

## Ride Transit Program Annual Financial Summary: 2019-2024

	(\$000s)					
	2019	2020	2021	2022	2023	2024 Projected
<b>Fare Revenue</b>						
Actual/Projected Ride Transit Pass Revenue	(7,554)	(3,666)	(5,047)	(6,152)	(9,104)	(11,032)
Provincial Grant Revenue per Agreement <sup>1</sup>	(4,500)	(4,500)	(4,500)	(4,500)	(5,475)	(5,800)
Estimate Full Retail Value of Ride Transit Passes Sold <sup>2</sup>	19,497	9,817	13,840	16,492	24,025	30,711
<b>Revenue Subsidy on Passes</b>	<b>7,444</b>	<b>1,651</b>	<b>4,293</b>	<b>5,839</b>	<b>9,446</b>	<b>13,879</b>
<b>Revenue Budget for Subsidized Amount</b>	<b>(3,292)</b>	<b>(3,292)</b>	<b>(3,292)</b>	<b>(3,292)</b>	<b>(3,292)</b>	<b>(3,292)</b>
<b>Program Revenue Shortfall / (Surplus)</b>	<b>4,151</b>	<b>(1,641)</b>	<b>1,001</b>	<b>2,547</b>	<b>6,154</b>	<b>10,587</b>
<b>Operating Expenses</b>						
Program Administration Expenses	1,403	1,510	1,292	1,685	1,223	1,519
Expense Budget	<b>2,101</b>	<b>2,101</b>	<b>2,101</b>	<b>2,101</b>	<b>2,101</b>	<b>2,101</b>
<b>Program Expense Shortfall / (Surplus)</b>	<b>(698)</b>	<b>(591)</b>	<b>(809)</b>	<b>(416)</b>	<b>(878)</b>	<b>(582)</b>
<b>Net Program Shortfall / (Surplus)</b>	<b>3,453</b>	<b>(2,232)</b>	<b>192</b>	<b>2,131</b>	<b>5,276</b>	<b>10,005</b>

<sup>1</sup> The 2024 provincial grant revenue of \$5.8 million is assumed based on funds received from the April 1, 2023 to March 31, 2024 grant agreement.

<sup>2</sup> The retail value of Ride Transit passes sold is based on the assumption that each Ride Transit pass sold would otherwise have been purchased at the full price of adult and youth passes, elasticity would need to be analyzed further.