

RHODE ISLAND PUBLIC TRANSIT AUTHORITY



JULY 2022

MONTHLY FINANCIAL AND OPERATIONAL REPORT
BOARD OF DIRECTORS MEETING

RHODE TO RIPTA

Wave to Work: Greystone

Manville Flex Service Expansion

R-Line Free Fare Announcement

GrowSmart Power of Place
Summit

Summer Service
Marketing Campaign

Customer Service Expansion



snapshot:

*4,303 trips by
Greystone employees*

*434,000 Facebook
impressions*



IN THE NEWS

WAVE TO WORK : GREYSTONE

Press event announcing the launch of RIPTA's new commuter benefits program. *WPRI, ABC 6, and The Valley Breeze*

PROVIDENCE TO NEWPORT FERRY

RIPTA ferry shuttle service resumes for the season. *WPRI, GoLocal Prov, einnews.com*

R-LINE FREE FARE PILOT

State budget includes \$2.5 million for a year-long pilot program that will eliminate fares on the R-Line, beginning Sept. 1. *WJAR, ABC 6, Boston Globe, Providence Journal, UpRiseRI.com and NewsBreak.com*

EXPRESS BEACH BUS

Op-Ed by Marcela Betancur advocating for different methods of transportation and access routes for Rhode Islanders. *The Valley Breeze*

DORRANCE STREET TRANSIT CENTER

Op-ed by RI Transit Riders expressing preference for staying in Kennedy Plaza. *GoLocal Prov.*

PVDFEST DETOURS

RIPTA detoured routes in Providence to accommodate festival. *NewportBuzz.com*



Someone from RI

@cod1401

I think it's safe to say that RIPTA's new route 23 is definitely among the more scenic bus routes in the system.



10:37 PM • June 18, 2022

Employee SPOTLIGHT

Procurement



Lisa Hanson

Purchasing Administrator

Lisa Hanson was hired through RI Temps to staff a temporary position in RIPTA's Procurement Department, while also working 7 days a week delivering newspapers. Soon after, RIPTA hired her as a full-time Purchasing Information Specialist, and later promoted to Purchasing Agent.

In her twenty-four years at RIPTA, Lisa has eagerly taken on all tasks asked of her, as well as those she has come up with herself. She is constantly looking for ways to improve the way Procurement operates and always takes initiative. A true leader, she fully embraced the role of a trainer when a new staff member was added to the department, all the while maintaining a high-quality level of her own work. Her supervisor John Chadwick, Executive Director of Procurement, describes her as "a tremendous asset to both myself and the department. Once I joined the department, she selflessly gave her time and energy to ensure my transition was seamless." In recognition of her hard work, she was promoted to Purchasing Administrator in January 2022.

Lisa enjoys interacting with vendors and having the ability to make quick decisions resulting in a cost-saving, positive impact on RIPTA. When asked what she loves most about working at RIPTA, Lisa answered, "The amazing people that I work with." In her free time, you can find her outdoors either on her bicycle or running on foot.

Budget to Actual - June 2022 - Preliminary

| Budget-Actual FY 2022 | Monthly Current Year | | | |
|-----------------------------|-------------------------|----------------------|----------------------|---------------|
| | Budget | Actual | VAR \$ | VAR % |
| Federal Subsidies | \$2,896,825 | \$2,884,725 | (\$12,100) | -0.4% |
| Federal Subsidies-CARES Act | \$1,603,987 | \$0 | (\$1,603,987) | -100.0% |
| State Subsidies | \$5,182,232 | \$4,313,573 | (\$868,659) | -16.8% |
| Other Revenue | \$399,434 | \$545,763 | \$146,328 | 36.6% |
| Passenger Fares | \$678,547 | \$788,834 | \$110,288 | 16.3% |
| Third Party Fares | \$896,795 | \$765,557 | (\$131,239) | -14.6% |
| Special Project Revenue | \$239,083 | \$0 | (\$239,083) | 0.0% |
| Total Revenue | \$11,896,903 | \$9,298,452 | (\$2,598,451) | -21.8% |
| | Budget | Actual | VAR \$ | VAR % |
| Salaries & Fringe Benefits | \$7,039,950 | \$6,576,230 | \$463,720 | 6.6% |
| Contract Services | \$509,958 | \$510,658 | (\$700) | -0.1% |
| Operating Expense | \$1,893,052 | \$3,194,108 | (\$1,301,056) | -68.7% |
| Utilities | \$131,545 | \$63,650 | \$67,894 | 51.6% |
| Capital Match & Repayment | \$119,366 | \$777,556 | (\$658,190) | -551.4% |
| Debt Service | \$112,898 | \$1,354,775 | (\$1,241,877) | 0.0% |
| Special Projects | \$239,083 | \$0 | \$239,083 | 0.0% |
| Total Expenses | \$10,045,852 | \$12,476,976 | (\$2,431,125) | -24.2% |
| | \$1,851,052 | (\$3,178,525) | (\$5,029,576) | |

Cash Transfers

| | |
|-----------------------------|-------------|
| Debt Service | \$1,354,775 |
| Capital Revolving Loan Fund | \$673,499 |
| Self Insurance Reserve | \$1,797,749 |

Surplus w/o Cash Transfers **\$647,498**

- June Preliminary numbers include the following cash transfers: Debt Service, Capital Revolving Loan Fund payment, and the Self Insurance Reserve payment.
- Passenger revenues continue to exceed expectations, reflecting increased ridership.
- Expenses continue to be under budget (note cash transfers are not actual expenses).

Budget to Actual through June 30, 2022 - Preliminary

| Budget-Actual FY 2022 | Year To Date Current Year | | | |
|-----------------------------|------------------------------|----------------------|-----------------------|---------------|
| | Budget | Actual | VAR \$ | VAR % |
| Federal Subsidies | \$34,761,899 | \$25,123,859 | (\$9,638,041) | -27.7% |
| Federal Subsidies-CARES Act | \$19,247,840 | \$15,310,661 | (\$3,937,179) | -20.5% |
| State Subsidies | \$47,019,864 | \$45,559,545 | (\$1,460,319) | -3.1% |
| Other Revenue | \$4,793,199 | \$5,964,082 | \$1,170,883 | 24.4% |
| Passenger Fares | \$8,173,433 | \$8,912,835 | \$739,402 | 9.0% |
| Third Party Fares | \$9,973,511 | \$10,555,416 | \$581,905 | 5.8% |
| Special Project Revenue | \$2,869,000 | \$5,165 | (\$2,863,835) | 0.0% |
| Total Revenue | \$126,838,747 | \$111,431,563 | (\$15,407,184) | -12.1% |
| | Budget | Actual | VAR \$ | VAR % |
| Salaries & Fringe Benefits | \$91,494,231 | \$86,045,989 | \$5,448,242 | 6.0% |
| Contract Services | \$6,119,723 | \$4,161,940 | \$1,957,784 | 32.0% |
| Operating Expense | \$22,032,583 | \$19,572,880 | \$2,459,702 | 11.2% |
| Utilities | \$1,536,047 | \$1,618,782 | (\$82,735) | -5.4% |
| Capital Match & Repayment | \$1,432,391 | \$1,438,280 | (\$5,889) | -0.4% |
| Debt Service | \$1,354,775 | \$1,354,775 | \$0 | 0.0% |
| Special Projects | \$2,869,000 | \$4,165 | \$2,864,835 | 0.0% |
| Total Expenses | \$126,838,750 | \$114,196,811 | \$12,641,939 | 10.0% |
| | (\$3) | (\$2,765,247) | (\$2,765,245) | |

Cash Transfers

| | |
|-----------------------------|-------------|
| Debt Service | \$1,354,775 |
| Capital Revolving Loan Fund | \$673,499 |
| Self Insurance Reserve | \$1,797,749 |

Surplus w/o Cash Transfers **\$1,060,776**

- Preliminary June figures show State subsidies within approx. 3% of budget.
- RIPTA used less CARES funding than originally budgeted, which will help ensure balanced budgets in FY 2023 and 2024.
- Preliminary June figures show salaries and benefits 6% under budget.

- Preliminary results do not include depreciation.
- Actual year-end results will include changes to liabilities such as increases/decreases to liabilities such as pension, legal costs, and retiree health. These changes will change actual net position for 6/30/2022 compared to the preliminary statements presented.
- A contract was signed for a healthcare stop-loss policy for FY 2023 at a cost of \$404,742.
- The diesel price lock of \$1.59 has expired and RIPTA is now paying market prices (\$4.14).
- Governor McKee signed the State's budget for FY 2023 into law on Monday, June 27, 2022. RIPTA can now begin the process of updating the FY 2023 budget, which we expect to bring before the board in September. In the meantime, the Authority is using the board approved FY 2023 budget as approved in the September 2021 board meeting.

MONTHLY RIDERSHIP

June 2022 System-wide Ridership: 880,824

June 2021 System-wide Ridership: 746,833

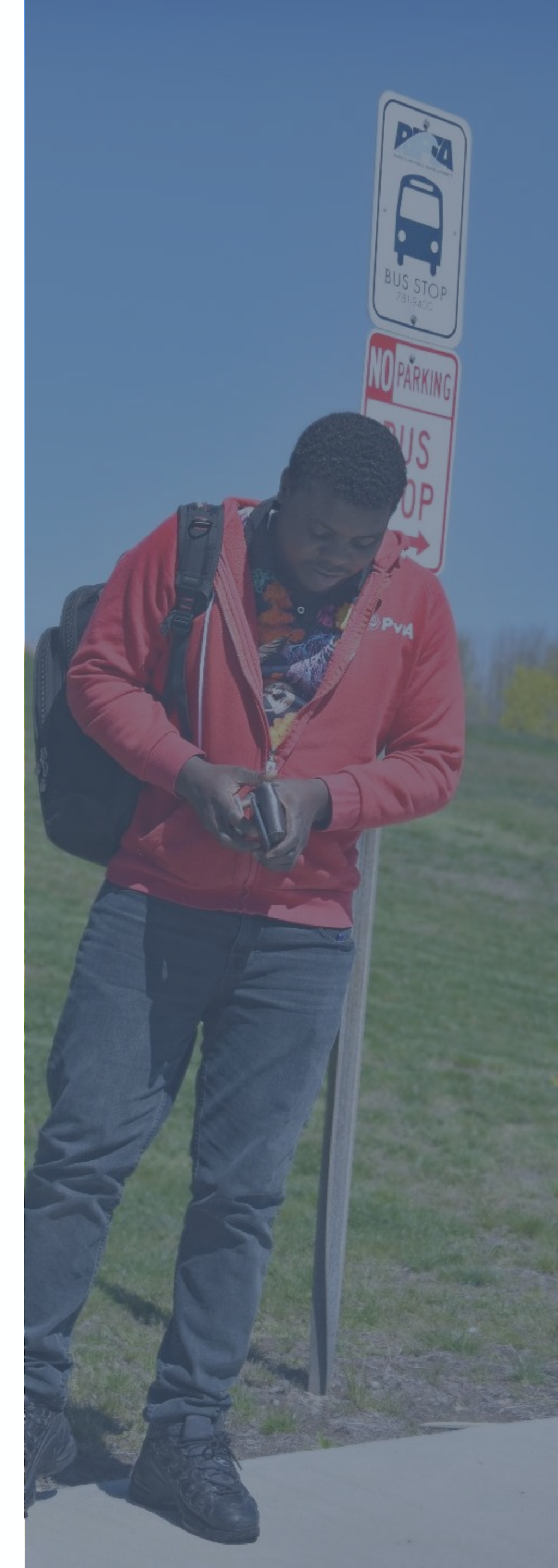
June 2010 System-wide Ridership: 604,803

| JUNE MONTHLY RIDERSHIP | 2022 | 2021 | 2020 |
|------------------------|---------|---------|---------|
| System-wide | 880,824 | 746,833 | 604,803 |
| Fixed-Route | 851,467 | 723,912 | 590,959 |
| Flex | 5,290 | 4,296 | 2,890 |
| Ride Paratransit | 24,067 | 18,625 | 10,954 |

RIDERSHIP INCREASED 17.94% IN JUNE 2022 FROM JUNE 2021.

Fixed-Route and Flex ridership counts come from the Genfare farebox, Wave smart card, and Wave mobile app.

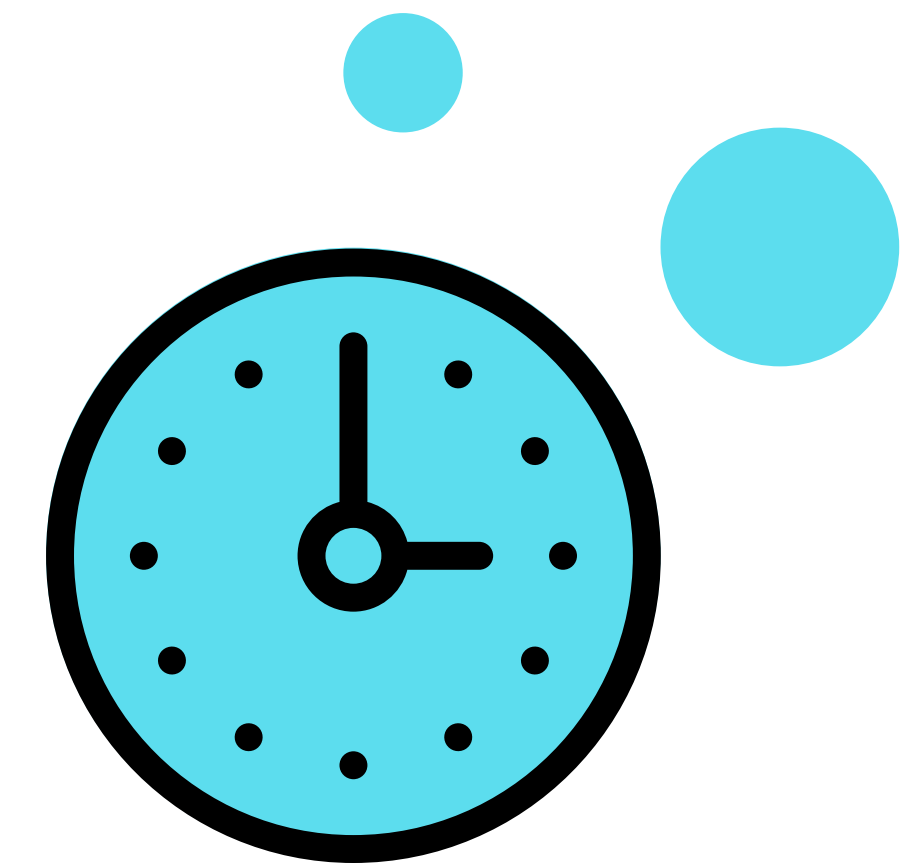
Ride Paratransit ridership counts come from Reveal tablets for Ride, and 3rd party reports for Taxi trips.



ON TIME PERFORMANCE (OTP): FIXED-ROUTE

| | 2022 | 2021 | 2020 | 2019 |
|-----------|-------|-------|-------|-------|
| JUNE | 80.2% | 80.9% | 78.4% | 78.0% |
| MAY | 81.1% | 81.6% | 76.5% | 78.6% |
| APRIL | 81.7% | 83.2% | 75.2% | 80.8% |
| MARCH | 82.2% | 84.2% | 78.8% | 81.0% |
| FEBRUARY | 81.3% | 84.1% | 82.4% | 81.5% |
| JANUARY | 82.2% | 83.0% | 82.3% | 82.4% |
| DECEMBER | | 80.9% | 81.1% | 79.5% |
| NOVEMBER | | 79.3% | 81.5% | 78.7% |
| OCTOBER | | 78.6% | 81.4% | 77.9% |
| SEPTEMBER | | 79.1% | 81.2% | 76.0% |
| AUGUST | | 81.5% | 80.5% | 80.4% |
| JULY | | 81.8% | 80.4% | 80.9% |

OTP DECREASED BY 1.1% IN JUNE 2022 FROM MAY 2022.

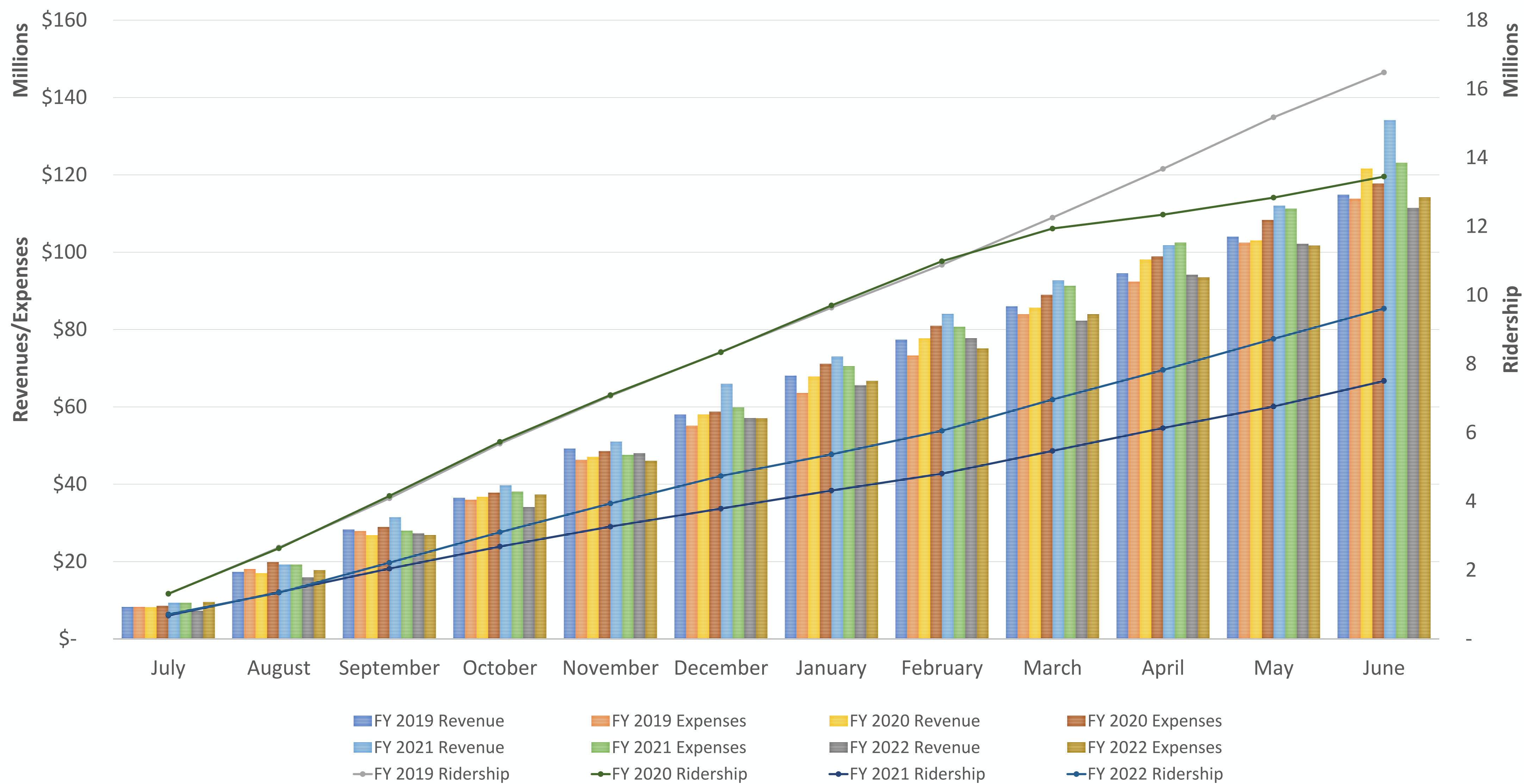


On Time Performance

On Time Performance (OTP) is based on Departure Time.
On Time is between 1 minute early and 5 minutes late.

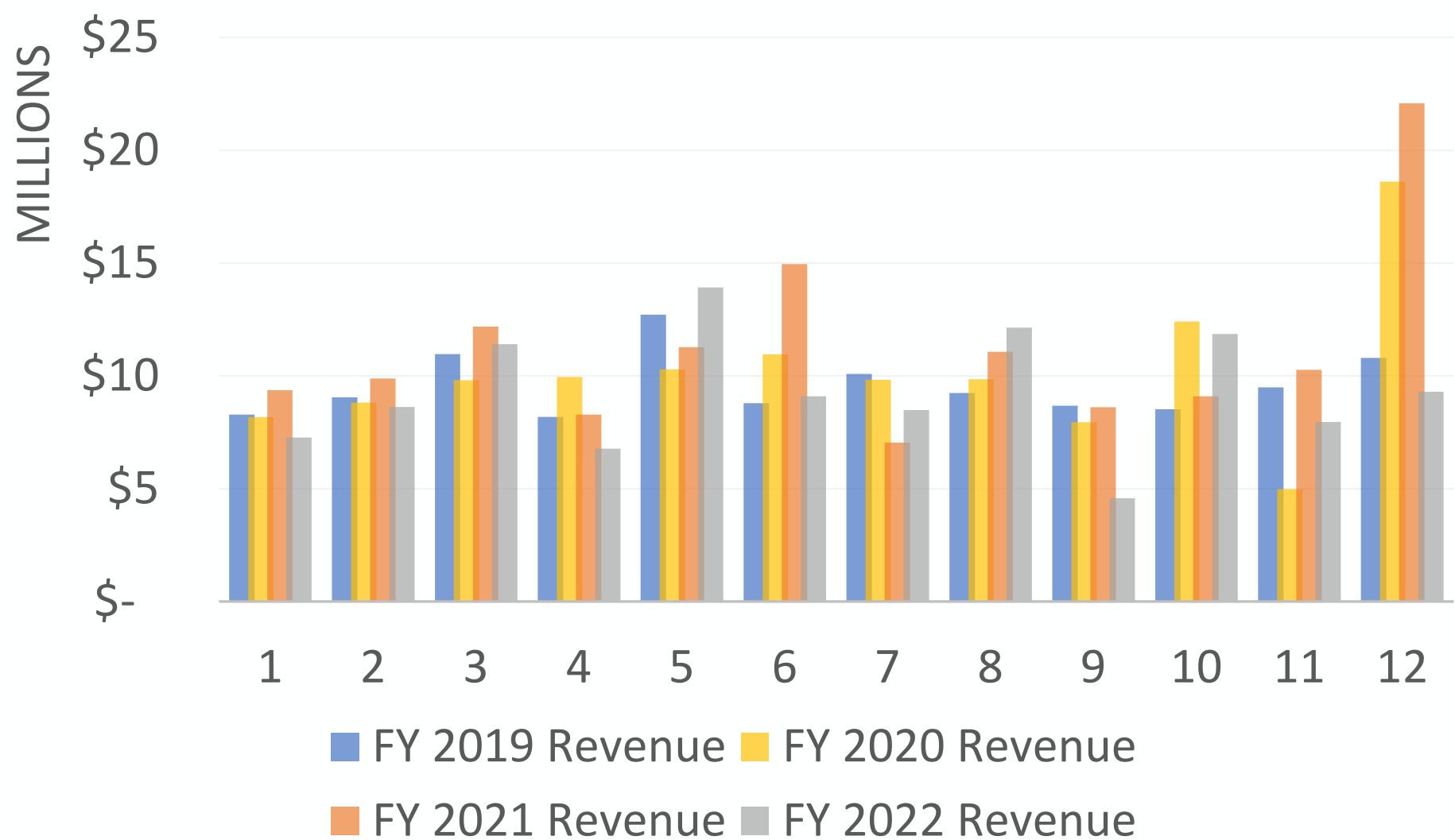
ABBG AVERAGE: 79%

CUMULATIVE PERFORMANCE REVIEW

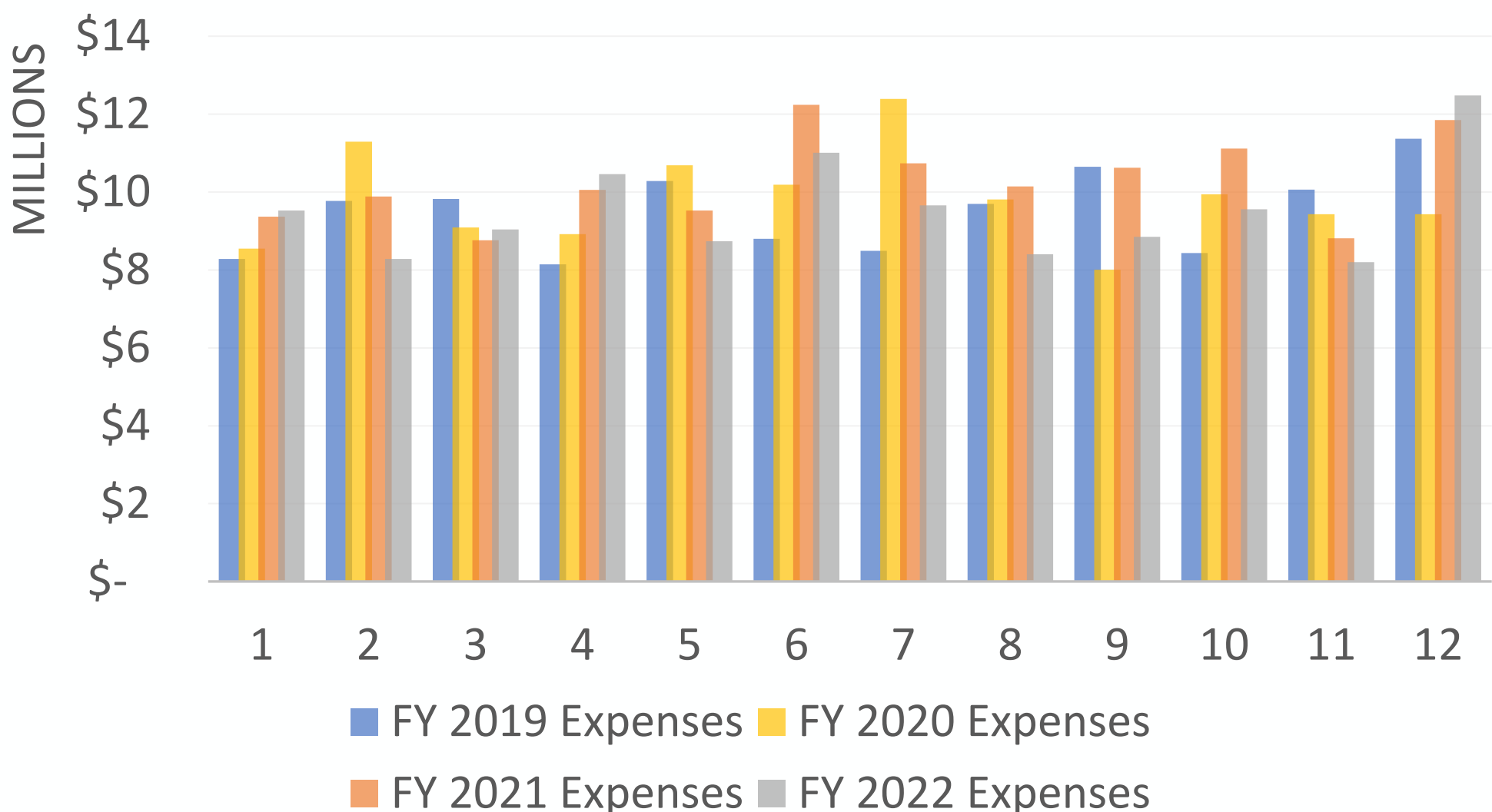


CUMULATIVE PERFORMANCE DETAIL

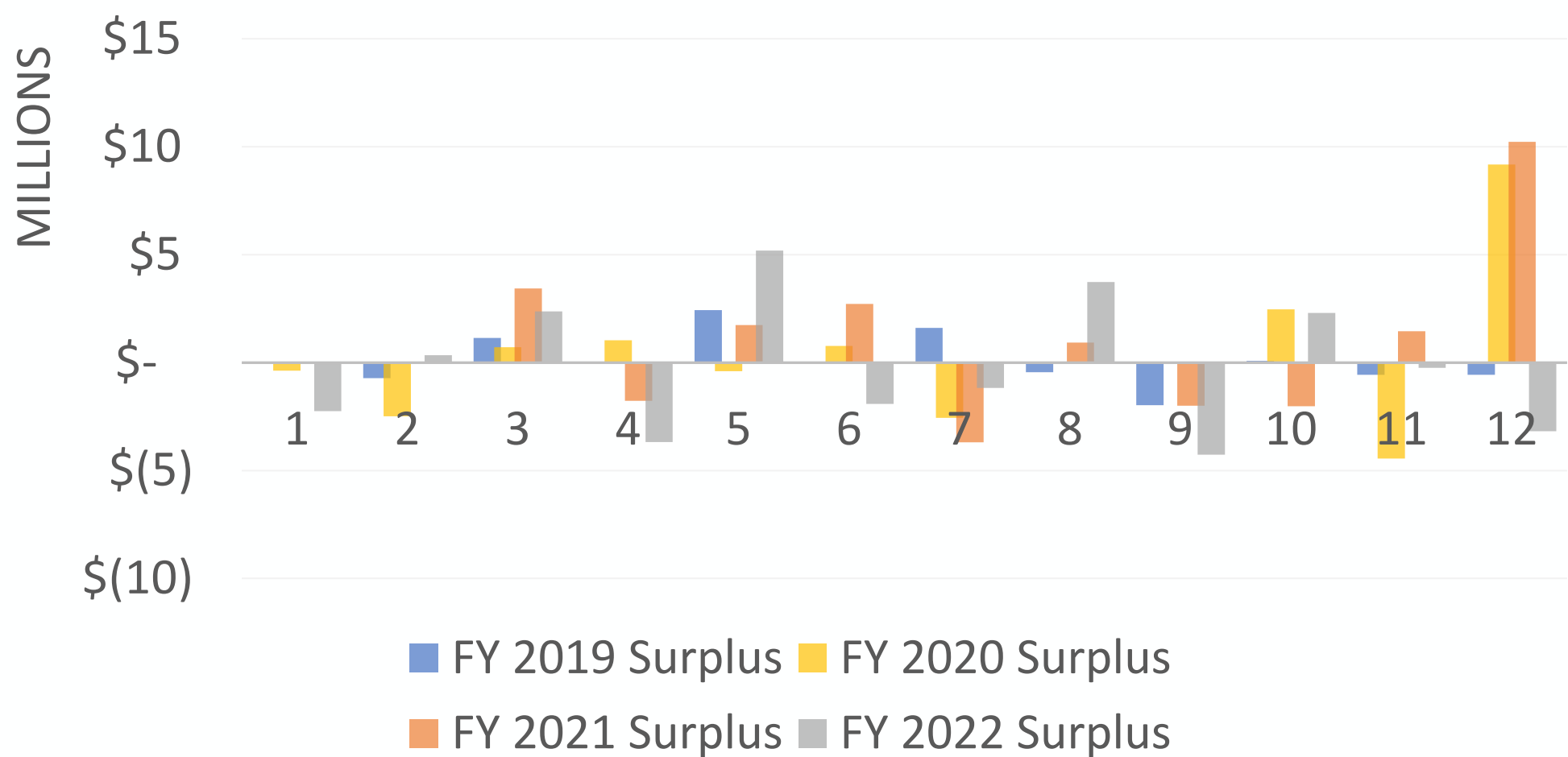
MONTHLY REVENUES



MONTHLY EXPENSES



MONTHLY SURPLUS



MONTHLY RIDERSHIP

