

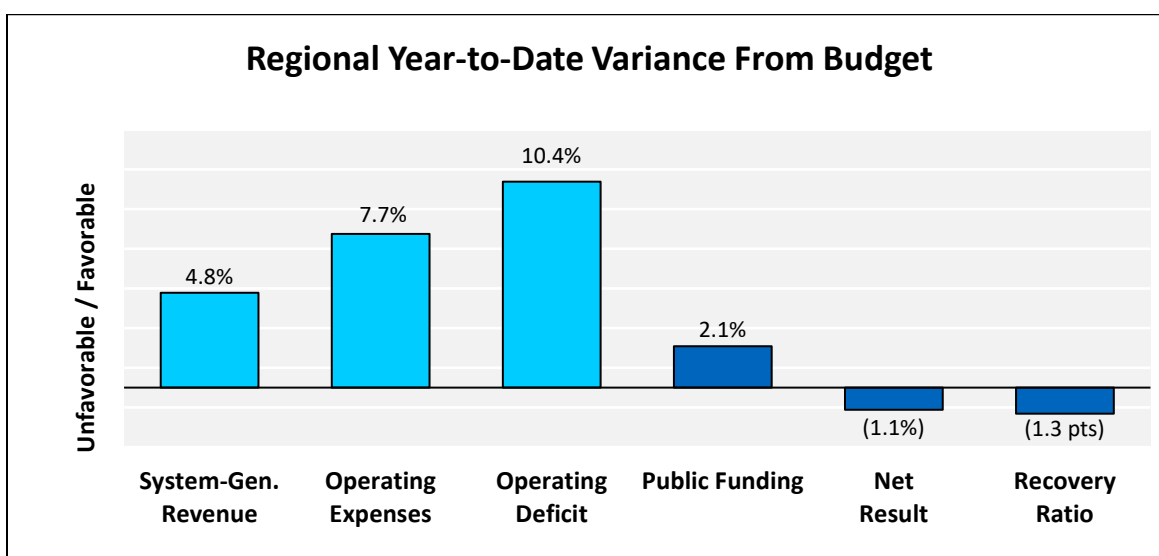
Financial Results Summary – YTD through September 2022

Total system-generated revenue was \$19.4 million, or 4.8%, favorable to the amended budget through the third 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 18.2% unfavorable to budget. Year-to-date system ridership through September finished close to the amended budget at 0.1% favorable, with 210.9 million rides provided. The Service Boards continue to keep operating expenses under control resulting in a combined \$180.6 million, or 7.7%, favorable variance 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 third quarter was \$29.2 million, or 2.1%, 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 July results came in at \$130.7 million, surpassing the amended July funding by 3.9%. Year-to-date PTF and RETT receipts through September were 4.6% and 2.4% favorable to budget, respectively. The region has drawn down 42.9% of the total available federal relief funding through the third quarter, significantly less than budgeted for 2022.

The system-wide net result of negative \$34.1 million was \$26.0 million unfavorable to budget through September due solely to lower than anticipated relief funding drawdowns. The year-to-date regional recovery ratio of 47.1% was 1.3 percentage points below the amended budget. However, the operating deficit results were favorable to budget for each Service Board and for the region as whole by \$199.9 million, or 10.4%. 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 third quarter for each Service Board, ADA Paratransit, and the Region as a whole. This recommendation relies exclusively 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%.