



# FY 2020 Financial Summary

## RTA

September 22, 2020



# FY 2020 Highlights

- Covid 19 impact
  - Fare collection suspended March 18, 2020
  - Reduced service as of March 18, 2020
- Revenue was down 31% compared to budget
  - Prior to suspension of fares, revenue was tracking 8% under budget
- Expenses decreased by 12% compared to budget
  - Expenses were tracking 8% below budget prior to the reduced service



# FY 2020 Operating Budget

	FY 2020 Actual	FY 2020 Budget	Actual vs Budget FY 2020 Variance
<b>REVENUE</b>			
Passenger Fares	\$837,218	\$1,199,742	(\$362,524)
Other Revenue	\$108,970	\$162,500	(\$53,530)
<b>Total Revenue</b>	<b>\$946,188</b>	<b>\$1,362,242</b>	<b>(\$416,054)</b>
<b>EXPENSES</b>			
Labor and Benefits	\$10,185,011	\$10,780,110	(\$595,099)
Non-Labor	\$4,181,654	\$5,543,755	(\$1,362,101)
Management Fee	\$972,502	\$972,502	\$0
<b>Total Expenses</b>	<b>\$15,339,167</b>	<b>\$17,296,367</b>	<b>(\$1,957,200)</b>
<b>Subsidy</b>	<b>\$14,540,645</b>	<b>\$15,934,125</b>	<b>(\$1,393,480)</b>