

# JULY FY 2018

Monthly Financial and Operational Report

Rhode Island Public Transit Authority

# Financial Summary

## June 2018

	Year to Date		
Budget	Actual	Variance	% Variance
\$ 117,612	\$ 112,237	\$ (5,375)	-4.6%
116,861	109,719	7,142	6.1%

Total revenues through June 2018 were 4.6 percent or \$5.4 million under budget. The variance in revenue is primarily due to a decrease in Federal revenues.

Total expenses through June 2018 were 6.1 percent or \$7.1 million under budget. The expense variance occurs throughout most categories, especially Salaries & Fringe Benefits and Contract Services.

### Financial Overview/Assumptions

- The FY 2018 revised budget, as approved by the Board at the October 2017 meeting, is reflected in this financial report.
- Federal revenues were \$4.5 million lower than expected as of June. The primary issues were preventative maintenance, ADA reimbursement, and miscellaneous projects that have dropped below expectations. In most cases where federal revenues are lower than expected, corresponding expenses are also lower.
- Gasoline tax collections are under budget by \$200,142. The Office of Revenue Analysis updated their forecast for Gas Tax in November 2017, with little change from the original estimate. State Highway Fund revenues are \$421,740 over budget. The cash flows from this fund are erratic throughout the year.
- Passenger revenue fell short of the budget by \$409,313 through June. Farebox revenue has been strong for FY 2018, assisted by the additional \$3.4 million annually in Highway Maintenance funds to subsidize RIPTA in providing reduced fare trips to qualifying senior and disabled riders. This is a two-year funding infusion included in the appropriation act for FY 2018 and 2019. A coordinated council is charged with finding a long-term funding solution for RIPTA's human services transportation.

- Total personnel expense is over budget by \$1.4 million for the year. Straight time is under budget by \$3.4 million. Salaries are below expectations due to turnover and illness. Fringe benefits and overtime account for the remainder of the variance. **There are currently 36 employees out long term.** As a result, the overtime budget is adversely affected by \$4.8 million.
- Contract services are under budget by \$1.2 million due to the timing of several major projects.
- FY 2018 diesel to date totals \$4 million, finishing the year within \$7k to budget. The price has been locked at \$1.74 per gallon through December of 2018.

# Budget-Actual

## Operating Financial Statements: June FY 2018 (Preliminary and unaudited)

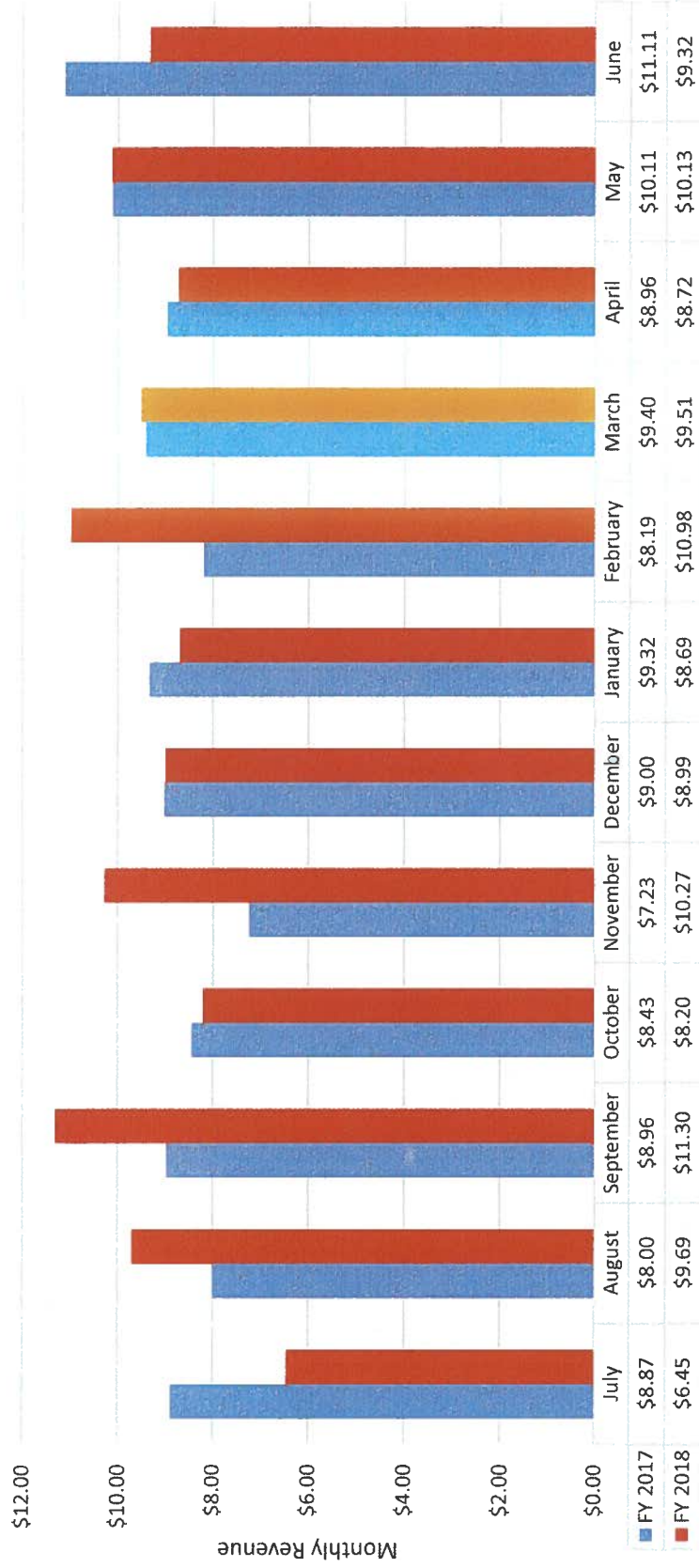
Budget-Actual FY 2018 Revised Budget	Monthly Current Year			Year To Date Current Year				
	Budget	Actual	VAR \$	VAR %	Budget	Actual	VAR \$	VAR %
Federal Subsidies	\$2,321,304	\$1,879,651	(\$441,653)	-19.0%	\$27,855,549	\$23,342,329	(\$4,513,220)	-16.2%
State Subsidies	\$5,507,912	\$4,603,971	(\$903,941)	-16.4%	\$49,766,521	\$49,988,119	\$221,598	0.4%
Other Revenue	\$941,643	\$870,659	(\$70,984)	-7.5%	\$11,129,986	\$10,965,558	(\$164,428)	-1.5%
Passenger Revenue	\$2,303,881	\$1,963,321	(\$340,560)	-14.8%	\$26,181,997	\$25,689,825	(\$492,172)	-1.9%
Special Project Revenue	\$223,174	\$3,782	(\$219,392)	-98.3%	\$2,678,000	\$2,251,665	(\$426,335)	-15.9%
<b>Total Revenue</b>	<b>\$11,297,914</b>	<b>\$9,321,384</b>	<b>(\$1,976,530)</b>	<b>-17.5%</b>	<b>\$117,612,053</b>	<b>\$112,237,496</b>	<b>(\$5,374,557)</b>	<b>-4.6%</b>
Salaries & Fringe Benefits	\$7,524,976	\$7,436,476	\$88,500	1.2%	\$79,399,903	\$78,191,489	\$1,208,414	1.5%
Contract Services	\$831,450	-\$307,071	\$1,138,521	136.9%	\$9,977,752	\$8,712,985	\$1,264,767	12.7%
Operating Expense	\$1,900,867	\$1,569,965	\$330,902	17.4%	\$20,717,781	\$16,260,485	\$4,457,296	21.5%
Utilities	\$487,915	\$28,080	\$459,835	94.2%	\$1,590,797	\$1,668,237	(\$77,440)	-4.9%
Capital Match & Repayment	\$508,593	\$675,158	(\$166,565)	-32.8%	\$895,364	\$824,262	\$71,102	7.9%
Debt Service	\$1,601,590	\$1,482,725	\$118,865	0.0%	\$1,601,590	\$1,482,725	\$118,865	0.0%
Special Projects	\$223,174	\$4,202	\$218,972	0.0%	\$2,678,000	\$2,578,782	\$99,218	3.7%
<b>Total Expenses</b>	<b>\$13,078,565</b>	<b>\$10,889,535</b>	<b>\$2,189,030</b>	<b>16.7%</b>	<b>\$116,861,187</b>	<b>\$109,718,965</b>	<b>\$7,142,222</b>	<b>6.1%</b>
	-\$1,780,651	-\$1,568,151	\$212,500		\$750,866	\$2,518,531	\$1,767,665	

For the month of June, operating revenues lagged projections by 17.5%, and expenses were under budget by 16.7%

Fiscal year-to-date revenues were under budget by 4.6%, and expenses were under budget by 4.8%

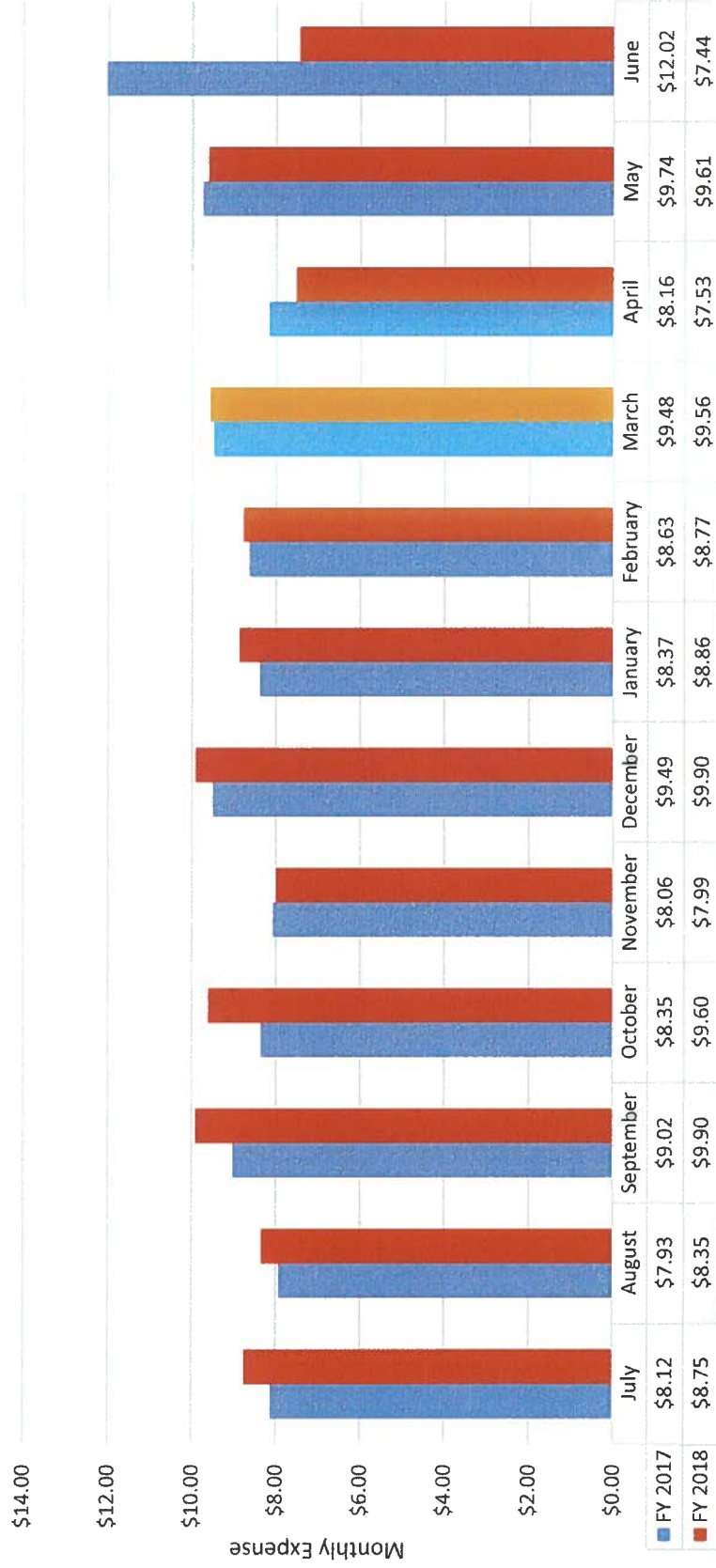
# Year Over Year Comparison: Revenues

Operating Revenues  
(in Millions of Dollars)



# Year Over Year Comparison: Expenses

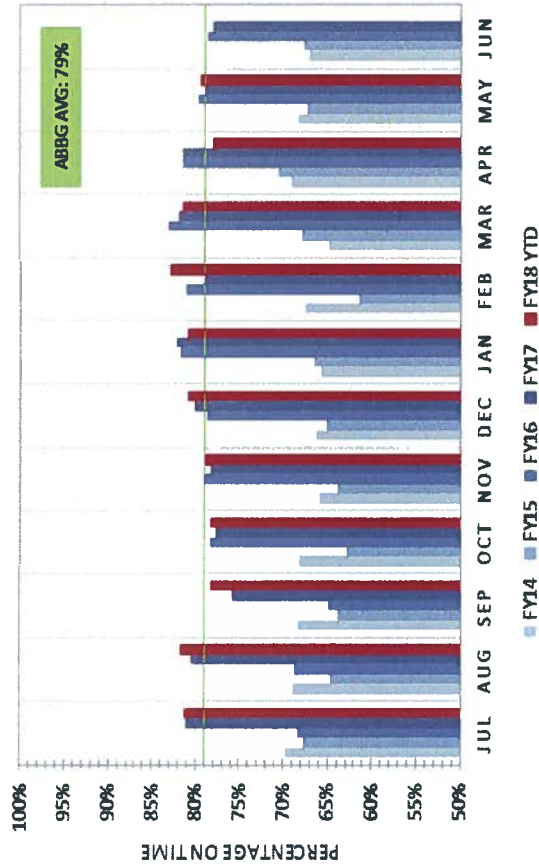
Operating Expense  
(in Millions of Dollars)



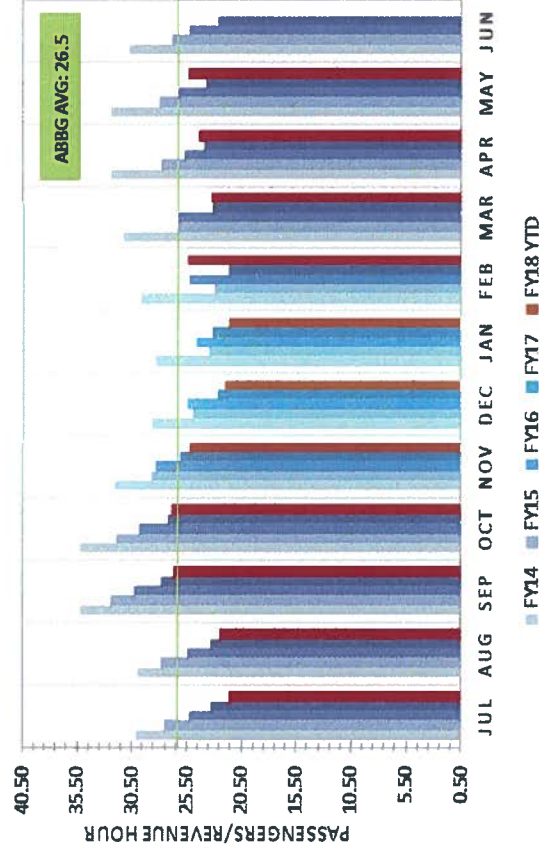


# Rhode Island Public Transit Authority Key Performance Indicators - Fixed Route May 2018

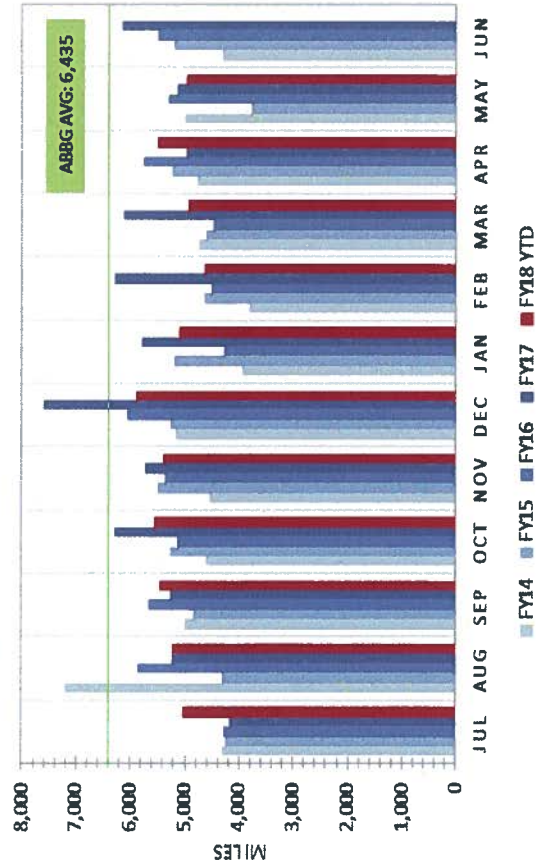
## ON TIME PERFORMANCE



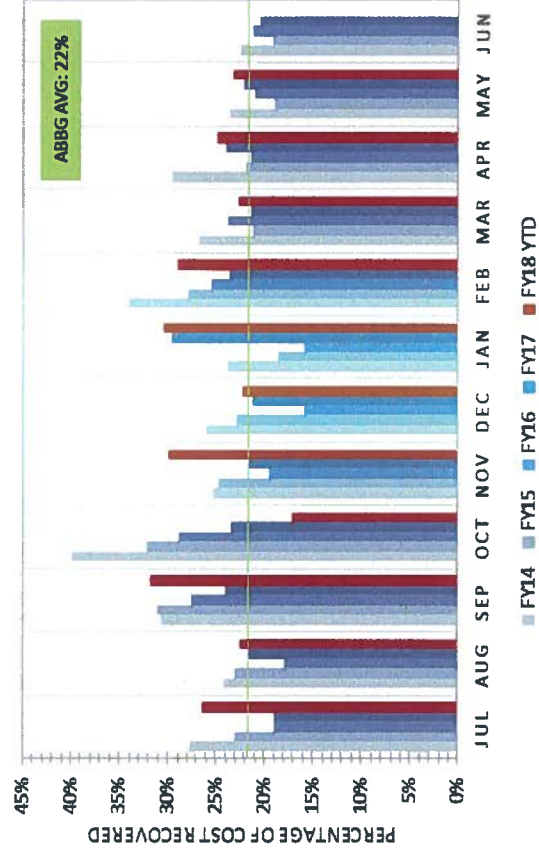
## PASSENGERS/HOUR



## MEAN DISTANCE BETWEEN FAILURES



## FAREBOX RECOVERY

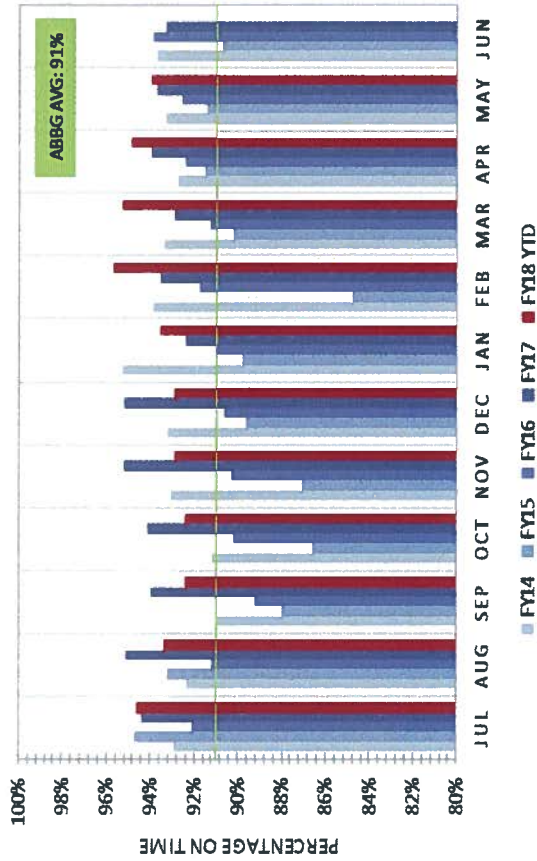




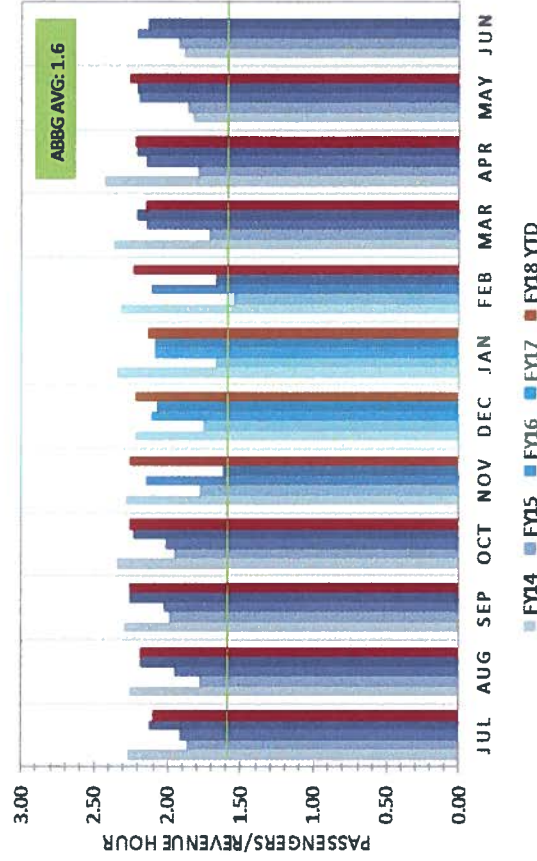
# Rhode Island Public Transit Authority Key Performance Indicators - Paratransit

## May 2018

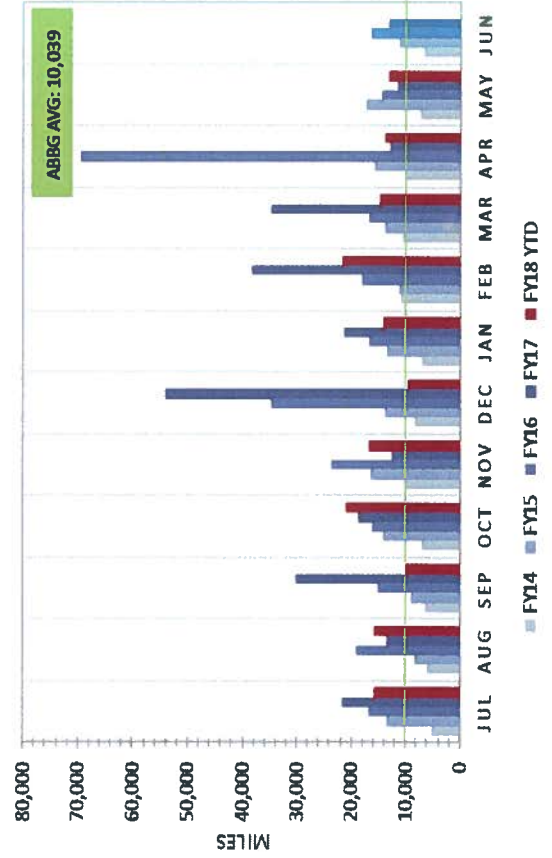
### ON TIME PERFORMANCE



### PASSENGER/HOUR



### MEAN DISTANCE BETWEEN FAILURES







# Rhode Island Public Transit Authority Key Performance Indicators - Fixed Route Classes

May 2018

Route Type	Monthly Ridership	Ridership Change vs. Last Year	Monthly Revenue	Monthly Revenue Hours (57,145 Hrs Total)	Average Revenue Per Passenger	Passengers Per Revenue Hour
Rapid Bus Route	207,713	12.0%	\$223,077	8.8%	\$1.07	41.1
Key Corridor Routes	442,477	6.6%	\$525,436	26.3%	\$1.19	29.5
Local Routes	508,431	6.7%	\$676,108	40.0%	\$1.33	22.3
Regional & Express Routes	156,092	3.2%	\$221,643	19.9%	\$1.42	13.7
Flex Routes	20,744	9.4%	\$50,749	5.0%	\$2.45	7.3

## Rapid Bus Route

### 11 R Line

#### Key Corridor Routes

- 1 Hope-Eddy, 20 Elmwood Ave-TF Green, 27 Broadway-Manton, 28 Broadway-Hartford, 31 Cranston St, 50 Douglas Ave
- 56 Chalkstone Ave, 67 Bellevue-Salve Regina Univ, 92 RI College-Federal Hill-East Side

#### Local Routes

- 3 Warwick Ave, 6 Prairie Ave-Roger Williams Park Zoo, 13 Coventry-Arctic-Warwick Mall, 16 Walmart Connector, 17 Dyer-Pocasset
- 18 Union Ave, 19 Plainfield-Westminster, 21 Reservoir-Garden City, 22 Pontiac Ave, 29 Coweset-Kent County, 30 Arlington-Oaklawn
- 32 East Providence-Wampanoag, 33 Riverside, 34 East Providence, 35 Rumford-Newport Ave, 40 Butler-Elmgrove
- 49 Camp Street-Miriam Hospital, 51 Charles St, 55 Admiral-PC, 57 Smith St, 58 Mineral Spring-North Providence
- 63 Broadway-Middletown Shops, 64 Newport-URI Kingston, 69 The Hill Climber, 70 Engineering Line, 71 Broad Street
- 72 Weeden-Central Falls, 73 Mineral Spring-Twin River-CCRI, 75 Dexter St, 76 Central Ave, 78 Beverage Hill Ave-East Providence
- 80 Armistice Blvd, 87 Fairmount-Walnut Hill

#### Regional & Express Routes

- 8x Jefferson Blvd Park-n-Ride, 9x Pascoag Park-n-Ride, 10x North Scituate, 12x Arctic/117, 14 West Bay, 54 Lincoln-Woonsocket
- 59x North Smithfield-Lincoln Mall, 60 Providence-Newport, 61x Tiverton-East Bay Park-n-Ride, 62 URI, 65x Wakefield Park-n-Ride
- 66 URI-Galilee, 95x Westerly Park-n-Ride

#### Flex Routes

- 203 Narragansett, 204 Westerly, 210 Kingston, 211 Ram Line & The Hill Climber, 231 South Aquidneck, 242 West Warwick-Coventry
- 281 Woonsocket, 282 Pascoag-Slatersville, 301 Westerly-Hope Valley Rural Ride

## RIPTA KEY PERFORMANCE INDICATORS

	May-18	May-17
<b>Fixed Route (Includes Flex)</b>		
<b>Mean Distance Between Failures (miles)</b>	4,974	5,136
<b>Farebox Recovery Ratio</b>	23.3%	22.1%
<b>*On Time Performance</b>	79.4%	79.0%
<b>Complaints/100,000 revenue miles</b>	23.53	20.01
<b>Compliments/100,000 revenue miles</b>	2.47	2.86

	May-18	May-17
<b>Ride</b>		
<b>Mean Distance Between Failures (miles)</b>	13,196	11,620
<b>Farebox Recovery Ratio (ADA only)</b>	8.1%	8.1%
<b>On Time Performance</b>	94.0%	93.7%
<b>Complaints/100,000 revenue miles</b>	0.00	2.09
<b>Compliments/100,000 revenue miles</b>	0.00	0.00

\*On Time Performance is based on Departure Time. On Time is between 1 minute early and 5 minutes late. Some data was excluded beginning in October 2015:  
Park-n-Rides

- Inbound AM – Early departures downtown are counted as on-time
  - Outbound PM – Early departures in the suburbs are counted as on-time
- KP Departures & Terminal Departures
- Exclude departing times at first timepoints

## May-18

FY 2018 Operating Days 22 Weekdays  
 FY 2017 Operating Days 22 Weekdays

4 Saturdays  
 4 Saturdays

5 Sundays/Holidays  
 5 Sundays/Holidays

	Current Mo.		Prior Yr.		YTD			Prior YTD	
	FY 2018	Change	FY 2017	% Change	FY 2018	% Change	FY 2017	Change	% Change
<b>Ridership</b>									
Fixed Route	1,485,918	111,901	1,374,017	8.14%	15,002,739	8.14%	14,961,607	41,132	0.27%
Paratransit	32,837	816	32,021	2.55%	329,338	2.55%	319,310	10,028	3.14%
<b>Totals</b>	<b>1,518,755</b>	<b>112,717</b>	<b>1,406,038</b>	<b>8.02%</b>	<b>15,332,077</b>	<b>8.02%</b>	<b>15,280,917</b>	<b>51,160</b>	<b>0.33%</b>

	Current Mo.		Prior Yr.		YTD			Prior YTD	
	FY 2018	Change	FY 2017	% Change	FY 2018	% Change	FY 2017	Change	% Change
<b>Revenue Mileage</b>									
Fixed Route	769,078	34,370	734,708	4.68%	8,131,957	4.68%	7,835,746	296,211	3.78%
Paratransit	250,985	11,386	239,599	4.75%	2,526,653	4.75%	2,533,944	-7,291	-0.29%
Deadhead Miles	192,986	19,778	173,209	11.42%	1,979,381	11.42%	1,853,856	125,525	6.77%
<b>Totals</b>	<b>1,213,050</b>	<b>65,534</b>	<b>1,147,516</b>	<b>5.71%</b>	<b>12,637,991</b>	<b>5.71%</b>	<b>12,223,546</b>	<b>414,445</b>	<b>3.39%</b>

	Current Mo.		Prior Yr.		YTD			Prior YTD	
	FY 2018	Change	FY 2017	% Change	FY 2018	% Change	FY 2017	Change	% Change
<b>Revenue Hours</b>									
Fixed Route	58,391	534	57,857	0.92%	622,712	0.92%	619,689	3,023	0.49%
Paratransit	14,551	86	14,465	0.60%	149,098	0.60%	152,782	-3,684	-2.41%
<b>Totals</b>	<b>72,942</b>	<b>620</b>	<b>72,322</b>	<b>0.86%</b>	<b>771,810</b>	<b>0.86%</b>	<b>772,470</b>	<b>-661</b>	<b>-0.09%</b>

	Current Mo.	Prior Yr.	YTD	Prior YTD
<b>Passengers per Mile</b>				
Fixed Route	1.93	1.87	1.84	1.91
Paratransit	0.13	0.13	0.13	0.13

	Current Mo.	Prior Yr.	YTD	Prior YTD
<b>Passengers per Hour</b>				
Fixed Route	25.45	23.75	24.09	24.14
Paratransit	2.26	2.21	2.21	2.09

# Personnel Performance

