

**December 2025
Analysis of Financials**

| Budget | Actuals | Variances | | Explanation of Variance |
|--------------------------------------|-------------|-------------|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | Amount | %age | |
| <u>Passenger Revenue</u> | | | | |
| 11,906,432 | 10,771,082 | (1,135,350) | (9.5%) | Passenger Fares were 9.5% (\$1.1M) under projections through December while ridership was 7.9% (1.2M) under budget. |
| <u>Sales Tax</u> | | | | |
| 109,953,126 | 105,149,264 | (4,803,862) | (4.4%) | Sales tax collections were 4.4% under projections through December. |
| <u>Labor</u> | | | | |
| 68,460,671 | 65,319,416 | 3,141,255 | 4.6% | Labor was \$3.1M (4.6%) under budget through December. |
| <u>Fringe Benefits</u> | | | | |
| 22,722,422 | 25,126,344 | (2,403,922) | (10.6%) | Fringe Benefits were 10.6% (\$2.4M) over projections through December, primarily due to higher-than-anticipated hospital medical benefit costs. |
| <u>Services</u> | | | | |
| 19,158,293 | 14,996,640 | 4,161,653 | 21.7% | Most Service line items were well under budget through December. 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> | | | | |
| 14,208,507 | 12,150,441 | 2,058,066 | 14.5% | Diesel fuel prices for the month of December were budgeted at \$3.55/gal. (excl. \$0.21/gal. tax). Actual diesel fuel prices for December averaged \$2.16/gal. (before taxes), which was \$1.39/gal. under budget and \$0.27 below the average price for November. Diesel fuel consumption for December was 55,604 gallons under budget. |
| <u>Taxes</u> | | | | |
| 426,030 | 50,635 | 375,395 | 88.1% | All taxes were under budget through December. |
| <u>Miscellaneous Expenses</u> | | | | |
| 1,008,205 | 763,174 | 245,031 | 24.3% | Miscellaneous expenses, including travel and other miscellaneous, were 24.3% under budget through December. |

**CONSOLIDATED INCOME STATEMENT
BUDGET TO ACTUAL COMPARISON
December 31, 2025
Unaudited**

| | Current Month | | | | Year to Date | | | | | CY2025 Budget |
|-----------------------------------------|--------------------|--------------------|--------------------|------------------|---------------------|--------------------|---------------------|--------------------|------------------|---------------------|
| | Budget | Actual | \$ Var. | %Var. | Budget | Adjustments | Actual | \$ Var. | %Var. | |
| Operating Revenues | | | | | | | | | | |
| Passenger Fares | 992,203 | 1,260,349 | 268,146 | 27.03% | 11,906,432 | 98,049 | 10,771,082 | (1,135,350) | (9.54%) | 11,906,432 |
| General Use Sales Tax | 7,676,539 | 5,834,175 | (1,842,364) | (24.00%) | 92,118,471 | 621,536 | 91,532,451 | (586,020) | (0.64%) | 92,118,471 |
| State Motor Vehicle Sales Tax | 635,906 | 282,345 | (353,561) | (55.60%) | 7,630,875 | 21,668 | 6,066,553 | (1,564,322) | (20.50%) | 7,630,875 |
| Hotel/Motel Sales Tax | 850,315 | 510,717 | (339,598) | (39.94%) | 10,203,780 | 660,526 | 7,550,260 | (2,653,520) | (26.01%) | 10,203,780 |
| Other Revenue | 221,190 | 232,952 | 11,762 | 5.32% | 2,654,281 | 354,395 | 5,633,915 | 2,979,634 | 112.26% | 2,654,281 |
| Total Operating Revenues | 10,376,153 | 8,120,538 | (2,255,615) | (21.74%) | 124,513,839 | 1,756,174 | 121,554,261 | (2,959,578) | (2.38%) | 124,513,839 |
| Operating Expenses | | | | | | | | | | |
| Labor | 5,705,056 | 5,018,128 | 686,928 | 12.04% | 68,460,671 | 2,775,923 | 65,319,416 | 3,141,255 | 4.59% | 68,460,671 |
| Fringe Benefits | 1,893,535 | 1,998,156 | (104,621) | (5.53%) | 22,722,422 | 2,224,822 | 25,126,344 | (2,403,922) | (10.58%) | 22,722,422 |
| Services | 1,596,524 | 892,500 | 704,024 | 44.10% | 19,158,293 | 755,955 | 14,996,640 | 4,161,653 | 21.72% | 19,158,293 |
| Materials and Supplies | 1,184,042 | 731,656 | 452,386 | 38.21% | 14,208,507 | 759,272 | 12,150,441 | 2,058,066 | 14.48% | 14,208,507 |
| Utilities | 144,208 | 169,787 | (25,579) | (17.74%) | 1,730,500 | 30,686 | 1,765,355 | (34,855) | (2.01%) | 1,730,500 |
| Casualty & Liability | 986,667 | 1,173,670 | (187,003) | (18.95%) | 11,840,000 | 233,319 | 12,099,291 | (259,291) | (2.19%) | 11,840,000 |
| Taxes | 35,503 | 3,705 | 31,798 | 89.56% | 426,030 | (52,411) | 50,635 | 375,395 | 88.11% | 426,030 |
| Miscellaneous | 84,017 | 111,565 | (27,548) | (32.79%) | 1,008,205 | 5,726 | 763,174 | 245,031 | 24.30% | 1,008,205 |
| Leases and Rentals | 20,000 | 38,555 | (18,555) | (92.78%) | 240,000 | (4,476) | 229,051 | 10,949 | 4.56% | 240,000 |
| Total Oper. Exp. (excl. Depr.) | 11,649,552 | 10,137,722 | 1,511,830 | 12.98% | 139,794,628 | 6,728,816 | 132,500,347 | 7,294,281 | 5.22% | 139,794,628 |
| Net Operating Revenue | (1,273,399) | (2,017,184) | (743,785) | 58.41% | (15,280,789) | (4,972,642) | (10,946,086) | 4,334,703 | (28.37%) | (15,280,789) |
| TMSEL Legacy Costs | | | | | | | | | | |
| TMSEL Pension Costs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0 | 0.00% | 0 |
| TMSEL Health Benefit Costs | 92,944 | 22,621 | 70,323 | 75.66% | 1,115,331 | (380,701) | 335,068 | 780,263 | 69.96% | 1,115,331 |
| TMSEL All Other Costs | 33,750 | 37,012 | (3,262) | (9.67%) | 405,000 | (544,000) | 695,263 | (695,263) | #DIV/0! | 405,000 |
| Total TMSEL Legacy Costs | 126,694 | 59,633 | 67,061 | 52.93% | 1,520,331 | (924,701) | 1,030,331 | 490,000 | 32.23% | 1,520,331 |
| Net Rev. (Before Gov't. Asst.) | (1,400,093) | (2,076,817) | (676,724) | 48.33% | (16,801,120) | (4,047,941) | (11,976,417) | 4,824,703 | (28.72%) | (16,801,120) |
| Maritime Operations | | | | | | | | | | |
| Passenger Fares | 92,207 | 47,187 | (45,020) | (48.82%) | 1,106,479 | 1,110 | 742,319 | (364,160) | (32.91%) | 1,106,479 |
| Labor and Fringe Benefits | (23,873) | (14,010) | (9,863) | 41.31% | (286,480) | (8,617) | (249,329) | (37,151) | 12.97% | (286,480) |
| Services | (81,554) | 0 | (81,554) | 100.00% | (978,652) | 29,818 | (978,652) | (978,492) | 99.98% | (978,652) |
| Materials and Supplies | (45,433) | (7,108) | (38,325) | 84.35% | (545,198) | (12,461) | (106,783) | (438,415) | 80.41% | (545,198) |
| Taxes | (544) | (358) | (186) | 34.19% | (6,522) | (871) | (5,340) | (1,182) | 18.12% | (6,522) |
| Purchased Transportation | (1,028,806) | (887,748) | (141,058) | 13.71% | (12,345,667) | (190,404) | (10,540,417) | (1,805,250) | 14.62% | (12,345,667) |
| Other Operating Expenses | (44,281) | (1,330) | (42,951) | 97.00% | (531,372) | (936) | (13,540) | (517,832) | 97.45% | (531,372) |
| Preventive Maintenance | 52,036 | 57,083 | 5,047 | 9.70% | 624,438 | 114,167 | 171,250 | (453,188) | (72.58%) | 624,438 |
| LA State Appropriations | 250,000 | 0 | (250,000) | (100.00%) | 3,000,000 | 0 | 0 | (3,000,000) | (100.00%) | 3,000,000 |
| State Subsidy | 428,333 | 428,333 | 0 | 0.00% | 5,140,000 | 856,670 | 5,140,000 | 0 | 0.00% | 5,140,000 |
| Total Maritime Operations | (401,915) | (377,951) | (23,964) | (100.00%) | (4,822,974) | 788,477 | (4,862,000) | 39,026 | (100.00%) | (4,822,974) |
| Government Operating Assistance | | | | | | | | | | |
| Preventive Maintenance | 1,672,860 | 1,905,373 | 232,513 | 13.90% | 20,074,324 | (3) | 20,734,853 | 660,529 | 3.29% | 20,074,324 |
| State Parish Transportation | 191,015 | 174,776 | (16,239) | (8.50%) | 2,292,180 | 0 | 2,051,217 | (240,963) | (10.51%) | 2,292,180 |
| ARPA Funding and Other Operating Grants | 478,852 | 20,384 | (458,468) | (95.74%) | 5,746,226 | 27,845 | 8,350,097 | 2,603,871 | 45.31% | 5,746,226 |
| FEMA Reimbursements | 0 | 0 | 0 | #DIV/0! | 0 | 289,931 | 129,652 | 129,652 | #DIV/0! | 0 |
| Total Government Oper. Asst. | 2,342,727 | 2,100,533 | (242,194) | (10.34%) | 28,112,730 | 317,773 | 31,265,819 | 3,153,089 | 11.22% | 28,112,730 |
| Net Revenue (After Gov't. Asst.) | 540,719 | (354,235) | (942,882) | (174.38%) | 6,488,636 | (2,941,691) | 14,427,402 | 8,016,818 | 123.55% | 6,488,636 |

**CONSOLIDATED INCOME STATEMENT
BUDGET TO ACTUAL COMPARISON
December 31, 2025
Unaudited**

| | Current Month | | | | Year to Date | | | | | |
|--------------------------------------------------------------------------------|----------------------|------------------|------------------|------------------|---------------------|--------------------|--------------------|--------------------|------------------|--------------------|
| | Budget | Actual | \$ Var. | %Var. | Budget | Adjustments | Actual | \$ Var. | %Var. | |
| Net Revenue (After Gov't. Asst.) | 540,719 | (354,235) | (942,882) | -174.38% | 6,488,636 | (2,941,691) | 14,427,402 | 8,016,818 | 123.55% | 6,488,636 |
| Government Non-Operating Rev. (Exp.) | | | | | | | | | | |
| Federal - Capital (RTA) | 2,690,160 | 949,126 | (1,741,034) | (64.72%) | 32,281,920 | 0 | 8,100,460 | (24,181,460) | (74.91%) | 32,281,920 |
| Local - Capital (RTA) | 1,141,840 | 237,282 | (904,558) | (79.22%) | 13,702,078 | 0 | 2,514,961 | (11,187,117) | (81.65%) | 13,702,078 |
| Capital Expenditures (RTA) | (3,832,000) | (1,186,408) | 2,645,592 | (69.04%) | (45,983,998) | 0 | (11,408,463) | 34,575,535 | (75.19%) | (45,983,998) |
| Total Federal and State Sources (Ferry) | 1,126,534 | 7,310 | (1,119,224) | (99.35%) | 13,518,414 | 0 | 37,333 | (13,481,081) | (99.72%) | 13,518,414 |
| Other Local Sources/Restricted Capital Res. (Ferry) | 317,238 | 0 | (317,238) | (100.00%) | 3,806,854 | 0 | 7,708 | (3,799,146) | (99.80%) | 3,806,854 |
| Capital Expenses (Ferry) | (1,443,772) | (7,310) | (1,436,462) | 99.49% | (17,325,268) | 0 | (171,017) | 17,154,251 | (99.01%) | (17,325,268) |
| Loss on Valuation of Assets | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0 | 0.00% | 0 |
| Total Gov't. Non-Operating Rev. (Exp.) | 0 | 0 | 0 | 0.00% | 0 | 0 | (919,018) | (919,018) | 0.00% | 0 |
| Total Revenues (Expenses) Before Capital Expenditures and Debt | 540,719 | (354,235) | (894,954) | (165.51%) | 6,488,636 | (2,941,691) | 13,508,384 | 7,019,748 | 108.19% | 6,488,636 |
| Capital Expenditures | | | | | | | | | | |
| Interest Income - Capital (bonds) | 1,147 | 32,669 | 31,522 | 2748.21% | 13,764 | (750) | 338,286 | 324,522 | 100.00% | 13,764 |
| Other Interest Income | 130,092 | 58,629 | (71,463) | (54.93%) | 1,561,100 | 5,995 | 867,078 | (694,022) | (44.46%) | 1,561,100 |
| Debt Service | (671,958) | (154,528) | 517,430 | 77.00% | (8,063,500) | 506,502 | (6,450,375) | 1,613,125 | 20.01% | (8,063,500) |
| Total Capital Expenditures | (540,719) | (63,230) | 477,489 | 88.31% | (6,488,638) | 511,747 | (5,245,011) | 1,243,627 | 19.17% | (6,488,638) |
| Net Revenue less Capital Expenditures & Principal on Long Term Debt | 0 | (417,465) | (417,465) | 100.00% | (2) | (2,429,944) | 8,263,373 | 8,263,375 | 100.00% | (2) |
| Other Funding Sources | | | | | | | | | | |
| Restricted Oper. / Capital Reserve | 0 | 417,465 | (417,465) | (100.00%) | 0 | 2,429,944 | (8,263,373) | 8,263,373 | (100.00%) | 0 |
| Total Other Funding | 0 | 417,465 | (417,465) | (100.00%) | 0 | 2,429,944 | (8,263,373) | 8,263,373 | (100.00%) | 0 |
| Net Revenue / Expense | 0 | 0 | 0 | 0.00% | (2) | 0 | 0 | 2 | 0.00% | (2) |
| Depreciation | | | | | | | | | | |
| Depreciation - Local | 378,071 | 418,945 | (40,874) | (10.81%) | 4,536,847 | 0 | 4,880,912 | (344,065) | (7.58%) | 4,536,847 |
| Depreciation - Federal | 1,512,282 | 1,675,782 | (163,500) | (10.81%) | 18,147,389 | 0 | 19,523,655 | (1,376,266) | (7.58%) | 18,147,389 |
| Total Depreciation | 1,890,353 | 2,094,727 | (204,374) | 10.81% | 22,684,236 | 0 | 24,404,567 | (1,720,331) | (7.58%) | 22,684,236 |

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

| | Current Month | | | | Year to Date | | | | |
|-----------------------------------------|-------------------|--------------------|---------------------|-------------------|--------------------|--------------------|---------------------|---------------------|------------------|
| | Prior Yr. | Current Yr. | \$ Var. | %Var. | Prior Yr. | Adjustments | Current Yr. | \$ Var. | %Var. |
| Operating Revenues | | | | | | | | | |
| Passenger Fares | 792,881 | 1,260,349 | 467,468 | 58.96% | 10,289,046 | 98,049.00 | 10,771,082 | 482,036 | 4.68% |
| General Use Sales Tax | 7,479,595 | 5,834,175 | (1,645,420) | (22.00%) | 87,144,921 | 621,536.00 | 91,532,451 | 4,387,530 | 5.03% |
| State Motor Vehicle Sales Tax | 429,592 | 282,345 | (147,247) | (34.28%) | 6,333,028 | 21,668.00 | 6,066,553 | (266,475) | (4.21%) |
| Hotel/Motel Sales Tax | 571,707 | 510,717 | (60,990) | (10.67%) | 10,106,711 | 660,526.00 | 7,550,260 | (2,556,451) | (25.29%) |
| Other Revenue | 202,340 | 232,952 | 30,612 | 15.13% | 2,494,994 | 354,395.31 | 5,633,915 | 3,138,921 | 125.81% |
| Total Operating Revenues | 9,476,115 | 8,120,538 | (1,355,577) | (14.31%) | 116,368,699 | 1,756,174 | 121,554,261 | 5,185,562 | 4.46% |
| Operating Expenses | | | | | | | | | |
| Labor | 4,910,237 | 5,018,128 | (107,891) | (2.20%) | 62,456,528 | 2,775,923 | 65,319,416 | (2,862,888) | (4.58%) |
| Fringe Benefits | 1,906,154 | 1,998,156 | (92,002) | (4.83%) | 21,387,158 | 2,224,822 | 25,126,344 | (3,739,186) | (17.48%) |
| Services | 755,526 | 892,500 | (136,974) | (18.13%) | 9,941,735 | 755,955 | 14,996,640 | (5,054,905) | (50.85%) |
| Materials and Supplies | 800,176 | 731,656 | 68,520 | 8.56% | 11,379,851 | 759,272 | 12,150,441 | (770,590) | (6.77%) |
| Utilities | 83,042 | 169,787 | (86,745) | (104.46%) | 1,506,167 | 30,686 | 1,765,355 | (259,188) | (17.21%) |
| Casualty & Liability | 776,092 | 1,173,670 | (397,578) | (51.23%) | 9,311,753 | 233,319 | 12,099,291 | (2,787,538) | (29.94%) |
| Taxes | 35,775 | 3,705 | 32,070 | 89.64% | 412,707 | (52,411) | 50,635 | 362,072 | 87.73% |
| Miscellaneous | 39,580 | 111,565 | (71,985) | (181.87%) | 919,211 | 5,726 | 763,174 | 156,037 | 16.98% |
| Leases and Rentals | 18,220 | 38,555 | 18,220 | 100.00% | 193,897 | (4,476) | 229,051 | (35,154) | (18.13%) |
| Total Oper. Exp. (excl. Depr.) | 9,324,802 | 10,137,722 | (774,365) | (8.30%) | 117,509,007 | 6,728,816 | 132,500,347 | (14,991,340) | (12.76%) |
| Net Operating Revenue | 151,314 | (2,017,184) | (2,168,498) | (1433.11%) | (1,140,308) | (4,972,642) | (10,946,086) | (9,805,778) | 859.92% |
| TMSEL Legacy Costs | | | | | | | | | |
| TMSEL Pension Costs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0 | 0.00% |
| TMSEL Health Benefit Costs | 83,326 | 22,621 | (60,705) | (72.85%) | 1,204,501 | (380,701) | 335,068 | (869,433) | (72.18%) |
| TMSEL All Other Costs | 205,144 | 37,012 | (168,132) | (81.96%) | 2,036,272 | (544,000) | 695,263 | (1,341,009) | (65.86%) |
| Total TMSEL Legacy Costs | 288,470 | 59,633 | (228,837) | (79.33%) | 3,240,772 | (924,701) | 1,030,331 | (2,210,441) | (68.21%) |
| Net Rev. (Before Gov't. Asst.) | (137,157) | (2,076,817) | (1,939,660) | 1414.19% | (4,381,080) | (4,047,941) | (11,976,417) | (7,595,337) | 173.37% |
| Maritime Operations | | | | | | | | | |
| Passenger Fares | 61,034 | 47,187 | (13,847) | (22.69%) | 806,215 | 1,110 | 742,319 | (63,896) | (7.93%) |
| Labor and Fringe Benefits | (22,604) | (14,010) | 8,594 | (38.02%) | (509,510) | (8,617) | (249,329) | 260,181 | (51.06%) |
| Services | (29,818) | 0 | 29,818 | (100.00%) | (2,941,987) | 29,818 | (160) | 2,941,827 | (99.99%) |
| Materials and Supplies | (43,464) | (7,108) | 36,356 | (83.65%) | (622,911) | (12,461) | (106,783) | 516,128 | (82.86%) |
| Taxes | (669) | (358) | 311 | (46.46%) | (6,284) | (871) | (5,340) | 944 | 100.00% |
| Purchased Transportation | (821,122) | (887,748) | (66,626) | 8.11% | (8,916,088) | (190,404) | (10,540,417) | (1,624,329) | 18.22% |
| Other Operating Expenses | (144) | (1,330) | (1,186) | 826.26% | (3,581) | (936) | (13,540) | (9,959) | 278.13% |
| Preventive Maintenance | 50,000 | 57,083 | 7,083 | 14.17% | 553,970 | 114,167 | 171,250 | (382,720) | (69.09%) |
| LA State Appropriations | 0 | 0 | 0 | 0.00% | 7,000,000 | 0 | 0 | (7,000,000) | 100.00% |
| State Subsidy | 428,333 | 428,333 | 0 | 0.00% | 6,284,997 | 856,670 | 5,140,000 | (1,144,997) | (18.22%) |
| Total Maritime Operations | (378,454) | (377,951) | 503 | (0.13%) | 1,644,820 | 788,477 | (4,862,000) | (6,506,820) | (395.59%) |
| Government Operating Assistance | | | | | | | | | |
| Preventive Maintenance | 1,288,604 | 1,905,373 | 616,769 | 47.86% | 15,277,615 | (3) | 20,734,853 | 5,457,238 | 35.72% |
| State Parish Transportation | 187,179 | 174,776 | (12,403) | (6.63%) | 1,992,169 | 0 | 2,051,217 | 59,048 | 2.96% |
| ARPA Funding and Other Operating Grants | 14,390,553 | 20,384 | (14,370,169) | (99.86%) | 14,390,553 | 27,845 | 8,350,097 | (6,040,456) | (41.98%) |
| FEMA Reimbursements | 0 | 0 | 0 | 0.00% | 0 | 289,931 | 129,652 | 129,652 | 0.00% |
| Total Government Oper. Asst. | 15,866,336 | 2,100,533 | (13,765,803) | (86.76%) | 31,660,337 | 317,773 | 31,265,819 | (394,518) | (1.25%) |
| Net Revenue (After Gov't. Asst.) | 15,350,726 | (354,235) | (15,704,961) | (102.31%) | 28,924,077 | (2,941,691) | 14,427,402 | (14,496,675) | (50.12%) |

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

| | Prior Yr. | Current Month Current Yr. | \$ Var. | %Var. | Prior Yr. | Adjustments | Year to Date Current Yr. | \$ Var. | %Var. |
|------------------------------------------------------------------------------------|---------------------|------------------------------|---------------------|------------------|---------------------|--------------------|-----------------------------|---------------------|-----------------|
| Net Revenue (After Gov't. Asst.) | 15,350,726 | (354,235) | (15,704,961) | -102.31% | 28,924,077 | (2,941,691) | 14,427,402 | (14,496,675) | -50.12% |
| Government Non-Operating Rev. (Exp.) | | | | | | | | | |
| Federal - Capital (RTA) | 1,343,538 | 949,126 | (394,412) | (29.36%) | 25,004,941 | 0 | 8,100,460 | (16,904,481) | (67.60%) |
| Local - Capital (RTA) | 335,885 | 237,282 | (98,603) | (29.36%) | 7,968,528 | 0 | 2,514,961 | (5,453,566) | (68.44%) |
| Capital Expenditures (RTA) | (1,679,423) | (1,186,408) | 493,015 | (29.36%) | (32,973,469) | 0 | (11,408,463) | 21,565,006 | (65.40%) |
| Total Federal and State Sources (Ferry) | 0 | 7,310 | 7,310 | #DIV/0! | 2,452,371 | 0 | 37,333 | (2,415,038) | (98.48%) |
| Other Local Sources/Restricted Cap. Res. (Ferry) | 0 | 0 | 0 | #DIV/0! | 613,093 | 0 | 7,708 | (605,385) | (98.74%) |
| Capital Expenses (Ferry) | 0 | (7,310) | (7,310) | #DIV/0! | (3,831,830) | 0 | (171,017) | 3,660,813 | (95.54%) |
| Loss on Valuation of Assets | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0 | 0.00% |
| Total Gov't. Non-Operating Rev. (Exp.) | 0 | 0 | 0 | #DIV/0! | (766,366) | 0 | (919,018) | (152,652) | 19.92% |
| Total Revenues (Expenses) Before Capital Expenditures and Debt | 15,350,726 | (354,235) | (15,704,961) | (102.31%) | 28,157,711 | (2,941,691) | 13,508,384 | (14,649,327) | (52.03%) |
| Capital Expenditures | | | | | | | | | |
| Bond Interest Income | 11,905 | 32,669 | 20,764 | 174.42% | 142,859 | (750) | 338,286 | 195,427 | 136.80% |
| Other Interest Income | 54,234 | 58,629 | 4,395 | 8.10% | 650,804 | 5,995 | 867,078 | (216,274) | (33.23%) |
| Debt Service | (521,843) | (154,528) | 367,315 | (70.39%) | (6,601,872) | 506,502 | (6,450,375) | (151,497) | 2.29% |
| Total Capital Expenditures | (455,704) | (63,230) | 392,474 | (86.12%) | (5,808,209) | 511,747 | (5,245,011) | 563,198 | (9.70%) |
| Net Revenue less Capital Expenditures & Principal on Long Term Debt | 14,895,021 | (417,465) | (15,312,486) | 102.80% | 22,349,502 | (2,429,944) | 8,263,373 | (14,086,129) | 63.03% |
| Other Funding Sources | | | | | | | | | |
| Restricted Oper. / Capital Reserve | (14,895,021) | 417,465 | 15,312,486 | (102.80%) | (22,349,502) | 2,429,944 | (8,263,373) | 14,086,129 | (63.03%) |
| Total Other Funding | (14,895,021) | 417,465 | 15,312,486 | (102.80%) | (22,349,502) | 2,429,944 | (8,263,373) | 14,086,129 | (63.03%) |
| Net Revenue / Expense | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0 | 0.00% |
| Depreciation - Local | 378,071 | 418,945 | (40,874) | (10.81%) | 3,963,869 | 0 | 4,880,912 | (917,043) | (23.14%) |
| Depreciation - Federal | 1,512,282 | 1,675,782 | (163,500) | (10.81%) | 15,855,478 | 0 | 19,523,655 | (3,668,177) | (23.14%) |
| Total Depreciation Expense | 1,890,353 | 2,094,727 | (204,374) | (10.81%) | 19,819,347 | 0 | 24,404,567 | (4,585,220) | (23.14%) |

Regional Transit Authority
Financial Performance Indicators
December 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) | 1,235,610 | 14,596,231 | 901,844 | 11,250,066 | 315,281 | 3,121,951 | 18,485 | 224,214 |
| Total Platform Hours | 70,722 | 807,950 | 43,122 | 510,872 | 11,948 | 140,292 | 15,652 | 156,787 |
| Passenger Revenue | 1,260,349 | 10,771,082 | 806,363 | 6,988,228 | 415,359 | 3,444,893 | 38,628 | 337,961 |
| Operating Expenses | 14,396,319 | 133,859,736 | 9,357,607 | 87,008,828 | 2,879,264 | 26,771,947 | 2,159,448 | 20,078,960 |
| Operating Cost Per Platform Hour | 203.56 | 165.68 | 217.00 | 170.31 | 240.99 | 190.83 | 137.96 | 128.07 |
| Annual Budgeted Cost Per Platform Hour | | 157.98 | | 141.93 | | 188.32 | | 143.69 |
| Farebox Recovery Rate | 8.75% | 8.05% | 8.62% | 8.03% | 14.43% | 12.87% | 1.79% | 1.68% |
| Operating Cost Per Unlinked Trip | 11.65 | 9.17 | 10.38 | 7.73 | 9.13 | 8.58 | 116.82 | 89.55 |
| Passenger Revenue Per Unlinked Trip | 1.02 | 0.74 | 0.89 | 0.62 | 1.32 | 1.10 | 2.09 | 1.51 |
| Subsidy per Unlinked Trip | 10.63 | 8.43 | 9.49 | 7.11 | 7.81 | 7.48 | 114.73 | 88.04 |

**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 2025 | Ended December 31 2024 | Variance | For the Month 2025 | Ended December 31 2024 | Variance | For the Month 2025 | Ended December 31 2024 | Variance | For the Month 2025 | Ended December 31 2024 | Variance |
| Ridership (Unlinked Trips) | 1,235,610 | 1,150,295 | 85,315 | 901,844 | 884,592 | 17,252 | 315,281 | 250,706 | 64,575 | 18,485 | 14,997 | 3,488 |
| Total Platform Hours | 70,722 | 64,511 | 6,211 | 43,122 | 42,074 | 1,048 | 11,948 | 11,501 | 447 | 15,652 | 10,936 | 4,716 |
| Passenger Revenue | 1,260,349 | 792,881 | 467,468 | 806,363 | 518,864 | 287,499 | 415,359 | 249,717 | 165,642 | 38,628 | 24,301 | 14,327 |
| Operating Expenses | 14,396,319 | 9,324,802 | 5,071,517 | 9,357,607 | 6,061,121 | 3,296,486 | 2,879,264 | 1,864,960 | 1,014,303 | 2,159,448 | 1,398,720 | 760,728 |
| Operating Cost Per Platform Hour | 203.56 | 144.55 | 59.01 | 217.00 | 144.06 | 72.94 | 240.99 | 162.16 | 78.83 | 137.96 | 127.90 | 10.06 |
| 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 | 8.75% | 8.50% | 0.25% | 8.62% | 8.56% | 0.06% | 14.43% | 13.39% | 1.04% | 1.79% | 1.74% | 0.05% |
| Operating Cost Per Unlinked Trip | 11.65 | 8.11 | 3.54 | 10.38 | 6.85 | 3.53 | 9.13 | 7.44 | 1.69 | 116.82 | 93.27 | 23.55 |
| Passenger Revenue Per Unlinked Trip | 1.02 | 0.69 | 0.33 | 0.89 | 0.59 | 0.30 | 1.32 | 1.00 | 0.32 | 2.09 | 1.62 | 0.47 |
| Subsidy per Unlinked Trip | 10.63 | 7.42 | 3.21 | 9.49 | 6.26 | 3.23 | 7.81 | 6.44 | 1.37 | 114.73 | 91.65 | 23.08 |

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

YEAR-TO-DATE REPORT

| | Company-wide | | | Fixed Route Bus | | | Streetcar | | | Paratransit | | |
|-------------------------------------|----------------------------------------|-------------|------------|----------------------------------------|------------|------------|----------------------------------------|------------|-----------|----------------------------------------|------------|----------|
| | For 12 Months Ending December 31, 2025 | 2024 | Variance | For 12 Months Ending December 31, 2025 | 2024 | Variance | For 12 Months Ending December 31, 2025 | 2024 | Variance | For 12 Months Ending December 31, 2025 | 2024 | Variance |
| Ridership (Unlinked Trips) | 14,596,231 | 13,152,516 | 1,443,715 | 11,250,066 | 9,332,975 | 1,917,091 | 3,121,951 | 3,601,191 | (479,240) | 224,214 | 218,350 | 5,864 |
| Total Platform Hours | 807,950 | 792,185 | 15,766 | 510,872 | 501,156 | 9,715 | 140,292 | 143,577 | (3,285) | 156,787 | 147,451 | 9,336 |
| Passenger Revenue | 10,771,082 | 9,801,328 | 969,753 | 6,988,228 | 6,206,144 | 782,083 | 3,444,893 | 3,316,368 | 128,525 | 337,961 | 278,816 | 59,145 |
| Operating Expenses | 133,859,736 | 117,509,007 | 16,350,728 | 87,008,828 | 74,058,147 | 12,950,681 | 26,771,947 | 23,740,598 | 3,031,349 | 20,078,960 | 19,710,263 | 368,698 |
| Operating Cost Per Platform Hour | 165.68 | 148.34 | 17.34 | 170.31 | 147.77 | 22.54 | 190.83 | 165.35 | 25.48 | 128.07 | 133.67 | (5.60) |
| 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 | 8.05% | 8.34% | -0.29% | 8.03% | 8.38% | -0.35% | 12.87% | 13.97% | -1.10% | 1.68% | 1.41% | 0.27% |
| Operating Cost Per Unlinked Trip | 9.17 | 8.93 | 0.24 | 7.73 | 7.94 | (0.21) | 8.58 | 6.59 | 1.99 | 89.55 | 90.27 | (0.72) |
| Passenger Revenue Per Unlinked Trip | 0.74 | 0.75 | (0.01) | 0.62 | 0.66 | (0.04) | 1.10 | 0.92 | 0.18 | 1.51 | 1.28 | 0.23 |
| Subsidy per Unlinked Trip | 8.43 | 8.18 | 0.25 | 7.11 | 7.28 | (0.17) | 7.48 | 5.67 | 1.81 | 88.04 | 88.99 | (0.95) |