



Interurban Transit Partnership

Finance Committee Members

Mayor Gary Carey Mayor Stephen Kepley (Chair) Mayor Katie Favale Steven Gilbert Mayor Steve Maas

FINANCE COMMITTEE MEETING

Wednesday, August 13, 2025 – 4:00 p.m.

Rapid Central Station Conference Room (250 Cesar Chavez Avenue, SW)

AGENDA

	<u>PRESENTER</u>	<u>ACTION</u>
1. PUBLIC COMMENT		
2. MINUTES REVIEW – June 11, 2025	Mayor Kepley	Review
3. DISCUSSION		
a. Financial Planning & Analysis	Linda Medina	Discussion
• June 2025 Operating Statement		
• Operating Statement Highlights		
• FY 24/25 Projected Operating Statement		
• Updated FY 25/26 Budget		
• Additional Personnel		
• Updated Five Year Projection		
• Reviewing Contract Billing Rate		
4. ADJOURNMENT		

Next meeting: November 5, 2025



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FINANCE COMMITTEE MEETING MINUTES

Wednesday, June 11, 2025 – 4:00 p.m.

Rapid Central Station Conference Room (250 Cesar E Chavez Avenue, SW)

ATTENDANCE:

Committee Members Present:

Mayor Favale, Steven Gilbert, Mayor Kepley, Mayor Maas

Committee Members Absent:

Mayor Carey

Rapid Attendees:

Steve Clapp, Deron Kippen, Linda Medina, Nick Monoyios, James Nguyen, Deb Prato, Jason Prescott, Andy Prokopy, Tim Roseboom, Steve Schipper, Peter Sillanpaa, Mike Wieringa, Kevin Wisselink

Public Attendees:

Mayor Kepley called the meeting to order at 4:00 p.m.

1. PUBLIC COMMENT

No public comment

2. MINUTES – April 16, 2025

Chairman Mayor Kepley entertained a motion to approve the meeting minutes from April 16, 2025. Mayor Favale motioned to approve, and Mayor Carey supported it. The motion passed unanimously.

3. DISCUSSION

a. Operating Statement April 2025, Ms. Linda Medina

Ms. Medina reviewed the Operating Statement of April 2025.

Revenues are approximately 1.8% below projections, mainly due to lower ridership on Fixed Route (about 1.3% below forecast), though GO!Bus ridership is slightly higher.

State Operating Assistance is trending lower, consistent with reduced expenses. Expenses are under budget by 14%, primarily because of open wages and stable fuel costs. Capitalized \$1.2M in operating expenses for preventive maintenance through April.

b. Fare Policy Status Update, Ms. Linda Medina and Mr. Nick Monoyios

The fare policy is being reviewed with the aim of streamlining and clarifying the fare categories. The goal is to simplify fare types, possibly reducing them from many to around 4-5, while maintaining equity.

Internal confusion exists around some fares (e.g., Corewell fare at \$1.10), which lack clear basis.

The review considers:

Sustainability: establishing a fare structure that can adapt over time, possibly linked to CPI, with periodic reviews.

Consolidation: reducing fare types for operational efficiency and clarity.

Operation Efficiency: simplifying admin tasks related to fare collection and troubleshooting.

Transfer Policy and Fare Capping:

About 35% of trips involve a transfer, often free within a 1 hour 45-minute window. There was discussion about programming fare collection systems to limit free same-route or round-trip transfers. Fare capping benefits riders but also reduces average fare revenue per ride to around \$0.86.

Mayor Kepley emphasized the need for a study on fare increases.

Ms. Prato addressed the Partner Program.

She noted this program currently offers discounted fare cards to 80-100 partner organizations, comprising of about 19% of wave card ridership. She added the program is cumbersome, with recommendations to end it unless a clear justification is established.

Mayor Kepley noted further investigation into partner organizations and ridership impact should be planned.

Ms. Prato noted The Rapid team will analyze data and bring recommendations to the July Board Budget Workshop.

c. Preliminary FY25/26 Budget, Ms. Medina

Ms. Medina noted the leadership team met on June 3rd to review all the departmental budgets. She presented a high-level summary.

Revenue Highlights:

There was a slight increase in ridership for both Fixed Route and GO!Bus services.

Contract Service Rate reduced by 2%, benefiting from a 34% rate received in 2024, which also benefits partners.

Millage Rate decreased from 1.395 to 1.3817, approved by the Board.

State Operating Assistance projected at 26%, aligned with the Governor's proposal, down from 29%.

Expenses and Investments:

Continued investments in vehicles, facilities, safety, and maintenance.

Budget includes resources for ballot initiatives and public outreach regarding millage.

Operational Updates:

RFP for GO!Bus Purchased Transportation Contract underway, proposals due end of June; evaluation and Board approval pending.

Property and Liability Insurance expected to increase approximately 15%, with industry trends ranging from 15-30%.

Employee Medical Insurance renewal options under consideration: fully insured vs. self-insured.

d. **DASH Cost Analysis, Ms. Medina**

Ms. Medina noted Mr. Sillanpaa took a deep dive into this and how we do our current contract service rate, which is using audited 2024 numbers.

Direct Costs: \$1.3M (operator wages, mechanic wages, fringe benefits, vehicle maintenance).

Indirect Costs: Remaining expenses (excluding purchased transportation) allocated based on revenue hours. DASH revenue hours represent 8% of total revenue hours. The cost per revenue hour (without State Operating Assistance) is \$150.22. The adjusted cost applying 33.8% is \$99.36 per hour. Ms. Medina noted next year's Contract Rate (FY25/26) will be \$71.32 across all partners who contribute toward DASH expenses.

Operational and Maintenance Challenges

Ms. Prato noted the challenges The Rapid has with the slow procurement of new buses by the City of Grand Rapids as led to increased maintenance and biohazard cleaning costs and pests and bugs issues. The DASH fleet of twelve buses tie up racks, impacting operations. Mr. Clapp's team tracks work order hours: costs are assigned accordingly. The six cities' payments for the millage help subsidize DASH operations.

Mayor Kepley recommends engaging an attorney to review the current contract and explore renegotiation options.

e. **Medical Insurance Renewal, Ms. Linda Medina**

Ms. Medina mentioned The Rapid met with the broker (HNI) last week.

Current Situation:

Premiums paid are approximately \$2M. Claims paid are approximately \$1.3M. The renewal options include Full Insurance (Priority Health): 8.9% increase based on a two-year cap. HMO Option (West Michigan Partners) is more cost effective for employees, changes in deductibles:

Tier 1 deductible: \$1,000 to \$1,500

Tier 2 deductible: \$2,000 to 3,000

Current plans have high-deductible HSA, PPO (with a 6% increase across the board.)

Our broker suggests potential benefits for the Self-Insured option. There is greater flexibility in plan design, and access to actual claims data.

The cost estimates with stop-loss at \$100,000 is approximately \$4.4M (a 10% increase). Max exposure is estimated at \$5.4M. The estimated actual cost is around \$4.3M

Considerations for this plan:

First-year benefits are typically favorable, however concerns about second-year stability. This plan may require sufficient staffing as Mayor Kepley inquired about. Ms. Prato discussed the pharmacy carve-out as a successful factor.

Next Steps:

Decide whether to remain fully insured or transition to self-funded.

Consider staff capacity for managing self-insured plans.

Evaluate the potential cost savings versus risks involved.

f. Contract Service Rate, Ms. Linda Medina

Ms. Medina informed the team that various scenarios for contract service rates are currently being evaluated. These options will be presented to the board for approval once finalized.

Ms. Prato reported that Special Olympics Michigan (SOMI) has notified The Rapid of potential funding cuts, which could affect their ability to renew their contract. Additionally, Byron Township has decided not to renew SOMI's contract, as it was built within Byron Township and co-located with disability services, featuring a significant GO!Bus service aligned with linehaul routes purchased by the township. She noted a meeting with Special Olympics (SOMI) is scheduled for June 16th, and a decision from them is expected by July 1st.

4. ADJOURNMENT

This meeting was adjourned at 5:06 p.m.

The next meeting is scheduled for August 13, 2025

Respectfully submitted,



Kris Heald, Board Secretary

Financial Planning & Analysis
The Rapid
Finance Committee Meeting
August 13, 2025



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June 2025 Operating Statement - Revenues

	YTD as of June 30, 2025		Variance		Last Year	% Variance	Current Year
	Budget	Actual	\$	%	FY 23/24 YTD Actual	to FY 23/24 YTD Actual	FY 24/25 Annual Budget
Revenues and Operating Assistance							
Passenger Fares	\$ 3,621,691	\$ 3,491,788	\$ (129,903)	-3.6%	\$ 3,571,869	-2%	\$ 4,857,788
Sale of Transportation Services							
CMH Contribution	331,419	285,260	(46,159)	-13.9%	275,252	4%	452,010
Dash Contract	1,868,215	1,957,409	89,194	4.8%	1,611,845	21%	2,522,264
Grand Valley State University	2,901,107	3,042,209	141,102	4.9%	2,692,698	13%	3,743,876
Van Pool Transportation	-	-	-	0.0%	-	0%	-
Township Services	169,380	167,919	(1,461)	-0.9%	156,738	7%	204,912
Other	238,116	295,710	57,594	24.2%	172,397	72%	282,557
Subtotal Sale of Transportation Services	5,508,237	5,748,508	240,271	4.4%	4,908,930	17%	7,205,619
State Operating	12,881,297	10,465,977	(2,415,320)	-18.8%	11,938,312	-12%	16,946,705
Property Taxes	15,938,127	16,194,178	256,051	1.6%	15,470,107	5%	21,250,831
Advertising & Miscellaneous	1,235,186	2,185,522	950,336	76.9%	2,250,017	-3%	1,921,685
Subtotal Revenues and Operating Assistance	39,184,538	38,085,973	(1,098,565)	-2.8%	38,139,235	0%	52,182,628
Grant Operating Revenue	-	-	-	0.0%	-		
Unrestricted Net Reserves	-	-	-	0.0%	-		6,061,050
Total Revenues and Operating Assistance	\$ 39,184,538	\$ 38,085,973	\$ (1,098,565)	-2.8%	\$ 38,139,235	0%	\$ 58,243,678

June 2025 Operating Statement - Expenses

	YTD as of June 30, 2025		Variance		Last Year	% Variance	Current Year
	Budget	Actual	\$	%	FY 23/24 YTD Actual	to FY 23/24 YTD Actual	FY 24/25 Annual Budget
Expenses							
Salaries and Wages							
Administrative	\$ 5,721,047	\$ 4,417,376	\$ (1,303,671)	-22.8%	\$ 4,376,167	1%	\$ 7,826,769
Operators	12,550,003	10,440,147	(2,109,856)	-16.8%	9,082,058	15%	17,173,678
Maintenance	2,155,755	1,976,917	(178,838)	-8.3%	1,803,483	10%	2,949,964
Subtotal Salaries and Wages	20,426,805	16,834,440	(3,592,365)	-17.6%	15,261,709	10%	27,950,411
Benefits	7,951,960	6,162,679	(1,789,281)	-22.5%	6,218,578	-1%	10,629,553
Contractual Services	2,680,274	2,360,462	(319,812)	-11.9%	2,261,034	4%	4,129,900
Materials and Supplies							-
Fuel and Lubricants	2,121,262	1,370,698	(750,564)	-35.4%	1,669,826	-18%	3,029,048
Other	1,429,405	1,400,803	(28,602)	-2.0%	1,307,923	7%	2,145,030
Subtotal Materials and Supplies	3,550,667	2,771,501	(779,166)	-21.9%	2,977,749	-7%	5,174,078
Utilities, Insurance, and Miscellaneous	4,238,345	3,952,095	(286,250)	-6.8%	3,326,876	19%	5,609,698
Purchased Transportation	6,533,514	6,441,130	(92,384)	-1.4%	6,741,328	-4%	8,750,038
Expenses Before Capitalized Operating	45,381,565	38,522,307	(6,859,258)	-15.1%	36,787,275	5%	62,243,678
Capitalized Operating Expenses	(1,870,285)	(1,870,284)	0	0.0%	(1,524,518)	23%	(4,000,000)
Total Operating Expenses	\$ 43,511,281	\$ 36,652,023	\$ (6,859,258)	-15.8%	\$ 35,262,757	4%	\$ 58,243,678
Net Surplus/(Deficit) without Net Reserves		\$ 1,433,951			\$ 2,876,479		

June 2025 Operating Statement Highlights

Revenue overall is 2.8% under forecast

Passenger fares are 3.6% under budget- fixed route ridership is 10.7% under forecast
State operating assistance is trending under forecast because revenue received is based on actual eligible expenses

Expenses overall are 15.1% under forecast prior to capitalized operating expenses

Wages & Benefits are under forecast due to staffing
Fuel is 35.4% under forecast due to favorable costs
Insurance is 5.5% under forecast; premiums and claims remain low
Identified \$1.9 million in eligible preventative maintenance expenses

FY 24/25 Projected Revenues

	FY 24/25 Adopted	FY 24/25 Projected	FY 24/25 Adopted vs. FY 24/25 Projected		FY 23/24 Actual	FY 23/24 Actual vs. FY 24/25 Projected	
			\$	%		\$	%
Revenues and Operating Assistance							
Passenger Fares	\$ 4,857,788	\$ 4,727,885	\$ (129,903)	-2.7%	\$ 4,783,317	\$ (55,432)	-1.2%
Sale of Transportation Services							
CMH Contribution	452,010	405,851	(46,159)	-10.2%	361,793	44,058	12.2%
Dash Contract	2,522,264	2,611,458	89,194	3.5%	2,270,135	341,323	15.0%
Grand Valley State University	3,743,876	3,884,978	141,102	3.8%	3,423,844	461,134	13.5%
Township Services	204,912	203,451	(1,461)	-0.7%	197,217	6,234	3.2%
Other	282,557	340,151	57,594	20.4%	234,889	105,262	44.8%
Subtotal Sale of Transportation Services	7,205,619	7,445,890	240,271	3.3%	6,487,878	958,012	14.8%
State Operating	16,946,705	14,138,154	(2,808,551)	-16.6%	14,652,905	(514,751)	-3.5%
Property Taxes	21,250,831	21,506,882	256,051	1.2%	20,315,753	1,191,129	5.9%
Advertising & Miscellaneous	1,921,685	2,422,021	500,336	26.0%	3,650,877	(1,228,856)	-33.7%
Subtotal Revenues and Operating Assistance	52,182,628	50,240,832	(1,941,796)	-3.7%	49,890,730	350,102	0.7%
Grant Operating Revenue					-	-	
Unrestricted Net Reserves	6,061,050	(1,024,961)	(7,086,011)	-116.9%	-	(1,024,961)	100.0%
Total Revenues and Operating Assistance	\$ 58,243,678	\$ 49,215,871	\$ (9,027,807)	-15.5%	\$ 49,890,730	\$ (674,859)	-1.4%

FY 24/25 Projected Expenses

	FY 24/25 Adopted	FY 24/25 Projected	FY 24/25 Adopted vs. FY 24/25 Projected		FY 23/24 Actual	FY 23/24 Actual vs. FY 24/25 Projected	
			\$	%		\$	%
Expenses							
Salaries and Wages							
Administrative	\$ 7,826,769	\$ 6,113,760	\$ (1,713,009)	-21.9%	\$ 5,177,203	\$ 936,557	18.1%
Operators	17,173,678	14,293,147	(2,880,531)	-16.8%	11,755,935	2,537,212	21.6%
Maintenance	2,949,964	2,746,887	(203,077)	-6.9%	2,330,365	416,522	17.9%
Subtotal Salaries and Wages	27,950,411	23,153,794	(4,796,617)	-17.2%	19,263,503	3,890,291	20.2%
Benefits	10,629,553	8,399,993	(2,229,560)	-21.0%	9,923,063	(1,523,071)	-15.3%
Contractual Services	4,129,900	3,784,131	(345,769)	-8.4%	3,189,355	594,776	18.6%
Materials and Supplies							
Fuel and Lubricants	3,029,048	1,984,941	(1,044,107)	-34.5%	2,276,303	(291,362)	-12.8%
Other	2,145,030	2,058,587	(86,443)	-4.0%	1,906,343	152,244	8.0%
Subtotal Materials and Supplies	5,174,078	4,043,528	(1,130,550)	-21.9%	4,182,646	(139,118)	-3.3%
Utilities, Insurance, and Miscellaneous	5,609,698	5,244,325	(365,373)	-6.5%	4,168,689	1,075,635	25.8%
Purchased Transportation	8,750,038	8,590,100	(159,938)	-1.8%	7,337,871	1,252,228	17.1%
Expenses Before Capitalized Operating	62,243,678	53,215,871	(9,027,807)	-14.5%	48,065,128	5,150,743	10.7%
Capitalized Operating Expenses	(4,000,000)	(4,000,000)	0	0.0%	(3,729,671)	(270,328)	0.0%
Total Operating Expenses	\$ 58,243,678	\$ 49,215,871	\$ (9,027,807)	-15.5%	\$ 44,335,457	\$ 4,880,414	11.0%
Net Surplus/(Deficit) without Net Reserves		\$ 1,024,961			\$ 5,555,273		

FY 24/25 Projection Highlights

Revenues	<p>State Operating Assistance reduced as total expenses are projected to be 14.5% under budget</p> <p>Additional revenue was received from increase in RIN credits, additional contracts with partner colleges, and favorable market performance</p>
Expenses	<p>Reduction in Wages, Salaries and Benefits due to staffing levels compared to budgeted</p> <p>Fuel, insurance, and utility expenses were favorable this year</p>
Reserves	<p>Expecting to add to reserves as opposed to depletion</p>

Updated FY 25/26 Budget Revenue

- FY 25/26 Subtotal Revenue decreased \$766K
- Township Services- Special Olympics contract had less revenue hours than original forecast
- CMH Contribution- reduced forecasted number of total trips
- State Operating Assistance increased due to additional expenses
- Advertising & Miscellaneous- removed alternative fuel credit
- Increased reserves used from \$7.2M to \$8.0M

	FY 25/26 July Draft	FY 25/26 August Plan	FY 25/26 August Plan vs. FY 25/26 July Draft	
			\$	%
Revenues and Operating Assistance				
Passenger Fares				
Linehaul	\$ 3,874,336	\$ 3,874,336	\$ -	0.0%
Paratransit	705,600	705,600	-	0.0%
Ridmlink	184,149	184,149	-	0.0%
PASS	7,560	7,560	-	0.0%
Special Services Revenue		-	-	
Sale of Wave Cards	42,000	42,000	-	0.0%
Subtotal Passenger Fares	\$ 4,813,645	\$ 4,813,645	-	0.0%
Sale of Transportation Services				
Grand Valley State University	\$ 4,583,236	\$ 4,583,236	\$ -	0.0%
DASH Contract	2,501,834	2,501,834	-	0.0%
Township Services	199,037	185,918	(13,119)	-6.6%
Other	360,063	360,063	-	0.0%
CMH Contribution	510,615	461,985	(48,630)	-9.5%
Subtotal Sale of Transportation Services	8,154,785	\$ 8,093,036	\$ (61,749)	-0.8%
State Operating	\$ 15,317,502	\$ 15,333,258	15,756	0.1%
Property Taxes	22,061,749	22,061,749	-	0.0%
Advertising and Miscellaneous	2,380,675	1,660,675	(720,000)	-30.2%
Subtotal Revenues and Operating Assistance	\$ 52,728,356	\$ 51,962,363	(765,993)	-1.5%
Grant Operating Revenue				
Reserves Used	7,185,112	8,011,705	826,593	11.5%
Reserves Gained				
Total Revenues and Operating Assistance	\$ 59,913,468	\$ 59,974,069	\$ 60,600	0.1%

Updated FY 25/26 Budget Expenses

- Wages & Benefits increased with the addition of 19 Full Time Employees (FTE's)
- Increased contract service and repair parts budgets due to bringing paratransit maintenance in-house
- Reduced Purchased Transportation contract rate from \$74.94 to \$61.19
- Increased our Capitalized Operating Expenses from \$4M to \$5M
- Removed diesel fuel & exhaust fluid costs from DASH budget
- Reserves Used increased from \$7.2M to \$8.0M; an increase of \$827K

	FY 25/26 July Draft	FY 25/26 August Plan	FY 25/26 August Plan vs. FY 25/26 July Draft	
			\$	%
Operating Expenses				
Salaries and Wages				
Administrative	\$ 7,671,704	\$ 8,090,907	\$ 419,203	5.5%
Operator	16,870,956	16,870,956	-	0.0%
Maintenance	3,261,389	3,879,337	617,948	18.9%
Subtotal Salaries and Wages	\$ 27,804,049	\$ 28,841,200	\$ 1,037,151	3.7%
Benefits	\$ 10,234,371	\$ 10,429,056	\$ 194,685	1.9%
Contractual Services	\$ 5,498,247	\$ 5,538,372	\$ 40,125	0.7%
Materials and Supplies				
Fuel and Lubricants	\$ 2,270,867	\$ 2,273,730	\$ 2,863	0.1%
Other	2,286,537	2,672,063	385,526	16.9%
Subtotal Materials and Supplies	\$ 4,557,404	\$ 4,945,793	\$ 388,389	8.5%
Utilities, Insurance, & Miscellaneous	5,958,529	5,967,009	8,480	0.1%
Purchased Transportation	\$ 9,860,868	\$ 9,252,638	\$ (608,230)	-6.2%
Operating Expenses before Capitalized Operating	\$ 63,913,468	\$ 64,974,069	\$ 1,060,600	1.7%
Capitalized Operating Expenses	(4,000,000)	(5,000,000)	(1,000,000)	25.0%
Total Operating Expenses	59,913,468	59,974,069	60,600	0.1%
Net Surplus (Deficit)	\$ -	\$ -	-	0.0%
Reserves Used	\$ 7,185,112	\$ 8,011,705	826,593	11.5%

Personnel Additions

- We are increasing staff to manage the in-house maintenance and dispatch of our paratransit services
- Administrative Additions
 - 1 Maintenance Supervisor
 - 1 Foreman
 - 6 Paratransit Dispatchers
- Maintenance Additions
 - 6 Fleet Technicians
 - 5 Utility Technicians

Description	<u>FY 24/25 Authorized</u>	<u>FY 25/26 Additions</u>	<u>FY 25/26 Authorized</u>
Administration			
Full Time	104	8	112
Part Time	5		5
Total Administration	109	8	117
Maintenance			
Fleet	36	11	47
Facilities	10	0	10
Total Maintenance	46	11	57
Operators			
Full Time	272	0	272
Part Time	49	0	49
Total Operators	321	0	321
Total Positions	476	19	495

Changes to Five Year Projection

- Revenue decreased with removal of alternative fuel credit
- Expense forecast was reduced slightly with the increase from \$4M to \$5M in capitalized operating expenses
- FY 25/26 reserves used increased from \$7.2 million to \$8.0 million
- Our original FY 29/30 reserve balance was \$9.1M; now projected \$6.7M

	FY 25/26 PROPOSED	FY 26/27 PROPOSED	FY 27/28 PROPOSED	FY 28/29 PROPOSED	FY 29/30 PROPOSED
Original Revenues	52,728,356	55,925,806	58,938,273	62,057,032	65,348,149
Revised Revenues	51,962,363	55,011,953	57,907,091	60,896,650	64,045,702
Change	(765,993)	(913,853)	(1,031,182)	(1,160,382)	(1,302,447)
Δ %	-1%	-2%	-2%	-2%	-2%
Original Expenses	59,913,468	63,882,644	68,158,454	72,482,054	77,089,761
Revised Expenses	59,974,069	63,659,968	67,645,627	71,641,369	75,880,078
Change	60,601	(222,676)	(512,827)	(840,685)	(1,209,683)
Δ %	0%	0%	-1%	-1%	-2%
Original Reserves Used	7,185,112	7,956,838	9,220,181	10,425,022	11,741,612
Revised Reserves Used	8,011,705	8,648,015	9,738,536	10,744,719	11,834,376
Change	826,593	691,177	518,355	319,697	92,764
Δ %	12%	9%	6%	3%	1%
Original Reserve Balance					9,137,553
Revised Reserve Balance					6,688,967
Change					(2,448,586)
Δ %					-27%

Reviewing Contract Billing Rate

- Basing our contract service rate on budgeted numbers
- Assumptions include:
 - 245 Full Time Operators, 20 Part Time
 - All administrative staff positions filled
 - 404,000 revenue hours when fully staffed
- Even with a revenue hour increase, basing our billing rate on budget numbers would provide a significant increase in cost per hour

Current Audited Method

Category	Full Cost	SOA Passthrough	Billed Rate
Linehaul (per RH)	\$ 107.83	33.8553%	\$ 71.32
Linehaul (per VH)	\$ 103.90	33.8553%	\$ 68.72
Linehaul & Go!Bus (per RH)	\$ 132.09	33.8553%	\$ 87.37

RH = Revenue Hour

VH = Vehicle Hour

Using FY 25/26 Budget Numbers

Category	Full Cost	SOA Passthrough	Billed Rate	Difference
Linehaul (per RH)	\$ 120.63	26.0000%	\$ 89.27	\$ 17.95
Linehaul (per VH)	\$ 109.02	26.0000%	\$ 80.67	\$ 11.95
Linehaul & Go!Bus (per RH)	\$ 146.55	26.0000%	\$ 108.45	\$ 21.08

Questions?