

**March 2023**  
**Analysis of Financials**

Budget	Actuals	Variances		Explanation of Variance
		Amount	%age	
<b><u>Passenger Revenue</u></b>				
2,406,301	2,664,138	257,837.13	10.72%	Passenger Fares were 10.7% (\$258k) over projections through March while ridership was 6.0% under budget (147k). Pass Sales were over projections 39% (\$108k). The discrepancies in these variances is due to a combination of factors. The last 6 to 12 months have brought about more direct local changes (i.e., New Links and fare structure changes). Less impactful changes (i.e., the residual of the pandemic and fluctuating gas prices) have also contributed. Total system wide actual ridership and revenue for the first quarter of 2023 was ahead of the first quarter of 2022 by 27.1% and 16.7%, respectively.
<b><u>Sales Tax</u></b>				
26,024,242	25,800,337	(223,905)	(0.9%)	Due to an approximate 6 week lag in all RTA Sales Tax collections and more of a lag in state collections, sales tax recordings are a mix of actuals and accruals and not possible at this point to accurately analyze.
<b><u>Labor</u></b>				
14,609,958	14,153,213	456,745	3.1%	Labor is \$457k (3.1%) under budget for the first quarter of 2023. ATU wages are \$61k over budget while IBEW wages are \$179k under budget through March with contract negotiations for IBEW currently in process. Administrative wages are \$339k under budget with a 6% YTD COLA adjustment that was processed in March.
<b><u>Fringe Benefits</u></b>				
4,221,984	4,654,125	(432,141)	(10.2%)	Fringe Benefits are 10.2% (\$432k) over projections in the first quarter. Health benefits are the primary reason for this overage. Though much analysis has been completed to fringe benefits, there is more analysis needed and possibly some clean up afterwards.
<b><u>Services</u></b>				
4,098,185	2,127,380	1,970,805	48.1%	All Service line items are well under budget for the first quarter. Professional/Technical Services (legal fees, consultants, other outside services, etc.) contributed \$854k to this positive outcome. Contract Maintenance Services added \$647k, Custodial Services another \$211k, and Private Security \$192k.
<b><u>Materials and Supplies</u></b>				
3,604,094	2,379,001	1,225,093	34.0%	Diesel fuel prices for the month of March were budgeted at \$3.40/gal. (excl. \$0.21/gal. tax). Actual diesel fuel prices for March averaged \$2.77/gal. (before taxes), which was \$0.63/gal. under budget and \$0.12/gal. less than the average price for February. Diesel fuel consumption for March was 20,571 gallons under budget.
<b><u>Taxes</u></b>				
121,791	75,349	46,442	38.1%	All taxes were under budget through March, fuel and lube taxes were more than 35% under projections.
<b><u>Miscellaneous Expenses</u></b>				
191,430	70,038	121,392	63.4%	The travel budget was \$77k (75%) under budget for the first quarter while other miscellaneous expenses added \$37k to this variance.

**REGIONAL TRANSIT AUTHORITY  
CONSOLIDATED INCOME STATEMENT  
BUDGET TO ACTUAL COMPARISON  
March 31, 2023  
Unaudited**

	Current Month				Year to Date				CY2023 Annual Budget
	<u>Budget</u>	<u>Actual</u>	<u>\$ Var.</u>	<u>%Var.</u>	<u>Budget</u>	<u>Actual</u>	<u>\$ Var.</u>	<u>%Var.</u>	
<b>Operating Revenues</b>									
Passenger Fares	820,975	993,402	172,427	21.00%	2,406,301	2,664,138	257,837	10.72%	11,323,764
General Use Sales Tax	7,728,528	7,890,894	162,366	2.10%	21,685,340	21,534,638	(150,702)	(0.69%)	90,923,859
State Motor Vehicle Sales Tax	708,610	606,624	(101,986)	(14.39%)	1,988,277	1,736,845	(251,432)	(12.65%)	8,336,593
Hotel/Motel Sales Tax	837,749	1,193,640	355,891	42.48%	2,350,625	2,528,853	178,228	7.58%	9,855,868
Other Revenue	213,767	110,689	(103,078)	(48.22%)	641,302	432,072	(209,230)	(32.63%)	2,564,208
<b>Total Operating Revenues</b>	<b>10,309,629</b>	<b>10,795,249</b>	<b>485,620</b>	<b>4.71%</b>	<b>29,071,845</b>	<b>28,896,547</b>	<b>(175,298)</b>	<b>(0.60%)</b>	<b>123,004,292</b>
<b>Operating Expenses</b>									
Labor	4,769,188	4,745,963	23,225	0.49%	14,609,958	14,153,213	456,745	3.13%	63,944,578
Fringe Benefits	1,380,062	1,691,403	(311,341)	(22.56%)	4,221,984	4,654,125	(432,141)	(10.24%)	18,265,992
Services	1,366,061	805,604	560,457	41.03%	4,098,185	2,127,380	1,970,805	48.09%	16,392,717
Materials and Supplies	1,233,907	740,956	492,951	39.95%	3,604,094	2,379,001	1,225,093	33.99%	14,551,277
Utilities	153,847	310,031	(156,184)	(101.52%)	462,432	380,138	82,294	17.80%	1,827,009
Casualty & Liability	702,339	693,249	9,090	1.29%	2,107,017	2,149,507	(42,490)	(2.02%)	8,807,500
Taxes	42,068	21,923	20,145	47.89%	121,791	75,349	46,442	38.13%	493,455
Miscellaneous	63,810	26,629	37,181	58.27%	191,430	70,038	121,392	63.41%	765,699
Leases and Rentals	20,008	15,426	4,582	22.90%	60,024	55,050	4,974	8.29%	240,100
<b>Total Oper. Exp. (excl. Depr.)</b>	<b>9,731,290</b>	<b>9,051,185</b>	<b>680,105</b>	<b>6.99%</b>	<b>29,476,915</b>	<b>26,043,801</b>	<b>3,433,114</b>	<b>11.65%</b>	<b>126,288,327</b>
<b>Net Operating Revenue</b>	<b>578,339</b>	<b>1,744,064</b>	<b>1,165,725</b>	<b>201.56%</b>	<b>(405,070)</b>	<b>2,852,746</b>	<b>3,257,816</b>	<b>(804.26%)</b>	<b>(2,284,035)</b>
<b>TMSEL Legacy Costs</b>									
TMSEL Pension Costs	0	0	0	0.00%	0	0	0	0.00%	0
TMSEL Health Benefit Costs	116,550	72,206	44,344	38.05%	349,650	247,110	102,540	29.33%	1,398,600
TMSEL Workers' Comp. Costs	90,143	111,156	(21,013)	(23.31%)	270,429	276,193	(5,764)	(2.13%)	1,081,716
TMSEL All Other Costs	32,468	49,666	(17,198)	(52.97%)	97,404	106,865	(9,461)	(9.71%)	389,627
<b>Total TMSEL Legacy Costs</b>	<b>239,161</b>	<b>233,028</b>	<b>6,133</b>	<b>2.56%</b>	<b>717,483</b>	<b>630,168</b>	<b>87,315</b>	<b>12.17%</b>	<b>2,869,943</b>
<b>Net Rev. (Before Gov't. Asst.)</b>	<b>339,178</b>	<b>1,511,036</b>	<b>1,171,858</b>	<b>345.50%</b>	<b>(1,122,553)</b>	<b>2,222,578</b>	<b>3,345,131</b>	<b>(297.99%)</b>	<b>(5,153,978)</b>
<b>Maritime Operations</b>									
Passenger Fares	90,212	86,847	(3,365)	(3.73%)	261,906	281,988	20,082	7.67%	1,062,178
Labor and Fringe Benefits	(36,591)	(49,193)	12,602	(34.44%)	(109,963)	(126,282)	16,319	(16.66%)	(473,149)
Services	(137,292)	(5,998)	(131,294)	95.63%	(411,876)	(141,365)	(270,511)	65.68%	(1,647,500)
Materials and Supplies	(49,462)	(16,088)	(33,374)	67.47%	(161,566)	(69,445)	(92,121)	57.02%	(624,716)
Purchased Transportation	(893,410)	(874,305)	(19,105)	2.14%	(2,680,230)	(2,817,222)	136,992	(5.11%)	(10,720,915)
Other Operating Expenses	(6,741)	(608)	(6,133)	90.98%	(20,727)	(2,057)	(18,670)	90.08%	(82,240)
Preventive Maintenance	48,500	48,500	0	0.00%	145,500	145,500	0	0.00%	582,000
State Subsidy	436,900	428,333	(8,567)	(1.96%)	1,310,700	1,285,000	(25,700)	(1.96%)	5,242,800
<b>Total Maritime Operations</b>	<b>(547,884)</b>	<b>(382,511)</b>	<b>(165,373)</b>	<b>30.18%</b>	<b>(1,666,256)</b>	<b>(1,445,884)</b>	<b>(220,372)</b>	<b>13.23%</b>	<b>(6,661,542)</b>
<b>Government Operating Assistance</b>									
Preventive Maintenance	1,119,958	1,242,606	122,648	10.95%	3,359,874	3,727,818	367,944	10.95%	13,439,495
State Parish Transportation	150,026	142,759	(7,267)	(4.84%)	450,079	456,384	6,305	1.40%	1,800,318
COVID Funding - RTA	802,915	0	(802,915)	(100.00%)	4,571,433	0	(4,571,433)	(100.00%)	18,946,038
COVID Funding - Ferries	0	0	0	0.00%	0	0	0	0.00%	0
<b>Total Government Oper. Asst.</b>	<b>2,072,899</b>	<b>1,385,365</b>	<b>(687,534)</b>	<b>(33.17%)</b>	<b>8,381,386</b>	<b>4,184,202</b>	<b>(4,197,184)</b>	<b>(50.08%)</b>	<b>34,185,851</b>
<b>Net Revenue (After Gov't. Asst.)</b>	<b>1,864,193</b>	<b>2,513,890</b>	<b>318,952</b>	<b>17.11%</b>	<b>5,592,577</b>	<b>4,960,896</b>	<b>(1,072,425)</b>	<b>(19.18%)</b>	<b>22,370,331</b>

**REGIONAL TRANSIT AUTHORITY  
CONSOLIDATED INCOME STATEMENT  
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Unaudited**

	Current Month				Year to Date				CY2023 Annual Budget
	Budget	Actual	\$ Var.	%Var.	Budget	Actual	\$ Var.	%Var.	
<b>Net Revenue (After Gov't. Asst.)</b>	<b>1,864,193</b>	<b>2,513,890</b>	<b>318,952</b>	<b>17.11%</b>	<b>5,592,577</b>	<b>4,960,896</b>	<b>(1,072,425)</b>	<b>-19.18%</b>	<b>22,370,331</b>
<b>Government Non-Operating Rev. (Exp.)</b>									
Federal - RTA Capital	1,875,945	116,063	(1,759,882)	(93.81%)	5,627,835	857,451	(4,770,384)	(84.76%)	22,511,334
Local - RTA Capital	182,649	494,196	311,547	170.57%	547,947	1,469,495	921,548	168.18%	2,191,783
RTA Capital Expenditures	(3,235,256)	(610,259)	2,624,997	(81.14%)	(9,705,768)	(2,326,946)	7,378,822	(76.03%)	(38,823,074)
Ferry Grant Revenues	586,417	280,454	(305,963)	(52.17%)	1,759,251	412,458	(1,346,793)	(76.55%)	(7,297,000)
Ferry Grant Expenditures	(608,083)	(672,353)	64,270	(10.57%)	(1,824,249)	(1,681,010)	(143,239)	0.00%	7,037,000
FEMA Project Worksheets	0	0	0	0.00%	0	0	0	0.00%	0
FEMA Project Worksheet Expenditure	0	0	0	0.00%	0	0	0	0.00%	0
Loss on Valuation of Assels	0	0	0	0.00%	0	0	0	0.00%	0
<b>Total Gov't. Non-Oper. Rev. (Exp.)</b>	<b>(1,198,328)</b>	<b>(391,899)</b>	<b>806,429</b>	<b>0.00%</b>	<b>(3,594,984)</b>	<b>(1,268,552)</b>	<b>2,326,432</b>	<b>0.00%</b>	<b>(14,379,957)</b>
<b>Total Revenues (Expenses) Before Capital Expenditures and Debt</b>	<b>665,865</b>	<b>2,121,991</b>	<b>1,456,126</b>	<b>218.68%</b>	<b>1,997,593</b>	<b>3,692,344</b>	<b>1,694,751</b>	<b>84.84%</b>	<b>7,990,374</b>
<b>Capital Expenditures</b>									
Interest Income - Capital (bonds)	6,246	73,924	67,678	1083.54%	18,740	313,071	294,331	1570.60%	74,960
Debt Service	(672,111)	(560,872)	111,239	16.55%	(2,016,333)	(1,682,615)	333,718	16.55%	(8,065,334)
<b>Total Capital Expenditures</b>	<b>(665,865)</b>	<b>(486,948)</b>	<b>178,917</b>	<b>26.87%</b>	<b>(1,997,593)</b>	<b>(1,369,543)</b>	<b>628,050</b>	<b>31.44%</b>	<b>(7,990,374)</b>
<b>Net Revenue less Capital Expenditures &amp; Principal on Long Term Debt</b>	<b>0</b>	<b>1,635,044</b>	<b>1,635,044</b>	<b>#DIV/0!</b>	<b>0</b>	<b>2,322,801</b>	<b>2,322,801</b>	<b>#DIV/0!</b>	<b>0</b>
<b>Other Funding Sources</b>									
Restricted Oper. / Capital Reserve	0	(1,635,044)	1,635,044	100.00%	0	(2,322,801)	2,322,801	100.00%	0
<b>Total Other Funding</b>	<b>0</b>	<b>(1,635,044)</b>	<b>1,635,044</b>	<b>100.00%</b>	<b>0</b>	<b>(2,322,801)</b>	<b>2,322,801</b>	<b>100.00%</b>	<b>0</b>
<b>Net Revenue / Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>Depreciation - Local</b>	<b>11,220</b>	<b>359,892</b>	<b>(348,672)</b>	<b>(3107.59%)</b>	<b>33,660</b>	<b>1,079,675</b>	<b>(1,046,015)</b>	<b>(3107.59%)</b>	<b>134,640</b>
<b>Depreciation - Federal</b>	<b>1,887,000</b>	<b>1,439,567</b>	<b>447,433</b>	<b>23.71%</b>	<b>5,661,000</b>	<b>4,318,700</b>	<b>1,342,300</b>	<b>23.71%</b>	<b>22,644,000</b>
<b>Total Depreciation</b>	<b>1,898,220</b>	<b>1,799,458</b>	<b>98,762</b>	<b>5.20%</b>	<b>5,694,660</b>	<b>5,398,375</b>	<b>296,285</b>	<b>5.20%</b>	<b>22,778,640</b>

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ACTUAL TO ACTUAL COMPARISON  
March 31, 2023  
Unaudited**

	Current Month				Year to Date			
	Prior Yr.	Current Yr.	\$ Var.	%Var.	Prior Yr.	Current Yr.	\$ Var.	%Var.
<b>Operating Revenues</b>								
Passenger Fares	992,643	993,402	759	0.08%	2,282,394	2,664,138	381,744	16.73%
General Use Sales Tax	7,080,845	7,890,894	810,049	11.44%	20,633,686	21,534,638	900,952	4.37%
State Motor Vehicle Sales Tax	435,482	606,624	171,142	39.30%	1,262,896	1,736,845	473,949	37.53%
Hotel/Motel Sales Tax	1,028,120	1,193,640	165,520	16.10%	1,935,382	2,528,853	593,471	30.66%
Other Revenue	169,864	110,689	(59,175)	(34.84%)	601,398	432,072	(169,326)	(28.16%)
<b>Total Operating Revenues</b>	<b>9,706,954</b>	<b>10,795,249</b>	<b>1,088,295</b>	<b>11.21%</b>	<b>26,715,755</b>	<b>28,896,547</b>	<b>2,180,791</b>	<b>8.16%</b>
<b>Operating Expenses</b>								
Labor	4,101,805	4,745,963	(644,158)	(15.70%)	12,937,456	14,153,213	(1,215,757)	(9.40%)
Fringe Benefits	1,172,775	1,691,403	(518,628)	(44.22%)	3,794,229	4,654,125	(859,897)	(22.66%)
Services	810,836	805,604	5,232	0.65%	1,633,917	2,127,380	(493,463)	(30.20%)
Materials and Supplies	871,343	740,956	130,387	14.96%	2,414,423	2,379,001	35,423	1.47%
Utilities	165,281	310,031	(144,750)	(87.58%)	416,515	380,138	36,377	8.73%
Casualty & Liability	663,560	693,249	(29,689)	(4.47%)	1,976,762	2,149,507	(172,745)	(8.74%)
Taxes	23,439	21,923	1,515	6.47%	85,031	75,349	9,682	11.39%
Miscellaneous	44,526	26,629	17,898	40.20%	88,559	70,038	18,521	20.91%
Leases and Rentals	25,026	15,426	9,600	38.36%	64,641	55,050	9,591	14.84%
<b>Total Oper. Exp. (excl. Depr.)</b>	<b>7,878,590</b>	<b>9,051,185</b>	<b>(1,172,594)</b>	<b>(14.88%)</b>	<b>23,411,533</b>	<b>26,043,801</b>	<b>(2,632,269)</b>	<b>(11.24%)</b>
<b>Net Operating Revenue</b>	<b>1,828,363</b>	<b>1,744,064</b>	<b>(84,299)</b>	<b>(4.61%)</b>	<b>3,304,223</b>	<b>2,852,746</b>	<b>(451,477)</b>	<b>(13.66%)</b>
<b>TMSEL Legacy Costs</b>								
TMSEL Pension Costs	0	0	0	0.00%	0	0	0	0.00%
TMSEL Health Benefit Costs	86,296	72,206	(14,090)	(16.33%)	260,797	247,110	(13,687)	(5.25%)
TMSEL Workers' Comp. Costs	116,522	111,156	(5,367)	(4.61%)	262,028	276,193	(14,165)	(5.41%)
TMSEL All Other Costs	42,134	49,666	7,533	100.00%	197,342	106,865	(90,477)	100.00%
<b>Total TMSEL Legacy Costs</b>	<b>244,952</b>	<b>233,028</b>	<b>(11,924)</b>	<b>(4.87%)</b>	<b>720,167</b>	<b>630,168</b>	<b>(89,999)</b>	<b>(12.50%)</b>
<b>Net Rev. (Before Gov't. Asst.)</b>	<b>1,583,411</b>	<b>1,511,036</b>	<b>(72,375)</b>	<b>(4.57%)</b>	<b>2,584,056</b>	<b>2,222,578</b>	<b>(361,478)</b>	<b>(13.99%)</b>
<b>Maritime Operations</b>								
Passenger Fares	105,563	86,847	(18,716)	(17.73%)	256,628	281,988	25,360	9.88%
Labor and Fringe Benefits	(17,700)	(49,193)	(31,493)	177.93%	(57,255)	(128,282)	(71,027)	124.05%
Services	(1,182,611)	(5,998)	1,176,613	(99.49%)	(2,449,940)	(141,365)	2,308,575	(94.23%)
Materials and Supplies	(52,743)	(16,088)	36,655	(69.50%)	(105,535)	(69,445)	36,090	(34.20%)
Purchased Transportation	0	(874,305)	(874,305)	0.00%	0	(2,817,222)	(2,817,222)	0.00%
Other Operating Expenses	(930)	(608)	322	(34.60%)	(1,334)	(2,057)	(723)	54.17%
Preventive Maintenance	0	48,500	48,500	100.00%	0	145,500	145,500	100.00%
State Subsidy	428,333	428,333	0	0.00%	1,285,000	1,285,000	(0)	(0.00%)
<b>Total Maritime Operations</b>	<b>(720,087)</b>	<b>(382,511)</b>	<b>337,576</b>	<b>(46.88%)</b>	<b>(1,072,436)</b>	<b>(1,446,884)</b>	<b>(373,448)</b>	<b>34.82%</b>
<b>Government Operating Assistance</b>								
Preventive Maintenance	1,063,543.60	1,242,606	179,062	16.84%	3,190,631	3,727,818	537,187	16.84%
State Parish Transportation	148,541.00	142,759	(5,782)	(3.89%)	445,623	456,384	10,761	2.41%
COVID Funding - RTA	0.00	0	0	0.00%	0	0	0	0.00%
COVID Funding - Ferries	0.00	0	0	0.00%	0	0	0	0.00%
<b>Total Government Oper. Asst.</b>	<b>1,212,085</b>	<b>1,385,365</b>	<b>173,281</b>	<b>14.30%</b>	<b>3,636,254</b>	<b>4,184,202</b>	<b>547,949</b>	<b>15.07%</b>
<b>Net Revenue (After Gov't. Asst.)</b>	<b>2,075,409</b>	<b>2,513,890</b>	<b>438,481</b>	<b>21.13%</b>	<b>5,147,874</b>	<b>4,960,896</b>	<b>(186,977)</b>	<b>(3.63%)</b>

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	Prior Yr.	Current Yr.	\$ Var.	%Var.	Prior Yr.	Current Yr.	\$ Var.	%Var.
<b>Net Revenue (After Gov't. Asst.)</b>	<b>2,075,409</b>	<b>2,513,890</b>	<b>438,481</b>	<b>21.13%</b>	<b>5,147,874</b>	<b>4,960,896</b>	<b>(186,977)</b>	<b>-3.63%</b>
<b>Government Non-Operating Rev. (Exp.)</b>								
Federal - Capital	146,375	116,063	(30,312)	(20.71%)	4,848,154	857,451	(3,990,702)	(82.31%)
Local - Capital	312,111	494,196	182,084	58.34%	3,129,680	1,469,495	(1,660,185)	(53.05%)
Capital Expenditures	(458,486)	(610,259)	(151,773)	33.10%	(7,977,834)	(2,326,946)	5,650,888	(70.83%)
Grant Revenues	1,031,018	280,454	(750,564)	(72.80%)	2,525,177	412,458	(2,112,719)	(83.67%)
Grant Expenditures	(1,288,773)	(672,353)	616,420	(47.83%)	(3,965,613)	(1,681,010)	2,284,603	(57.61%)
FEMA Project Worksheets	0	0	0	0.00%	0	0	0	0.00%
FEMA Project Worksheets Expenditui	0	0	0	0.00%	0	0	0	0.00%
Loss on Valuation of Assels	0	0	0	0.00%	0	0	0	0.00%
<b>Total Gov't. Non-Operating Rev. (Exp)</b>	<b>(257,755)</b>	<b>(391,899)</b>	<b>(134,144)</b>	<b>52.04%</b>	<b>(1,440,436)</b>	<b>(1,268,552)</b>	<b>171,884</b>	<b>(11.93%)</b>
<b>Total Revenues (Expenses) Before Capital Expenditures and Debt</b>	<b>1,817,654</b>	<b>2,121,991</b>	<b>304,337</b>	<b>16.74%</b>	<b>3,707,438</b>	<b>3,692,344</b>	<b>(15,094)</b>	<b>(0.41%)</b>
<b>Capital Expenditures</b>								
Interest Income - Capital (bonds)	2,954	73,924	70,970	2402.09%	6,142	313,071	306,930	4997.46%
Debt Service	(462,251)	(560,872)	(98,620)	21.33%	(1,701,202)	(1,682,615)	(18,588)	1.09%
<b>Total Capital Expenditures</b>	<b>(459,297)</b>	<b>(486,948)</b>	<b>(27,651)</b>	<b>6.02%</b>	<b>(1,695,061)</b>	<b>(1,369,543)</b>	<b>325,517</b>	<b>(19.20%)</b>
<b>Net Revenue less Capital Expenditures &amp; Principal on Long Term Debt</b>	<b>1,358,357</b>	<b>1,635,044</b>	<b>276,687</b>	<b>(20.37%)</b>	<b>2,012,377</b>	<b>2,322,801</b>	<b>310,424</b>	<b>(15.43%)</b>
<b>Other Funding Sources</b>								
Restricted Oper. / Capital Reserve	(1,358,357)	(1,635,044)	(276,687)	20.37%	(2,012,377)	(2,322,801)	(310,424)	15.43%
<b>Total Other Funding</b>	<b>(1,358,357)</b>	<b>(1,635,044)</b>	<b>(276,687)</b>	<b>20.37%</b>	<b>(2,012,377)</b>	<b>(2,322,801)</b>	<b>(310,424)</b>	<b>15.43%</b>
<b>Net Revenue / Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Depreciation - Local</b>	<b>96,135</b>	<b>359,892</b>	<b>(263,757)</b>	<b>(274.36%)</b>	<b>284,702</b>	<b>1,079,675</b>	<b>(794,973)</b>	<b>(279.23%)</b>
<b>Depreciation - Federal</b>	<b>1,770,892</b>	<b>1,439,567</b>	<b>331,325</b>	<b>18.71%</b>	<b>5,316,377</b>	<b>4,318,700</b>	<b>997,677</b>	<b>18.77%</b>
<b>Total Depreciation Expense</b>	<b>1,867,027</b>	<b>1,799,458</b>	<b>67,568</b>	<b>3.62%</b>	<b>5,601,080</b>	<b>5,398,375</b>	<b>202,705</b>	<b>3.62%</b>

REGIONAL TRANSIT AUTHORITY  
STATEMENT OF NET POSITION  
AS OF MARCH 31, 2023 AND 2022

	2023	2022
<b>ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>		
CURRENT ASSETS:		
Cash	\$ 55,471,883	34,780,296
Accounts Receivable (net)	33,611,365	44,153,928
Prepaid Expenses and other assets	2,451,451	3,113,650
Inventory	745,711	778,710
Total Current Assets	92,280,411	82,826,584
Restricted assets, cash and investments		
Ferry Operating Subsidy	0	0
1991 series bond trustee accounts	0	0
2020 series bond trustee accounts	6,339,231	6,185,639
2000 series bond trustee accounts	0	0
2010 series bond trustee accounts	403,794	396,045
Self-Insurance Reserve	1,415,000	1,415,000
Total restricted assets	8,158,025	7,996,684
Net Pension Assets	7,541,497	7,541,497
Net OPEB Assets	0	0
Property, buildings and equipment, net	293,005,261	293,428,013
Total noncurrent assets	300,546,758	300,969,510
<b>TOTAL ASSETS</b>	<b>400,985,193</b>	<b>391,792,777</b>
DEFERRED OUTFLOW OF RESOURCES		
Deferred charges - prepaid bond	364,588	364,588
Pension deferrals	131,355	131,355
OPEB deferrals	1,079,252	1,079,252
Total Deferred Outflows of Resources	1,575,195	1,575,195
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 402,560,386</b>	<b>\$ 393,367,969</b>

REGIONAL TRANSIT AUTHORITY  
STATEMENT OF NET POSITION  
AS OF MARCH 31, 2023 AND 2022

	2023	2022
<b>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION</b>		
<b>CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)</b>		
Accounts payable, accrued expenses, and deferred credits	\$ 40,053,191	30,526,902
Current portion of legal and small claims	2,772,120	2,772,120
Current portion of OPEB Liability	1,207,351	1,207,351
Due to Transdev	618,399	242,617
Total Current Liabilities (payable from current assets)	44,651,061	34,748,990
<b>CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)</b>		
Current portion of accrued bond interest	808,654	(3,927,758)
Current portion of bonds payable net	1,208,750	5,943,750
Current portion of debt service assistance fund loan		
Total Current Liabilities (payable from restricted assets)	2,017,404	2,015,992
<b>LONG-TERM LIABILITIES</b>		
Accrued bond interest less current portion	-	0
Legal and small claims less current portion	12,900,707	14,494,560
Bonds-Payable less current portion net	86,410,803	92,479,962
Net Pension Liability		
Total OPEB Liability	5,783,026	5,783,026
Debt service assistance fund loan less current portion	-	
Total long-term liabilities	105,094,535	112,757,548
<b>TOTAL LIABILITIES</b>	<b>151,763,000</b>	<b>149,522,530</b>
<b>DEFERRED INFLOW OF RESOURCES</b>		
Pension Deferrals	11,196,614	11,196,614
OPEB Deferrals	186,423	186,423
Deferred Refunding Gain	2,627,278	2,627,278
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>14,010,315</b>	<b>14,010,315</b>
<b>NET POSITION</b>		
Invested in capital assets, net of related debt	204,577,054	198,932,059
Restricted for Debt Service	8,158,025	7,996,684
Unrestricted	24,051,993	22,906,382
Total net position	236,787,070	229,835,124
<b>TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION</b>	<b>\$ 402,560,386</b>	<b>\$ 393,367,969</b>

Regional Transit Authority  
Financial Performance Indicators  
March 31, 2023  
(Excludes Ferry Operations)

	Company-wide		Fixed Route Bus		Streetcar		Paratransit	
	Current Mo.	Year-to-date	Current Mo.	Year-to-date	Current Mo.	Year-to-date	Current Mo.	Year-to-date
Ridership (Unlinked Trips)	981,685	2,453,848	544,714	1,448,225	417,080	951,855	19,891	53,768
Total Platform Hours	71,385	205,823	48,517	140,563	11,361	33,023	11,507	32,238
Passenger Revenue	827,225	2,497,961	518,701	1,522,026	285,388	903,811	23,136	72,124
Operating Expenses	9,051,185	26,043,801	5,943,986	17,071,309	1,778,281	5,128,132	1,328,918	3,844,360
Operating Cost Per Platform Hour	126.79	126.53	122.51	121.45	156.53	155.29	115.49	119.25
Annual Budgeted Cost Per Platform Hour		140.47		132.69		185.29		119.88
Farebox Recovery Rate	9.14%	9.59%	8.73%	8.92%	16.05%	17.62%	1.74%	1.88%
Operating Cost Per Unlinked Trip	9.22	10.61	10.91	11.79	4.26	5.39	66.81	71.50
Passenger Revenue Per Unlinked Trip	0.84	1.02	0.95	1.05	0.68	0.95	1.16	1.34
Subsidy per Unlinked Trip	8.38	9.59	9.96	10.74	3.58	4.44	65.65	70.16

**Regional Transit Authority  
Financial Performance Indicators  
Current to Prior Year Comparison**

**REPORT FOR THE MONTH**

	Company-wide			Fixed Route Bus			Streetcar			Paratransit		
	For the Month Ended March 31, 2023	2022	Variance	For the Month Ended March 31, 2023	2022	Variance	For the Month Ended March 31, 2023	2022	Variance	For the Month Ended March 31, 2023	2022	Variance
Ridership (Unlinked Trips)	981,685	826,525	155,160	544,714	469,718	74,996	417,080	341,506	75,574	19,891	15,301	4,590
Total Platform Hours	71,385	67,043	4,342	48,517	44,155	4,362	11,361	13,625	(2,264)	11,507	9,263	2,244
Passenger Revenue	827,225	992,643	(165,418)	518,701	626,559	(107,858)	285,388	343,365	(57,977)	23,136	22,719	417
Operating Expenses	9,051,185	7,878,590	1,172,594	5,943,986	4,974,753	969,232	1,778,281	1,781,095	(2,814)	1,328,918	1,122,742	206,176
Operating Cost Per Platform Hour	126.79	117.52	9.27	122.51	112.67	9.84	156.53	130.72	25.81	115.49	121.21	(5.72)
Annual Budgeted Cost Per Plat. Hour	140.47	140.47	0.00	132.69	132.69	0.00	185.29	185.29	0.00	119.88	119.88	0.00
Farebox Recovery Rate	9.14%	12.60%	-3.46%	8.73%	12.59%	-3.87%	16.05%	19.28%	-3.23%	1.74%	2.02%	-0.28%
Operating Cost Per Unlinked Trip	9.22	9.53	(0.31)	10.91	10.59	0.32	4.26	5.22	(0.96)	66.81	73.38	(6.57)
Passenger Revenue Per Unlinked Trip	0.84	1.20	(0.36)	0.95	1.33	(0.38)	0.68	1.01	(0.33)	1.16	1.48	(0.32)
Subsidy per Unlinked Trip	8.38	8.33	0.05	9.96	9.26	0.70	3.58	4.21	(0.63)	65.65	71.90	(6.25)

**Regional Transit Authority  
Financial Performance Indicators  
Current to Prior Year Comparison**

**YEAR-TO-DATE REPORT**

	Company-wide			Fixed Route Bus			Streetcar			Paratransit		
	For 2 Months Ending March 31, 2023	2022	Variance	For 2 Months Ending March 31, 2023	2022	Variance	For 2 Months Ending March 31, 2023	2022	Variance	For 2 Months Ending March 31, 2023	2022	Variance
Ridership (Unlinked Trips)	2,453,848	1,944,954	508,894	1,448,225	1,245,871	202,354	951,855	658,783	293,072	53,768	40,300	13,468
Total Platform Hours	205,823	178,878	26,945	140,563	113,629	26,934	33,023	38,841	(5,818)	32,238	26,408	5,830
Passenger Revenue	2,497,961	2,282,392	215,569	1,522,026	1,520,001	2,025	903,811	702,335	201,476	72,124	60,056	12,068
Operating Expenses	26,043,801	23,262,020	2,781,781	17,071,309	14,185,156	2,886,152	5,128,132	5,570,498	(442,366)	3,844,360	3,508,366	337,995
Operating Cost Per Platform Hour	126.53	130.04	(3.51)	121.45	124.84	(3.39)	155.29	143.42	11.87	119.25	132.78	(13.53)
Annual Budgeted Cost Per Plat. Hour	140.47	140.47	0.00	132.69	132.69	0.00	185.29	185.29	0.00	119.88	119.88	0.00
Farebox Recovery Rate	9.59%	9.81%	-0.22%	8.92%	10.72%	-1.80%	17.62%	12.61%	5.02%	1.88%	1.71%	0.16%
Operating Cost Per Unlinked Trip	10.61	11.96	(1.35)	11.79	11.39	0.40	5.39	8.46	(3.07)	71.50	87.01	(15.51)
Passenger Revenue Per Unlinked Trip	1.02	1.17	(0.15)	1.05	1.22	(0.17)	0.95	1.07	(0.12)	1.34	1.49	(0.15)
Subsidy per Unlinked Trip	9.59	10.79	(1.20)	10.74	10.17	0.57	4.44	7.39	(2.95)	70.16	85.52	(15.36)