

May 2021
Analysis of Financials

| Budget | Actuals | Variances | | Explanation of Variance |
|---|------------|------------|----------|---|
| | | Amount | %age | |
| <u>Passenger Revenue</u> | | | | |
| 3,547,249 | 3,074,752 | (472,497) | (13.32%) | Passenger Fares were 13.3% (\$472k) below projections through May while ridership was 16.5% (429k) under budget. Pass Sales were slightly over projections 0.5% (\$4k). Total system wide actual ridership for the month of May was 68k (10.1%) over the month of April and April ridership was about 40k (6.4%) over the month of March. |
| <u>Sales Tax</u> | | | | |
| 26,725,347 | 31,322,426 | 4,597,079 | 17.20% | Actual CNO sales tax collections through April have been received. These collections reflect a \$3.5m positive variance (18.2%) when compared to the budget. When compared to the first four months of 2020, these collections reflect a \$1.1m positive variance (4.9%). |
| <u>Labor and Fringe Benefits</u> | | | | |
| 28,950,142 | 25,871,483 | 3,078,659 | 10.63% | Labor and Fringes are below projections, \$3.1m (10.6%) through May. May was the fifth full month post-transition for all employees, and the analysis continues for these two line items as many, but not all, issues have been resolved. Recordings for retirement and vacation accruals appear to be at the forefront of this variance but also, the budget represents full staffing while there are vacancies throughout the organization. |
| <u>Services</u> | | | | |
| 4,284,587 | 3,077,996 | 1,206,591 | 28.16% | Most Services line items are under budget. Professional/Technical Services (legal fees, consultants, other outside services, etc.) contributed \$1.0m to this positive outcome while Contract Maintenance Services contributed another \$129k. |
| <u>Materials and Supplies</u> | | | | |
| 3,607,626 | 3,033,984 | 573,642 | 15.90% | Diesel fuel prices for the month of May were budgeted at \$2.05/gal. (excl. \$0.21/gal. tax). Actual diesel fuel prices for May averaged \$2.10/gal. (before taxes), which was only \$0.05/gal. over budget but \$0.17/gal. more than the average price for April. Diesel fuel consumption for May was 3,700 gallons under budget. |
| <u>Miscellaneous</u> | | | | |
| 253,688 | 98,185 | 155,502.63 | 61.30% | All Miscellaneous Expense line items, with the exception of Dues and Subscriptions are under budget through May. Travel and Meetings which includes the training budget contributed \$112k (85.2%) to the positive variance. |

**REGIONAL TRANSIT AUTHORITY
CONSOLIDATED INCOME STATEMENT
BUDGET TO ACTUAL COMPARISON
May 31, 2021
Unaudited**

| | Current Month | | | | Year to Date | | | | CY2021 Annual Budget |
|---|--------------------|------------------|--------------------|------------------|---------------------|--------------------|--------------------|-----------------|----------------------------|
| | Budget | Actual | \$ Var. | %Var. | Budget | Actual | \$ Var. | %Var. | |
| Operating Revenues | | | | | | | | | |
| Passenger Fares | 808,243 | 746,142 | (62,101) | (7.68%) | 3,547,249 | 3,074,752 | (472,497) | (13.32%) | 9,528,536 |
| General Use Sales Tax | 4,950,489 | 5,746,458 | 795,969 | 16.08% | 23,205,418 | 27,711,668 | 4,506,250 | 19.42% | 61,881,115 |
| State Motor Vehicle Sales Tax | 484,506 | 484,506 | 0 | 0.00% | 2,271,124 | 2,271,124 | 0 | 0.00% | 6,056,330 |
| Hotel/Motel Sales Tax | 266,412 | 389,248 | 122,836 | 46.11% | 1,248,805 | 1,339,634 | 90,829 | 7.27% | 3,330,146 |
| Other Revenue | 130,884 | 173,630 | 42,746 | 32.66% | 601,964 | 604,339 | 2,375 | 0.39% | 1,574,550 |
| Total Operating Revenues | 6,640,534 | 7,539,983 | 899,449 | 13.54% | 30,874,560 | 35,001,518 | 4,126,958 | 13.37% | 82,370,677 |
| Operating Expenses | | | | | | | | | |
| Labor and Fringe Benefits | 5,372,792 | 4,541,348 | 831,444 | 15.48% | 28,950,142 | 25,871,483 | 3,078,659 | 10.63% | 71,991,388 |
| Services | 856,167 | 537,850 | 318,317 | 37.18% | 4,284,587 | 3,077,996 | 1,206,591 | 28.16% | 10,281,940 |
| Materials and Supplies | 739,920 | 554,320 | 185,600 | 25.08% | 3,607,626 | 3,033,984 | 573,642 | 15.90% | 8,670,177 |
| Utilities | 122,736 | 110,427 | 12,309 | 10.03% | 655,773 | 608,484 | 47,289 | 7.21% | 1,483,860 |
| Casualty & Liability | 652,330 | 622,183 | 30,147 | 4.62% | 3,261,650 | 3,058,170 | 203,480 | 6.24% | 7,974,400 |
| Taxes | 36,869 | 10,568 | 26,301 | 71.34% | 179,053 | 125,735 | 53,318 | 29.78% | 430,958 |
| Miscellaneous | 56,261 | 20,496 | 35,765 | 63.57% | 253,688 | 98,185 | 155,503 | 61.30% | 672,205 |
| Leases and Rentals | 15,009 | 17,040 | (2,031) | (13.53%) | 75,045 | 87,856 | (12,811) | (17.07%) | 180,108 |
| Total Operating Expenses (excl. Depr.) | 7,852,084 | 6,414,234 | 1,437,850 | 18.31% | 41,267,564 | 35,961,893 | 5,305,671 | 12.86% | 101,685,036 |
| Net Operating Revenue | (1,211,550) | 1,125,749 | 2,337,299 | (192.92%) | (10,393,004) | (960,375) | 9,432,629 | (90.76%) | (19,314,359) |
| TMSEL Legacy Costs | | | | | | | | | |
| TMSEL Pension Costs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 |
| TMSEL Health Benefit Costs | 114,750 | 140,587 | (25,837) | (22.52%) | 574,750 | 671,391 | (96,641) | (16.81%) | 1,379,000 |
| TMSEL Workers' Compensation Costs | 17,500 | 99,412 | (81,912) | (468.07%) | 87,500 | 314,857 | (227,357) | (259.84%) | 210,000 |
| TMSEL All Other Costs | 45,000 | 43,649 | 1,351 | 3.00% | 224,800 | 218,246 | 6,554 | 2.92% | 540,000 |
| Total TMSEL Legacy Costs | 177,250 | 283,648 | (106,398) | (60.03%) | 887,050 | 1,204,496 | (317,446) | (35.79%) | 2,129,000 |
| Net Revenue (Before Gov't. Asst.) | (1,388,800) | 842,100 | 2,230,900 | (160.64%) | (11,280,054) | (2,164,870) | 9,115,184 | (80.81%) | (21,443,359) |
| Maritime Operations | | | | | | | | | |
| Passenger Fares | 62,795 | 107,664 | 44,869 | 71.45% | 271,365 | 453,034 | 181,669 | 66.95% | 651,232 |
| Labor and Fringe Benefits | (28,355) | (18,303) | (10,052) | 35.45% | (155,770) | (82,386) | (73,384) | 47.11% | (368,088) |
| Services | (356,904) | (845,118) | 488,214 | (136.79%) | (1,721,964) | (3,850,859) | 2,128,895 | (123.63%) | (4,074,842) |
| Materials and Supplies | (93,475) | (33,387) | (60,088) | 64.28% | (445,769) | 15,810 | (461,579) | 103.55% | (1,049,865) |
| Casualty and Liability | (105,986) | 0 | (105,986) | 100.00% | (529,930) | 0 | (529,930) | 100.00% | (1,271,823) |
| Other Operating Expenses | (34) | (170) | 136 | (400.41%) | (162) | (725) | 563 | (347.65%) | (382) |
| Grant Expenses | (930,777) | (1,433,997) | 503,220 | (54.08%) | (4,623,885) | (3,081,394) | (1,542,491) | 33.36% | (11,139,306) |
| CARES Act Funding | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 |
| Preventive Maintenance | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 |
| Grant Revenues | 715,314 | 354,470 | (360,844) | (50.45%) | 3,552,570 | 1,564,291 | (1,988,279) | (55.97%) | 8,559,739 |
| State Subsidy | 737,422 | 1,868,841 | 1,131,419 | 153.43% | 3,653,545 | 4,982,228 | 1,328,683 | 36.37% | 8,693,335 |
| Total Maritime Operations | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 |
| Government Operating Assistance | | | | | | | | | |
| Preventive Maintenance | 1,126,829 | 1,063,544 | (63,285) | (5.62%) | 5,634,147 | 5,317,718 | (316,429) | (5.62%) | 13,521,954 |
| State Parish Transportation | 162,798 | 162,798 | 0 | 0.00% | 813,990 | 813,990 | 0 | 0.00% | 1,953,576 |
| CARES Act Funding | 1,101,148 | 0 | (1,101,148) | (100.00%) | 5,505,738 | 0 | (5,505,738) | (100.00%) | 13,213,771 |
| Total Government Operating Assistance | 2,390,775 | 1,226,342 | (1,164,433) | (48.71%) | 11,953,875 | 6,131,708 | (5,822,167) | (48.71%) | 28,689,301 |
| Net Revenue (After Gov't. Asst.) | 1,001,975 | 2,068,442 | 1,066,467 | 106.44% | 673,821 | 3,966,838 | 3,293,017 | 488.71% | 7,245,942 |

**REGIONAL TRANSIT AUTHORITY
CONSOLIDATED INCOME STATEMENT
BUDGET TO ACTUAL COMPARISON
May 31, 2021
Unaudited**

| | Current Month | | | | Year to Date | | | | CY2021 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> | |
| Net Revenue (After Gov't. Asst.) | 1,001,975 | 2,068,442 | 1,066,467 | 106.44% | 673,821 | 3,966,838 | 3,293,017 | 488.71% | 7,245,942 |
| Government Non-Operating Rev. (Exp.) | | | | | | | | | |
| Federal - Capital | 955,766 | (93,964) | (1,049,729) | (109.83%) | 5,151,988 | 9,512,175 | 4,360,207 | 84.63% | 12,477,693 |
| Local - Capital | 311,617 | (269,619) | (581,237) | (186.52%) | 1,654,497 | 2,094,185 | 439,688 | 26.58% | 3,994,651 |
| Capital Expenditures | (1,267,383) | 363,583 | 1,630,966 | (128.69%) | (6,806,465) | (11,606,360) | (4,799,895) | 70.52% | (16,472,344) |
| FEMA Project Worksheets | 105,000 | 542 | (104,458) | (99.48%) | 275,000 | 17,948 | (257,052) | (93.47%) | 1,058,160 |
| FEMA Project Worksheet Expenditures | (105,000) | (542) | 104,458 | (99.48%) | (275,000) | (17,948) | 257,052 | (93.47%) | (1,073,200) |
| Total Gov't. Non-Operating Rev. (Exp.) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | (15,040) |
| Total Revenues (Expenses) Before Capital Expenditures and Debt | 1,001,975 | 2,068,442 | 1,066,467 | 106.44% | 673,821 | 3,966,838 | 3,293,017 | 488.71% | 7,230,902 |
| Capital Expenditures | | | | | | | | | |
| Interest Income - Capital (bonds) | 0 | (449,656) | (449,656) | 100.00% | 0 | (433,119) | (433,119) | 100.00% | 0 |
| Debt Service | (671,770) | (712,096) | (40,326) | (6.00%) | (3,358,850) | (3,222,491) | 136,359 | 4.06% | (8,061,240) |
| Total Capital Expenditures | (671,770) | (1,161,753) | (489,983) | (72.94%) | (3,358,850) | (3,655,611) | (296,761) | (8.84%) | (8,061,240) |
| Net Revenue less Capital Expenditures and Principal on Long Term Debt | 330,205 | 906,689 | 576,484 | (174.58%) | (2,685,029) | 311,227 | 2,996,256 | 111.59% | (830,338) |
| Other Funding Sources | | | | | | | | | |
| Restricted Operating / Capital Reserve | (330,205) | (906,689) | 576,484 | (174.58%) | 2,685,029 | (311,227) | 2,996,256 | 111.59% | 830,338 |
| Total Other Funding | (330,205) | (906,689) | 576,484 | (174.58%) | 2,685,029 | (311,227) | 2,996,256 | 111.59% | 830,338 |
| Net Revenue / Expense | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 |
| Prior Year CARES Act Funding | 0 | 0 | 0 | 0.00% | 0 | 6,370,005 | 6,370,005 | 100.00% | 0 |
| Depreciation - Local | 110,000 | 94,288 | 15,712 | 14.28% | 550,000 | 471,438 | 78,562 | 14.28% | 1,320,000 |
| Depreciation - Federal | 1,850,000 | 1,799,432 | 50,568 | 2.73% | 9,250,000 | 8,886,683 | 363,317 | 3.93% | 22,200,000 |
| Total Depreciation | 1,960,000 | 1,893,719 | 66,281 | 3.38% | 9,800,000 | 9,358,121 | 441,879 | 4.51% | 23,520,000 |

**REGIONAL TRANSIT AUTHORITY
CONSOLIDATED INCOME STATEMENT
ACTUAL TO ACTUAL COMPARISON
May 31, 2021
Unaudited**

| | Current Month | | | | Year to Date | | | |
|---|--------------------|------------------|------------------|------------------|---------------------|--------------------|------------------|------------------|
| | Prior Yr. | Current Yr. | \$ Var. | %Var. | Prior Yr. | Current Yr. | \$ Var. | %Var. |
| Operating Revenues | | | | | | | | |
| Passenger Fares | 188,986 | 746,142 | 557,156 | 100.00% | 3,499,619 | 3,074,752 | (424,866) | (12.14%) |
| General Use Sales Tax | 3,976,241 | 5,746,458 | 1,770,217 | 44.52% | 22,370,464 | 27,711,668 | 5,341,204 | 23.88% |
| Slate Motor Vehicle Sales Tax | 449,390 | 484,506 | 35,116 | 7.81% | 2,129,663 | 2,271,124 | 141,461 | 6.64% |
| Hotel/Motel Sales Tax | (1,375,810) | 389,248 | 1,765,057 | (128.29%) | 1,953,943 | 1,339,634 | (614,309) | (31.44%) |
| Other Revenue | 114,765 | 173,630 | 58,865 | 51.29% | 571,780 | 604,339 | 32,560 | 5.69% |
| Total Operating Revenues | 3,353,572 | 7,539,983 | 4,186,410 | 124.83% | 30,525,469 | 35,001,518 | 4,476,049 | 14.66% |
| Operating Expenses | | | | | | | | |
| Labor and Fringe Benefits | 591,953 | 4,541,348 | (3,949,396) | (667.18%) | 3,126,551 | 25,871,483 | (22,744,932) | (727.48%) |
| Services | 6,881,373 | 537,850 | 6,343,523 | 92.18% | 32,423,552 | 3,077,996 | 29,345,556 | 90.51% |
| Materials and Supplies | 133,185 | 554,320 | (421,136) | (316.20%) | 1,153,979 | 3,033,984 | (1,880,005) | (162.92%) |
| Utilities | 91,010 | 110,427 | (19,418) | (21.34%) | 557,282 | 608,484 | (51,202) | (9.19%) |
| Casualty & Liability | 552,425 | 622,183 | (69,758) | (12.63%) | 3,602,670 | 3,058,170 | 544,500 | 15.11% |
| Taxes | 26,861 | 10,568 | 16,293 | 60.66% | 163,730 | 125,735 | 37,995 | 23.21% |
| Miscellaneous | 8,602 | 20,496 | (11,894) | (138.27%) | 56,904 | 98,185 | (41,282) | (72.55%) |
| Leases and Rentals | 40,163 | 17,040 | 23,123 | 57.57% | 68,793 | 87,856 | (19,062) | (27.71%) |
| Total Operating Expenses (excl. Depr.) | 8,325,572 | 6,414,234 | 1,911,338 | 22.96% | 41,153,460 | 35,961,893 | 5,191,568 | 12.62% |
| Net Operating Revenue | (4,971,999) | 1,125,749 | 6,097,748 | (122.64%) | (10,627,991) | (960,375) | 9,667,616 | (90.96%) |
| TMSEL Legacy Costs | | | | | | | | |
| TMSEL Pension Costs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| TMSEL Health Benefit Costs | 84,254 | 140,587 | 56,334 | 66.86% | 585,811 | 671,391 | 85,580 | 14.61% |
| TMSEL Workers' Compensation Costs | 17,661 | 99,412 | 81,751 | 462.90% | 73,699 | 314,857 | 241,158 | 327.22% |
| TMSEL All Other Costs | 22,101 | 43,649 | 21,548 | 97.50% | 208,435 | 218,246 | 9,812 | 4.71% |
| Total TMSEL Legacy Costs | 124,016 | 283,648 | 159,633 | 128.72% | 867,945 | 1,204,495 | 336,550 | 38.78% |
| Net Revenue (Before Gov't. Asst.) | (5,096,015) | 842,100 | 5,938,115 | (116.52%) | (11,495,937) | (2,164,870) | 9,331,067 | (81.17%) |
| Maritime Operations | | | | | | | | |
| Passenger Fares | 2,772 | 107,664 | 104,892 | 100.00% | 199,746 | 453,034 | 253,288 | 126.80% |
| Labor and Fringe Benefits | (15,512) | (18,303) | (2,791) | 17.99% | (15,524) | (82,386) | (66,862) | 430.70% |
| Services | (260,494) | (845,118) | (584,624) | 224.43% | (3,879,111) | (3,850,859) | 28,252 | (0.73%) |
| Materials and Supplies | (27,295) | (33,387) | (6,092) | 22.32% | (134,506) | 15,810 | 150,316 | (111.75%) |
| Casualty and Liability | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| Other Operating Expenses | (121) | (170) | (49) | 40.22% | (452) | (725) | (273) | 60.41% |
| Grant Expenses | (24,931) | (1,433,997) | (1,409,066) | 5651.88% | (164,456) | (3,081,394) | (2,916,938) | 1773.69% |
| CARES Act Funding | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| Preventive Maintenance | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| Grant Revenues | 1,502 | 354,470 | 352,968 | 100.00% | 1,502 | 1,564,291 | 1,562,790 | 100.00% |
| State Subsidy | 324,080 | 1,868,841 | 1,544,762 | 476.66% | 3,992,801 | 4,982,228 | 989,427 | 24.78% |
| Total Maritime Operations | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| Government Operating Assistance | | | | | | | | |
| Preventive Maintenance | 1,089,469 | 1,063,544 | (25,925) | (2.38%) | 5,448,145 | 5,317,718 | (130,427) | (2.39%) |
| State Parish Transportation | 162,798 | 162,798 | 0 | 0.00% | 813,990 | 813,990 | 0 | 0.00% |
| CARES Act Funding | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| Total Government Operating Assistance | 1,252,267 | 1,226,342 | (25,925) | (2.07%) | 6,262,135 | 6,131,708 | (130,427) | (2.08%) |
| Net Revenue (After Gov't. Asst.) | (3,843,748) | 2,068,442 | 5,912,190 | (153.81%) | (5,233,802) | 3,966,838 | 9,200,640 | (175.79%) |

**REGIONAL TRANSIT AUTHORITY
CONSOLIDATED INCOME STATEMENT
ACTUAL TO ACTUAL COMPARISON
May 31, 2021
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>(3,843,748)</u> | <u>2,068,442</u> | <u>5,912,190</u> | <u>-153.81%</u> | <u>(5,233,802)</u> | <u>3,966,838</u> | <u>9,200,640</u> | <u>-175.79%</u> |
| Government Non-Operating Rev. (Exp.) | | | | | | | | |
| Federal - Capital | 111,078 | (93,964) | (205,042) | (184.59%) | 6,997,317 | 9,512,175 | 2,514,858 | 35.94% |
| Local - Capital | 221,867 | (269,619) | (491,487) | (221.52%) | 1,824,859 | 2,094,185 | 269,326 | 14.76% |
| Capital Expenditures | (332,945) | 363,583 | 696,529 | (209.20%) | (8,822,176) | (11,606,360) | (2,784,184) | 31.56% |
| FEMA Project Worksheets | (5,493) | 541,53 | 6,035 | 0.00% | 2,629 | 17,948 | 15,318 | (100.00%) |
| FEMA Project Worksheets Expenditures | 5,493 | (542) | (6,035) | 0.00% | (2,629) | (17,948) | (15,318) | 0.00% |
| Total Gov't. Non-Operating Rev. (Exp.) | <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> |
| Total Revenues (Expenses) Before Capital Expenditures and Debt | <u>(3,843,748)</u> | <u>2,068,442</u> | <u>5,912,190</u> | <u>(153.81%)</u> | <u>(5,233,802)</u> | <u>3,966,838</u> | <u>9,200,640</u> | <u>(175.79%)</u> |
| Capital Expenditures | | | | | | | | |
| Interest Income - Capital (bonds) | 9,292 | (449,656) | (458,948) | (4939.27%) | 179,496 | (433,119) | (612,615) | (341.30%) |
| Debt Service | (1,170,258) | (712,096) | 458,162 | (39.15%) | (5,960,973) | (3,222,491) | (2,738,482) | 45.94% |
| Total Capital Expenditures | <u>(1,160,967)</u> | <u>(1,161,753)</u> | <u>(786)</u> | <u>0.07%</u> | <u>(5,781,478)</u> | <u>(3,655,611)</u> | <u>2,125,867</u> | <u>(36.77%)</u> |
| Net Revenue less Capital Expenditures and Principal on Long Term Debt | <u>(5,004,715)</u> | <u>906,689</u> | <u>5,911,404</u> | <u>118.12%</u> | <u>(11,015,280)</u> | <u>311,227</u> | <u>11,326,507</u> | <u>102.83%</u> |
| Other Funding Sources | | | | | | | | |
| Restricted Operating / Capital Reserve | 5,004,715 | (906,689) | (5,911,404) | (118.12%) | 11,015,280 | (311,227) | (11,326,507) | (102.83%) |
| Total Other Funding | <u>5,004,715</u> | <u>(906,689)</u> | <u>(5,911,404)</u> | <u>(118.12%)</u> | <u>11,015,280</u> | <u>(311,227)</u> | <u>(11,326,507)</u> | <u>(102.83%)</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> |
| Prior Year CARES Act Funding | 0 | 0 | 0 | 0.00% | 0 | 6,370,005 | 6,370,005 | 100.00% |
| Depreciation - Local | 94,288 | 94,288 | 0 | 0.00% | 471,438 | 471,438 | 0 | 0.00% |
| Depreciation - Federal | 1,843,532 | 1,799,432 | 44,100 | 2.39% | 9,158,300 | 8,886,683 | 271,617 | 2.97% |
| Total Depreciation Expense | <u>1,937,820</u> | <u>1,893,719</u> | <u>44,100</u> | <u>2.28%</u> | <u>9,629,738</u> | <u>9,358,121</u> | <u>271,617</u> | <u>2.82%</u> |

REGIONAL TRANSIT AUTHORITY
STATEMENT OF NET POSITION
AS OF MAY 31, 2021 AND 2020

| | 2021 | 2020 |
|---|----------------|----------------|
| ASSETS AND DEFERRED OUTFLOW OF RESOURCES | | |
| CURRENT ASSETS: | | |
| Cash | \$ 40,643,629 | 32,774,550 |
| Accounts Receivable (net) | 46,410,966 | 31,506,817 |
| Prepaid Expenses and other assets | 2,261,434 | 2,125,579 |
| Inventory | 463,092 | |
| Total Current Assets | 89,779,121 | 66,406,946 |
| Restricted assets, cash and investments | | |
| Ferry Operating Subsidy | 0 | 0 |
| 1991 series bond trustee accounts | 0 | 8,621,817 |
| 2020 series bond trustee accounts | 7,394,013 | 0 |
| 2000 series bond trustee accounts | 0 | 2,420,180 |
| 2010 series bond trustee accounts | 396,017 | 395,982 |
| Self-Insurance Reserve | 1,415,000 | 1,415,000 |
| Total restricted assets | 9,205,029 | 12,852,979 |
| Net Pension Assets | 7,541,497 | 0 |
| Net OPEB Assets | 0 | 0 |
| Property, buildings and equipment, net | 281,494,080 | 284,793,316 |
| Total noncurrent assets | 289,035,577 | 284,793,316 |
| TOTAL ASSETS | 388,019,728 | 364,053,242 |
| DEFERRED OUTFLOW OF RESOURCES | | |
| Deferred charges - prepaid bond | 364,588 | 53,970 |
| Pension deferrals | 131,355 | 10,823,831 |
| OPEB deferrals | 1,079,252 | 1,016,927 |
| Total Deferred Outflows of Resources | 1,575,195 | 11,894,728 |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | \$ 389,594,922 | \$ 375,947,970 |

**REGIONAL TRANSIT AUTHORITY
STATEMENT OF NET POSITION
AS OF MAY 31, 2021 AND 2020**

| | 2021 | 2020 |
|--|-----------------------|-----------------------|
| LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION | | |
| CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS) | | |
| Accounts payable, accrued expenses, and deferred credits | \$ 22,702,832 | 21,764,028 |
| Current portion of legal and small claims | 2,772,120 | 3,151,243 |
| Current portion of OPEB Liability | 1,207,351 | 1,144,409 |
| Due to Transdev | | 0 |
| Total Current Liabilities (payable from current assets) | 26,682,303 | 26,059,680 |
| CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS) | | |
| Current portion of accrued bond interest | 1,377,600 | 560,952 |
| Current portion of bonds payable net | 3,993,320 | 7,686,236 |
| Current portion of debt service assistance fund loan | | 2,454,732 |
| Total Current Liabilities (payable from restricted assets) | 5,370,920 | 10,701,920 |
| LONG-TERM LIABILITIES | | |
| Accrued bond interest less current portion | 0 | 7,623,281 |
| Legal and small claims less current portion | 15,577,247 | 15,366,476 |
| Bonds-Payable less current portion net | 95,689,550 | 77,050,708 |
| Net Pension Liability | | 32,096,048 |
| Total OPEB Liability | 5,783,026 | 6,592,782 |
| Debt service assistance fund loan less current portion | - | 17,314,081 |
| Total long-term liabilities | 117,049,823 | 156,043,376 |
| TOTAL LIABILITIES | 149,103,046 | 192,804,975 |
| DEFERRED INFLOW OF RESOURCES | | |
| Pension Deferrals | 11,196,614 | 25,335 |
| OPEB Deferrals | 186,423 | 835,374 |
| Deferred Refunding Gain | 2,627,278 | |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 14,010,315 | 860,709 |
| NET POSITION | | |
| Invested in capital assets, net of related debt | 180,433,610 | 191,872,137 |
| Restricted for Debt Service | 9,205,029 | 12,852,979 |
| Unrestricted | 36,842,922 | (22,442,831) |
| Total net position | 226,481,561 | 182,282,283 |
| TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION | \$ 389,594,922 | \$ 375,947,970 |

Regional Transit Authority
Financial Performance Indicators
May 31, 2021
(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) | 739,684 | 3,025,230 | 427,956 | 1,882,990 | 299,386 | 1,088,324 | 12,342 | 53,916 |
| Total Platform Hours | 61,032 | 306,787 | 39,328 | 191,566 | 11,782 | 62,718 | 9,921 | 52,503 |
| Passenger Revenue | 746,142 | 3,074,752 | 403,614 | 1,858,438 | 323,918 | 1,129,267 | 18,610 | 87,048 |
| Operating Expenses | 6,414,234 | 35,961,893 | 3,768,416 | 20,986,945 | 1,638,069 | 9,304,068 | 1,007,749 | 5,670,880 |
| Operating Cost Per Platform Hour | 105.10 | 117.22 | 95.82 | 109.55 | 139.03 | 148.35 | 101.58 | 108.01 |
| Annual Budgeted Cost Per Platform Hour | | 141.41 | | 135.21 | | 180.50 | | 118.03 |
| Farebox Recovery Rate | 11.63% | 8.55% | 10.71% | 8.86% | 19.77% | 12.14% | 1.85% | 1.53% |
| Operating Cost Per Unlinked Trip | 8.67 | 11.89 | 8.81 | 11.15 | 5.47 | 8.55 | 81.65 | 105.18 |
| Passenger Revenue Per Unlinked Trip | 1.01 | 1.02 | 0.94 | 0.99 | 1.08 | 1.04 | 1.51 | 1.61 |
| Subsidy per Unlinked Trip | 7.66 | 10.87 | 7.87 | 10.16 | 4.39 | 7.51 | 80.14 | 103.57 |

**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, 2021 | 2020 | Variance | For the Month Ended May 31, 2021 | 2020 | Variance | For the Month Ended May 31, 2021 | 2020 | Variance | For the Month Ended May 31, 2021 | 2020 | Variance |
| Ridership (Unlinked Trips) | 739,684 | 235,659 | 504,025 | 427,956 | 186,074 | 241,882 | 299,386 | 42,123 | 257,263 | 12,342 | 7,462 | 4,880 |
| Total Platform Hours | 61,032 | 55,006 | 6,025 | 39,328 | 35,552 | 3,777 | 11,782 | 10,774 | 1,008 | 9,921 | 8,681 | 1,240 |
| Passenger Revenue | 746,142 | 188,986 | 557,155 | 403,614 | 150,210 | 253,404 | 323,918 | 32,864 | 291,053 | 18,610 | 5,912 | 12,698 |
| Operating Expenses | 6,414,234 | 8,325,572 | (1,911,338) | 3,768,416 | 5,430,107 | (1,661,691) | 1,638,069 | 1,801,814 | (163,745) | 1,007,749 | 1,093,651 | (85,902) |
| Operating Cost Per Platform Hour | 105.10 | 151.36 | (46.26) | 95.82 | 152.74 | (56.92) | 139.03 | 167.23 | (28.20) | 101.58 | 125.99 | (24.41) |
| Annual Budgeted Cost Per Plat. Hour | 141.41 | 123.38 | 18.03 | 135.21 | 123.89 | 11.32 | 180.50 | 137.82 | 42.68 | 118.03 | 100.14 | 17.89 |
| Farebox Recovery Rate | 11.63% | 2.27% | 9.36% | 10.71% | 2.77% | 7.94% | 19.77% | 1.82% | 17.95% | 1.85% | 0.54% | 1.31% |
| Operating Cost Per Unlinked Trip | 8.67 | 35.33 | (26.66) | 8.81 | 29.18 | (20.37) | 5.47 | 42.78 | (37.31) | 81.65 | 146.56 | (64.91) |
| Passenger Revenue Per Unlinked Trip | 1.01 | 0.80 | 0.21 | 0.94 | 0.81 | 0.13 | 1.08 | 0.78 | 0.30 | 1.51 | 0.79 | 0.72 |
| Subsidy per Unlinked Trip | 7.66 | 34.53 | (26.87) | 7.87 | 28.37 | (20.50) | 4.39 | 42.00 | (37.61) | 80.14 | 145.77 | (65.63) |

**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, 2021 | 2020 | Variance | For 5 Months Ending May 31, 2021 | 2020 | Variance | For 5 Months Ending May 31, 2021 | 2020 | Variance | For 5 Months Ending May 31, 2021 | 2020 | Variance |
| Ridership (Unlinked Trips) | 3,025,230 | 3,465,805 | (440,575) | 1,882,990 | 2,348,010 | (465,020) | 1,088,324 | 1,052,538 | 35,786 | 53,916 | 65,257 | (11,341) |
| Total Platform Hours | 306,787 | 316,930 | (10,143) | 191,566 | 205,664 | (14,099) | 62,718 | 59,929 | 2,788 | 52,503 | 51,336 | 1,167 |
| Passenger Revenue | 3,074,752 | 3,499,619 | (424,866) | 1,858,438 | 2,281,591 | (423,153) | 1,129,267 | 1,121,051 | 8,216 | 87,048 | 96,977 | (9,930) |
| Operating Expenses | 35,961,893 | 41,153,460 | (5,191,567) | 20,986,945 | 26,815,956 | (5,829,011) | 9,304,068 | 8,803,413 | 500,655 | 5,670,880 | 5,534,091 | 136,788 |
| Operating Cost Per Platform Hour | 117.22 | 129.85 | (12.63) | 109.55 | 130.39 | (20.84) | 148.35 | 146.90 | 1.45 | 108.01 | 107.80 | 0.21 |
| Annual Budgeted Cost Per Plat. Hour | 141.41 | 123.38 | 18.03 | 135.21 | 123.89 | 11.32 | 180.50 | 137.82 | 42.68 | 118.03 | 100.14 | 17.89 |
| Farebox Recovery Rate | 8.55% | 8.50% | 0.05% | 8.86% | 8.51% | 0.35% | 12.14% | 12.73% | -0.60% | 1.53% | 1.75% | -0.22% |
| Operating Cost Per Unlinked Trip | 11.89 | 11.87 | 0.02 | 11.15 | 11.42 | (0.27) | 8.55 | 8.36 | 0.19 | 105.18 | 84.80 | 20.38 |
| Passenger Revenue Per Unlinked Trip | 1.02 | 1.01 | 0.01 | 0.99 | 0.97 | 0.02 | 1.04 | 1.07 | (0.03) | 1.61 | 1.49 | 0.12 |
| Subsidy per Unlinked Trip | 10.87 | 10.86 | 0.01 | 10.16 | 10.45 | (0.29) | 7.51 | 7.29 | 0.22 | 103.57 | 83.31 | 20.26 |