

May 2025
Analysis of Financials

Budget	Actuals	Variances		Explanation of Variance
		Amount	%age	
<u>Passenger Revenue</u>				
4,961,015	4,353,097	(607,918)	(12.3%)	Passenger Fares were 12.3% (\$608K) under projections through May while ridership was 12.5% (828K) under budget.
<u>Sales Tax</u>				
45,813,800	47,714,762	1,900,962	4.1%	Sales tax collections are 4.1% above projections through May.
<u>Labor</u>				
28,525,280	28,307,144	218,136	0.8%	Labor is \$218K (0.8%) under budget through May.
<u>Fringe Benefits</u>				
9,467,675	8,506,190	961,485	10.2%	Fringe Benefits are 10.2% (\$961K) under projections through May.
<u>Services</u>				
7,982,620	4,110,615	3,872,005	48.5%	Most Service line items are well under budget through May. Professional/Technical Services (legal fees, consultants, other outside services, etc.), Contract Maintenance Services and Private Security are the main contributors to these shortfalls.
<u>Materials and Supplies</u>				
5,920,210	4,195,308	1,724,902	29.1%	Diesel fuel prices for the month of May were budgeted at \$3.55/gal. (excl. \$0.21/gal. tax). Actual diesel fuel prices for May averaged \$2.08/gal. (before taxes), which was \$1.47/gal. under budget and \$0.07 below the average price for April. Diesel fuel consumption for May was 41,978 gallons under budget.
<u>Taxes</u>				
177,515	75,796	101,719	57.3%	All taxes were under budget through May.
<u>Miscellaneous Expenses</u>				
420,085	257,104	162,981	38.8%	Miscellaneous expenses, including travel and other miscellaneous, were 38.8% under budget through May.

CONSOLIDATED INCOME STATEMENT
BUDGET TO ACTUAL COMPARISON
May 31, 2025
Unaudited

	Current Month Budget	Actual	\$ Var.	%Var.	Year to Date Budget	Actual	\$ Var.	%Var.	CY2025 Budget
Operating Revenues									
Passenger Fares	992,203	884,173	(108,030)	(10.89%)	4,961,015	4,353,097	(607,918)	(12.25%)	11,906,432
General Use Sales Tax	7,676,539	7,035,668	(640,871)	(8.35%)	38,382,695	40,794,644	2,411,949	6.28%	92,118,471
State Motor Vehicle Sales Tax	635,906	673,786	37,880	5.96%	3,179,530	2,618,074	(561,456)	(17.66%)	7,630,875
Hotel/Motel Sales Tax	850,315	408,085	(442,230)	(52.01%)	4,251,575	4,302,044	50,469	1.19%	10,203,780
Other Revenue	221,190	183,541	(37,649)	(17.02%)	1,105,950	1,043,597	(62,353)	(5.64%)	2,654,281
Total Operating Revenues	10,376,153	9,185,253	(1,190,900)	(11.48%)	51,880,765	53,111,456	1,230,691	2.37%	124,513,839
Operating Expenses									
Labor	5,705,056	8,061,739	(2,356,683)	(41.31%)	28,525,280	28,307,144	218,136	0.76%	68,460,671
Fringe Benefits	1,893,535	1,498,472	395,063	20.86%	9,467,675	8,506,190	961,485	10.16%	22,722,422
Services	1,596,524	1,115,351	481,173	30.14%	7,982,620	4,110,615	3,872,005	48.51%	19,158,293
Materials and Supplies	1,184,042	815,308	368,734	31.14%	5,920,210	4,195,308	1,724,902	29.14%	14,208,507
Utilities	144,208	150,346	(6,138)	(4.26%)	721,040	661,775	59,265	8.22%	1,730,500
Casualty & Liability	986,667	877,454	109,213	11.07%	4,933,335	4,268,045	665,290	13.49%	11,840,000
Taxes	35,503	8,239	27,264	76.79%	177,515	75,796	101,719	57.30%	426,030
Miscellaneous	84,017	76,597	7,420	8.83%	420,085	257,104	162,981	38.80%	1,008,205
Leases and Rentals	20,000	35,840	(15,840)	(79.20%)	100,000	102,629	(2,629)	(2.63%)	240,000
Total Oper. Exp. (excl. Depr.)	11,649,552	12,639,346	(989,794)	(8.50%)	58,247,760	50,484,606	7,763,154	13.33%	139,794,628
Net Operating Revenue	(1,273,399)	(3,454,093)	(2,180,694)	171.25%	(6,366,995)	2,626,850	8,993,845	(141.26%)	(15,280,789)
TMSEL Legacy Costs									
TMSEL Pension Costs	0	0	0	0.00%	0	0	0	0.00%	0
TMSEL Health Benefit Costs	92,944	4,285	88,659	95.39%	464,720	493,426	(28,706)	(6.18%)	1,115,331
TMSEL All Other Costs	33,750	211,609	(177,859)	(526.99%)	168,750	834,452	(665,702)	(394.49%)	405,000
Total TMSEL Legacy Costs	126,694	215,894	(89,200)	(70.41%)	633,470	1,327,878	(694,408)	(109.62%)	1,520,331
Net Rev. (Before Gov't. Asst.)	(1,400,093)	(3,669,987)	(2,269,894)	162.12%	(7,000,465)	1,298,972	8,299,437	(118.56%)	(16,801,120)
Maritime Operations									
Passenger Fares	92,207	62,861	(29,346)	(31.83%)	461,035	353,896	(107,139)	(23.24%)	1,106,479
Labor and Fringe Benefits	(23,873)	(28,981)	5,108	(21.40%)	(119,365)	(116,556)	(2,809)	2.35%	(286,480)
Services	(81,554)	0	(81,554)	100.00%	(407,770)	(29,818)	(377,952)	92.69%	(978,652)
Materials and Supplies	(45,433)	(8,459)	(36,974)	81.38%	(227,165)	(33,045)	(194,120)	85.45%	(545,198)
Taxes	(544)	(427)	(117)	21.51%	(2,720)	(1,381)	(1,339)	49.24%	(6,522)
Purchased Transportation	(1,028,806)	(1,031,054)	2,248	(0.22%)	(5,144,030)	(4,593,573)	(550,457)	10.70%	(12,345,667)
Other Operating Expenses	(44,281)	(165)	(44,116)	99.63%	(221,405)	(439)	(220,966)	99.80%	(531,372)
Preventive Maintenance	52,036	50,521	(1,515)	(2.91%)	260,180	252,605	(7,575)	(2.91%)	624,438
LA State Appropriations	250,000	0	(250,000)	(100.00%)	1,250,000	0	(1,250,000)	(100.00%)	3,000,000
State Subsidy	428,333	428,333	0	0.00%	2,141,665	2,141,665	0	0.00%	5,140,000
Total Maritime Operations	(401,915)	(527,371)	125,456	(100.00%)	(2,009,575)	(2,026,647)	17,072	(100.00%)	(4,822,974)
Government Operating Assistance									
Preventive Maintenance	1,672,860	1,587,525	(85,335)	(5.10%)	8,364,300	7,937,625	(426,675)	(5.10%)	20,074,324
State Parish Transportation	191,015	156,111	(34,904)	(18.27%)	955,075	793,808	(161,267)	(16.89%)	2,292,180
FEMA Reimbursements	478,852	98	(478,754)	(99.98%)	2,394,260	44,130	(2,350,130)	(98.16%)	5,746,226
Total Government Oper. Asst.	2,342,727	1,743,734	(598,993)	(25.57%)	11,713,635	8,775,563	(2,938,072)	(25.08%)	28,112,730
Net Revenue (After Gov't. Asst.)	540,719	(2,453,624)	(2,743,431)	(507.37%)	2,703,595	8,047,888	5,378,436	198.94%	6,488,636

CONSOLIDATED INCOME STATEMENT
BUDGET TO ACTUAL COMPARISON
May 31, 2025
Unaudited

	Current Month				Year to Date				
	Budget	Actual	\$ Var.	%Var.	Budget	Actual	\$ Var.	%Var.	
Net Revenue (After Gov't. Asst.)	540,719	(2,453,624)	(2,743,431)	-507.37%	2,703,595	8,047,888	5,378,436	198.94%	6,488,636
Government Non-Operating Rev. (Exp.)									
Federal - Capital (RTA)	2,690,160	430,637	(2,259,523)	(83.99%)	13,450,800	3,733,430	(9,717,370)	(72.24%)	32,281,920
Local - Capital (RTA)	1,141,840	220,909	(920,931)	(80.65%)	5,709,200	1,046,608	(4,662,592)	(81.67%)	13,702,078
Capital Expenditures (RTA)	(3,832,000)	(548,969)	3,283,031	(85.67%)	(19,160,000)	(4,677,461)	14,482,539	(75.59%)	(45,983,998)
Total Federal and State Sources (Ferry)	1,126,534	0	(1,126,534)	(100.00%)	5,632,670	9,661	(5,623,009)	(99.83%)	13,518,414
Other Local Sources/Restricted Capital Res. (Ferry)	317,238	0	(317,238)	(100.00%)	1,586,190	2,415	(1,583,775)	(99.85%)	3,806,854
Capital Expenses (Ferry)	(1,443,772)	(102,577)	(1,341,195)	92.90%	(7,218,860)	(118,550)	7,100,310	(98.36%)	0
Loss on Valuation of Assets	0	0	0	0.00%	0	0	0	0.00%	0
Total Gov't. Non-Operating Rev. (Exp.)	0	0	0	0.00%	0	(3,897)	(3,897)	0.00%	17,325,268
Total Revenues (Expenses) Before Capital Expenditures and Debt	540,719	(2,453,624)	(2,994,343)	(553.77%)	2,703,595	8,043,991	5,340,396	197.53%	23,813,904
Capital Expenditures									
Interest Income - Capital (bonds)	1,147	24,940	23,793	2074.37%	5,735	127,375	121,640	100.00%	13,764
Other Interest Income	130,092	75,669	(54,423)	(41.83%)	650,460	290,547	(359,913)	(55.33%)	1,561,100
Debt Service	(671,958)	(167,209)	504,749	75.12%	(3,359,790)	(5,875,181)	(2,515,391)	(74.87%)	(8,063,500)
Total Capital Expenditures	(540,719)	(66,600)	474,119	87.68%	(2,703,595)	(5,457,259)	(2,753,664)	(101.85%)	(6,488,638)
Net Revenue less Capital Expenditures & Principal on Long Term Debt	0	(2,520,224)	(2,520,224)	100.00%	0	2,586,732	2,586,732	100.00%	17,325,266
Other Funding Sources									
Restricted Oper. / Capital Reserve	0	2,520,224	(2,520,224)	(100.00%)	0	(2,586,732)	2,586,732	(100.00%)	0
Total Other Funding	0	2,520,224	(2,520,224)	(100.00%)	0	(2,586,732)	2,586,732	(100.00%)	0
Net Revenue / Expense	0	0	0	0.00%	0	0	0	0.00%	17,325,266
Depreciation									
Depreciation - Local	378,071	436,013	(57,942)	(15.33%)	1,890,353	1,948,295	(57,942)	(3.07%)	4,536,847
Depreciation - Federal	1,512,282	1,744,053	(231,771)	(15.33%)	7,561,412	7,793,183	(231,771)	(3.07%)	18,147,389
Total Depreciation	1,890,353	2,180,066	(289,713)	15.33%	9,451,765	9,741,478	(289,713)	(3.07%)	22,684,236

CONSOLIDATED INCOME STATEMENT
ACTUAL TO ACTUAL COMPARISON
May 31, 2025
Unaudited

	Current Month				Year to Date			
	Prior Yr.	Current Yr.	\$ Var.	%Var.	Prior Yr.	Current Yr.	\$ Var.	%Var.
Operating Revenues								
Passenger Fares	856,354	884,173	27,819	3.25%	4,666,067	4,353,097	(312,970)	(6.71%)
General Use Sales Tax	7,585,066	7,035,668	(549,398)	(7.24%)	38,258,773	40,794,644	2,535,871	6.63%
State Motor Vehicle Sales Tax	559,150	673,786	114,636	20.50%	2,547,599	2,618,074	70,475	2.77%
Hotel/Motel Sales Tax	903,253	408,085	(495,168)	(54.82%)	6,097,154	4,302,044	(1,795,110)	(29.44%)
Other Revenue	161,179	183,541	22,362	13.87%	883,434	1,043,597	160,163	18.13%
Total Operating Revenues	10,065,002	9,185,253	(879,749)	(8.74%)	52,453,027	53,111,456	658,429	1.26%
Operating Expenses								
Labor	4,797,183	8,061,739	(3,264,556)	(68.05%)	23,745,815	28,307,144	(4,561,329)	(19.21%)
Fringe Benefits	1,623,215	1,498,472	124,743	7.68%	8,034,983	8,506,190	(471,207)	(5.86%)
Services	1,024,087	1,115,351	(91,264)	(8.91%)	3,721,996	4,110,615	(388,619)	(10.44%)
Materials and Supplies	1,119,179	815,308	303,871	27.15%	4,834,197	4,195,308	638,889	13.22%
Utilities	71,555	150,346	(78,791)	(110.11%)	743,772	661,775	81,997	11.02%
Casualty & Liability	759,083	877,454	(118,371)	(15.59%)	3,882,229	4,268,045	(385,816)	(9.94%)
Taxes	42,600	8,239	34,361	80.66%	166,689	75,796	90,893	54.53%
Miscellaneous	32,806	76,597	(43,791)	(133.48%)	150,642	257,104	(106,462)	(70.67%)
Leases and Rentals	10,690	35,840	10,690	100.00%	67,912	102,629	(34,717)	(51.12%)
Total Oper. Exp. (excl. Depr.)	9,480,398	12,639,346	(3,123,108)	(32.94%)	45,348,235	50,484,606	(5,136,371)	(11.33%)
Net Operating Revenue	584,604	(3,454,093)	(4,038,697)	(690.84%)	7,104,792	2,626,850	(4,477,942)	(63.03%)
TMSEL Legacy Costs								
TMSEL Pension Costs	0	0	0	0.00%	0	0	0	0.00%
TMSEL Health Benefit Costs	75,760	4,285	(71,475)	(94.34%)	514,884	493,426	(21,457)	(4.17%)
TMSEL All Other Costs	88,994	211,609	122,615	137.78%	779,686	834,452	54,766	7.02%
Total TMSEL Legacy Costs	164,754	215,894	51,140	31.04%	1,294,569	1,327,878	33,309	2.57%
Net Rev. (Before Gov't. Asst.)	419,850	(3,669,987)	(4,089,837)	(974.12%)	5,810,223	1,298,972	(4,511,251)	(77.64%)
Maritime Operations								
Passenger Fares	65,042	62,861	(2,181)	(3.35%)	538,205	353,896	(184,309)	(34.25%)
Labor and Fringe Benefits	(45,036)	(28,981)	16,055	(35.65%)	(309,156)	(116,556)	192,601	(62.30%)
Services	(6,679)	0	6,679	(100.00%)	(2,794,093)	(29,818)	2,764,275	(98.93%)
Materials and Supplies	(69,260)	(8,459)	60,801	(87.79%)	(301,661)	(33,045)	268,616	(89.05%)
Taxes	(352)	(427)	(75)	21.35%	(3,133)	(1,381)	1,752	100.00%
Purchased Transportation	(971,550)	(1,031,054)	(59,504)	6.12%	(3,164,138)	(4,593,573)	(1,429,435)	45.18%
Other Operating Expenses	(728)	(165)	563	(77.34%)	(1,231)	(439)	791	(64.29%)
Preventive Maintenance	48,985	50,521	1,536	3.14%	196,910	252,605	55,695	28.28%
LA State Appropriations	428,333	0	(428,333)	0.00%	2,141,665	0	(2,141,665)	100.00%
State Subsidy	833,333	428,333	(405,000)	(48.60%)	4,166,665	2,141,665	(2,025,000)	(48.60%)
Total Maritime Operations	282,088	(527,371)	(809,459)	(286.95%)	470,032	(2,026,647)	(2,496,679)	(531.17%)
Government Operating Assistance								
Preventive Maintenance	1,261,245	1,587,525	326,280	25.87%	6,248,476	7,937,625	1,689,149	27.03%
State Parish Transportation	92,817	156,111	63,294	68.19%	579,906	793,808	213,902	36.89%
FEMA Reimbursements	0	98	98	0.00%	0	44,130	44,130	0.00%
Total Government Oper. Asst.	1,354,062	1,743,734	389,672	28.78%	6,828,382	8,775,563	1,947,181	28.52%
Net Revenue (After Gov't. Asst.)	2,056,000	(2,453,624)	(4,509,624)	(219.34%)	13,108,637	8,047,888	(5,060,749)	(38.61%)

CONSOLIDATED INCOME STATEMENT
ACTUAL TO ACTUAL COMPARISON
May 31, 2025
Unaudited

	Current Month				Year to Date			
	Prior Yr.	Current Yr.	\$ Var.	%Var.	Prior Yr.	Current Yr.	\$ Var.	%Var.
Net Revenue (After Gov't. Asst.)	<u>2,056,000</u>	<u>(2,453,624)</u>	<u>(4,509,624)</u>	<u>-219.34%</u>	<u>13,108,637</u>	<u>8,047,888</u>	<u>(5,060,749)</u>	<u>-38.61%</u>
Government Non-Operating Rev. (Exp.)								
Federal - Capital (RTA)	3,606,997	430,637	(3,176,360)	(88.06%)	9,239,418	3,733,430	(5,505,988)	(59.59%)
Local - Capital (RTA)	901,749	220,909	(680,840)	(75.50%)	4,027,147	1,046,608	(2,980,539)	(74.01%)
Capital Expenditures (RTA)	(4,508,746)	(548,969)	3,959,777	(87.82%)	(13,266,566)	(4,677,461)	8,589,105	(64.74%)
Total Federal and State Sources (Ferry)	66,667	0	(66,667)	(100.00%)	850,568	9,661	(840,907)	(98.86%)
Other Local Sources/Restricted Cap. Res. (Ferry)	(83,333)	0	83,333	(100.00%)	(1,063,210)	2,415	1,065,625	(100.23%)
Capital Expenses (Ferry)	0	(102,577)	(102,577)	#DIV/0!	0	(118,550)	(118,550)	#DIV/0!
Loss on Valuation of Assets	0	0	0	0.00%	0	0	0	0.00%
Total Gov't. Non-Operating Rev. (Exp.)	<u>(16,667)</u>	<u>0</u>	<u>16,667</u>	<u>(100.00%)</u>	<u>(212,642)</u>	<u>(3,897)</u>	<u>208,745</u>	<u>(98.17%)</u>
Total Revenues (Expenses) Before Capital Expenditures and Debt	<u>2,039,333</u>	<u>(2,453,624)</u>	<u>(4,492,957)</u>	<u>(220.32%)</u>	<u>12,895,995</u>	<u>8,043,991</u>	<u>(4,852,004)</u>	<u>(37.62%)</u>
Capital Expenditures								
Bond Interest Income	11,905	24,940	13,035	109.49%	59,525	127,375	67,850	113.99%
Other Interest Income	54,234	75,669	21,435	39.52%	271,168	290,547	(19,379)	(7.15%)
Debt Service	(559,725)	(167,209)	392,516	(70.13%)	(2,798,625)	(5,875,181)	3,076,556	(109.93%)
Total Capital Expenditures	<u>(493,586)</u>	<u>(66,600)</u>	<u>426,986</u>	<u>(86.51%)</u>	<u>(2,467,932)</u>	<u>(5,457,259)</u>	<u>(2,989,327)</u>	<u>121.13%</u>
Net Revenue less Capital Expenditures & Principal on Long Term Debt	<u>1,545,746</u>	<u>(2,520,224)</u>	<u>(4,065,970)</u>	<u>263.04%</u>	<u>10,428,063</u>	<u>2,586,732</u>	<u>(7,841,330)</u>	<u>75.19%</u>
Other Funding Sources								
Restricted Oper. / Capital Reserve	(1,545,746)	2,520,224	4,065,970	(263.04%)	(10,428,063)	(2,586,732)	7,841,330	(75.19%)
Total Other Funding	<u>(1,545,746)</u>	<u>2,520,224</u>	<u>4,065,970</u>	<u>(263.04%)</u>	<u>(10,428,063)</u>	<u>(2,586,732)</u>	<u>7,841,330</u>	<u>(75.19%)</u>
Net Revenue / Expense	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Depreciation - Local	350,223	436,013	(85,790)	(24.50%)	1,772,139	1,948,295	(176,156)	(9.94%)
Depreciation - Federal	1,400,893	1,744,053	(343,160)	(24.50%)	7,088,557	7,793,183	(704,626)	(9.94%)
Total Depreciation Expense	<u>1,751,116</u>	<u>2,180,066</u>	<u>(428,950)</u>	<u>(24.50%)</u>	<u>8,860,696</u>	<u>9,741,478</u>	<u>(880,782)</u>	<u>(9.94%)</u>

Regional Transit Authority
Financial Performance Indicators
May 31, 2025
(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)	1,216,592	5,778,221	979,966	4,578,275	217,796	1,111,861	18,830	88,085
Total Platform Hours	68,694	325,295	44,770	212,153	12,509	58,292	11,414	54,850
Passenger Revenue	929,094	4,398,018	591,788	2,889,408	306,045	1,371,031	31,262	137,579
Operating Expenses	12,639,346	50,484,606	8,215,575	32,814,994	2,527,869	10,096,921	1,895,902	7,572,691
Operating Cost Per Platform Hour	184.00	155.20	183.51	154.68	202.08	173.21	166.10	138.06
Annual Budgeted Cost Per Platform Hour		157.98		141.93		188.32		143.69
Farebox Recovery Rate	7.35%	8.71%	7.20%	8.81%	12.11%	13.58%	1.65%	1.82%
Operating Cost Per Unlinked Trip	10.39	8.74	8.38	7.17	11.61	9.08	100.69	85.97
Passenger Revenue Per Unlinked Trip	0.76	0.76	0.60	0.63	1.41	1.23	1.66	1.56
Subsidy per Unlinked Trip	9.63	7.98	7.78	6.54	10.20	7.85	99.03	84.41

**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 May 31			For the Month Ended May 31			For the Month Ended May 31			For the Month Ended May 31		
	2025	2024	Variance	2025	2024	Variance	2025	2024	Variance	2025	2024	Variance
Ridership (Unlinked Trips)	1,216,592	1,213,508	3,084	979,966	830,542	149,424	217,796	362,010	(144,214)	18,830	20,956	(2,126)
Total Platform Hours	68,694	67,222	1,471	44,770	41,393	3,377	12,509	12,489	20	11,414	13,340	(1,926)
Passenger Revenue	929,094	843,511	85,583	591,788	527,041	64,746	306,045	290,617	15,427	31,262	25,852	5,410
Operating Expenses	12,639,346	9,292,771	3,346,575	8,215,575	6,040,301	2,175,274	2,527,869	1,858,554	669,315	1,895,902	1,393,916	501,986
Operating Cost Per Platform Hour	184.00	138.24	45.76	183.51	145.92	37.59	202.08	148.82	53.26	166.10	104.49	61.61
Annual Budgeted Cost Per Plat. Hour	157.98	125.53	32.45	141.93	122.90	19.03	188.32	156.48	31.84	143.69	108.21	35.48
Farebox Recovery Rate	7.35%	9.08%	-1.73%	7.20%	8.73%	-1.52%	12.11%	15.64%	-3.53%	1.65%	1.85%	-0.21%
Operating Cost Per Unlinked Trip	10.39	7.66	2.73	8.38	7.27	1.11	11.61	5.13	6.48	100.69	66.52	34.17
Passenger Revenue Per Unlinked Trip	0.76	0.70	0.06	0.60	0.63	(0.03)	1.41	0.80	0.61	1.66	1.23	0.43
Subsidy per Unlinked Trip	9.63	6.96	2.67	7.78	6.64	1.14	10.20	4.33	5.87	99.03	65.29	33.74

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

YEAR-TO-DATE REPORT

	Company-wide			Fixed Route Bus			Streetcar			Paratransit		
	For 5 Months Ending May 31, 2025	2024	Variance	For 5 Months Ending May 31, 2025	2024	Variance	For 5 Months Ending May 31, 2025	2024	Variance	For 5 Months Ending May 31, 2025	2024	Variance
Ridership (Unlinked Trips)	5,778,221	5,472,893	305,328	4,578,275	3,810,636	767,639	1,111,861	1,564,324	(452,463)	88,085	97,933	(9,848)
Total Platform Hours	325,295	339,616	(14,321)	212,153	209,237	2,916	58,292	59,826	(1,534)	54,850	70,552	(15,702)
Passenger Revenue	4,398,018	4,217,556	180,463	2,889,408	2,656,471	232,936	1,371,031	1,431,823	(60,791)	137,579	129,262	8,317
Operating Expenses	50,484,606	45,160,609	5,323,996	32,814,994	33,252,003	(437,009)	10,096,921	6,636,373	3,460,548	7,572,691	5,272,234	2,300,457
Operating Cost Per Platform Hour	155.20	132.98	22.22	154.68	158.92	(4.24)	173.21	110.93	62.28	138.06	74.73	63.33
Annual Budgeted Cost Per Plat. Hour	157.98	125.53	32.45	141.93	122.90	19.03	188.32	156.48	31.84	143.69	108.21	35.48
Farebox Recovery Rate	8.71%	9.34%	-0.63%	8.81%	7.99%	0.82%	13.58%	21.58%	-8.00%	1.82%	2.45%	-0.63%
Operating Cost Per Unlinked Trip	8.74	8.25	0.49	7.17	8.73	(1.56)	9.08	4.24	4.84	85.97	53.84	32.13
Passenger Revenue Per Unlinked Trip	0.76	0.77	(0.01)	0.63	0.70	(0.07)	1.23	0.92	0.31	1.56	1.32	0.24
Subsidy per Unlinked Trip	7.98	7.48	0.50	6.54	8.03	(1.49)	7.85	3.32	4.53	84.41	52.52	31.89