

**May 2023
Analysis of Financials**

Budget	Actuals	Variances		Explanation of Variance
		Amount	%age	
<u>Passenger Revenue</u>				
4,133,177	4,475,044	341,867	8.3%	Passenger Fares were 8.3% (\$342k) over projections through May while ridership was 19.4% over budget (181k). Pass Sales are strong, over projections 17% (\$51k). Bus ridership maintained the significant increase that was partially due to the use of Automatic Passenger Counting beginning in April, while the Streetcar ridership data temporarily remains with GFI.
<u>Sales Tax</u>				
44,246,667	44,413,133	166,466	0.4%	Due to an approximate 6 to 8 week lag in all RTA Sales Tax collections and more of a lag in state collections, sales tax recordings are a mix of actuals and accruals but appear to be on target.
<u>Labor</u>				
24,355,513	23,701,349	654,164	2.7%	Labor is \$654k (2.7%) under budget through May. ATU wages are \$77k over budget (less than 1%) while IBEW wages are \$295k under budget through May with contract negotiations for IBEW nearing an end. Administrative wages are \$427k under budget.
<u>Fringe Benefits</u>				
6,997,956	7,876,106	(878,150)	(12.5%)	Fringe Benefits are 12.5% (\$878k) over projections through May. Updates in the accounting process of health benefits is the primary reason for this overage. Also contributing is projections being understated because the projections are mostly based on prior year actuals which are understated.
<u>Services</u>				
6,830,309	4,141,552	2,688,757	39.4%	All Service line items are well under budget through May. Professional/Technical Services (legal fees, consultants, other outside services, etc.) contributed \$878k to this positive outcome. Contract Maintenance Services added \$1m, Custodial Services another \$329k, and Private Security \$3358k.
<u>Materials and Supplies</u>				
6,021,636	4,774,093	1,247,543	20.7%	Diesel fuel prices for the month of May were budgeted at \$3.40/gal. (excl. \$0.21/gal. tax). Actual diesel fuel prices for May averaged \$2.42/gal. (before taxes), which was \$0.98/gal. under budget and \$0.24/gal. less than the average price for April. Diesel fuel consumption for May was 5,561 gallons under budget.
<u>Taxes</u>				
203,615	161,880	41,735	20.5%	All taxes were under budget through May, fuel and lube taxes were more than 20% under projections.
<u>Miscellaneous Expenses</u>				
319,050	153,164	165,886	52.0%	The travel budget was \$103k (60%) under budget through May while other miscellaneous expenses added \$52k to this variance.

**REGIONAL TRANSIT AUTHORITY
CONSOLIDATED INCOME STATEMENT
BUDGET TO ACTUAL COMPARISON
May 31, 2023
Unaudited**

	Current Month				Year to Date				CY2023 Annual Budget
	Budget	Actual	\$ Var.	%Var.	Budget	Actual	\$ Var.	%Var.	
Operating Revenues									
Passenger Fares	877,594	911,219	33,625	3.83%	4,133,177	4,475,044	341,867	8.27%	11,323,764
General Use Sales Tax	7,637,604	6,771,538	(866,066)	(11.34%)	36,869,624	37,262,290	392,666	1.07%	90,923,859
State Motor Vehicle Sales Tax	700,274	513,255	(187,019)	(26.71%)	3,380,488	2,752,089	(628,399)	(18.59%)	8,336,593
Hotel/Motel Sales Tax	827,893	718,076	(109,817)	(13.26%)	3,996,555	4,398,755	402,200	10.06%	9,855,898
Other Revenue	213,767	115,003	(98,764)	(46.20%)	1,068,837	656,124	(412,713)	(38.61%)	2,584,208
Total Operating Revenues	10,257,132	9,029,090	(1,228,042)	(11.97%)	49,448,681	49,544,301	95,620	0.19%	123,004,292
Operating Expenses									
Labor	4,872,288	4,773,630	98,658	2.02%	24,355,513	23,701,349	654,164	2.69%	63,944,578
Fringe Benefits	1,387,949	1,663,370	(275,421)	(19.84%)	6,997,956	7,876,106	(878,150)	(12.55%)	18,265,992
Services	1,366,062	791,799	574,263	42.04%	6,830,309	4,141,552	2,688,757	39.37%	16,392,717
Materials and Supplies	1,228,715	1,089,730	138,985	11.31%	6,021,636	4,774,093	1,247,543	20.72%	14,551,277
Utilities	156,990	63,257	93,733	59.71%	786,180	645,815	120,365	15.71%	1,827,009
Casualty & Liability	703,339	715,557	(12,218)	(1.74%)	3,512,695	3,556,565	(43,870)	(1.25%)	8,807,500
Taxes	41,846	39,440	2,406	5.75%	203,615	161,880	41,735	20.50%	493,455
Miscellaneous	63,810	43,275	20,535	32.18%	319,050	153,164	165,886	51.99%	765,699
Leases and Rentals	20,008	9,221	10,787	53.91%	100,040	81,190	18,850	18.84%	240,100
Total Oper. Exp. (excl. Depr.)	9,841,007	9,189,279	651,728	6.62%	49,106,994	46,091,715	4,015,279	8.18%	126,288,327
Net Operating Revenue	416,125	(160,189)	(576,314)	(138.50%)	341,687	4,452,586	4,110,899	1203.12%	(2,284,035)
TMSEL Legacy Costs									
TMSEL Pension Costs	0	0	0	0.00%	0	0	0	0.00%	0
TMSEL Health Benefit Costs	116,550	66,040	50,510	43.34%	582,750	915,147	(332,397)	(57.04%)	1,399,600
TMSEL Workers' Comp. Costs	90,143	110,085	(19,942)	(22.12%)	450,715	162,442	288,273	63.96%	1,081,716
TMSEL All Other Costs	32,469	(18,321)	50,790	156.43%	162,342	11,810	150,532	92.73%	389,627
Total TMSEL Legacy Costs	239,162	157,804	81,358	34.02%	1,195,807	1,089,399	106,408	8.90%	2,869,943
Net Rev. (Before Gov't. Asst.)	176,963	(317,993)	(494,956)	(279.69%)	(854,120)	3,363,188	4,217,308	(493.76%)	(5,153,978)
Maritime Operations									
Passenger Fares	90,212	91,538	1,326	1.47%	439,420	482,435	43,015	9.79%	1,062,178
Labor and Fringe Benefits	(36,591)	(140,844)	104,253	(284.91%)	(183,145)	(311,630)	128,485	(70.15%)	(473,149)
Services	(137,292)	(3,573)	(133,719)	97.40%	(686,460)	(187,848)	(498,612)	72.64%	(1,647,500)
Materials and Supplies	(49,366)	(49,846)	480	(0.97%)	(263,742)	(199,769)	(63,973)	24.26%	(624,716)
Purchased Transportation	(893,410)	(731,005)	(162,405)	18.18%	(4,467,050)	(4,297,473)	(169,577)	3.80%	(10,720,915)
Other Operating Expenses	(8,736)	(591)	(8,145)	91.23%	(34,362)	(3,455)	(30,907)	89.95%	(82,240)
Preventive Maintenance	48,500	0	(48,500)	(100.00%)	242,500	244,000	1,500	0.62%	582,000
State Subsidy	436,900	428,333	(8,567)	(1.96%)	2,184,500	2,141,667	(42,833)	(1.96%)	5,242,800
Total Maritime Operations	(547,783)	(405,987)	(141,796)	25.89%	(2,768,339)	(2,132,072)	(636,267)	22.98%	(6,661,542)
Government Operating Assistance									
Preventive Maintenance	1,119,958	(1,388,604)	(2,508,562)	(223.99%)	5,599,790	6,259,028	659,238	11.77%	13,439,495
State Parish Transportation	150,026	169,145	19,119	12.74%	750,132	810,673	60,541	8.07%	1,800,318
COVID Funding - RTA	965,028	0	(965,028)	(100.00%)	6,593,498	0	(6,593,498)	(100.00%)	18,946,038
COVID Funding - Ferries	0	0	0	0.00%	0	0	0	0.00%	0
Total Government Oper. Asst.	2,235,012	(1,219,459)	(3,454,471)	(154.56%)	12,943,420	7,069,701	(5,873,719)	(45.38%)	34,185,851
Net Revenue (After Gov't. Asst.)	1,864,192	(1,943,439)	(4,091,223)	(219.46%)	9,320,961	8,300,817	(2,292,678)	(24.60%)	22,370,331

**REGIONAL TRANSIT AUTHORITY
CONSOLIDATED INCOME STATEMENT
BUDGET TO ACTUAL COMPARISON
May 31, 2023
Unaudited**

	Current Month				Year to Date				CY2023 Annual Budget
	Budget	Actual	\$ Var.	%Var.	Budget	Actual	\$ Var.	%Var.	
Net Revenue (After Gov't. Asst.)	1,864,192	(1,943,439)	(4,091,223)	-219.46%	9,320,961	8,300,817	(2,292,678)	-24.60%	22,370,331
Government Non-Operating Rev. (Exp.)									
Federal - RTA Capital	1,875,945	2,732,739	856,794	45.67%	7,503,780	3,660,382	(3,843,398)	(51.22%)	22,511,334
Local - RTA Capital	182,649	1,240,699	1,058,050	579.28%	730,596	2,723,362	1,992,766	272.76%	2,191,783
RTA Capital Expenditures	(3,235,256)	(3,973,437)	(738,181)	22.82%	(12,941,024)	(6,383,745)	6,557,280	(50.67%)	(38,823,074)
Ferry Grant Revenues	(608,083)	77,310	685,393	(112.71%)	(2,432,332)	591,041	3,023,373	(124.30%)	(7,297,000)
Ferry Grant Expenditures	586,417	(336,189)	922,606	157.33%	2,345,668	(2,562,696)	4,908,364	0.00%	7,037,000
FEMA Project Worksheets	0	0	0	0.00%	0	0	0	0.00%	0
FEMA Project Worksheet Expenditure	0	0	0	0.00%	0	0	0	0.00%	0
Loss on Valuation of Assels	0	0	0	0.00%	0	0	0	0.00%	0
Total Gov't. Non-Oper. Rev. (Exp.)	(1,198,328)	(258,879)	939,449	0.00%	(4,793,312)	(1,971,656)	2,821,657	0.00%	(14,379,957)
Total Revenues (Expenses) Before Capital Expenditures and Debt	665,864	(2,202,318)	(2,868,182)	(430.75%)	4,527,649	6,329,162	1,801,513	39.79%	7,990,374
Capital Expenditures									
Bond Interest Income	1,194	23,821	22,627	1895.06%	5,970	119,105	113,135	1895.06%	74,960
Other Interest Income	5,053	100,778	95,725	1894.54%	25,263	503,890	478,627	1894.54%	
Debt Service	(672,111)	(560,872)	111,239	16.55%	(3,360,555)	(2,639,736)	720,819	21.45%	(8,065,334)
Total Capital Expenditures	(665,864)	(436,273)	229,592	34.48%	(3,329,322)	(2,016,741)	1,312,580	39.42%	(7,990,374)
Net Revenue less Capital Expenditures & Principal on Long Term Debt	(0)	(2,638,591)	(2,638,591)	100.00%	1,198,327	4,312,421	3,114,093	100.00%	0
Other Funding Sources									
Restricted Oper. / Capital Reserve	0	2,638,591	(2,638,591)	100.00%	0	(4,312,421)	4,312,421	100.00%	0
Total Other Funding	0	2,638,591	(2,638,591)	100.00%	0	(4,312,421)	4,312,421	100.00%	0
Net Revenue / Expense	(0)	0	0	0.00%	1,198,327	0	(1,198,327)	0.00%	0
Depreciation									
Depreciation - Local	11,220	343,356	(332,136)	(2960.21%)	56,100	1,406,495	(1,350,395)	(2407.12%)	134,640
Depreciation - Federal	1,867,000	1,373,424	513,576	27.22%	9,435,000	5,625,982	3,809,018	40.37%	22,644,000
Total Depreciation	1,898,220	1,716,780	181,440	9.56%	9,491,100	7,032,477	2,458,623	25.90%	22,778,640

**REGIONAL TRANSIT AUTHORITY
CONSOLIDATED INCOME STATEMENT
ACTUAL TO ACTUAL COMPARISON
May 31, 2023
Unaudited**

	Current Month				Year to Date			
	Prior Yr.	Current Yr.	\$ Var.	%Var.	Prior Yr.	Current Yr.	\$ Var.	%Var.
Operating Revenues								
Passenger Fares	836,306	911,219	74,913	8.96%	3,990,461	4,475,044	484,583	12.14%
General Use Sales Tax	7,826,976	6,771,538	(1,055,441)	(13.48%)	37,736,846	37,262,290	(474,557)	(1.26%)
State Motor Vehicle Sales Tax	1,827,717	513,255	(1,314,461)	(71.92%)	3,540,611	2,752,089	(788,522)	(22.27%)
Hotel/Motel Sales Tax	1,092,291	718,076	(374,215)	(34.26%)	4,120,232	4,398,755	278,523	6.76%
Other Revenue	192,005	115,003	(77,002)	(40.10%)	192,005	656,124	464,119	241.72%
Total Operating Revenues	11,775,297	9,029,090	(2,746,207)	(23.32%)	49,580,156	49,544,301	(35,854)	(0.07%)
Operating Expenses								
Labor	4,096,831	4,773,630	(676,799)	(16.52%)	21,164,629	23,701,349	(2,536,720)	(11.99%)
Fringe Benefits	1,082,609	1,663,370	(580,561)	(53.62%)	6,039,758	7,876,106	(1,836,349)	(30.40%)
Services	1,158,844	791,799	367,045	31.67%	3,444,662	4,141,552	(696,890)	(20.23%)
Materials and Supplies	1,042,040	1,089,730	(47,690)	(4.58%)	4,204,276	4,774,093	(569,818)	(13.55%)
Utilities	73,038	63,257	9,781	13.39%	670,645	645,815	24,830	3.70%
Casualty & Liability	730,315	715,557	14,758	2.02%	3,382,511	3,556,565	(174,054)	(5.15%)
Taxes	41,703	39,440	2,263	5.43%	157,269	161,880	(4,611)	(2.93%)
Miscellaneous	19,213	43,275	(24,062)	(125.24%)	134,183	153,164	(18,981)	(14.15%)
Leases and Rentals	11,141	9,221	1,920	17.24%	48,166	81,190	(33,024)	(68.56%)
Total Oper. Exp. (excl. Depr.)	8,255,933	9,189,279	(933,346)	(11.31%)	39,246,100	45,091,715	(5,845,615)	(14.89%)
Net Operating Revenue	3,519,364	(160,189)	(3,679,553)	(104.55%)	10,334,056	4,452,586	(5,881,469)	(56.91%)
TMSEL Legacy Costs								
TMSEL Pension Costs	0	0	0	0.00%	0	0	0	0.00%
TMSEL Health Benefit Costs	78,264	66,040	(12,224)	(15.62%)	426,146	915,147	489,001	114.75%
TMSEL Workers' Comp. Costs	77,750	110,085	32,335	41.59%	470,499	162,442	(308,056)	(65.47%)
TMSEL All Other Costs	0	(18,321)	(18,321)	100.00%	174,767	11,810	(162,958)	100.00%
Total TMSEL Legacy Costs	156,014	157,804	1,790	1.15%	1,071,412	1,089,399	17,987	1.68%
Net Rev. (Before Gov't. Asst.)	3,363,350	(317,993)	(3,681,343)	(109.45%)	9,262,644	3,363,188	(5,899,456)	(63.69%)
Maritime Operations								
Passenger Fares	(143,760)	91,538	235,298	(163.67%)	230,469	482,435	251,966	109.33%
Labor and Fringe Benefits	(18,849)	(140,844)	(121,995)	647.21%	(97,939)	(311,630)	(213,691)	218.19%
Services	(721,625)	(3,573)	718,052	(99.50%)	(3,932,791)	(187,848)	3,744,942	(95.22%)
Materials and Supplies	(82,078)	(49,846)	32,232	(39.27%)	(249,053)	(199,769)	49,285	(19.79%)
Purchased Transportation	0	(731,005)	(731,005)	0.00%	0	(4,297,473)	(4,297,473)	0.00%
Other Operating Expenses	(796)	(591)	206	(25.86%)	(2,941)	(3,455)	(514)	17.47%
Preventive Maintenance	0	0	0	100.00%	0	244,000	244,000	100.00%
State Subsidy	428,333	428,333	0	0.00%	2,141,667	2,141,667	(0)	(0.00%)
Total Maritime Operations	(538,776)	(405,987)	132,789	(24.65%)	(1,910,587)	(2,132,072)	(221,485)	11.59%
Government Operating Assistance								
Preventive Maintenance	1,242,606	(1,388,604)	(2,631,210)	(211.75%)	6,213,030	6,259,028	45,998	0.74%
State Parish Transportation	61,912	169,145	107,233	173.20%	656,076	810,673	154,597	23.56%
COVID Funding - RTA	479,129	0	(479,129)	0.00%	479,129	0	(479,129)	0.00%
COVID Funding - Ferries	2,551,956	0	(2,551,956)	0.00%	2,551,956	0	(2,551,956)	0.00%
Total Government Oper. Asst.	4,335,603	(1,219,459)	(5,555,062)	(128.13%)	9,900,191	7,069,701	(2,830,490)	(28.59%)
Net Revenue (After Gov't. Asst.)	7,160,177	(1,943,439)	(9,103,616)	(127.14%)	17,252,248	8,300,817	(8,951,431)	(51.89%)

**REGIONAL TRANSIT AUTHORITY
CONSOLIDATED INCOME STATEMENT
ACTUAL TO ACTUAL COMPARISON
May 31, 2023
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>7,180,177</u>	<u>(1,943,439)</u>	<u>(9,103,616)</u>	<u>-127.14%</u>	<u>17,252,248</u>	<u>8,300,816.55</u>	<u>(8,951,431)</u>	<u>-51.89%</u>
Government Non-Operating Rev. (Exp.)								
Federal - Capital	1,182,168	2,732,739	1,550,571	131.16%	4,907,704	3,660,382	(1,247,321)	(25.42%)
Local - Capital	743,771	1,240,699	496,928	66.81%	3,654,944	2,723,362	(931,582)	(25.49%)
Capital Expenditures	(1,925,938)	(3,973,437)	(2,047,499)	106.31%	(8,562,647)	(6,383,745)	2,178,903	(25.45%)
Grant Revenues - Ferries	70,830	77,310	6,480	9.15%	2,813,905	591,041	(2,222,863)	(79.00%)
Grant Expenditures - Ferries	(88,537)	(336,189)	(247,652)	279.72%	(7,735,947)	(2,562,696)	5,173,251	(66.87%)
FEMA Project Worksheets	0	0	0	0.00%	0	0	0	0.00%
FEMA Project Worksheets Expenditu	0	0	0	0.00%	0	0	0	0.00%
Loss on Valuation of Assets	0	0	0	0.00%	0	0	0	0.00%
Total Gov't. Non-Operating Rev. (Exp)	<u>(17,707)</u>	<u>(258,879)</u>	<u>(241,172)</u>	<u>1361.99%</u>	<u>(4,922,042)</u>	<u>(1,971,655)</u>	<u>2,950,388</u>	<u>(59.94%)</u>
Total Revenues (Expenses) Before Capital Expenditures and Debt	<u>7,142,470</u>	<u>(2,202,318)</u>	<u>(9,344,788)</u>	<u>(130.83%)</u>	<u>12,330,206</u>	<u>6,329,162</u>	<u>(6,001,044)</u>	<u>(48.67%)</u>
Capital Expenditures								
Bond Interest Income	1,194	23,821	22,627	1894.54%	14,834	119,105	104,271	702.90%
Other Interest Income	2,479	100,778	98,299	3965.50%	0	503,890	503,890	100.00%
Debt Service	(567,181)	(560,872)	6,310	(1.11%)	(2,835,565)	(2,639,736)	(195,828)	6.91%
Total Capital Expenditures	<u>(563,508)</u>	<u>(436,273)</u>	<u>127,235</u>	<u>(22.58%)</u>	<u>(2,820,731)</u>	<u>(2,016,741)</u>	<u>803,989</u>	<u>(28.50%)</u>
Net Revenue less Capital Expenditures & Principal on Long Term Debt	<u>6,578,962</u>	<u>(2,638,591)</u>	<u>(9,217,553)</u>	<u>140.11%</u>	<u>9,509,475</u>	<u>4,312,421</u>	<u>(5,197,055)</u>	<u>54.65%</u>
Other Funding Sources								
Restricted Oper. / Capital Reserve	(6,578,962)	2,638,591	9,217,553	(140.11%)	(9,509,475)	(4,312,421)	5,197,055	(54.65%)
Total Other Funding	<u>(6,578,962)</u>	<u>2,638,591</u>	<u>9,217,553</u>	<u>(140.11%)</u>	<u>(9,509,475)</u>	<u>(4,312,421)</u>	<u>5,197,055</u>	<u>(54.65%)</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	92,959	343,356	(250,397)	(269.36%)	464,793	1,406,495	(941,702)	(202.61%)
Depreciation - Federal	1,774,068	1,373,424	400,644	22.58%	8,870,340	5,625,982	3,244,358	36.58%
Total Depreciation Expense	<u>1,867,027</u>	<u>1,716,780</u>	<u>150,247</u>	<u>8.05%</u>	<u>9,335,133</u>	<u>7,032,477</u>	<u>2,302,656</u>	<u>24.67%</u>

**REGIONAL TRANSIT AUTHORITY
STATEMENT OF NET POSITION
AS OF MAY 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS AND DEFERRED OUTFLOW OF RESOURCES		
CURRENT ASSETS:		
Cash	\$ 55,679,319	47,178,894
Accounts Receivable (net)	31,884,303	49,637,436
Prepaid Expenses and other assets	2,739,074	1,599,055
Inventory	<u>721,398</u>	<u>795,681</u>
Total Current Assets	91,024,093	99,211,066
Restricted assets, cash and investments		
Ferry Operating Subsidy	0	0
1991 series bond trustee accounts	0	0
2020 series bond trustee accounts	7,731,154	
2000 series bond trustee accounts	0	0
2010 series bond trustee accounts	406,741	396,081
Self-Insurance Reserve	<u>1,415,000</u>	<u>1,415,000</u>
Total restricted assets	9,552,895	1,811,080
Net Pension Assets	18,824,176	18,824,176
Net OPEB Assets	0	0
Property, buildings and equipment, net	<u>291,778,201</u>	<u>292,094,245</u>
Total noncurrent assets	310,602,377	310,918,421
TOTAL ASSETS	411,179,365	411,940,568
DEFERRED OUTFLOW OF RESOURCES		
Deferred charges - prepaid bond	364,588	364,588
Pension deferrals	46,727	46,727
OPEB deferrals	<u>515,891</u>	<u>515,891</u>
Total Deferred Outflows of Resources	927,206	927,206
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 412,106,569	\$ 412,867,770

**REGIONAL TRANSIT AUTHORITY
STATEMENT OF NET POSITION
AS OF MAY 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION		
CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)		
Accounts payable, accrued expenses, and deferred credits	\$ 35,114,270	31,277,118
Current portion of legal and small claims	2,772,120	2,772,120
Current portion of OPEB Liability	1,207,351	1,207,351
Due to Transdev	<u>618,399</u>	<u>242,617</u>
Total Current Liabilities (payable from current assets)	39,712,139	35,499,206
CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)		
Current portion of accrued bond interest	1,347,757	(3,376,036)
Current portion of bonds payable net	2,014,583	6,736,250
Current portion of debt service assistance fund loan		
Total Current Liabilities (payable from restricted assets)	<u>3,362,341</u>	<u>3,360,214</u>
LONG-TERM LIABILITIES		
Accrued bond interest less current portion	-	0
Legal and small claims less current portion	15,840,953	17,326,490
Bonds-Payable less current portion net	85,395,110	91,233,204
Net Pension Liability		
Total OPEB Liability	6,268,351	6,268,351
Debt service assistance fund loan less current portion	<u>-</u>	<u>-</u>
Total long-term liabilities	<u>107,504,414</u>	<u>114,828,045</u>
TOTAL LIABILITIES	150,578,894	153,687,464
DEFERRED INFLOW OF RESOURCES		
Pension Deferrals	18,982,227	18,982,227
OPEB Deferrals	93,211	93,211
Deferred Refunding Gain	<u>2,382,880</u>	<u>2,382,880</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	21,458,318	21,458,318
NET POSITION		
Invested in capital assets, net of related debt	203,020,750	197,500,827
Restricted for Debt Service	9,552,895	1,811,080
Unrestricted	<u>27,495,712</u>	<u>38,410,081</u>
Total net position	240,069,357	237,721,987
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION	\$ 412,106,569	\$ 412,867,770

Regional Transit Authority
Financial Performance Indicators
April 30, 2023
(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)	1,113,786	4,696,914	755,960	2,914,629	338,794	1,692,102	19,032	90,183
Total Platform Hours	71,348	344,269	48,088	234,339	11,330	55,403	11,930	54,527
Passenger Revenue	911,219	4,475,044	534,270	2,599,453	343,393	1,736,910	33,555	138,681
Operating Expenses	9,189,279	45,091,715	6,151,631	29,805,278	1,701,221	8,851,874	1,336,427	6,434,563
Operating Cost Per Platform Hour	128.80	130.98	127.92	127.19	150.15	159.77	112.02	118.01
Annual Budgeted Cost Per Platform Hour		125.53		122.90		156.48		108.21
Farebox Recovery Rate	9.92%	9.92%	8.69%	8.72%	20.19%	19.62%	2.51%	2.16%
Operating Cost Per Unlinked Trip	8.25	9.60	8.14	10.23	5.02	5.23	70.22	71.35
Passenger Revenue Per Unlinked Trip	0.82	0.95	0.71	0.89	1.01	1.03	1.76	1.54
Subsidy per Unlinked Trip	7.43	8.65	7.43	9.34	4.01	4.20	68.46	69.81

**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, 2023	2022	Variance	For the Month Ended May 31, 2023	2022	Variance	For the Month Ended May 31, 2023	2022	Variance	For the Month Ended May 31, 2023	2022	Variance
Ridership (Unlinked Trips)	1,113,786	869,646	244,140	755,960	477,545	278,415	338,794	375,658	(36,864)	19,032	16,443	2,589
Total Platform Hours	71,348	65,365	5,983	48,088	42,366	5,722	11,330	13,557	(2,227)	11,930	9,443	2,487
Passenger Revenue	911,219	836,306	74,913	534,270	451,191	83,079	343,393	357,907	(14,514)	33,555	27,207	6,348
Operating Expenses	9,189,279	8,255,933	933,346	6,151,631	5,055,834	1,095,798	1,701,221	1,922,024	(220,803)	1,336,427	1,278,076	58,352
Operating Cost Per Platform Hour	128.80	126.30	2.50	127.92	119.34	8.58	150.15	141.78	8.37	112.02	135.35	(23.33)
Annual Budgeted Cost Per Plat. Hour	125.53	131.94	(6.41)	122.90	127.71	(4.81)	156.48	165.51	(9.03)	108.21	113.79	(5.58)
Farebox Recovery Rate	9.92%	10.13%	-0.21%	8.69%	8.92%	-0.24%	20.19%	18.62%	1.56%	2.51%	2.13%	0.38%
Operating Cost Per Unlinked Trip	8.25	9.49	(1.24)	8.14	10.59	(2.45)	5.02	5.12	(0.10)	70.22	77.73	(7.51)
Passenger Revenue Per Unlinked Trip	0.82	0.96	(0.14)	0.71	0.94	(0.23)	1.01	0.95	0.06	1.76	1.65	0.11
Subsidy per Unlinked Trip	7.43	8.53	(1.10)	7.43	9.65	(2.22)	4.01	4.17	(0.16)	68.46	76.08	(7.62)

**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, 2023	2022	Variance	For 5 Months Ending May 31, 2023	2022	Variance	For 5 Months Ending May 31, 2023	2022	Variance	For 5 Months Ending May 31, 2023	2022	Variance
Ridership (Unlinked Trips)	4,696,914	3,703,180	993,734	2,914,629	2,207,575	707,054	1,692,102	1,423,181	268,921	90,183	72,424	17,759
Total Platform Hours	344,269	309,164	35,105	234,339	198,107	36,232	55,403	66,225	(10,822)	54,527	44,832	9,695
Passenger Revenue	4,475,044	3,990,459	484,585	2,599,453	2,433,679	165,775	1,736,910	1,446,430	290,480	138,681	110,350	28,331
Operating Expenses	45,091,715	39,246,100	5,845,615	29,805,278	23,862,275	5,943,004	8,851,874	9,472,616	(620,742)	6,434,563	5,911,210	523,353
Operating Cost Per Platform Hour	130.98	126.94	4.04	127.19	120.45	6.74	159.77	143.04	16.73	118.01	131.85	(13.84)
Annual Budgeted Cost Per Plat. Hour	125.53	131.94	(6.41)	122.90	127.71	(4.81)	156.48	165.51	(9.03)	108.21	113.79	(5.58)
Farebox Recovery Rate	9.92%	10.17%	-0.24%	8.72%	10.20%	-1.48%	19.62%	15.27%	4.35%	2.16%	1.87%	0.29%
Operating Cost Per Unlinked Trip	9.60	10.60	(1.00)	10.23	10.81	(0.58)	5.23	6.66	(1.43)	71.35	81.62	(10.27)
Passenger Revenue Per Unlinked Trip	0.95	1.08	(0.13)	0.89	1.10	(0.21)	1.03	1.02	0.01	1.54	1.52	0.02
Subsidy per Unlinked Trip	8.65	9.52	(0.87)	9.34	9.71	(0.37)	4.20	5.64	(1.44)	69.81	80.10	(10.29)

SUMMARY OF SOURCES

	Budget	Actuals	\$ Change	% Change	YTD Budget	YTD Actuals
Sales Tax	9,165,771	8,002,868.59	(1,162,902.41)	-12.69%	44,246,667	44,413,133
Government Assistance	2,235,012	(1,219,458.82)	(3,454,470.82)	-154.56%	12,943,420	7,069,701
Sales Tax and Government Assistance	11,400,783	6,783,410	(4,617,373.23)	-40.50%	57,190,087	51,482,834
Passenger Fares	877,594	911,218.83	33,624.83	3.83%	4,133,177	4,475,044
Other Operating Revenues	213,767	115,002.61	(98,764.39)	-46.20%	1,068,837	656,124
Subtotal Transit Operations	1,091,361	1,026,221.44	(65,139.56)	-5.97%	5,202,014	5,131,168
Total Operating Revenues	12,492,144	7,809,631.21	(4,682,512.79)	-37.48%	62,392,101	56,614,002
Federal Capital Funding - RTA	2,058,594	3,973,437.45	1,914,843.45	93.02%	10,292,970	6,383,745
Federal Capital Funding - Maritime Only	(608,083)	77,309.74	685,392.74	-112.71%	(3,040,415)	591,041
Investment Income	6,247	141,513.00	135,266.00	2165.30%	31,234	639,909
Subtotal Capital and Bond Resources	1,456,758	4,192,260.19	2,735,502.19	187.78%	7,283,789	7,614,695
Total Revenue	13,948,902	12,001,891.40	(1,947,010.60)	-13.96%	69,675,890	64,228,697
Operating Reserve	0	2,621,676.82	2,621,676.82	100.00%	0	(4,329,335)
Total Sources	13,948,902	14,623,568.22	674,666.22	4.84%	69,675,890	59,899,362

Summary of Uses

	Budget	Actuals	\$ Change	% Change	YTD Budget	YTD Actuals
Transit Operations	9,841,007	9,189,279.12	651,727.88	6.62%	49,106,994	45,091,715
TMSEL Legacy Costs	239,162	157,803.76	81,358.24	34.02%	1,195,807	1,089,399
Maritime Costs	547,783	405,987.17	141,795.83	0.00%	2,768,339	2,132,072
Capital Expenditures - RTA	3,235,256	3,973,437.45	(738,181.45)	-22.82%	16,176,280	6,383,745
Capital Expenditures - Maritime Only	(586,417)	336,189.14	(922,606.14)	157.33%	(2,932,085)	2,562,696
FEMA Project Worksheet Expenditures	0	0.00	0.00	0.00%	0	0
Debt Service	672,111	560,871.58	111,239.42	16.55%	3,360,555	2,639,736
Total Expenditures	13,948,902	14,623,568.22	(674,666.22)	-4.84%	69,675,890	59,899,362
Operating Reserve	0	0.00	0.00	0.00%	0	0
Total Uses	13,948,902	14,623,568.22	(674,666.22)	-4.84%	69,675,890	59,899,362