## 3<sup>rd</sup> Quarter 2023 Report

November 28, 2023 India Birdsong Terry General Manager, CEO



Greater Cleveland Regional Transit Authority 💳

## General Fund – 3<sup>rd</sup> Quarter 2023

- Total Revenues: 2.9% higher than budget
  - Passenger Fares 6.1% higher
  - Sales & Use Tax 2.1% higher
  - Other Revenues 16.9% higher (Advertising, Investments, Other Revenue, Reimbursements)
- Operating Expenses: 1.6% lower than budget
  - Total personnel costs: 1.3% lower than budget
  - Fuel hedging continues to help stabilize costs



Greater Cleveland Regional Transit Authority

## General Fund – 3<sup>rd</sup> Quarter 2023

- Transfers to Other Funds
  - Reserve Fund:
    - \$10 million in Rolling Stock Reserve
    - \$878,615 in 27<sup>th</sup> Pay
  - Bond Retirement Fund:
    - \$4.5 million transferred
  - Capital Improvement Fund:
    - \$6.6 million transferred



	Capital Expenditures per Category 2023 Q3									
\$140,000,000.00										
\$120,000,000.00										
\$100,000,000.00										
\$80,000,000.00										
\$60,000,000.00										
\$40,000,000.00										
\$20,000,000.00				- 1		Ι.				
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	Bus Garage	Bus Improvement Program	Equipment & Vehicles	Facilities Improvement	Other Projects	Preventive Maint./Op. Reimb.	Federal Assistance	Rail Projects	Rail Replacement Program	Transit Centers
■ 2020 ■ 2021 ■ 2022 ■ 2023										



