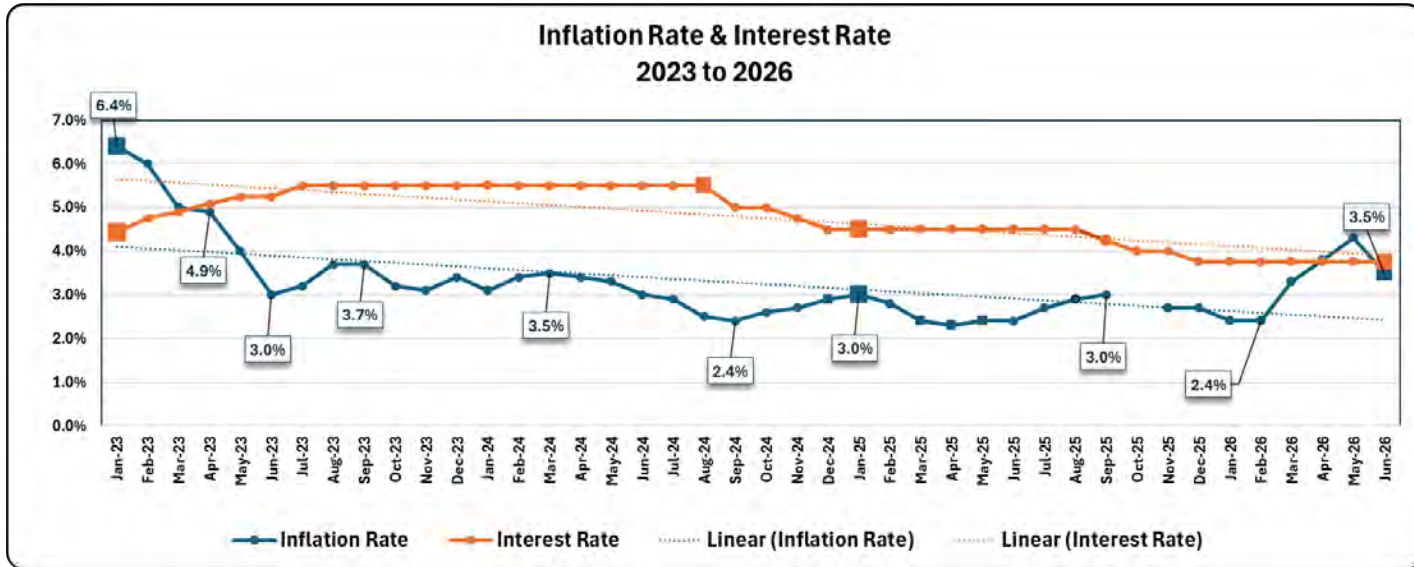


Secretary/Treasurer Update

Board of Trustees

July 21, 2026

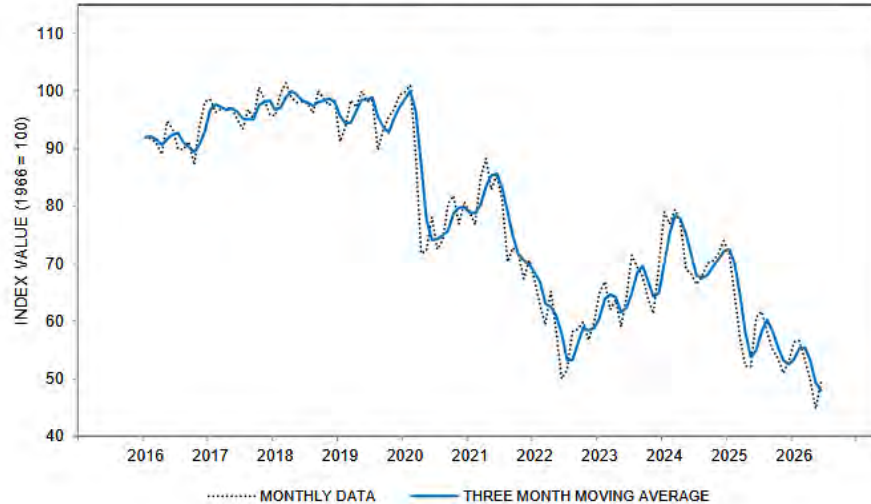
Economic Conditions



Consumer Confidence

Survey of Consumers – University of Michigan

THE INDEX OF CONSUMER SENTIMENT

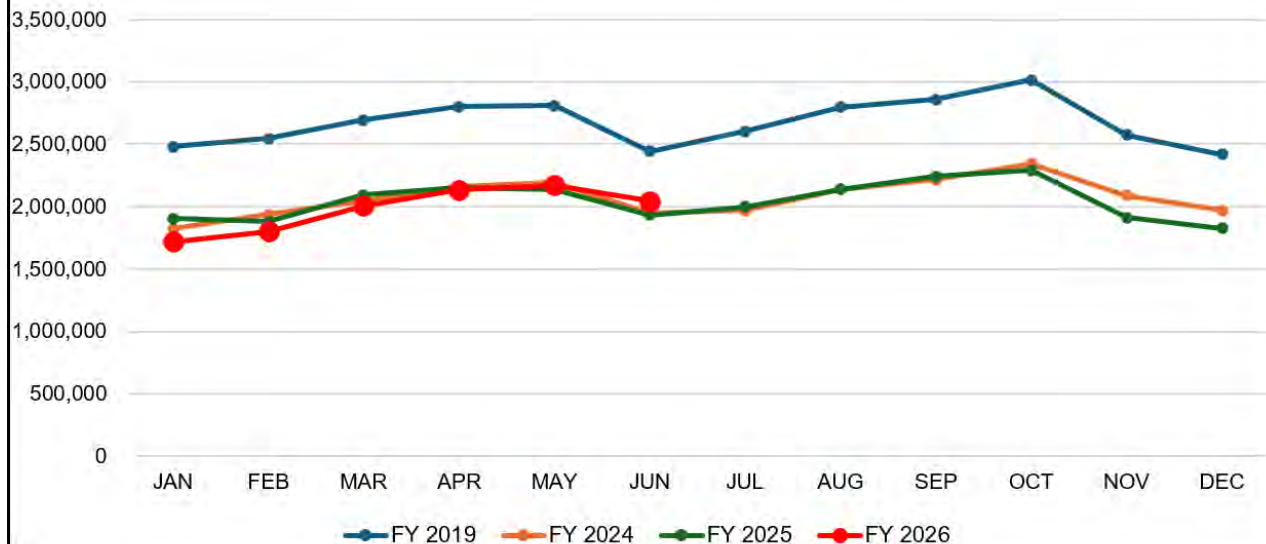


Preliminary Results for July 2026

	Jul 2026	Jun 2026	Jul 2025	M-M Change	Y-Y Change
Index of Consumer Sentiment	54.4	49.5	61.7	+9.9%	-11.8%
Current Economic Conditions	54.9	47.7	68.0	+15.1%	-19.3%
Index of Consumer Expectations	54.0	50.7	57.7	+6.5%	-6.4%

Ridership through June 2026

Ridership Comparison 2026 vs. 2025, 2024, and 2019

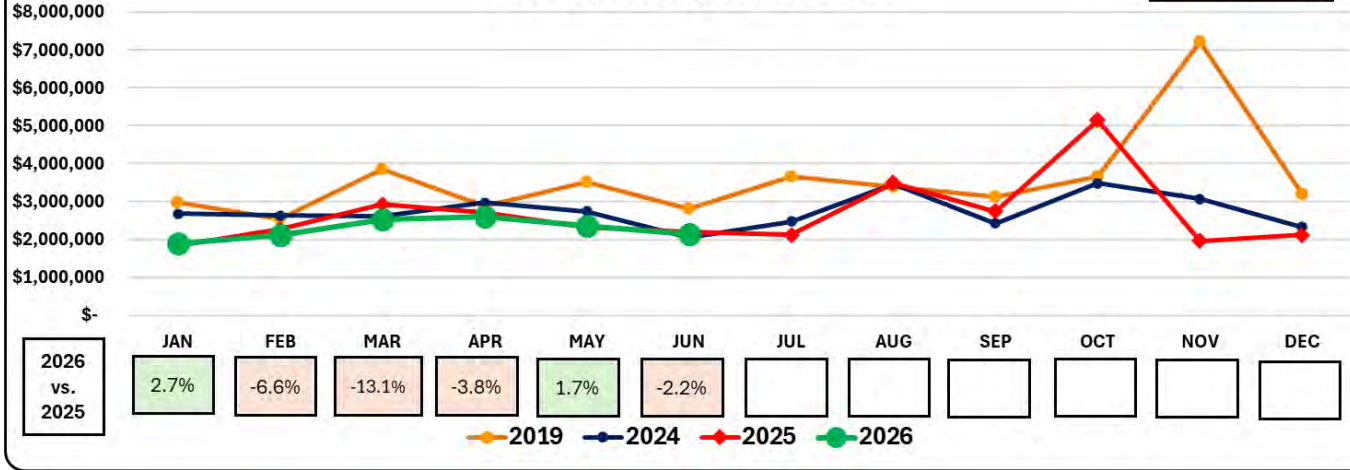


YTD Ridership (in millions)

2019:	15.7
2024:	12.1
2025:	12.1
2026:	11.8

Passenger Fares

Passenger Fares
2026 v. 2025, 2024, 2019



YTD Passenger Fares (in millions)

2019: \$18.6

2024: \$15.7

2025: \$14.2

2026: \$13.6

Sales & Use Tax



Selected Data

Total Long-Term Debt – 12/31/2025	\$ 13.9 million
Average Investment Yield – YTD	3.65%
Cash and Investments:	
Unrestricted (General Fund)	\$ 33.1 million
Restricted	<u>307.6 million</u>
TOTAL CASH AND INVESTMENTS	<u>\$340.7 million</u>

Questions