

**JULY FY 2021**

Monthly Financial and Operational Report

Rhode Island Public Transit Authority

## Financial Summary

### As of June FY 2020 (Year-end Preliminary)

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Variance</b>
<b>Revenues</b>	\$ 123,324,324	\$ 121,642,358	\$ (1,681,966)	-1.4%
<b>Expenses</b>	\$ 123,271,649	\$ 117,737,267	\$ 5,534,382	4.5%

Total revenues through June 2020 were 1.4%, or \$1.7 million, under budget.

Total expenses through June 2020 were 4.5%, or \$5.5 million, under budget.

#### **Key Operational Updates**

- As a result of social distancing and other restrictions put in place to prevent the spread of the coronavirus; Fixed Route ridership for the month of June was down 53% from the previous year. Paratransit ridership for the month of June was down 65% from the same time last year.
- Overall expenses are under budget by \$5.5 million despite additional overtime costs incurred to implement enhanced cleaning on all vehicles and in all facilities, as well as transportation overtime associated with maintaining full service. As more transportation employees return to work, overtime costs should come down. Additional costs have also been incurred in materials and supplies as RIPTA responds to the health crisis.
- Overall revenues are under budget by \$1.7 million through June. Passenger and Third Party Fares are under budget by \$3.1 million while State Subsidies are down \$5.2 million. Despite continued passenger revenue losses, reduction in ADA trips, and a projected shortfall in FY 2020 gas tax receipts, RIPTA is projecting a balanced budget due to emergency transit funds provided by the CARES Act. The first drawdown from these emergency funds, in the amount of \$10.6 million, was submitted at the end of June to reimburse operations. Additionally, RIPTA continues to work with the State of Rhode Island to identify other revenue sources, including FEMA funding.

# Budget-Actual

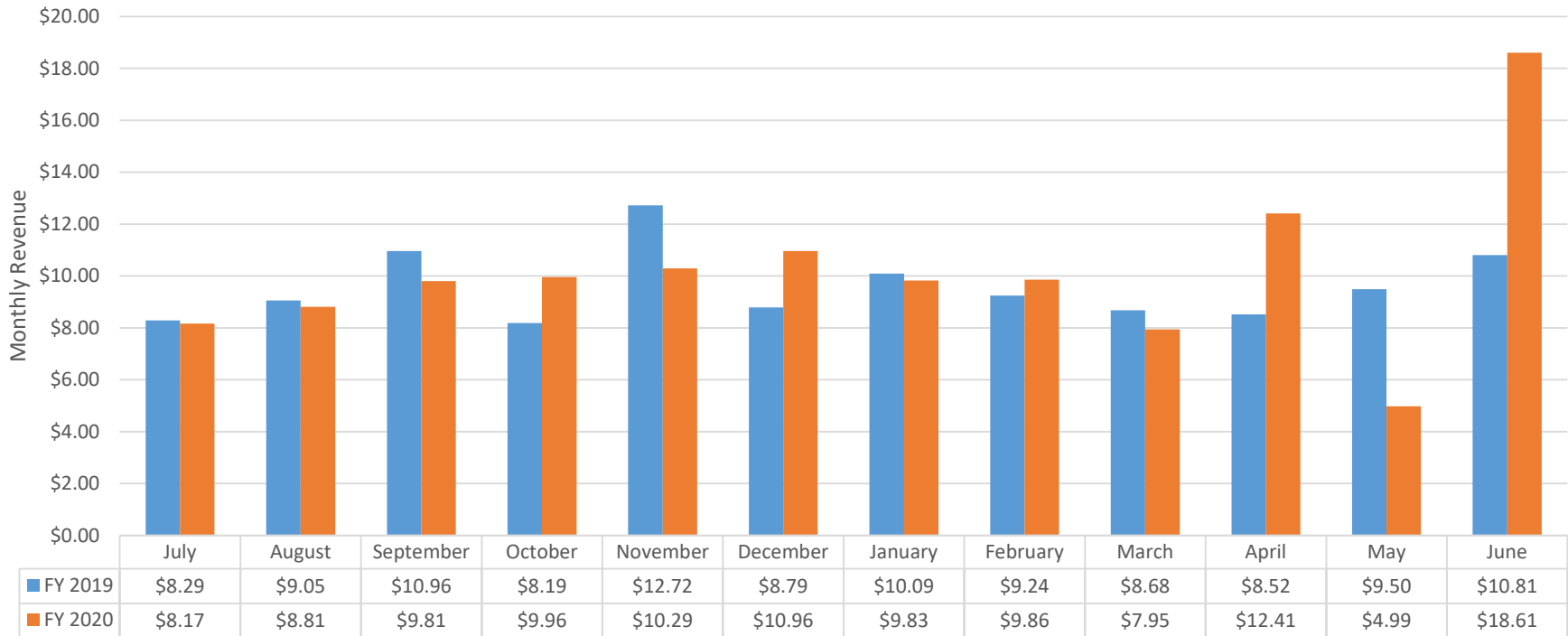
## Operating Financial Statements: Preliminary June FY 2020

Budget-Actual FY 2020 Revised Budget	Monthly Current Year				Year To Date Current Year			
	Budget	Actual	VAR \$	VAR %	Budget	Actual	VAR \$	VAR %
Federal Subsidies	\$2,808,013	\$2,173,789	(\$634,224)	-22.6%	\$33,696,233	\$30,240,765	(\$3,455,468)	-10.3%
Federal Subsidies-CARES Act	\$0	\$10,858,206	\$10,858,206	N/A	\$0	\$10,858,206	\$10,858,206	N/A
State Subsidies	\$4,830,126	\$3,553,985	(\$1,276,141)	-26.4%	\$49,966,143	\$44,810,254	(\$5,155,889)	-10.3%
Other Revenue	\$1,215,112	\$867,317	(\$347,795)	-28.6%	\$14,588,715	\$14,412,369	(\$176,346)	-1.2%
Passenger Fares	\$961,611	\$400,916	(\$560,695)	-58.3%	\$11,828,314	\$9,429,952	(\$2,398,363)	-20.3%
Third Party Fares	\$854,437	\$710,668	(\$143,769)	-16.8%	\$12,548,999	\$11,815,246	(\$733,753)	-5.8%
Special Project Revenue	\$57,986	\$41,520	(\$16,466)	-28.4%	\$695,920	\$75,566	(\$620,354)	-89.1%
<b>Total Revenue</b>	<b>\$10,727,285</b>	<b>\$18,606,400</b>	<b>\$7,879,115</b>	<b>73.4%</b>	<b>\$123,324,324</b>	<b>\$121,642,358</b>	<b>(\$1,681,967)</b>	<b>-1.4%</b>
	<b>Budget</b>	<b>Actual</b>	<b>VAR \$</b>	<b>VAR %</b>	<b>Budget</b>	<b>Actual</b>	<b>VAR \$</b>	<b>VAR %</b>
Salaries & Fringe Benefits	\$6,625,835	\$6,460,114	\$165,721	2.5%	\$86,135,875	\$84,969,414	\$1,166,461	1.4%
Contract Services	\$857,200	\$650,717	\$206,483	24.1%	\$10,286,895	\$9,404,691	\$882,204	8.6%
Operating Expense	\$1,875,788	\$1,932,527	(\$56,739)	-3.0%	\$21,854,561	\$20,611,929	\$1,242,631	5.7%
Utilities	\$155,480	\$204,252	(\$48,772)	-31.4%	\$1,748,042	\$1,636,442	\$111,600	6.4%
Capital Match & Repayment	\$81,390	\$134,937	(\$53,547)	-65.8%	\$976,581	\$1,029,978	(\$53,397)	-5.5%
Debt Service	\$1,573,775	\$0	\$1,573,775	0.0%	\$1,573,775	\$0	\$1,573,775	0.0%
Special Projects	\$57,986	\$45,747	\$12,239	21.1%	\$695,920	\$84,814	\$611,106	87.8%
<b>Total Expenses</b>	<b>\$11,227,454</b>	<b>\$9,428,294</b>	<b>\$1,799,160</b>	<b>16.0%</b>	<b>\$123,271,649</b>	<b>\$117,737,267</b>	<b>\$5,534,381</b>	<b>4.5%</b>
	<b>(\$500,169)</b>	<b>\$9,178,106</b>	<b>\$9,678,275</b>		<b>\$52,676</b>	<b>\$3,905,090</b>	<b>\$3,852,414</b>	

For the month of June, operating revenues were 73.4% more than projections. During the same time period, expenses lagged projections, by 16.0%. The result is a surplus of \$9.2 million for the month of June and a surplus of \$3.9 million for the year.

# Year Over Year Comparison: Revenues

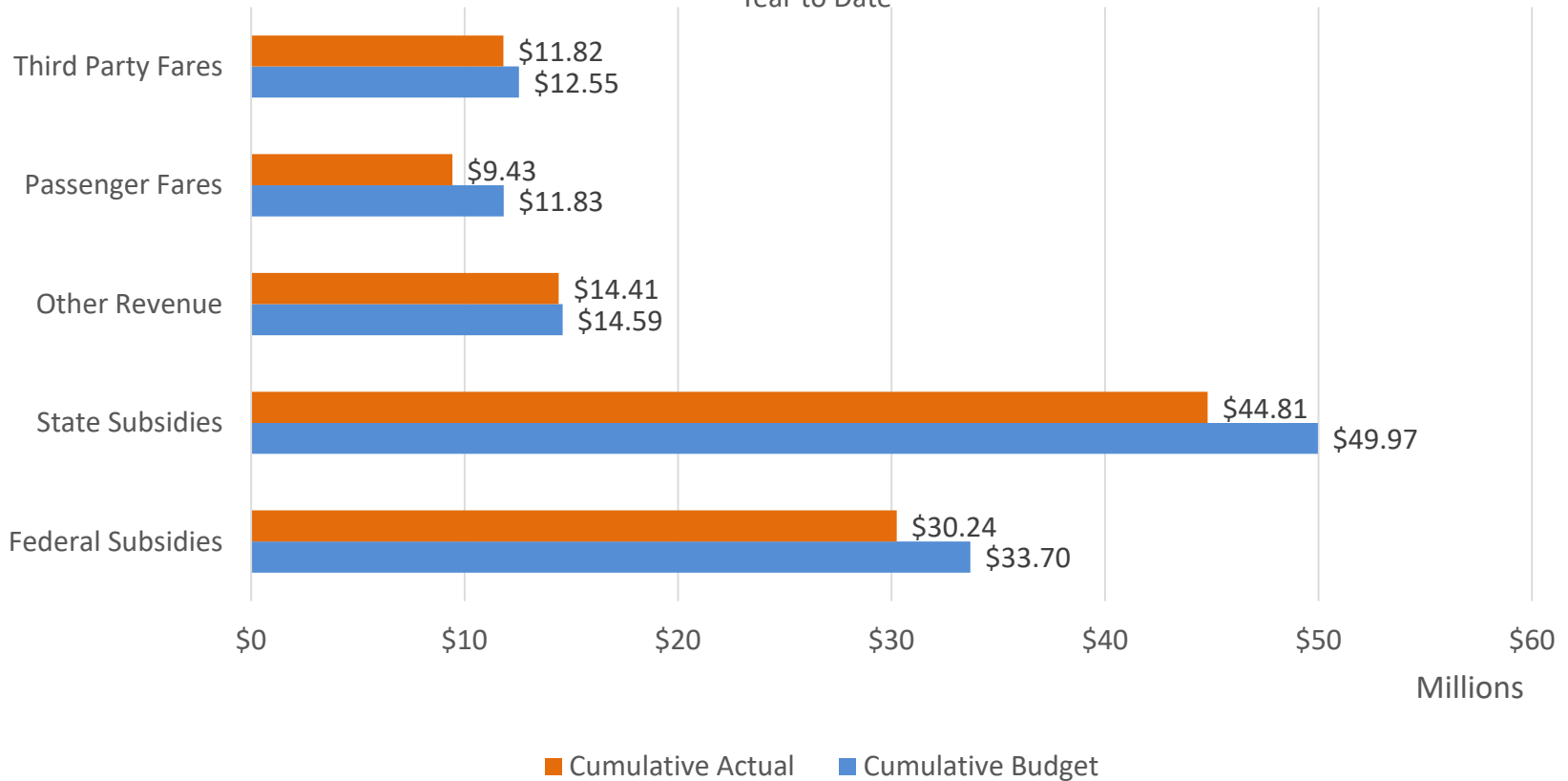
## Operating Revenues (in Millions of Dollars)



# REVENUES

## Revenue Categories

Year to Date



# Year Over Year Comparison: Expenses

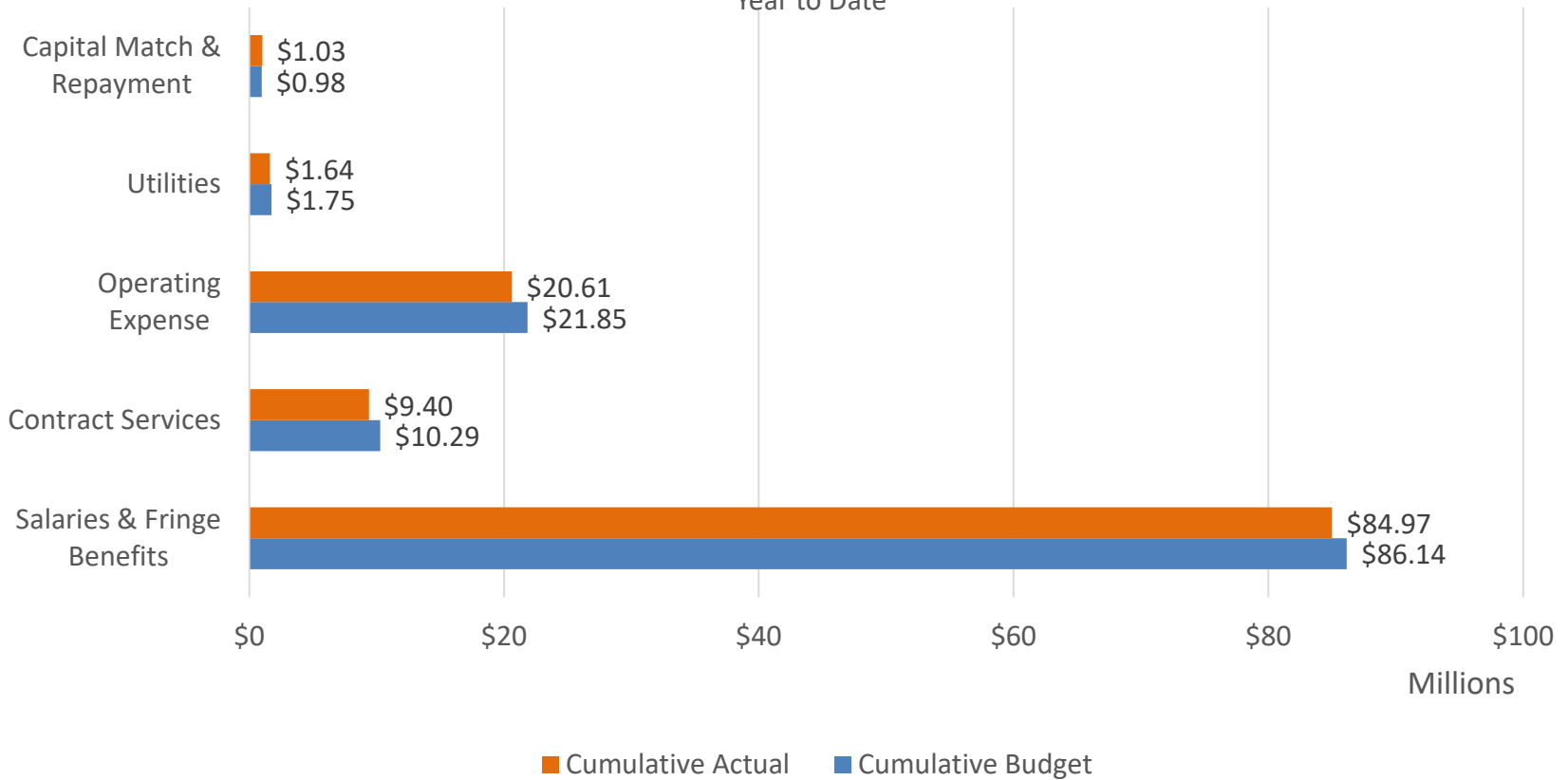
Operating Expenses  
(in Millions of Dollars)



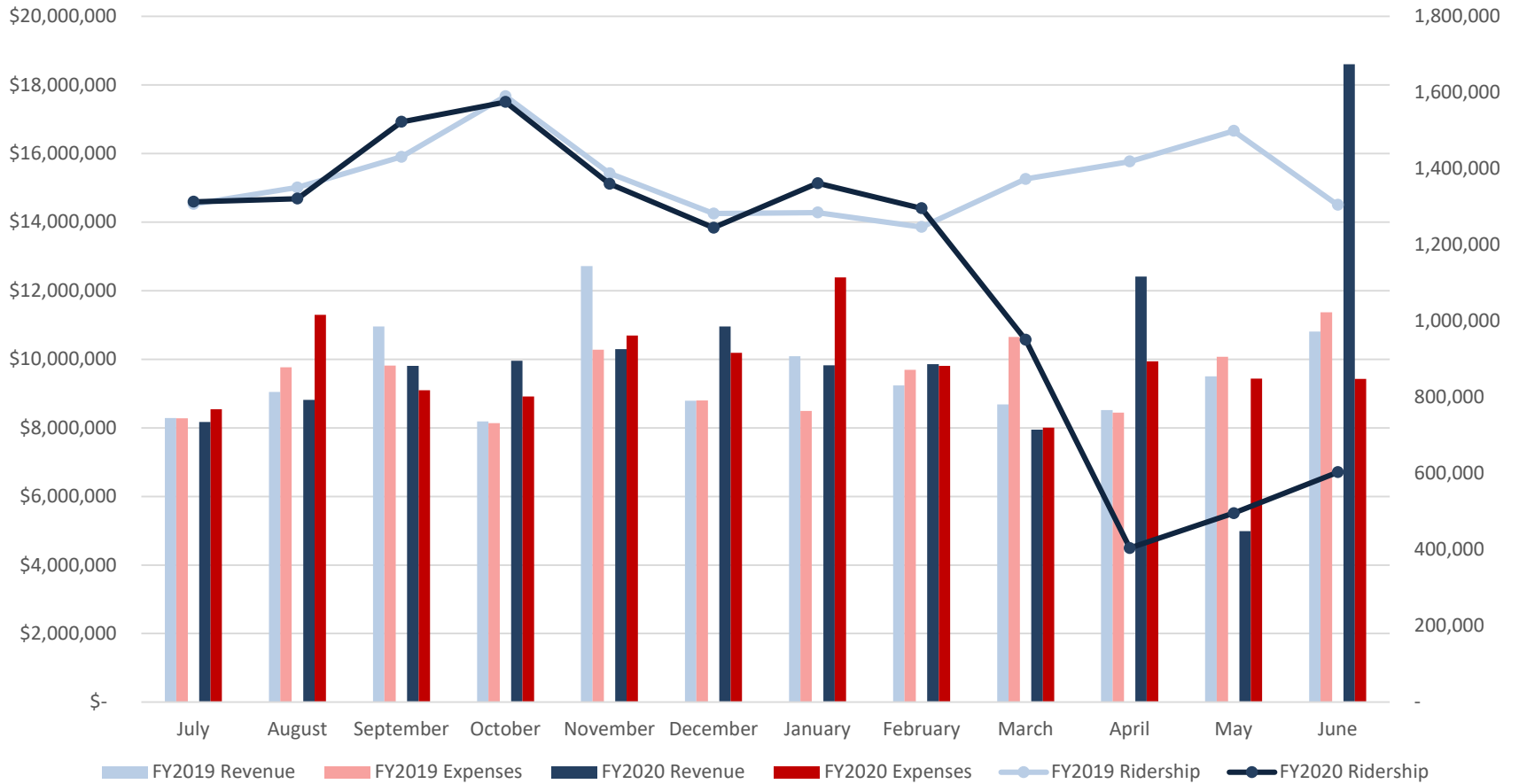
# EXPENSES

## Expense Categories

Year to Date



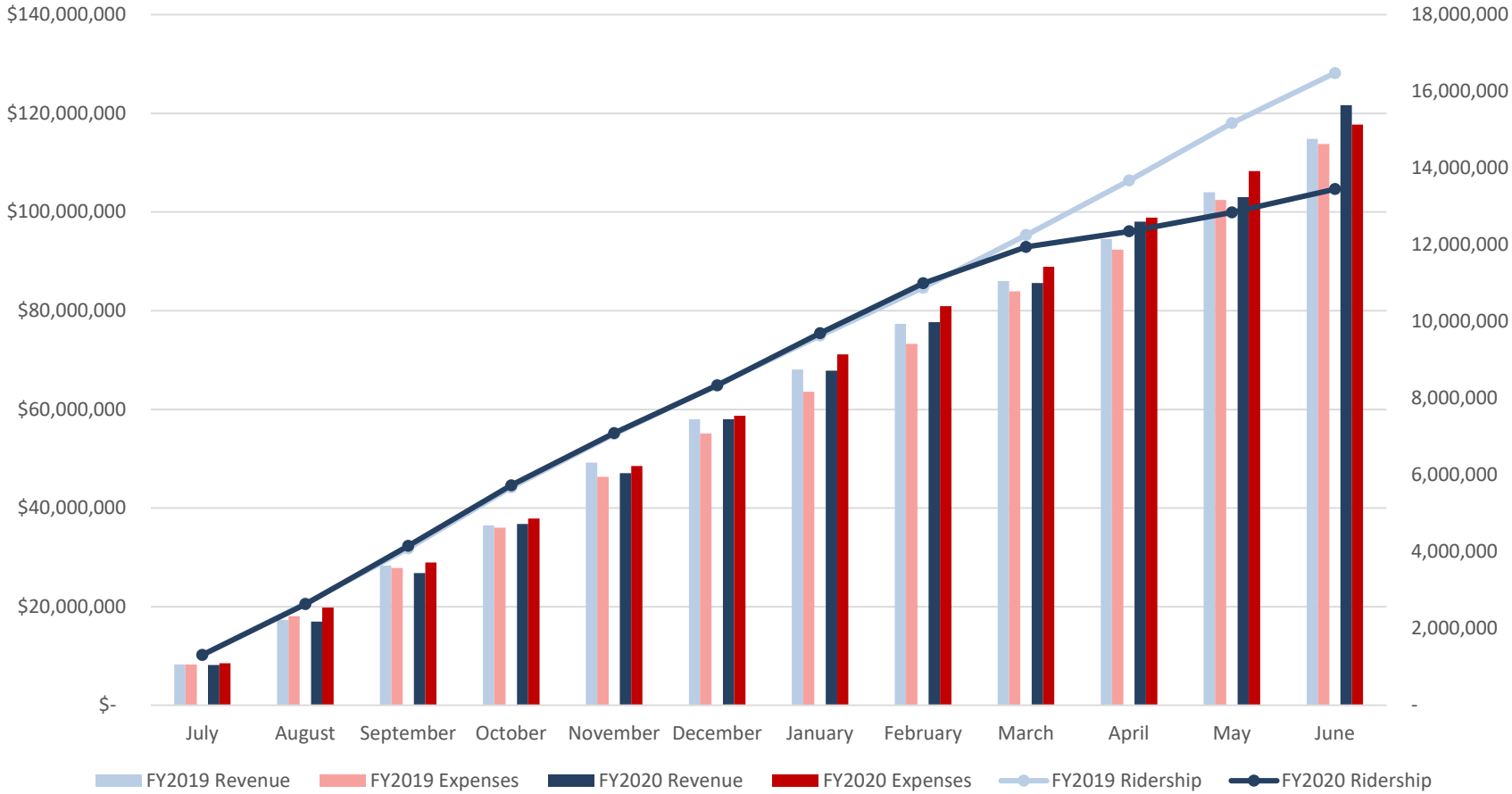
# Monthly Performance Overview



\*February Van Pool Ridership not included.



# Cumulative Performance Overview



\*February Van Pool Ridership not included.

## Jun-20

FY 2020 Operating Days	22 Weekdays	4 Saturdays	4 Sundays/Holidays
FY 2019 Operating Days	20 Weekdays	5 Saturdays	5 Sundays/Holidays

	Current Mo.		Prior Yr.		YTD		Prior YTD	
	FY 2020	FY 2019	Change	% Change	FY 2020	FY 2019	Change	% Change
<b>Ridership</b>								
Fixed Route	592,488	1,273,988	-681,500	-53.49%	13,084,394	16,078,748	-2,994,354	-18.62%
Paratransit	10,954	31,161	-20,207	-64.85%	312,382	384,218	-71,836	-18.70%
<b>Totals</b>	<b>603,442</b>	<b>1,305,149</b>	<b>-701,707</b>	<b>-53.76%</b>	<b>13,396,776</b>	<b>16,462,966</b>	<b>-3,066,190</b>	<b>-18.62%</b>

	Current Mo.		Prior Yr.		YTD		Prior YTD	
	FY 2020	FY 2019	Change	% Change	FY 2020	FY 2019	Change	% Change
<b>Revenue Mileage</b>								
Fixed Route	798,120	708,857	89,263	12.59%	9,233,868	8,902,132	331,737	3.73%
Paratransit	124,811	244,144	-119,333	-48.88%	2,552,078	2,948,196	-396,118	-13.44%
Deadhead Miles	172,043	160,995	11,048	6.86%	2,162,191	2,165,322	-3,131	-0.14%
<b>Totals</b>	<b>1,094,974</b>	<b>1,113,996</b>	<b>-19,022</b>	<b>-1.71%</b>	<b>13,948,137</b>	<b>14,015,649</b>	<b>-67,512</b>	<b>-0.48%</b>

	Current Mo.		Prior Yr.		YTD		Prior YTD	
	FY 2020	FY 2019	Change	% Change	FY 2020	FY 2019	Change	% Change
<b>Revenue Hours</b>								
Fixed Route	60,886	54,036	6,850	12.68%	697,553	670,271	27,283	4.07%
Paratransit	7,891	13,818	-5,927	-42.90%	146,966	167,957	-20,992	-12.50%
<b>Totals</b>	<b>68,777</b>	<b>67,854</b>	<b>922</b>	<b>1.36%</b>	<b>844,519</b>	<b>838,228</b>	<b>6,291</b>	<b>0.75%</b>

<b>Passengers per Mile</b>	Current Mo.	Prior Yr.	YTD	Prior YTD
Fixed Route	0.74	1.80	1.42	1.81
Paratransit	2.05	2.53	2.51	2.48

<b>Passengers per Hour</b>	Current Mo.	Prior Yr.	YTD	Prior YTD
Fixed Route	9.73	23.58	18.76	23.99
Paratransit	1.39	2.26	2.13	2.29

## RIPTA KEY PERFORMANCE INDICATORS

Fixed Route (Includes Flex)	Jun-20	Jun-19
Mean Distance Between Failures (miles)	6,724	5,128
Farebox Recovery Ratio	13.2%	21.4%
*On Time Performance	78.4%	78.0%
Complaints/100,000 revenue miles	20.42	28.36
Compliments/100,000 revenue miles	0.88	1.98

Ride	Jun-20	Jun-19
Mean Distance Between Failures (miles)	40,243	11,097
Farebox Recovery Ratio (ADA only)	16.5%	8.0%
On Time Performance	96.9%	94.0%
Complaints/100,000 revenue miles	3.20	4.51
Compliments/100,000 revenue miles	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

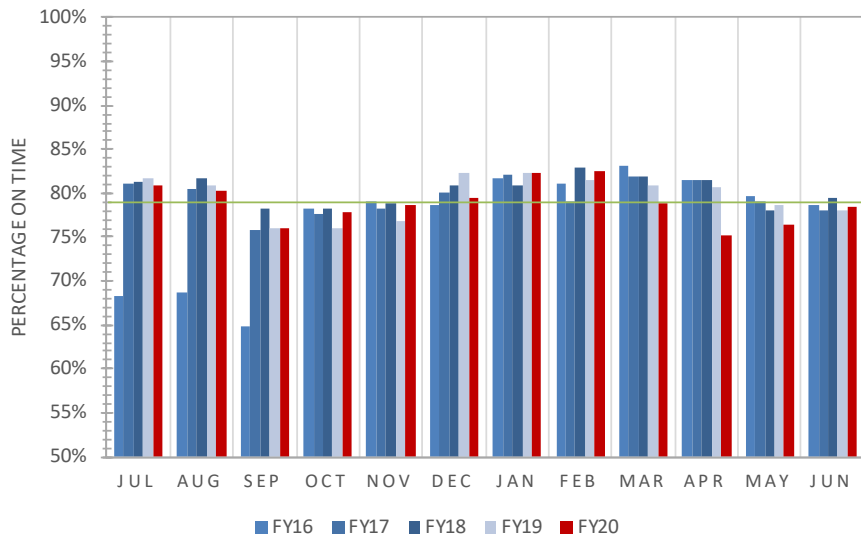


# Rhode Island Public Transit Authority Key Performance Indicators - Fixed Route

## Jun 2020

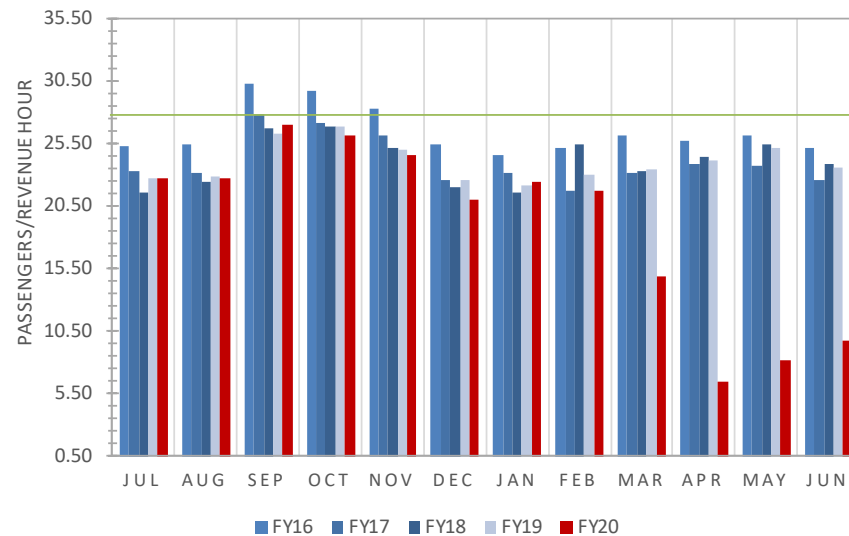
**ON TIME PERFORMANCE**

ABBG AVG: 79%



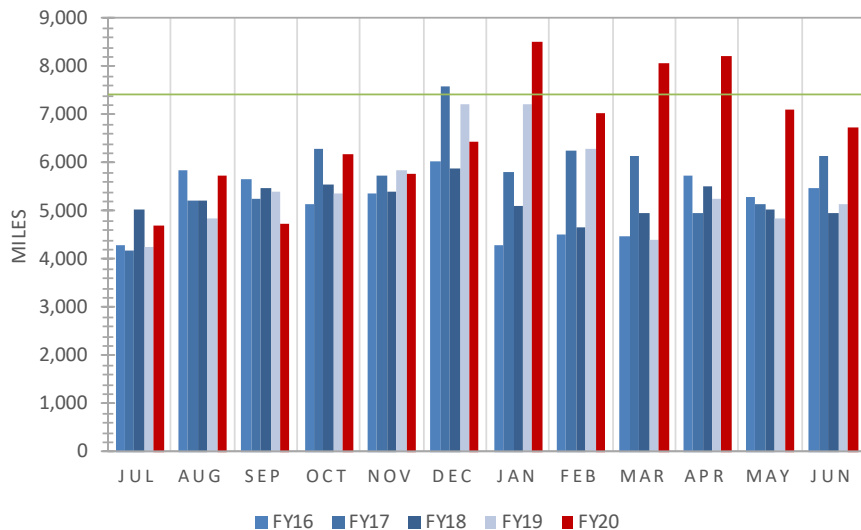
**PASSENGERS/HOUR**

ABBG AVG: 27.8



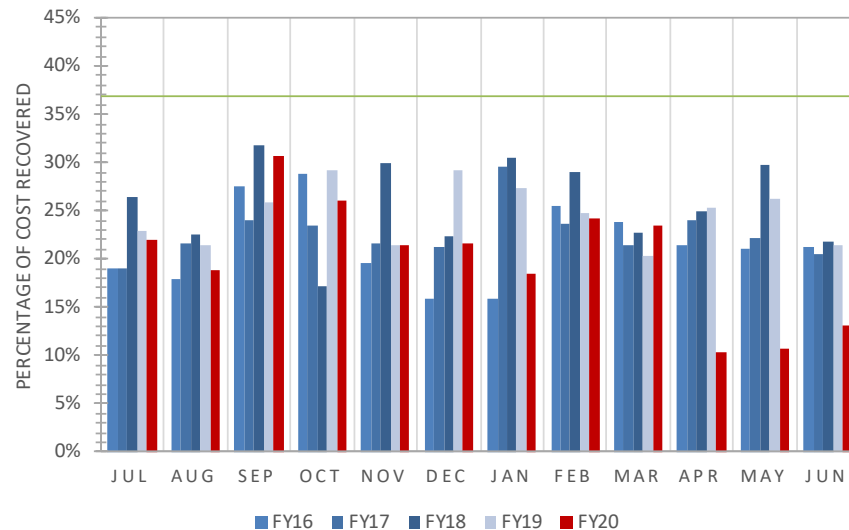
**MEAN DISTANCE BETWEEN FAILURES**

ABBG AVG: 6,601



**FAREBOX RECOVERY**

ABBG AVG: 37%





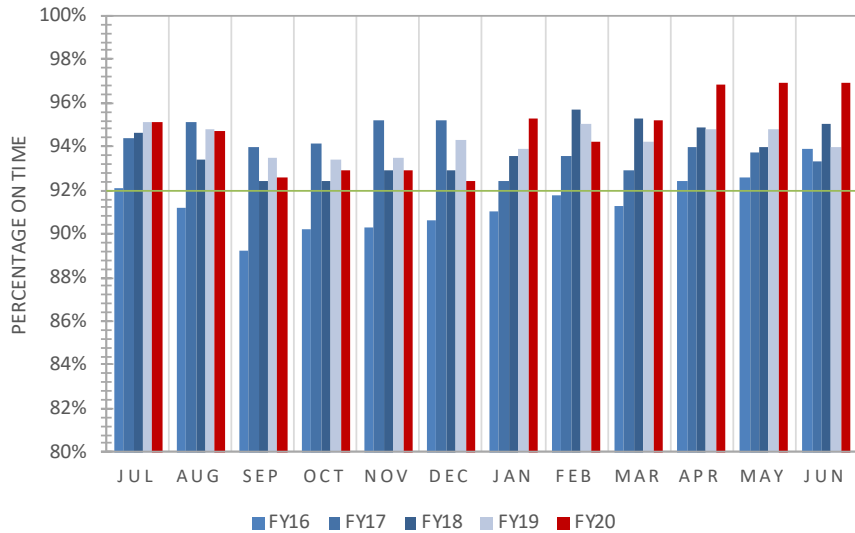
RHODE ISLAND PUBLIC TRANSIT AUTHORITY

# Rhode Island Public Transit Authority Key Performance Indicators - Paratransit

## Jun 2020

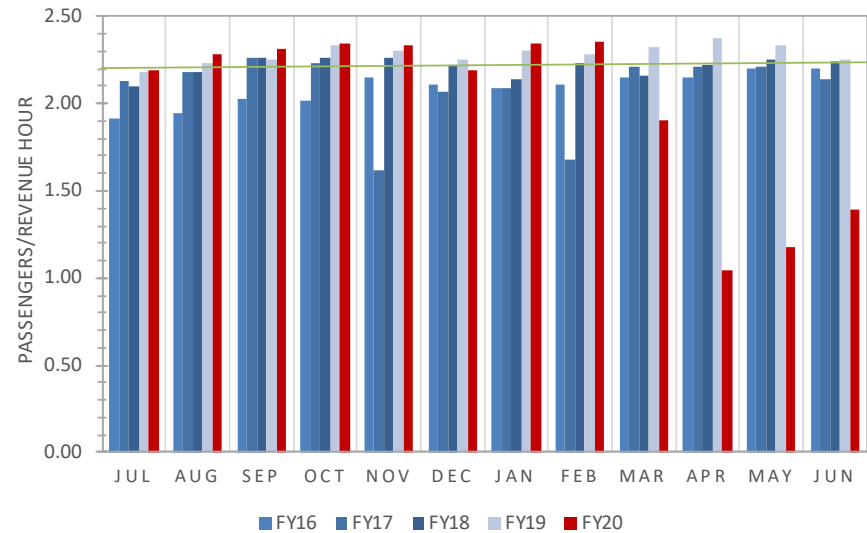
ON TIME PERFORMANCE

ABBG AVG: 92%



PASSENGERS/HOUR

ABBG AVG: 2.24



MEAN DISTANCE BETWEEN FAILURES

ABBG AVG: 31,469

