

# OCTOBER FY 2019

Monthly Financial and Operational Report

Rhode Island Public Transit Authority

## Financial Summary

### As of September FY 2019

	Year to Date		
Budget	Actual	Variance	% Variance
\$ 32,562,540	\$ 28,304,800	\$ (4,257,740)	-13.1%
\$ 31,392,718	\$ 27,874,595	\$ 3,518,123	11.2%

*Total revenues* through September 2018 were 13.1 percent or \$4.3 million under budget. The variance in revenue is primarily due to a delay in Special Project Revenue and Federal Subsidies.

*Total expenses* through September 2018 were 11.2 percent or \$3.5 million under budget. The expense variance is mostly related to Special Project expenditures, which have not been incurred as expected.

#### **Financial Overview/Assumptions**

- The FY 2019 revised budget, as approved by the Board at the September 2018 meeting, is reflected in this financial report.
- Federal revenues were \$1.2 million lower than expected as of September. Most drawdowns are behind projections due to timing. As the year progresses, revenues are expected to meet projections.
- Gasoline tax collections are under budget by \$8,425, within .07% of projections from the Office of Revenue Analysis.
- Passenger fares are under budget by \$32,000, or 1%, tracking tightly with RIPTA projections.
- Third party fares are under budget by \$281,000, primarily due to collections under the UPass program lagging projections. The Authority will continue to get \$3.4 million 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 \$440,000 for the year. Straight time is under budget by \$960,000. Salaries are below expectations due to turnover and illness. Fringe benefits and overtime account for the remainder of the variance. **There are currently 43 employees out long term.** As a result, the overtime budget is adversely affected by \$1.29 million.
- Contract services are under budget by \$606,000 due to the timing of several major projects.
- FY 2018 diesel to date totals \$1.04 million. The price has been locked at \$1.74 per gallon through December of 2018. The Authority is continuing to analyze current market conditions, especially the impact of Hurricanes, to determine potential budget impacts when the price lock expires.

# Budget-Actual

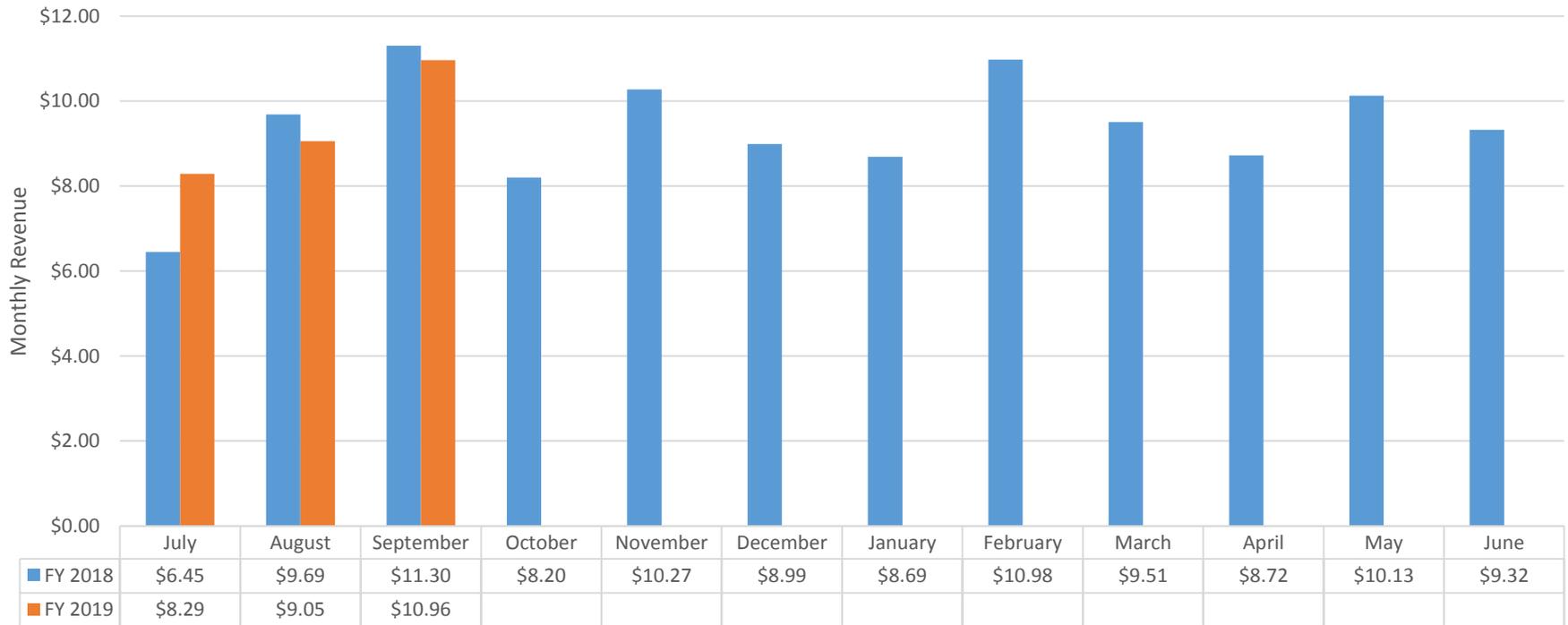
## Operating Financial Statements: September FY 2019

Budget-Actual FY 2019 Revised Budget	Monthly Current Year				Year To Date Current Year			
	Budget	Actual	VAR \$	VAR %	Budget	Actual	VAR \$	VAR %
Federal Subsidies	\$2,628,299	\$3,709,337	\$1,081,038	41.1%	\$7,884,897	\$6,655,660	(\$1,229,237)	-15.6%
State Subsidies	\$4,169,852	\$4,008,243	(\$161,609)	-3.9%	\$12,509,555	\$12,901,129	\$391,574	3.1%
Other Revenue	\$1,134,405	\$874,897	(\$259,508)	-22.9%	\$3,403,215	\$2,670,218	(\$732,998)	-21.5%
Passenger Fares	\$1,059,437	\$1,061,492	\$2,055	0.2%	\$3,178,311	\$3,146,263	(\$32,048)	-1.0%
Third Party Fares	\$1,070,604	\$1,309,037	\$238,432	22.3%	\$3,211,813	\$2,930,694	(\$281,119)	-8.8%
Special Project Revenue	\$791,583	\$837	(\$790,746)	-99.9%	\$2,374,749	\$837	(\$2,373,912)	-100.0%
<b>Total Revenue</b>	<b>\$10,854,180</b>	<b>\$10,963,843</b>	<b>\$109,663</b>	<b>1.0%</b>	<b>\$32,562,540</b>	<b>\$28,304,800</b>	<b>(\$4,257,740)</b>	<b>-13.1%</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	\$6,985,437	\$7,661,675	(\$676,239)	-9.7%	\$20,956,310	\$21,396,644	(\$440,334)	-2.1%
Contract Services	\$820,644	\$765,964	\$54,680	6.7%	\$2,461,932	\$1,856,062	\$605,870	24.6%
Operating Expense	\$1,762,464	\$1,315,493	\$446,971	25.4%	\$5,287,393	\$4,404,314	\$883,079	16.7%
Utilities	\$68,098	\$55,917	\$12,181	17.9%	\$204,295	\$179,758	\$24,538	12.0%
Capital Match & Repayment	\$36,013	\$21,568	\$14,445	40.1%	\$108,039	\$19,887	\$88,152	81.6%
Debt Service	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%
Special Projects	\$791,583	\$930	\$790,653	0.0%	\$2,374,749	\$17,932	\$2,356,817	99.2%
<b>Total Expenses</b>	<b>\$10,464,239</b>	<b>\$9,821,547</b>	<b>\$642,692</b>	<b>6.1%</b>	<b>\$31,392,718</b>	<b>\$27,874,595</b>	<b>\$3,518,123</b>	<b>11.2%</b>
	\$389,941	\$1,142,296	\$752,355		\$1,169,822	\$430,205	(\$739,617)	

For the month of September, operating revenues exceeded projections by 1%, and expenses were 6% under budget.

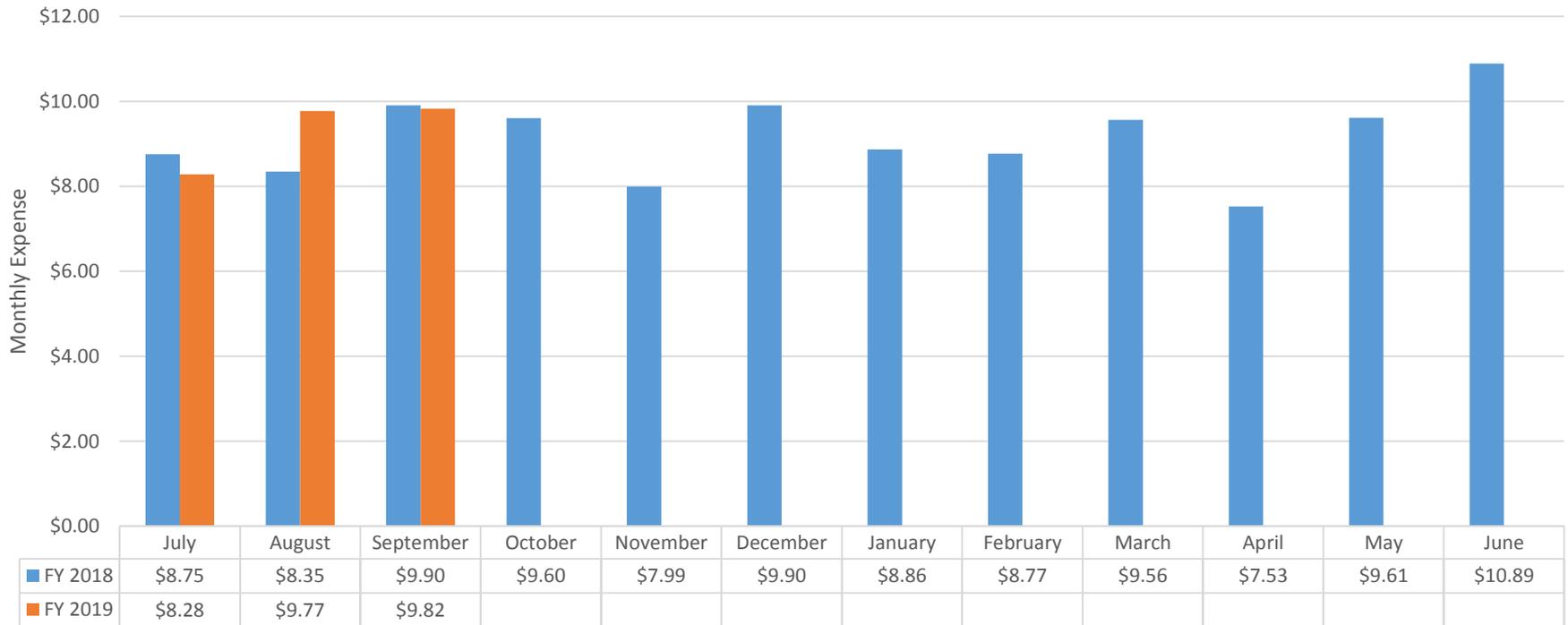
# Year Over Year Comparison: Revenues

Operating Revenues  
(in Millions of Dollars)



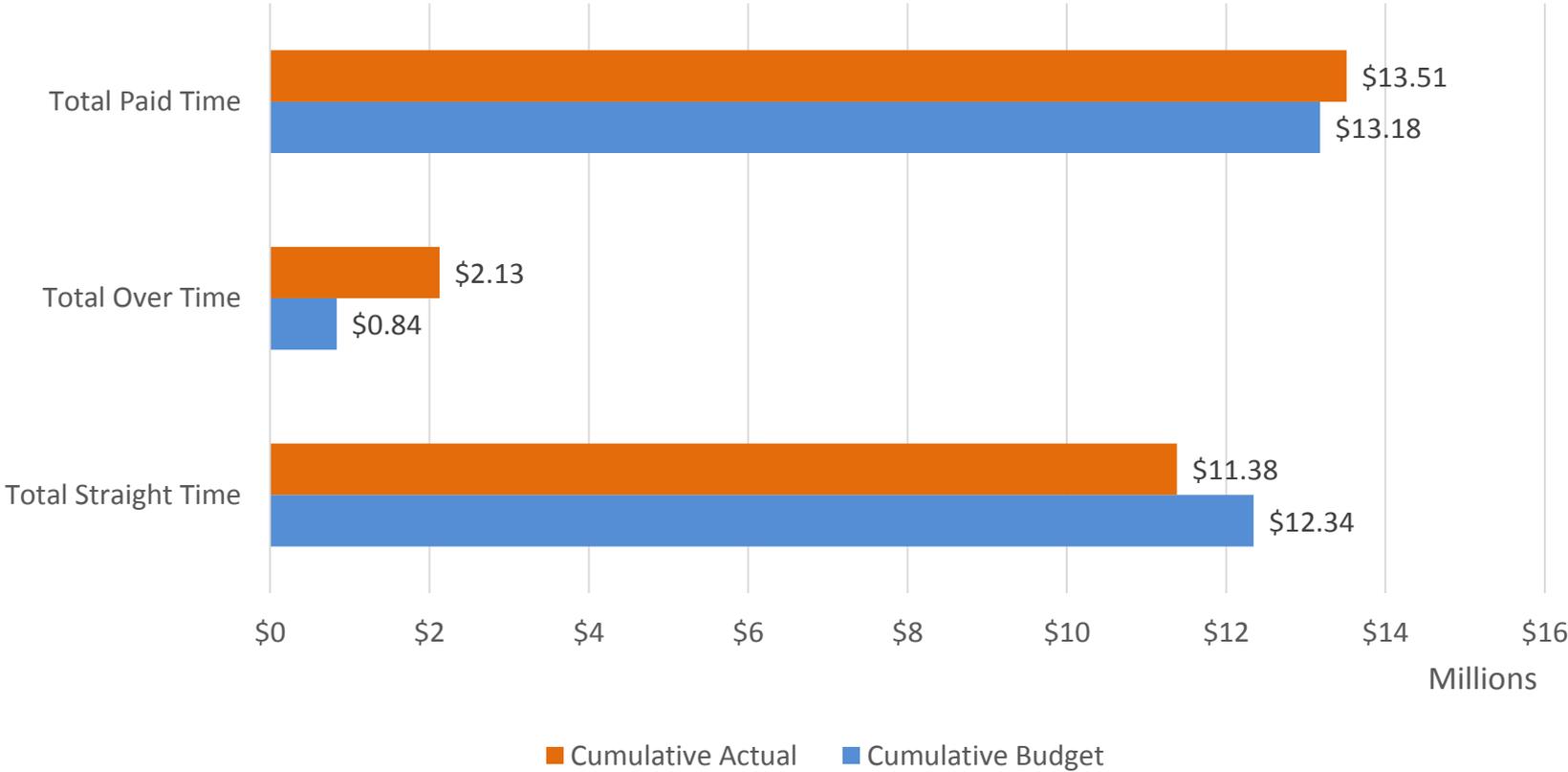
# Year Over Year Comparison: Expenses

Operating Expense  
(in Millions of Dollars)



# Personnel Performance

## Total RIPTA: Straight Time/Over Time



## Aug-18

FY 2018 Operating Days	22 Weekdays	4 Saturdays	5 Sundays/Holidays
FY 2017 Operating Days	22 Weekdays	4 Saturdays	5 Sundays/Holidays

	Current Mo.		Prior Yr.		YTD		Prior YTD	
	FY 2019	FY 2018	Change	% Change	FY 2019	FY 2018	Change	% Change
<i>Ridership</i>								
Fixed Route	1,316,789	1,299,751	17,038	1.31%	2,592,259	2,505,990	86,269	3.44%
Paratransit	31,947	31,031	916	2.95%	62,093	58,512	3,581	6.12%
<b>Totals</b>	<b>1,348,736</b>	<b>1,330,782</b>	<b>17,954</b>	<b>1.35%</b>	<b>2,654,352</b>	<b>2,564,502</b>	<b>89,850</b>	<b>3.50%</b>

	Current Mo.		Prior Yr.		YTD		Prior YTD	
	FY 2019	FY 2018	Change	% Change	FY 2019	FY 2018	Change	% Change
<i>Revenue Mileage</i>								
Fixed Route	752,519	743,802	8,717	1.17%	1,487,349	1,458,879	28,470	1.95%
Paratransit	247,611	239,160	8,451	3.53%	484,039	461,066	22,973	4.98%
Deadhead Miles	174,509	171,530	2,979	1.74%	342,964	336,259	6,704	1.99%
<b>Totals</b>	<b>1,174,639</b>	<b>1,154,492</b>	<b>20,147</b>	<b>1.75%</b>	<b>2,314,352</b>	<b>2,256,205</b>	<b>58,147</b>	<b>2.58%</b>

	Current Mo.		Prior Yr.		YTD		Prior YTD	
	FY 2019	FY 2018	Change	% Change	FY 2019	FY 2018	Change	% Change
<i>Revenue Hours</i>								
Fixed Route	57,483	57,932	-449	-0.77%	113,659	113,675	-16	-0.01%
Paratransit	14,318	14,208	110	0.77%	28,119	27,329	790	2.89%
<b>Totals</b>	<b>71,801</b>	<b>72,140</b>	<b>-339</b>	<b>-0.47%</b>	<b>141,778</b>	<b>141,004</b>	<b>773</b>	<b>0.55%</b>

<i>Passengers per Mile</i>	Current Mo.	Prior Yr.	YTD	Prior YTD
Fixed Route	1.75	1.75	1.74	1.72
Paratransit	0.13	0.13	0.13	0.13

<i>Passengers per Hour</i>	Current Mo.	Prior Yr.	YTD	Prior YTD
Fixed Route	22.91	22.44	22.81	22.05
Paratransit	2.23	2.18	2.21	2.14

## RIPTA KEY PERFORMANCE INDICATORS

<b>Fixed Route (Includes Flex)</b>	<b>Aug-18</b>	<b>Aug-17</b>
<b>Mean Distance Between Failures (miles)</b>	<b>4,848</b>	<b>5,228</b>
<b>Farebox Recovery Ratio</b>	<b>21.5%</b>	<b>22.5%</b>
<b>*On Time Performance</b>	<b>80.9%</b>	<b>81.6%</b>
<b>Complaints/100,000 revenue miles</b>	<b>32.69</b>	<b>21.51</b>
<b>Compliments/100,000 revenue miles</b>	<b>2.92</b>	<b>2.82</b>
<b>Ride</b>	<b>Aug-18</b>	<b>Aug-17</b>
<b>Mean Distance Between Failures (miles)</b>	<b>7,748</b>	<b>15,713</b>
<b>Farebox Recovery Ratio (ADA only)</b>	<b>7.7%</b>	<b>8.1%</b>
<b>On Time Performance</b>	<b>94.8%</b>	<b>93.4%</b>
<b>Complaints/100,000 revenue miles</b>	<b>2.42</b>	<b>1.67</b>
<b>Compliments/100,000 revenue miles</b>	<b>0.00</b>	<b>0.00</b>

\*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

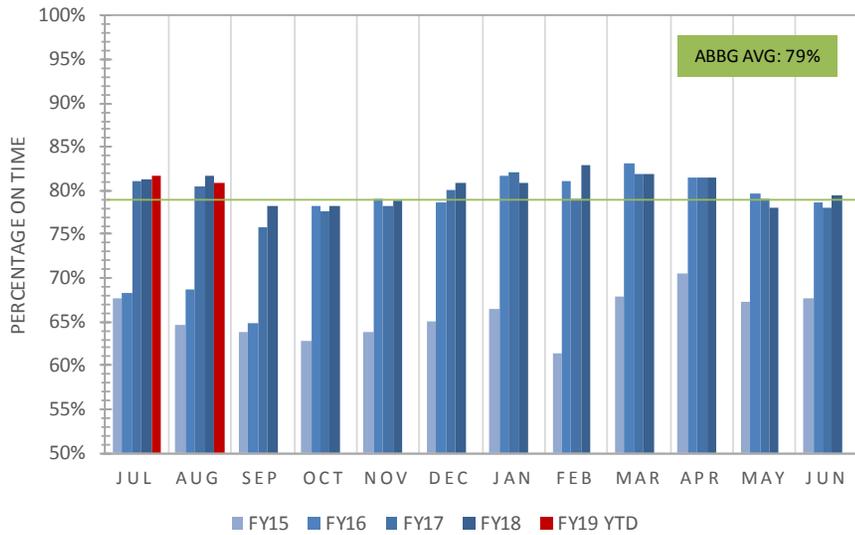
- Exclude departing times at first timepoints



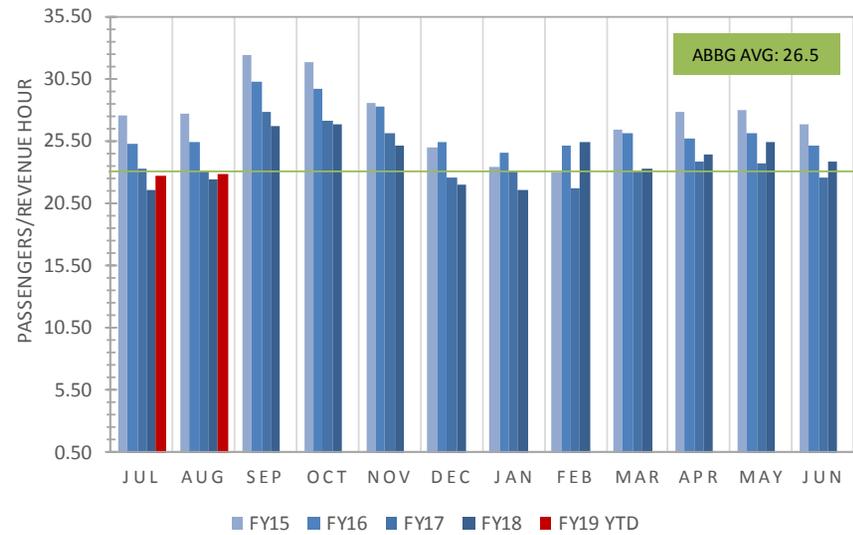
# Rhode Island Public Transit Authority Key Performance Indicators - Fixed Route

## August 2018

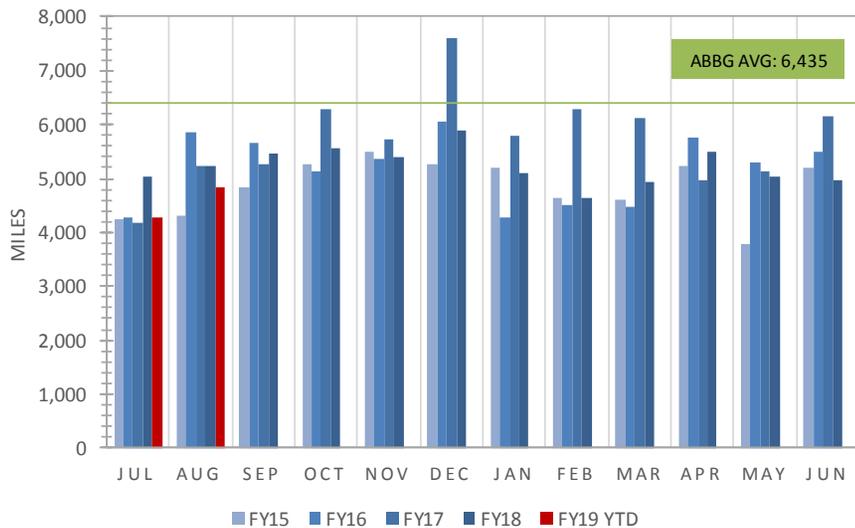
ON TIME PERFORMANCE



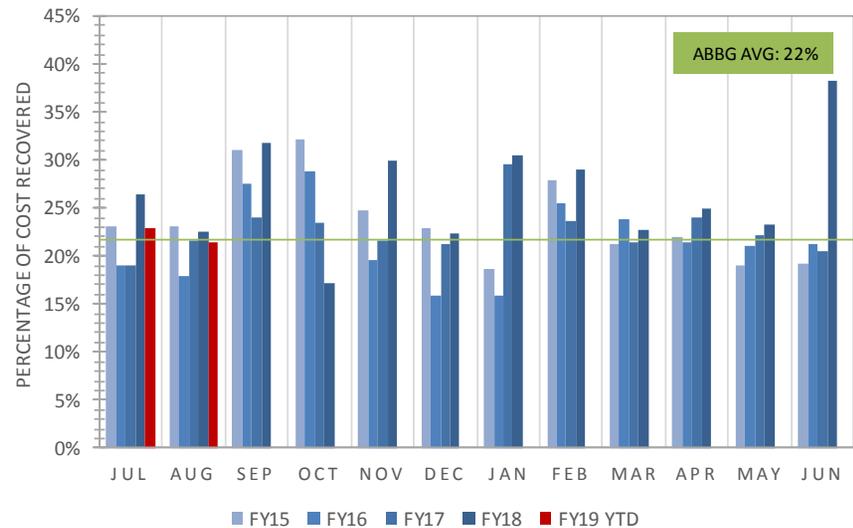
PASSENGERS/HOUR



MEAN DISTANCE BETWEEN FAILURES



FAREBOX RECOVERY

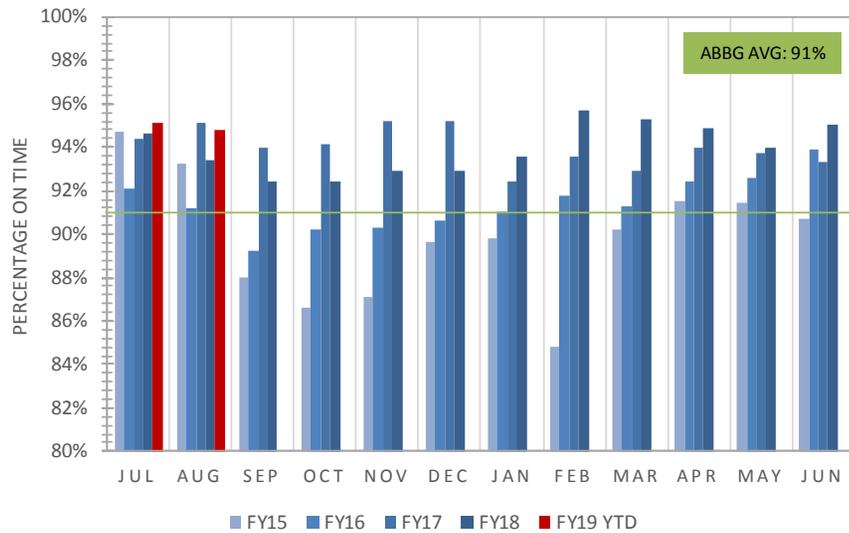




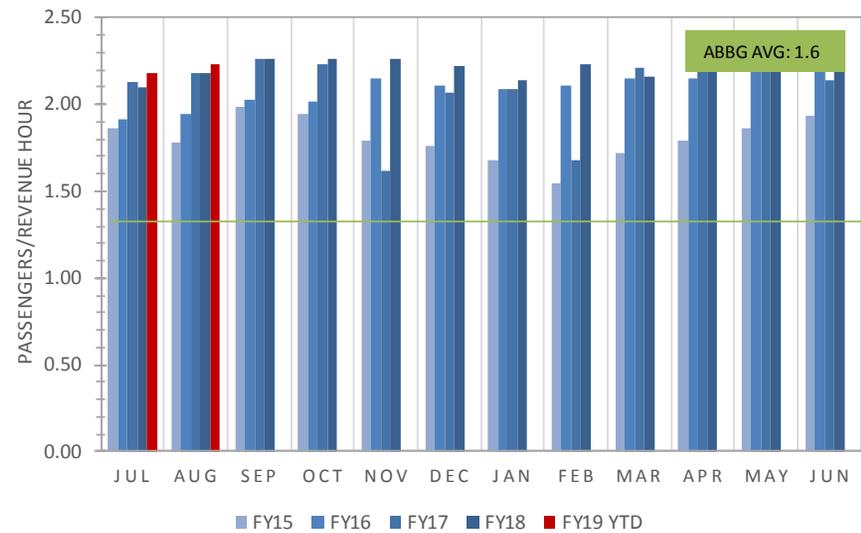
RHODE ISLAND PUBLIC TRANSIT AUTHORITY

# Rhode Island Public Transit Authority Key Performance Indicators - Paratransit August 2018

ON TIME PERFORMANCE



PASSENGER/HOUR



MEAN DISTANCE BETWEEN FAILURES

