

Board Report

Selected Financial and Operating
Performance Results
August 2017

Southeastern Pennsylvania Transportation Authority





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Jeffrey D. Knueppel, P.E.

Date: October 9, 2017
To: SEPTA Board Members
From: Jeffrey D. Knueppel
Re: Financial & Operating Highlights – August 2017

I am pleased to present the Financial and Operating Highlights for August 2017.

OPERATING REVENUE

Passenger revenue for August 2017 is 1.5% better than August 2016. Year-to-date passenger revenue is 6.3% lower than budget. Other operating revenue is essentially equal to budget for the month, and 1.0% above budget year-to-date.

OPERATING EXPENSES

Total operating expenses are 2.5% lower than budget for August 2017, and 1.4% lower than budget year-to-date. Labor and Fringe expenses are 3.2% and 1.4% lower than budget for the month and year-to-date respectively. There is a \$187 thousand surplus after subsidies for the month, and a year-to-date surplus of \$296 thousand.

SEPTA LAUNCHES NEW INCIDENT-REPORTING APP

SEPTA and ELERTS Corp., the leading provider of “See Something Say Something” mobile apps for transit agencies, announced the public release of SEPTA Transit Watch, a mobile app that empowers riders to discreetly report security or safety issues to SEPTA Transit Police in less than 20 seconds. Public transit agencies face the challenging task of protecting their riders, employees, and property. In response, transportation organizations are now utilizing the highly valuable information source known as crowd-sourced reporting. With smartphones everywhere, getting real-time incoming information from riders makes a critical difference for dispatching personnel. SEPTA Transit Watch is not just for customers with smartphones. Those with flip phones can use “Text A Tip,” which allows them to reach SEPTA Transit Police with a simple text message to (215) 234-1911. SEPTA Transit Watch also furthers the Authority's commitment to accessibility. The app provides a new way for the deaf and hard of hearing community to communicate with SEPTA Police. Additionally, the app includes visually-impaired functionality.

SEPTA HELPS STOP HUNGER

SEPTA's generous customers and employees have come through once again for their neighbors in need. Almost 16,500 pounds of food and \$9,200 in monetary gifts were collected during the Authority's two-week food drive. SEPTA's 2017 ninth annual "Stop Hunger at your Station" food drive resulted in almost 35,000 meals for Philabundance and its partner social service agencies. This year's food drive helped support Philabundance's programs, supplying meals for thousands of children in the Delaware Valley who miss free and reduced-cost breakfasts and lunches when the school year ends. Since 2009, SEPTA customers and employees have donated almost 156,000 pounds of food. With monetary contributions of approximately \$62,200, SEPTA customers and employees have given the equivalent of almost 280,000 meals over the course of the drive's nine-year history.

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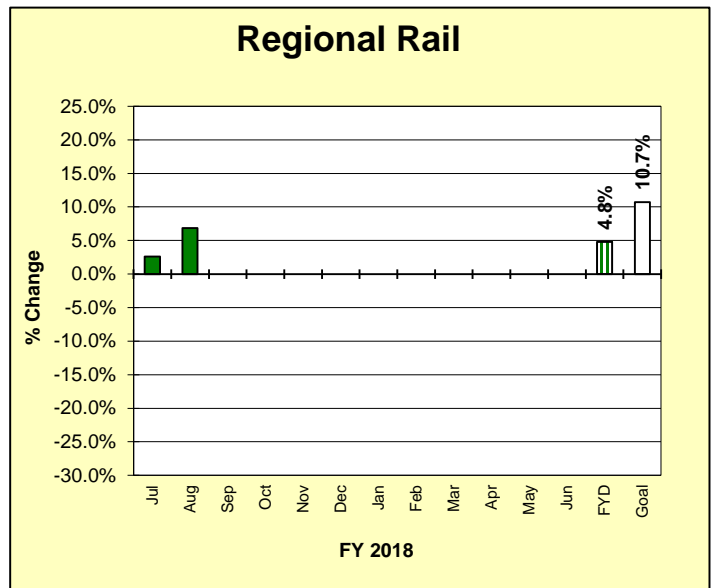
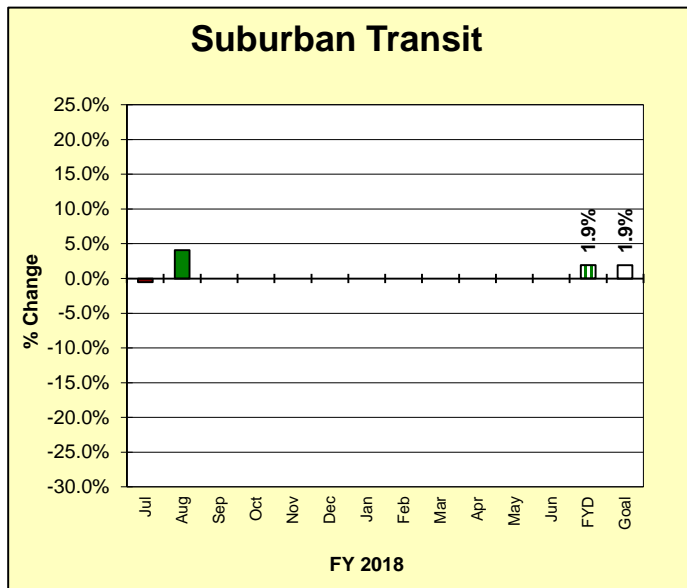
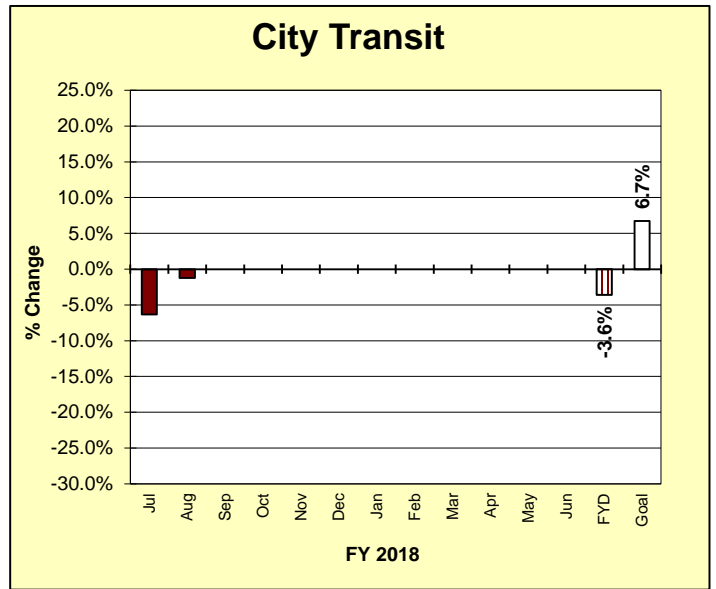
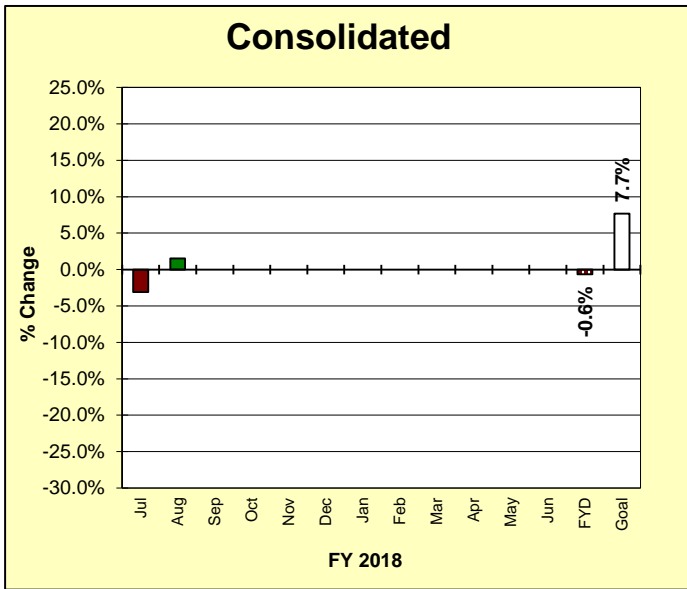
SOUTHEASTERN PENNSYLVANIA TRANSPORTATION AUTHORITY
FINANCIAL STATEMENT SUMMARY
PERIOD ENDED SEPTEMBER 2, 2017
(Thousands)

Month of August				Two Months through August			
2017			2016	2017			2016
BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
<u>OPERATING REVENUES</u>				<u>OPERATING REVENUES</u>			
\$ 41,354	38,320	\$ (3,034)	\$ 37,747	\$ 75,503	70,724	\$ (4,779)	\$ 71,182
1,886	1,736	(150)	1,602	3,228	3,073	(155)	3,131
156	285	129	137	285	490	205	272
2,991	3,005	14	2,661	5,803	5,849	46	6,153
\$ 46,387	\$ 43,346	\$ (3,041)	\$ 42,147	\$ 84,819	\$ 80,136	\$ (4,683)	\$ 80,738
TOTAL OPERATING REVENUE				TOTAL OPERATING REVENUE			
<u>OPERATING EXPENSES</u>				<u>OPERATING EXPENSES</u>			
\$ 59,392	\$ 58,596	\$ 796	\$ 58,306	\$ 108,231	\$ 106,874	\$ 1,357	\$ 109,416
35,431	33,244	2,187	32,349	67,179	66,119	1,060	63,386
24,181	24,031	150	23,461	45,330	44,529	801	44,913
2,823	2,823	-	2,754	5,281	5,281	-	4,965
2,698	2,494	204	2,623	5,346	4,961	385	5,314
364	422	(58)	1,165	749	820	(71)	1,819
2,338	2,334	4	2,440	4,220	4,189	31	4,682
1,709	1,764	(55)	1,583	3,404	3,508	(104)	3,139
\$ 128,936	\$ 125,708	\$ 3,228	\$ 124,681	\$ 239,740	\$ 236,281	\$ 3,459	\$ 237,634
TOTAL OPERATING EXPENSES				TOTAL OPERATING EXPENSES			
\$ (82,549)	\$ (82,362)	\$ 187	\$ (82,534)	\$ (154,921)	\$ (156,145)	\$ (1,224)	\$ (156,896)
DEFICIT BEFORE SUBSIDIES				DEFICIT BEFORE SUBSIDIES			
<u>OPERATING SUBSIDIES</u>				<u>OPERATING SUBSIDIES</u>			
\$ 3,321	\$ 3,321	\$ -	\$ 3,319	\$ 6,234	\$ 7,751	\$ 1,517	\$ 6,308
61,438	61,438	-	57,914	115,271	115,271	-	110,040
9,216	9,216	-	8,687	17,291	17,291	-	16,506
8,290	8,290	-	8,291	15,558	15,558	-	15,757
284	284	-	271	567	570	3	543
-	-	-	-	-	-	-	-
\$ 82,549	\$ 82,549	\$ -	\$ 78,482	\$ 154,921	\$ 156,441	\$ 1,520	\$ 149,154
TOTAL OPERATING SUBSIDIES				TOTAL OPERATING SUBSIDIES			
\$ -	\$ 187	\$ 187	\$ (4,052)	\$ -	\$ 296	\$ 296	\$ (7,742)
SURPLUS/(DEFICIT) AFTER SUBSIDIES				SURPLUS/(DEFICIT) AFTER SUBSIDIES			
-	446	446	(22)	-	515	515	(41)
Unrealized Investment (Loss)/Gain				Unrealized Investment (Loss)/Gain			
\$ -	\$ 633	\$ 633	\$ (4,074)	\$ -	\$ 811	\$ 811	\$ (7,783)
SURPLUS/(DEFICIT) AFTER INVESTMENT GAIN/(LOSS)				SURPLUS/(DEFICIT) AFTER INVESTMENT GAIN/(LOSS)			

SOUTHEASTERN PENNSYLVANIA TRANSPORTATION AUTHORITY

REVENUE PERFORMANCE

FY 2018 Actual vs. FY 2017 Actual



**SOUTHEASTERN PENNSYLVANIA TRANSPORTATION AUTHORITY
RIDERSHIP PERFORMANCE**

FY 2018 Actual vs. FY 2017 Actual

