

**December 2025**  
**Analysis of Financials**

<b>Budget</b>	<b>Actuals</b>	<b>Variances</b>		<b>Explanation of Variance</b>
		<b>Amount</b>	<b>%age</b>	
<b><u>Passenger Revenue</u></b>				
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.
<b><u>Sales Tax</u></b>				
109,953,126	105,149,264	(4,803,862)	(4.4%)	Sales tax collections were 4.4% under projections through December.
<b><u>Labor</u></b>				
68,460,671	65,319,416	3,141,255	4.6%	Labor was \$3.1M (4.6%) under budget through December.
<b><u>Fringe Benefits</u></b>				
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.
<b><u>Services</u></b>				
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.
<b><u>Materials and Supplies</u></b>				
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.
<b><u>Taxes</u></b>				
426,030	50,635	375,395	88.1%	All taxes were under budget through December.
<b><u>Miscellaneous Expenses</u></b>				
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				<b>CY2025</b>	
	<u>Budget</u>	<u>Actual</u>	<u>\$ Var.</u>	<u>%Var.</u>	<u>Budget</u>	<u>Adjustments</u>	<u>Actual</u>	<u>\$ Var.</u>		
<b>Operating Revenues</b>										
Passenger Fares	992,203	1,260,349	268,146	27.03%	11,906,432	98,049	10,771,082	(1,135,350)	(9.54%)	
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%)	
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%)	
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%)	
Other Revenue	221,190	232,952	11,762	5.32%	2,654,281	354,395	5,633,915	2,979,634	112.26%	
<b>Total Operating Revenues</b>	<b>10,376,153</b>	<b>8,120,538</b>	<b>(2,255,615)</b>	<b>(21.74%)</b>	<b>124,513,839</b>	<b>1,756,174</b>	<b>121,554,261</b>	<b>(2,959,578)</b>	<b>(2.38%)</b>	<b>124,513,839</b>
<b>Operating Expenses</b>										
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
<b>Total Oper. Exp. (excl. Depr.)</b>	<b>11,649,552</b>	<b>10,137,722</b>	<b>1,511,830</b>	<b>12.98%</b>	<b>139,794,628</b>	<b>6,728,816</b>	<b>132,500,347</b>	<b>7,294,281</b>	<b>5.22%</b>	<b>139,794,628</b>
<b>Net Operating Revenue</b>	<b>(1,273,399)</b>	<b>(2,017,184)</b>	<b>(743,785)</b>	<b>58.41%</b>	<b>(15,280,789)</b>	<b>(4,972,642)</b>	<b>(10,946,086)</b>	<b>4,334,703</b>	<b>(28.37%)</b>	<b>(15,280,789)</b>
<b>TMSEL Legacy Costs</b>										
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
<b>Total TMSEL Legacy Costs</b>	<b>126,694</b>	<b>59,633</b>	<b>67,061</b>	<b>52.93%</b>	<b>1,520,331</b>	<b>(924,701)</b>	<b>1,030,331</b>	<b>490,000</b>	<b>32.23%</b>	<b>1,520,331</b>
<b>Net Rev. (Before Gov't. Asst.)</b>	<b>(1,400,093)</b>	<b>(2,076,817)</b>	<b>(676,724)</b>	<b>48.33%</b>	<b>(16,801,120)</b>	<b>(4,047,941)</b>	<b>(11,976,417)</b>	<b>4,824,703</b>	<b>(28.72%)</b>	<b>(16,801,120)</b>
<b>Maritime Operations</b>										
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	(160)	(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
<b>Total Maritime Operations</b>	<b>(401,915)</b>	<b>(377,951)</b>	<b>(23,964)</b>	<b>(100.00%)</b>	<b>(4,822,974)</b>	<b>788,477</b>	<b>(4,862,000)</b>	<b>39,026</b>	<b>(100.00%)</b>	<b>(4,822,974)</b>
<b>Government Operating Assistance</b>										
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
<b>Total Government Oper. Asst.</b>	<b>2,342,727</b>	<b>2,100,533</b>	<b>(242,194)</b>	<b>(10.34%)</b>	<b>28,112,730</b>	<b>317,773</b>	<b>31,265,819</b>	<b>3,153,089</b>	<b>11.22%</b>	<b>28,112,730</b>
<b>Net Revenue (After Gov't. Asst.)</b>	<b>540,719</b>	<b>(354,235)</b>	<b>(942,882)</b>	<b>(174.38%)</b>	<b>6,488,636</b>	<b>(2,941,691)</b>	<b>14,427,402</b>	<b>8,016,818</b>	<b>123.55%</b>	<b>6,488,636</b>

**CONSOLIDATED INCOME STATEMENT**

**BUDGET TO ACTUAL COMPARISON**

**December 31, 2025**

**Unaudited**

	Current Month				Year to Date				\$ Var.	%Var.
	Budget	Actual	\$ Var.	%Var.	Budget	Adjustments	Actual			
<b>Net Revenue (After Gov't. Asst.)</b>	<b>540,719</b>	<b>(354,235)</b>	<b>(942,882)</b>	<b>-174.38%</b>	<b>6,488,636</b>	<b>(2,941,691)</b>	<b>14,427,402</b>	<b>8,016,818</b>	<b>123.55%</b>	<b>6,488,636</b>
<b>Government Non-Operating Rev. (Exp.)</b>										
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
<b>Total Gov't. Non-Operating Rev. (Exp.)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>(919,018)</b>	<b>(919,018)</b>	<b>0.00%</b>	<b>0</b>
<b>Total Revenues (Expenses) Before Capital Expenditures and Debt</b>	<b>540,719</b>	<b>(354,235)</b>	<b>(894,954)</b>	<b>(165.51%)</b>	<b>6,488,636</b>	<b>(2,941,691)</b>	<b>13,508,384</b>	<b>7,019,748</b>	<b>108.19%</b>	<b>6,488,636</b>
<b>Capital Expenditures</b>										
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)
<b>Total Capital Expenditures</b>	<b>(540,719)</b>	<b>(63,230)</b>	<b>477,489</b>	<b>88.31%</b>	<b>(6,488,638)</b>	<b>511,747</b>	<b>(5,245,011)</b>	<b>1,243,627</b>	<b>19.17%</b>	<b>(6,488,638)</b>
<b>Net Revenue less Capital Expenditures &amp; Principal on Long Term Debt</b>	<b>0</b>	<b>(417,465)</b>	<b>(417,465)</b>	<b>100.00%</b>	<b>(2)</b>	<b>(2,429,944)</b>	<b>8,263,373</b>	<b>8,263,375</b>	<b>100.00%</b>	<b>(2)</b>
<b>Other Funding Sources</b>										
Restricted Oper. / Capital Reserve	0	417,465	(417,465)	(100.00%)	0	2,429,944	(8,263,373)	8,263,373	(100.00%)	0
<b>Total Other Funding</b>	<b>0</b>	<b>417,465</b>	<b>(417,465)</b>	<b>(100.00%)</b>	<b>0</b>	<b>2,429,944</b>	<b>(8,263,373)</b>	<b>8,263,373</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>(2)</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0.00%</b>	<b>(2)</b>
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
<b>Total Depreciation</b>	<b>1,890,353</b>	<b>2,094,727</b>	<b>(204,374)</b>	<b>10.81%</b>	<b>22,684,236</b>	<b>0</b>	<b>24,404,567</b>	<b>(1,720,331)</b>	<b>(7.58%)</b>	<b>22,684,236</b>

**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.
<b>Operating Revenues</b>									
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%
<b>Total Operating Revenues</b>	<b>9,476,115</b>	<b>8,120,538</b>	<b>(1,355,577)</b>	<b>(14.31%)</b>	<b>116,368,699</b>	<b>1,756,174</b>	<b>121,554,261</b>	<b>5,185,562</b>	<b>4.46%</b>
<b>Operating Expenses</b>									
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%)
<b>Total Oper. Exp. (excl. Depr.)</b>	<b>9,324,802</b>	<b>10,137,722</b>	<b>(774,365)</b>	<b>(8.30%)</b>	<b>117,509,007</b>	<b>6,728,816</b>	<b>132,500,347</b>	<b>(14,991,340)</b>	<b>(12.76%)</b>
<b>Net Operating Revenue</b>	<b>151,314</b>	<b>(2,017,184)</b>	<b>(2,168,498)</b>	<b>(1433.11%)</b>	<b>(1,140,308)</b>	<b>(4,972,642)</b>	<b>(10,946,086)</b>	<b>(9,805,778)</b>	<b>859.92%</b>
<b>TMSEL Legacy Costs</b>									
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%)
<b>Total TMSEL Legacy Costs</b>	<b>288,470</b>	<b>59,633</b>	<b>(228,837)</b>	<b>(79.33%)</b>	<b>3,240,772</b>	<b>(924,701)</b>	<b>1,030,331</b>	<b>(2,210,441)</b>	<b>(68.21%)</b>
<b>Net Rev. (Before Gov't. Asst.)</b>	<b>(137,157)</b>	<b>(2,076,817)</b>	<b>(1,939,660)</b>	<b>1414.19%</b>	<b>(4,381,080)</b>	<b>(4,047,941)</b>	<b>(11,976,417)</b>	<b>(7,595,337)</b>	<b>173.37%</b>
<b>Maritime Operations</b>									
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%)
<b>Total Maritime Operations</b>	<b>(378,454)</b>	<b>(377,951)</b>	<b>503</b>	<b>(0.13%)</b>	<b>1,644,820</b>	<b>788,477</b>	<b>(4,862,000)</b>	<b>(6,506,820)</b>	<b>(395.59%)</b>
<b>Government Operating Assistance</b>									
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%
<b>Total Government Oper. Asst.</b>	<b>15,866,336</b>	<b>2,100,533</b>	<b>(13,765,803)</b>	<b>(86.76%)</b>	<b>31,660,337</b>	<b>317,773</b>	<b>31,265,819</b>	<b>(394,518)</b>	<b>(1.25%)</b>
<b>Net Revenue (After Gov't. Asst.)</b>	<b>15,350,726</b>	<b>(354,235)</b>	<b>(15,704,961)</b>	<b>(102.31%)</b>	<b>28,924,077</b>	<b>(2,941,691)</b>	<b>14,427,402</b>	<b>(14,496,675)</b>	<b>(50.12%)</b>

**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.
<b>Net Revenue (After Gov't. Asst.)</b>	<b>15,350,726</b>	<b>(354,235)</b>	<b>(15,704,961)</b>	<b>-102.31%</b>	<b>28,924,077</b>	<b>(2,941,691)</b>	<b>14,427,402</b>	<b>(14,496,675)</b>	<b>-50.12%</b>
<b>Government Non-Operating Rev. (Exp.)</b>									
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%
<b>Total Gov't. Non-Operating Rev. (Exp.)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>(766,366)</b>	<b>0</b>	<b>(919,018)</b>	<b>(152,652)</b>	<b>19.92%</b>
<b>Total Revenues (Expenses) Before Capital Expenditures and Debt</b>	<b>15,350,726</b>	<b>(354,235)</b>	<b>(15,704,961)</b>	<b>(102.31%)</b>	<b>28,157,711</b>	<b>(2,941,691)</b>	<b>13,508,384</b>	<b>(14,649,327)</b>	<b>(52.03%)</b>
<b>Capital Expenditures</b>									
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%
<b>Total Capital Expenditures</b>	<b>(455,704)</b>	<b>(63,230)</b>	<b>392,474</b>	<b>(86.12%)</b>	<b>(5,808,209)</b>	<b>511,747</b>	<b>(5,245,011)</b>	<b>563,198</b>	<b>(9.70%)</b>
<b>Net Revenue less Capital Expenditures &amp; Principal on Long Term Debt</b>	<b>14,895,021</b>	<b>(417,465)</b>	<b>(15,312,486)</b>	<b>102.80%</b>	<b>22,349,502</b>	<b>(2,429,944)</b>	<b>8,263,373</b>	<b>(14,086,129)</b>	<b>63.03%</b>
<b>Other Funding Sources</b>									
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%)
<b>Total Other Funding</b>	<b>(14,895,021)</b>	<b>417,465</b>	<b>15,312,486</b>	<b>(102.80%)</b>	<b>(22,349,502)</b>	<b>2,429,944</b>	<b>(8,263,373)</b>	<b>14,086,129</b>	<b>(63.03%)</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</b>	<b>0.00%</b>
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%)
<b>Total Depreciation Expense</b>	<b>1,890,353</b>	<b>2,094,727</b>	<b>(204,374)</b>	<b>(10.81%)</b>	<b>19,819,347</b>	<b>0</b>	<b>24,404,567</b>	<b>(4,585,220)</b>	<b>(23.14%)</b>

**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 Ended December 31 2025	2024	Variance	For the Month Ended December 31 2025	2024	Variance	For the Month Ended December 31 2025	2024	Variance	For the Month Ended December 31 2025	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)