

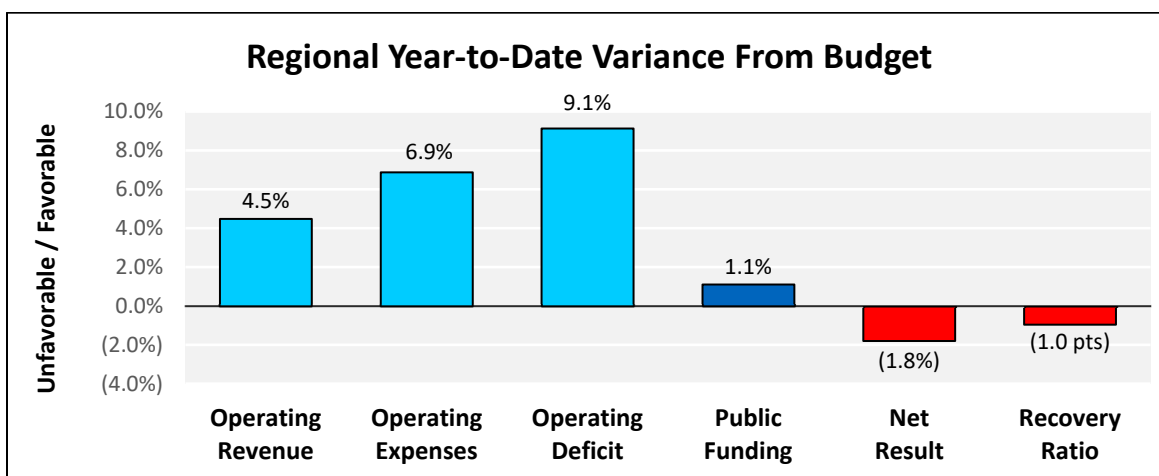
Financial Results Summary – YTD through June 2022

Total system-generated revenue was \$11.5 million, or 4.5%, favorable to the amended budget through the second quarter, as each mainline Service Board reported favorable to budget results. Due to lagging ancillary revenue caused by the absence of RTA certification trip reimbursements, Pace ADA Paratransit's system-generated revenue finished 22.3% unfavorable to budget. Year-to-date system ridership through June finished close to the amended budget at 0.7% unfavorable, with 132.4 million rides provided. The Service Boards continue to keep operating expenses under control resulting in a combined \$106.3 million, or 6.9%, overall operating cost savings relative to budget. The overall strong expense performance combined with favorable operating revenue resulted in favorable to budget operating deficits for each Service Board and ADA Paratransit.

Total public funding through the second quarter was \$10.1 million, or 1.1%, favorable to the amended budget, with favorable sales tax results offset by lower than anticipated relief funding requisitions at Pace. RTA sales tax collections continued to show strength as April results came in at \$126.4 million, surpassing the amended April funding projection by 6.8%. Year-to-date PTF and RETT receipts through June were 3.3% and 11.4% favorable to budget, respectively. The region has drawn down 41.5% of the total available federal relief funding through the second quarter, but significantly less than budgeted for 2022.

The system-wide net result of negative \$38.1 million was \$27.9 million unfavorable to budget through June due solely to lower than anticipated relief funding drawdowns. The year-to-date regional recovery ratio of 48.2% was 1.0 percentage points below the amended budget. The operating deficit results were favorable to budget for each Service Board and for the region as a whole by \$117.8 million, or 9.1%. Pace Suburban Service and ADA Paratransit had the most favorable operating deficit results due to more favorable expense performance relative to budget.

Accordingly, staff recommends a finding of in substantial accordance with budget through the second quarter for each Service Board, ADA Paratransit, and the Region as a whole. This recommendation relies solely on the operating deficit variances since the RTA Region has been provided with recovery ratio relief through 2023.



- ❖ Bars below the line indicate unfavorable results, red if greater than 3%, and bars above the line indicate favorable results, light blue if greater than 3%.