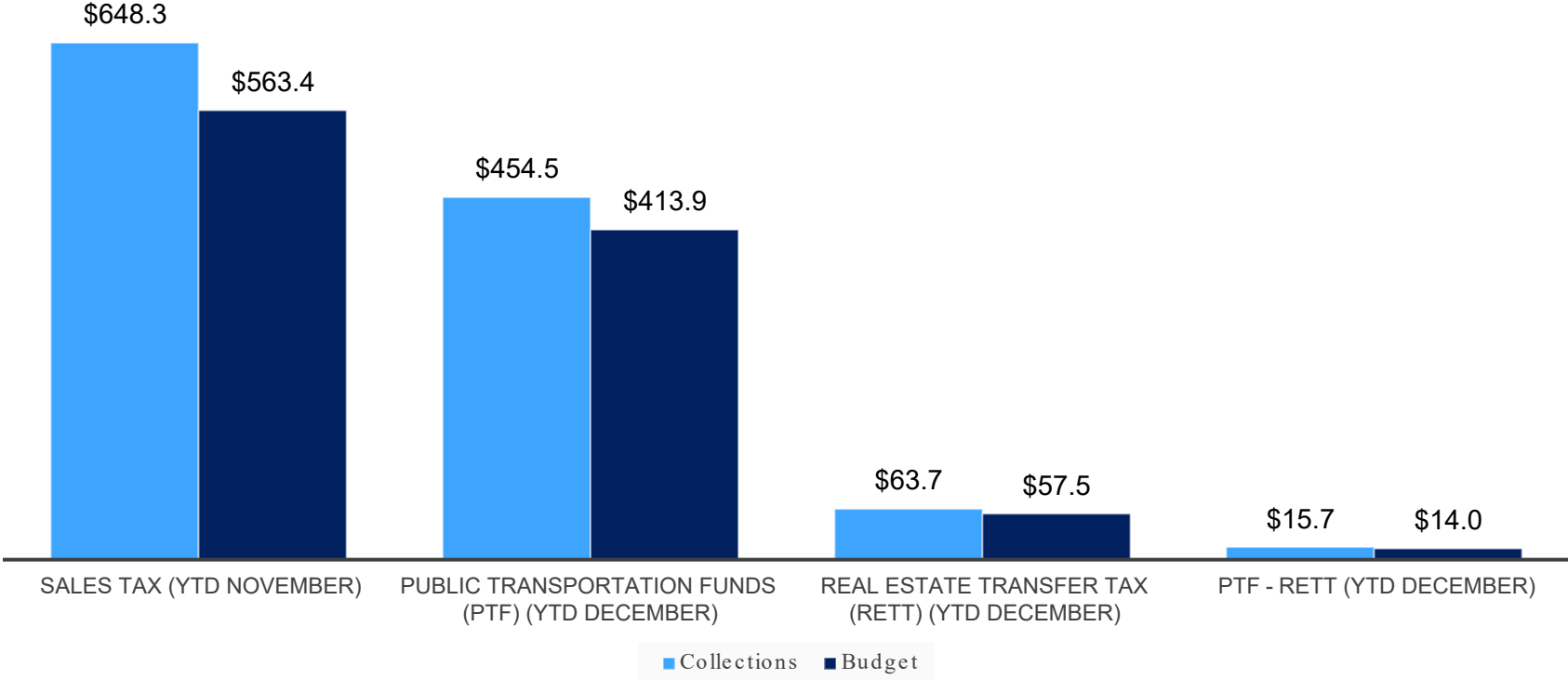
Monthly Collections are \$6.2M Favorable to budget (\$116.4M vs \$110.2M)



2025 Aggregate Public Funding Results

Dollars in Millions

2025 YTD Collections



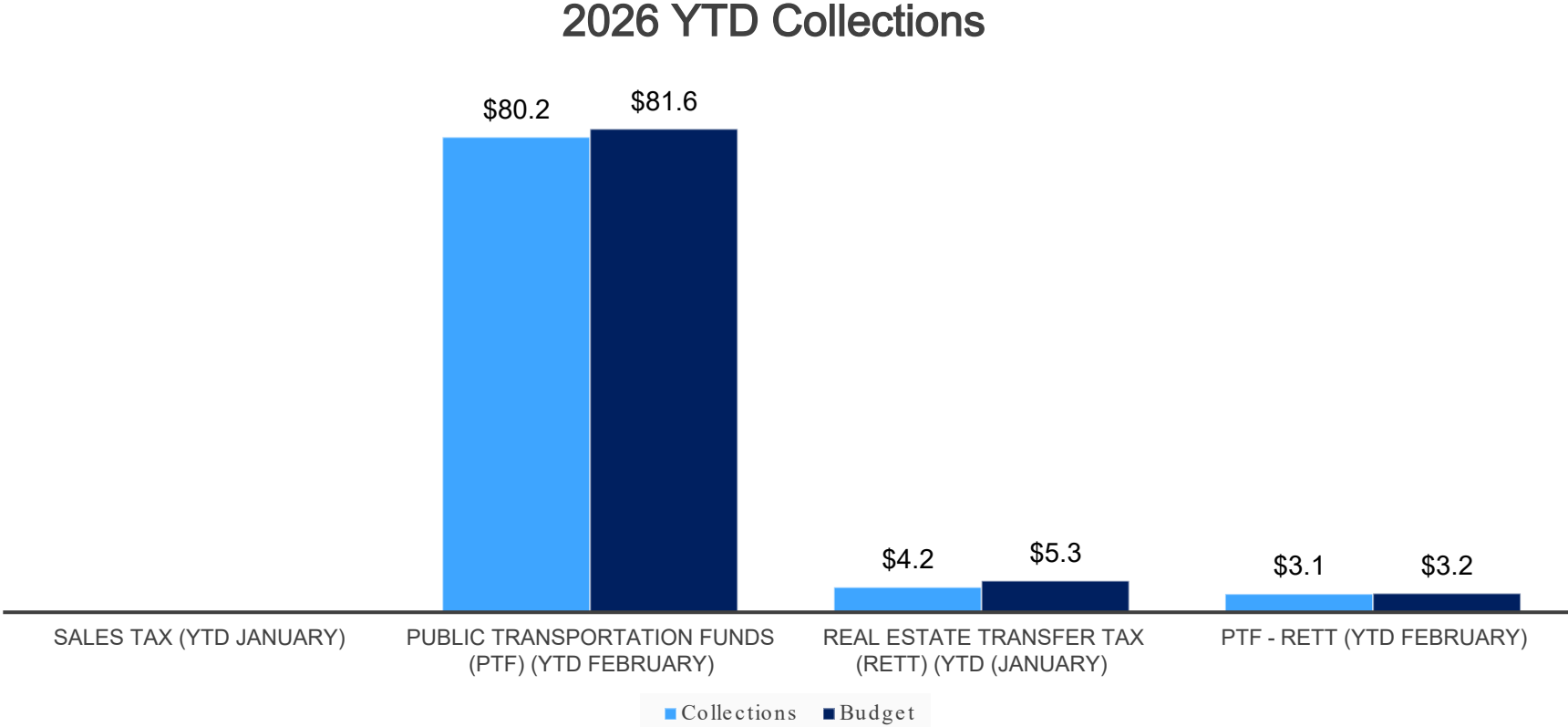
FY 2025 Collections are \$133.4M Favorable to budget (\$1,182.2M vs \$1,048.8M)

Note: Sales Tax is three months in arrears.



2026 Aggregate Public Funding Results

Dollars in Millions



FY 2026 Collections are \$2.5M Unfavorable to budget (\$87.6M vs \$90.1M)

Note: Sales Tax is three months in arrears. Data for January 2026 will be available for the May board meeting.



Commodities



FUEL

- Positive MTD Variance \$99K
- Fixed Forward purchase of 75% of 2026 volume
- Fixed Forward purchase of 15% of 2026 volume



POWER

- Positive MTD Variance \$1,331K
- Fixed Forward purchase 100% of 2026
- Fixed Forward purchase 100% of 2027
- Fixed Forward purchase 100% of 2028



NATURAL GAS

- Negative MTD Variance \$51K
- Fixed Forward purchase of 100% of 2026 volume
- Fixed Forward purchase of 100% of 2027 volume