

RTA Financial Projections

5-Year Summary

2023-2028

December 07, 2023

	CY22 Audited Actuals	CY23 Approved Budget	CY2024 Proposed Budget	CY2025 Forecast	CY2026 Forecast	CY2027 Forecast	CY2028 Forecast
Operating Revenue	115,886,726	123,004,292	124,359,134	131,159,101	134,587,392	138,105,993	141,717,303
Government Assistance	35,072,844	19,805,894	22,755,984	27,855,350	30,036,662	29,797,736	18,439,722
Operating Expenses	(114,341,968)	(125,288,327)	(137,222,542)	(142,707,202)	(148,100,363)	(153,744,556)	(159,653,953)
TMSEL Legacy Costs	6,500,849	(2,869,943)	(1,902,018)	(1,806,917)	(1,716,571)	(1,630,743)	(1,549,207)
Maritime Operations	(4,399,738)	(6,661,542)	0	(6,514,813)	(6,819,101)	(7,134,814)	(7,461,803)
Net Debt Service	(6,378,399)	(7,990,374)	(7,990,558)	(7,985,519)	(7,988,019)	(7,983,019)	(7,985,269)
Capital - Federal (RTA)	15,282,721	31,740,117	33,113,919	66,289,950	64,116,788	33,636,610	22,654,741
Capital - Proposed	0	0	0	31,081,433	44,086,575	52,696,452	63,678,321
Local Match for Capital Expenditures	3,728,852	14,379,957	13,649,684	15,281,088	16,508,793	11,863,390	10,331,192
Capital Expenditures	(25,668,032)	(46,120,074)	(46,763,603)	(112,652,471)	(124,712,156)	(98,196,452)	(96,664,254)
Surplus/ (Deficit)	25,683,855	0	0	0	0	(2,589,403)	(16,493,207)

**Regional Transit Authority
Operating and Capital Budget Forecast**

	December 07, 2023						
	CY22 Actuals	CY23 Approved Budget	CY24 Proposed Budget	CY25 Forecast	CY26 Forecast	CY27 Forecast	CY28 Forecast
Operating Revenues and Subsidies							
Fare Box	9,539,201	11,323,764	11,730,909	12,610,727	12,989,049	13,378,720	13,780,082
Sales Tax (General Use)	86,918,199	90,923,859	91,742,336	96,329,453	98,737,689	101,206,131	103,736,284
Sales Tax (State Motor Vehicle)	8,942,560	8,336,593	8,503,325	8,928,491	9,196,346	9,472,236	9,756,403
Hotel/Motel Sales Tax	7,419,740	9,855,868	10,052,985	10,806,959	11,131,168	11,465,103	11,809,056
Charter	103,310	95,000	110,000	115,500	117,810	120,166	122,569
Advertising	1,775,794	1,898,957	1,300,000	1,430,000	1,458,600	1,487,772	1,517,527
Other Revenue	1,187,922	570,251	919,579	937,971	956,730	975,865	995,382
Subtotal Operating Revenues and Subsidies	115,886,726	123,004,292	124,359,134	131,159,101	134,587,392	138,105,993	141,717,303
Operating Expenses							
Labor	(57,859,598)	(63,944,578)	(67,819,861)	(70,193,556)	(72,299,363)	(74,468,344)	(76,702,394)
Fringe Benefits	(18,229,332)	(18,265,992)	(22,948,089)	(24,669,196)	(26,519,386)	(28,508,340)	(30,646,466)
Services	(8,932,118)	(15,192,717)	(16,720,491)	(17,138,503)	(17,566,966)	(18,006,140)	(18,456,294)
Interagency Agreement	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)
Materials & Supplies	(8,494,787)	(14,551,277)	(13,198,860)	(13,594,826)	(14,002,671)	(14,422,751)	(14,855,434)
Utilities	(1,738,826)	(1,827,009)	(1,735,583)	(1,770,295)	(1,805,701)	(1,841,815)	(1,878,651)
Casualty and Liability Insurance (excludes Insurance Reserves)	(8,118,791)	(5,807,500)	(8,972,500)	(9,421,125)	(9,892,181)	(10,386,790)	(10,906,130)
Legal Reserves	(3,000,000)	(3,000,000)	(3,060,000)	(3,121,200)	(3,183,624)	(3,247,296)	(3,312,242)
Fuel Taxes and Other	(6,768,516)	(1,499,254)	(1,567,158)	(1,598,501)	(1,630,471)	(1,663,080)	(1,696,342)
Subtotal Operating Expenses	(114,341,968)	(125,288,327)	(137,222,542)	(142,707,202)	(148,100,363)	(153,744,556)	(159,653,953)
TMSEL Legacy Costs							
TMSEL Pension Costs	9,087,665	0	0	0	0	0	0
TMSEL Health Benefit Costs	(505,688)	(1,398,600)	(1,174,033)	(1,115,331)	(1,059,564)	(1,006,586)	(956,257)
TMSEL Workers' Compensation Costs	(1,600,691)	(1,081,716)	(256,000)	(243,200)	(231,040)	(219,488)	(208,514)
TMSEL All Other Costs	(480,437)	(389,627)	(471,985)	(448,386)	(425,967)	(404,669)	(384,436)
Subtotal TMSEL Legacy Costs	6,500,849	(2,869,943)	(1,902,018)	(1,806,917)	(1,716,571)	(1,630,743)	(1,549,207)
Maritime Operations							
Passenger Fares	1,019,330	1,062,178	1,084,783	1,117,326	1,150,846	1,185,371	1,220,932
Labor and Fringe Benefits	(429,717)	(473,149)	(302,261)	(311,329)	(320,669)	(330,289)	(340,198)
Services	(9,487,081)	(1,647,500)	(554,776)	(571,419)	(542,848)	(515,706)	(489,921)
Materials and Supplies	(589,852)	(624,716)	(634,228)	(653,255)	(672,853)	(693,039)	(713,830)
Purchased Transportation	(11,333)	(10,720,915)	(10,978,119)	(11,307,463)	(11,646,687)	(11,996,088)	(12,355,971)
Other Operating Expenses	(41,085)	(82,240)	(524,390)	(540,122)	(553,625)	(567,466)	(584,490)
Preventive Maintenance	0	582,000	593,640	611,449	626,735	642,403	661,675
LA State Appropriations	0	0	7,000,000	0	0	0	0
State Subsidy	5,140,000	5,242,800	4,315,351	5,140,000	5,140,000	5,140,000	5,140,000
Subtotal Maritime Operations	(4,399,738)	(6,661,542)	0	(6,514,813)	(6,819,101)	(7,134,814)	(7,461,803)

**Regional Transit Authority
Operating and Capital Budget Forecast**

December 07, 2023

	CY22 Actuals	CY23 Approved Budget	CY24 Proposed Budget	CY25 Forecast	CY26 Forecast	CY27 Forecast	CY28 Forecast
NET OPERATING REVENUES/(EXPENSES) before Debt Service	3,645,869	(11,815,520)	(14,765,426)	(19,869,831)	(22,048,643)	(24,404,120)	(26,947,660)
Government Operating Assistance							
Preventive Maintenance	21,490,708	13,439,495	15,287,397	15,593,145	15,905,008	16,223,108	16,547,570
State Parish Transportation Fund	2,029,917	1,800,318	1,818,321	1,836,504	1,854,869	1,873,418	1,892,152
ARPA Funding	11,552,219	18,946,038	5,650,266	10,425,701	12,276,785	11,701,210	0
Subtotal Government Operating Assistance	35,072,844	34,185,851	22,755,984	27,855,350	30,036,662	29,797,736	18,439,722
NET REVENUES/(EXPENSES)	38,718,713	7,990,374	7,990,558	7,985,519	7,988,019	5,393,616	(8,507,938)
Debt Service							
Bond Debt Service	(6,771,174)	(8,065,334)	(8,066,268)	(8,063,500)	(8,066,000)	(8,061,000)	(8,063,250)
Interest Income Capital Bonds	392,775	74,960	75,710	77,981	77,981	77,981	77,981
Subtotal Net Debt Service	(6,378,399)	(7,990,374)	(7,990,558)	(7,985,519)	(7,988,019)	(7,983,019)	(7,985,269)
SURPLUS/(SHORTFALL) AFTER DEBT SERVICE	32,340,314	0	0	0	0	(2,589,403)	(16,493,207)
Non-Operating Revenues/(Expenses)							
Capital - Federal (FTA)	8,516,901	24,703,117	28,789,270	60,249,069	64,116,788	33,636,610	22,654,741
Capital - Proposed Funding	0	0	0	31,081,433	44,086,575	52,696,452	63,678,321
Capital - Local (RTA)	3,728,852	14,379,957	13,649,684	15,281,088	16,508,793	11,863,390	10,331,192
Capital Expenditures	(12,245,753)	(38,823,074)	(42,438,954)	(106,611,590)	(124,712,156)	(98,196,452)	(96,664,254)
Grant Revenues (Maritime)	6,765,820	7,037,000	4,324,649	6,040,881	0	0	0
Grant Expenses (Maritime)	(13,422,279)	(7,297,000)	(4,324,649)	(6,040,881)	0	0	0
FEMA Project Worksheets	0	0	0	0	0	0	0
FEMA Project Worksheet Expenditures	0	0	0	0	0	0	0
Loss on Valuation of Assets	(7,331)	0	0	0	0	0	0
Subtotal Non-Operating Revenues/(Expenses)	(6,663,790)	0	0	0	0	0	0
Deficit Spending (excluding depreciation)	25,676,524	0	0	0	0	(2,589,403)	(16,493,207)

Annual Percentage Increases

	2025	2026	2027	2028
Operating Revenues and Subsidies				
Fare Box	7.50%	3.00%	3.00%	3.00%
Sales Tax (General Use)	5.00%	2.50%	2.50%	2.50%
Sales Tax (State Motor Vehicle)	5.00%	3.00%	3.00%	3.00%
Hotel/Motel Sales Tax	7.50%	3.00%	3.00%	3.00%
Charter	5.00%	2.00%	2.00%	2.00%
Advertising	10.00%	2.00%	2.00%	2.00%
Other Revenue	2.00%	2.00%	2.00%	2.00%
Subtotal				
Operating Costs				
Salaries/Fringes	3.50%	3.00%	3.00%	3.00%
Fringe Benefits	7.50%	7.50%	7.50%	7.50%
Services	2.50%	2.50%	2.50%	2.50%
Interagency Agreement	0.00%	0.00%	0.00%	0.00%
Materials & Supplies	3.00%	3.00%	3.00%	3.00%
Utilities	2.00%	2.00%	2.00%	2.00%
Casualty and Liability Insurance	5.00%	5.00%	5.00%	5.00%
Insurance Reserves	2.00%	2.00%	2.00%	2.00%
Other	2.00%	2.00%	2.00%	2.00%
Subtotal				
OPERATING SURPLUS/(SHORTFALL) BY LOCAL REVENUES				
Government Operating Assistance				
Preventive Maintenance	2.00%	2.00%	2.00%	2.00%
State Parish Transportation Fund	1.00%	1.00%	1.00%	1.00%
Federal - Other	2.00%	2.00%	2.00%	2.00%
Other State Funds	0.00%	0.00%	0.00%	0.00%
Subtotal				

Annual Percentage Increases

	2025	2026	2027	2028	
+/- Non-Operating Revenues/(Expenses)					
TMSEL Legacy Costs	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Ferries - Operating Revenues	3.00%	3.00%	3.00%	3.00%	3.00%
Ferries - Operating Expenses	3.00%	3.00%	3.00%	3.00%	3.00%
Ferries - Capital	5.00%	2.50%	2.50%	3.00%	
Capital - Federal (FTA)	5.00%	2.50%	2.50%	3.00%	
Capital - Local (RTA)	5.00%	2.50%	2.50%	3.00%	
Capital Expenditures	5.00%	2.50%	2.50%	3.00%	
FEMA Project Worksheets Revenue	-100.00%	0.00%	0.00%	0.00%	
FEMA Project Worksheet Expenditures	-100.00%	0.00%	0.00%	0.00%	
Interest Income Capital Bonds	3.00%	3.00%	3.00%	3.00%	3.00%
Debt Service	-2.00%	-2.00%	-2.00%	-2.00%	
Subtotal					
Deficit Spending (excluding depreciation)					

Notes, Comments and Assumptions

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Operating Revenues

Passenger Fares

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 Forecast - additional increase because New Orleans will be hosting the Super Bowl in 2025.
- e. 2026 - 2028 Forecast - increased 3% each year.

General Use Sales Tax

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 Forecast - increased to 5% because New Orleans will be hosting the Super Bowl.
- e. 2026 - 2028 Forecast - increased 2.5% each year.

State Motor Vehicle Sales Tax

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 Forecast - increased to 5% because New Orleans will be hosting the Super Bowl.
- e. 2026 - 2028 Forecast - increased 3.0% each year.

Hotel/Motel Sales Tax

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 Forecast - increased to 7.5% because New Orleans will be hosting the Super Bowl.
- e. 2026 - 2028 Forecast - increased 3.0% each year.

Charter

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 Forecast - increased to 5% because New Orleans will be hosting the Super Bowl.
- e. 2026 - 2028 Forecast - increased 2.0% each year.

Advertising

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 Forecast - increased to 5% because New Orleans will be hosting the Super Bowl.
- e. 2026 - 2028 Forecast - increased 2.0% each year.

Other Revenue

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- e. 2025 - 2028 Forecast - increased 2.0% each year.

Operating Expenses

Labor

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 Forecast - increased 3.5%.
- e. 2026 - 2028 Forecast - increased 3.0% each year.

Fringe Benefits

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 7.5% each year.

Services (not including the Interagency Agreement of \$1.2 million a year)

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 2.5% each year.

Materials and Supplies

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 3.0% each year.

Utilities

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 2.0% each year.

Casualty and Liability

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 5.0% each year.

Insurance Reserves

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 2.0% each year.

Other

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 2.0% each year.

TMSEL Legacy Costs

Health Costs

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - decreased 5.0% each year.

Workers Compensation

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - decreased 5.0% each year.

All Other TMSEL Costs

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - decreased 5.0% each year.

Maritime Operations

Operating Revenues

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 3.0% each year.

Operating Expenses

- a. 2022 Actuals.
- b. 2023 Approved Budget
- c. 2024 Proposed Budget as of 12/4/2023.
- d. 2025 - 2028 Forecast - increased 3.0% each year.

Notes, Comments and Assumptions

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Government Operating Assistance

Preventive Maintenance

- a. 2022 Projected Actuals - Audited Actuals
- b. 2023 to 2026 Forecast - increased 1% each year.

State Transportation

- a. 2022 Projected Actuals - Audited Actuals
- b. 2023 to 2026 Forecast - remained at the 2022 Approved Budget level.

Federal - Other

- a. 2022 Projected Actuals - Audited Actuals
- b. 2023 to 2026 Forecast - increased 2% each year.

COVID and ARPA Funding

- a. 2022 Projected Actuals - annualized January through July actuals.
- b. 2023 to 2026 Forecast - Allocated ARPA based upon the ARPA spending plan & budget approved by FTA

Non-Operating Revenues (Expenses)

Capital Federal (FTA)

- a. 2022 Projected Actuals - Audited Actuals
- b. 2023 to 2026 Forecasts - used 5-year Capital Budget from Infrastructure.

Capital - Local (RTA)

- a. 2023 Projected Actuals - annualized January through September actuals.
- b. 2023 to 2026 Forecasts - used 5-year Capital Budget from Infrastructure.

Capital Expenditures

- a. 2022 Projected Actuals - Audited Actuals
- b. 2023 to 2026 Forecasts - used 5-year Capital Budget from Infrastructure.

FEMA Project Worksheets

- a. 2022 Projected Actuals - Audited Actuals
- b. 2023 to 2026 Forecasts - PWs should be exhausted.

Bond Interest Expense, Bond Principal Expense, Interest from Disaster Borrowing, and Principal from Disaster Borrowing

- a. 2022 Projected Actuals - Audited Actuals
- b. 2023 to 2026 Forecasts - reduced by 2% each year.

Interest Income - Capital (bonds)

- a. 2022 Projected Actuals - Audited Actuals
- b. 2023 to 2026 Forecast - remained at the 2022 Approved Budget level.