

KEY FINANCIAL HIGHLIGHTS

- LTD received a total of \$44.9M in federal funding for FY 21-22. These funds supported Operational Assistance and Preventive Maintenance; and is supporting ongoing capital projects, including rolling stock (electric vehicles), ADA replacement vehicles, and an information technology project. LTD also submitted an application for the FY 22 Bus and Bus Facilities grant program during the reporting period. It is anticipated that projects under this competitive grant program will be selected in August.
- Cash is on target to meet the Board adopted reserve policy minimums with \$3.9M additional working capital buffer beyond the minimums
- FY22 payroll-type tax collections are up 6% over FY21. FY22 taxes are somewhat inflated as the 1st half included temporary COVID-19 related spikes in employment from vaccine, testing sites and other health care and social assistance providers and Q4 FY22 included increased economic activity in the run up to the world championships. Also, included collections of deferred Payroll (Jul21) and Self-Employment (4/22) payroll for FY21.
- Inflation, fueled by worker shortages, supply chain issues and consumer demand finished June at 9.1% - a 40 year high, exceeding March's CPI of 8.5%.
- Lane county seasonally adjusted unemployment rate dropped to 3.9% in June, continuing a downward trend and a strong recovery from the 14.4% pandemic level.
- Supply chain bottlenecks continue to impact bus and capital fund expenditure timing.
- Expenditures for salaries & wages are projected to be below budget due to hiring challenges experienced at all transit agencies.
- Pension Funding changes based on the market value of the assets in the portfolio. As a defined benefit plan, the District bears the risk of covering shortages needed to meet pension commitments. Current market is showing declines as the inflationary environment worsened (CPI 9.1% June) despite tightened monetary policies. Recession probability risks have also been on the rise.
- To see a comprehensive review of the preliminary financial results for FY22 go to: https://ltd.zoom.us/rec/share/_dChK1QmKolZyShSVst6FRToSPuHlBcYdeT6oQlHFQvVf8fMKVCFdQhZxg_sAF.TuzuK7a-XpR2eNvl?startTime=1658358224000

OPERATING FINANCIAL PERFORMANCE

GENERAL FUND

YTD Expenditures/Budget	58%		
YTD Operating Revenues/Budget	58%		
	YTD	YE Projection	YE Budget
Fund Balance		\$9	\$9

Payroll Taxes on track. Ridership return is slower than budgeted, impacting fares and pandemic relief grant draw downs are in process. Spending down due to less staff - hiring of more operators in process. Fuel 13% over annual budget.

OPERATING FINANCIAL PERFORMANCE

SPECIALIZED SERVICES

YTD Expenditures/Budget	25%		
YTD Operating Revenues/Budget	23%		
	YTD	YE Projection	YE Budget
Fund Balance		\$2.4	\$0.7

New State STIF budget delayed start of projects.

OPERATING FINANCIAL PERFORMANCE

MEDICAID

YTD Expenditures/Budget:	53%		
YTD Operating Revenues/Budget:	47%		
	YTD	YE Projection	YE Budget
Fund Balance		\$0.8	\$0.2

Increase in services over prior year but below budget projections.

OPERATING FINANCIAL PERFORMANCE

POINT2POINT

YTD Expenditures/Budget:	12%		
YTD Operating Revenues/Budget:	37%		
	YTD	YE Projection	YE Budget
Fund Balance		\$0	\$0

Revenue from timing, expenditures in previous year. Programs lagging due to COVID.

OPERATING FINANCIAL PERFORMANCE

CASH SUMMARY

Restricted Cash balance			\$33
Committed Reserves			\$10
Assigned			\$4
Unassigned			\$6

Definitions:

Restricted - amounts are considered subject to externally enforceable restrictions

Committed - amounts are based on a limitation set by the Board and requires formal action to remove such as a resolution

Assigned - amounts under an informal limitation **Unassigned** - remaining resources available

KEY STATISTICS (\$ IN MILLIONS)

PAYROLL TAX COLLECTIONS

Current (thru 6/30)	\$48
Projection	\$48
Budget	\$44

PENSION FUNDING (ACTUARIAL VALUE)**

ATU	81%
Salaried	71%
Goal	100%

** - vs. market value. Actuarial value defers/smoothes asset gains & losses over 3 years.

MEDICAL PREMIUM INCREASES

Current	7%
Projection	7%
Budget	7%

OPERATOR FTE'S

Current	172
Projection	177
Budget	186

TOTAL FTE'S

Current	315
Projection	326
Budget	330.4

COST PER REVENUE HOUR

Current	\$209.06
Projection	\$210.00
Budget	\$222.00

CARES

Total Available	\$25.5
FY20 for operations	\$3.8
FY21 for operations	\$6.8
Operating Assistance	\$14.9

CRRSAA (5307)

Total Available	\$17.3
FY22 for operations	\$11.5
Preventive Maintenance	\$3.9
Operating Assistance	\$1.9

CRRSAA (5310)

Total Available	\$0.05
ADA Vehicle Replacement	\$0.05

ARPA (5307)

Total Available	\$32.6
Received	\$0.0
Preventive Maintenance	\$8.6
Operating Assistance	\$24.0

ARPA (5310)

Total Available	\$0.05
ADA Vehicle Replacement	\$0.05

OPERATING COST PER BOARDING

Current	\$9.98
FY21 Actual	
Pre-pandemic	\$4.66

MAINTENANCE COST PER MILE (ACFR CALCULATION METHODOLOGY)

Current	\$3.19
FY21 Actual	
Pre-pandemic	\$1.82

VEHICLE HOURS PER LABOR HOUR

Current	0.81
FY21 Actual	
Pre-pandemic	0.86