

2nd Quarter 2026 Report

India Birdsong Terry
General Manager, CEO
August 18, 2026

General Fund – 2nd Quarter 2026: Revenues

General Fund Balance Analysis

	2026 Annual Budget	<u>Budget</u> 3 months ended 30-Jun-26	<u>Actual</u> 3 months ended 30-Jun-26	<u>Budget</u> YTD 30-Jun-26	<u>Actual</u> YTD 30-Jun-26	<u>B vs. A</u> YTD Variance	<u>B vs. A</u> YTD % Variance
Revenues							
Operating Revenues							
Passenger Fares	\$ 31,500,000	\$ 7,875,000	\$ 7,115,101	\$ 15,750,009	\$ 13,646,898	\$ (2,103,111)	-13.4%
Advertising & Concessions	1,848,585	462,147	134,020	924,290	711,393	(212,897)	-23.0%
Investment Income	1,000,000	249,999	201,098	500,002	442,256	(57,746)	-11.5%
Other Revenue	1,500,000	375,000	117,369	750,000	325,163	(424,837)	-56.6%
Total Operating Revenues	35,848,585	8,962,146	7,567,588	17,924,301	15,125,710	(2,798,591)	-15.6%
Non-Operating Revenues							
Sales & Use Tax	278,699,400	69,674,850	66,419,857	139,349,700	140,597,397	1,247,697	0.9%
Reimbursed Expenditures	5,300,000	1,615,537	446,897	2,231,074	787,182	(1,443,892)	-64.7%
Other Non-Operating Revenues	-	-	276,972	-	770,121	770,121	0.0%
Transfer from Revenue Stabilization Sub-Fund	44,000,000	10,000,000	4,000,000	10,000,000	4,000,000	(6,000,000)	-60.0%
Total Non-Operating Revenues	327,999,400	81,290,387	71,143,726	151,580,774	146,154,700	(5,426,074)	-3.6%
Total Revenues	363,847,985	90,252,533	78,711,314	169,505,075	161,280,410	(8,224,665)	-4.9%

General Fund – 2nd Quarter 2026: Operating Expenses

General Fund Balance Analysis

	2026 Annual Budget	<u>Budget</u> 3 months ended 30-Jun-26	<u>Actual</u> 3 months ended 30-Jun-26	<u>Budget</u> YTD 30-Jun-26	<u>Actual</u> YTD 30-Jun-26	<u>B vs. A</u> YTD Variance	<u>B vs. A</u> YTD % Variance
Expenditures							
Operating Expenditures							
Total Payroll	271,205,700	65,348,978	56,097,712	127,942,423	113,913,291	(14,029,132)	-11.0%
Fuel (Diesel, CNG, Prop. Pwr., Propane, Gas)	9,731,100	2,432,778	2,504,315	4,865,544	4,790,975	(74,569)	-1.5%
Utilities	4,498,800	1,124,700	1,095,781	2,249,400	2,416,080	166,680	7.4%
Inventory	13,000,000	3,249,999	3,806,540	6,500,002	7,460,979	960,977	14.8%
Services & Materials & Supplies	22,314,650	5,578,668	4,224,175	11,157,314	11,513,844	356,530	3.2%
Purchased Transportation	16,300,000	4,074,999	4,029,266	8,150,002	7,742,780	(407,222)	-5.0%
Other Expenditures	5,485,600	859,328	785,322	3,598,294	3,199,720	(398,574)	-11.1%
Total Operating Expenditures	342,535,850	82,669,450	72,543,111	164,462,979	151,037,669	(13,425,310)	-8.2%

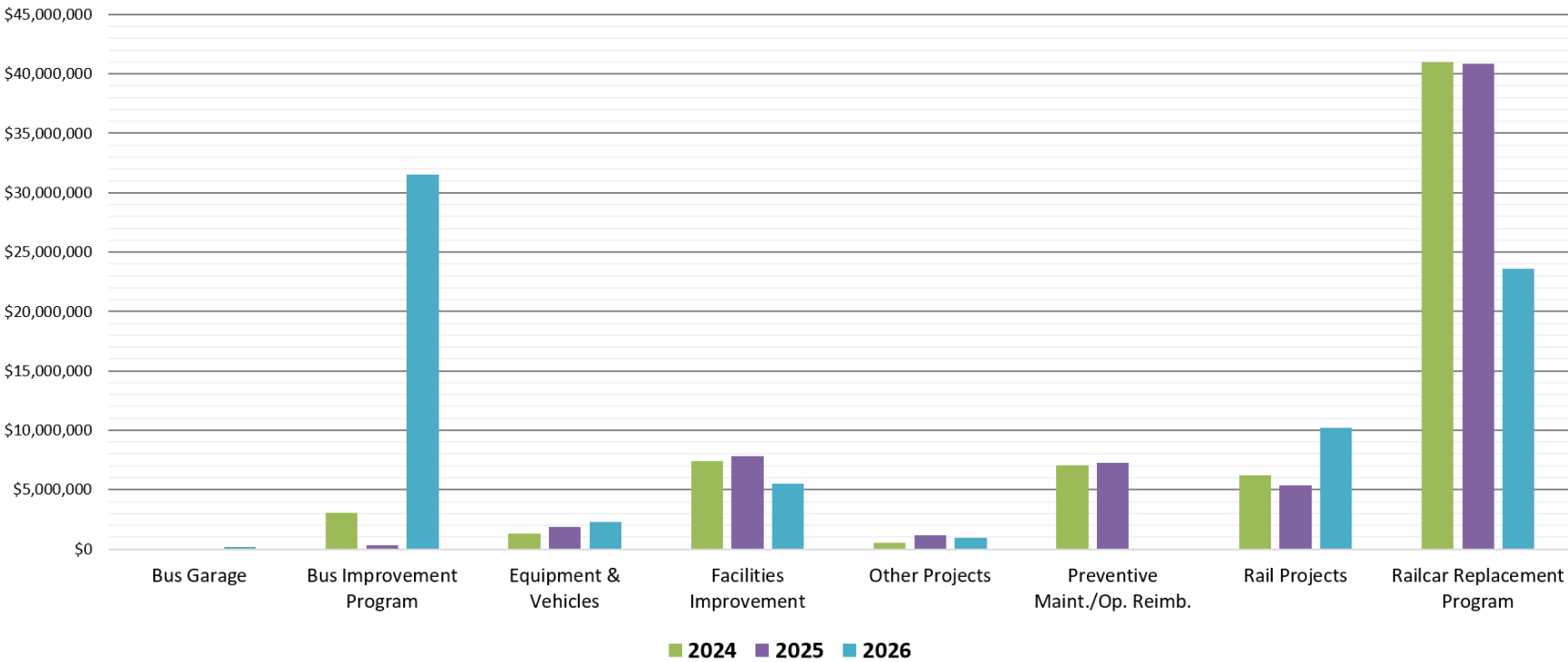
Payroll Savings

- Hiring Part-Time Operators
- Hiring Freeze / Positions on hold
- Reduction in overtime
- Reduction in healthcare costs

General Fund – 2nd Quarter 2026

- Transfers to Other Funds
 - Reserve Fund:
 - Revenue Stabilization \$ 4.0 million transferred
 - 27th Pay \$ 0.8 million transferred
 - Total Transfer to Capital:
 - Bond Retirement Fund: \$ 3.8 million transferred
 - Capital Improvement Fund: \$ 7.0 million transferred
 - Insurance Fund: \$ 2.0 million transferred

Q2 2026 Capital Expenditures by Category



Top 4 categories (blue):

Bus Improvement Program:
\$31.5 million

Railcar Replacement Program:
\$23.6 million

Rail Projects (SOGR):
\$10.2 million

Facilities Improvements:
\$5.5 million

SOGR = State of Good Repair

Questions