

# Quarterly Management Report

## 3<sup>rd</sup> Quarter

November 15, 2022

Presented to: Organizational, Services &  
Performance Monitoring Committee

# General Fund – 3<sup>rd</sup> Quarter

- Total Revenues: 4.4% higher than budget
  - Passenger Fares – 15.2% higher
  - Sales & Use Tax – 4.7% higher
  - Routine Revenues – 5.9% higher (Fares, Sales Tax, Other Revenue)
- Operating Expenses: 7.7% lower than budget
  - Total personnel costs: 6.1% lower than budget
  - Fuel hedging – continues to help stabilize costs

# General Fund – 3<sup>rd</sup> Quarter

- Transfers to Other Funds
  - Reserve Fund:
    - \$10 million in Rolling Stock Reserve
    - \$50 million in Revenue Stabilization
    - \$878,615 in 27<sup>th</sup> Pay
  - Capital Improvement Fund:
    - \$44.7 million transferred

# General Fund – 3<sup>rd</sup> Quarter

- Federal Stimulus Funding drawn down in 2022
  - ARP: \$81.2 million

# Questions