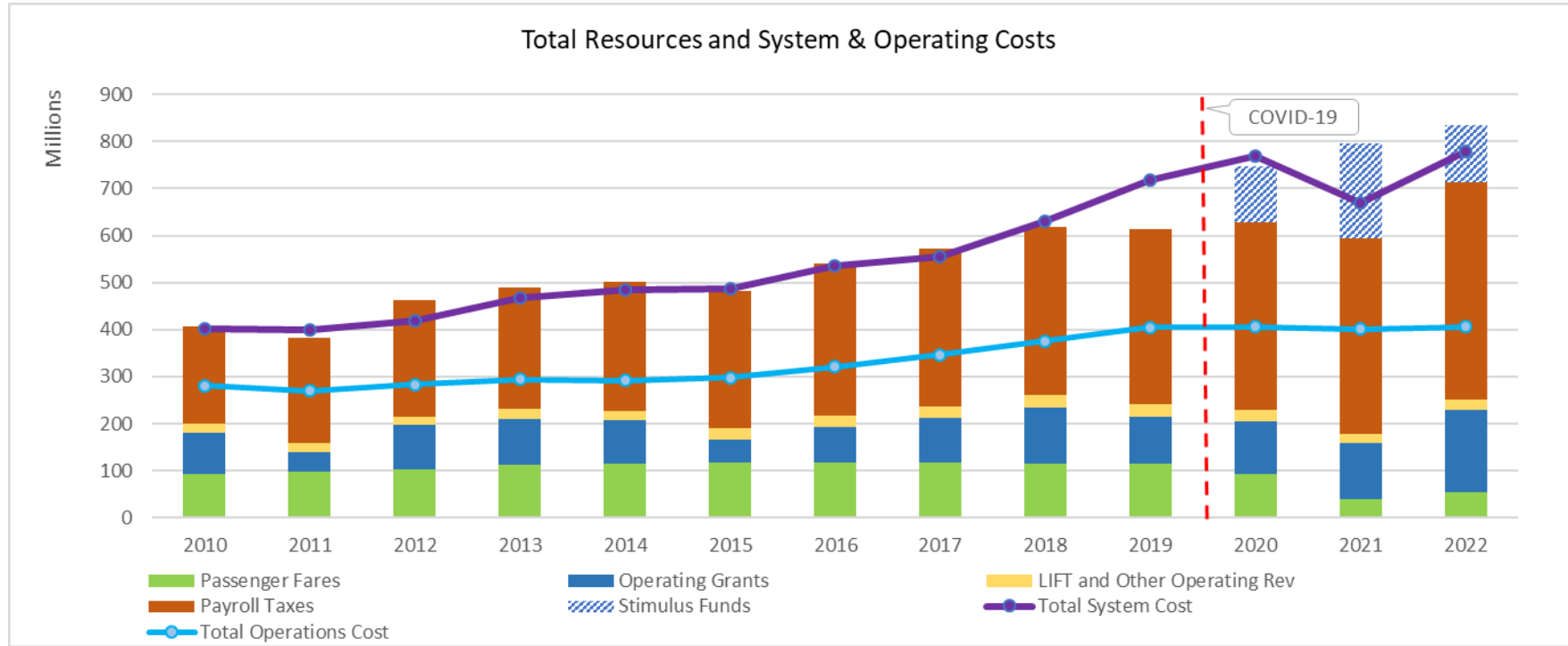


# **Board Strategy Session**

## **Strategic Financial Role of Ridership Fares in the Financial Health of TriMet**

March 29, 2023

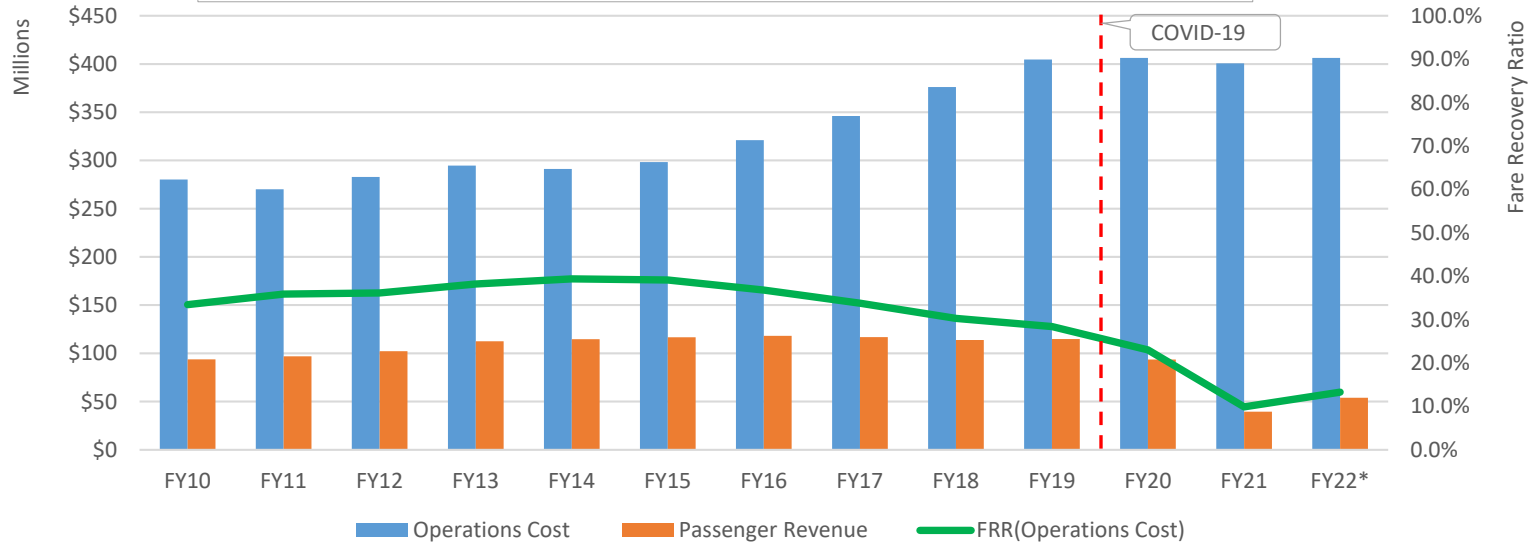
# Total Resources Compared to System & Operating Cost



# Operations Cost, Passenger Revenues and Farebox Recovery Ratio (FRR)

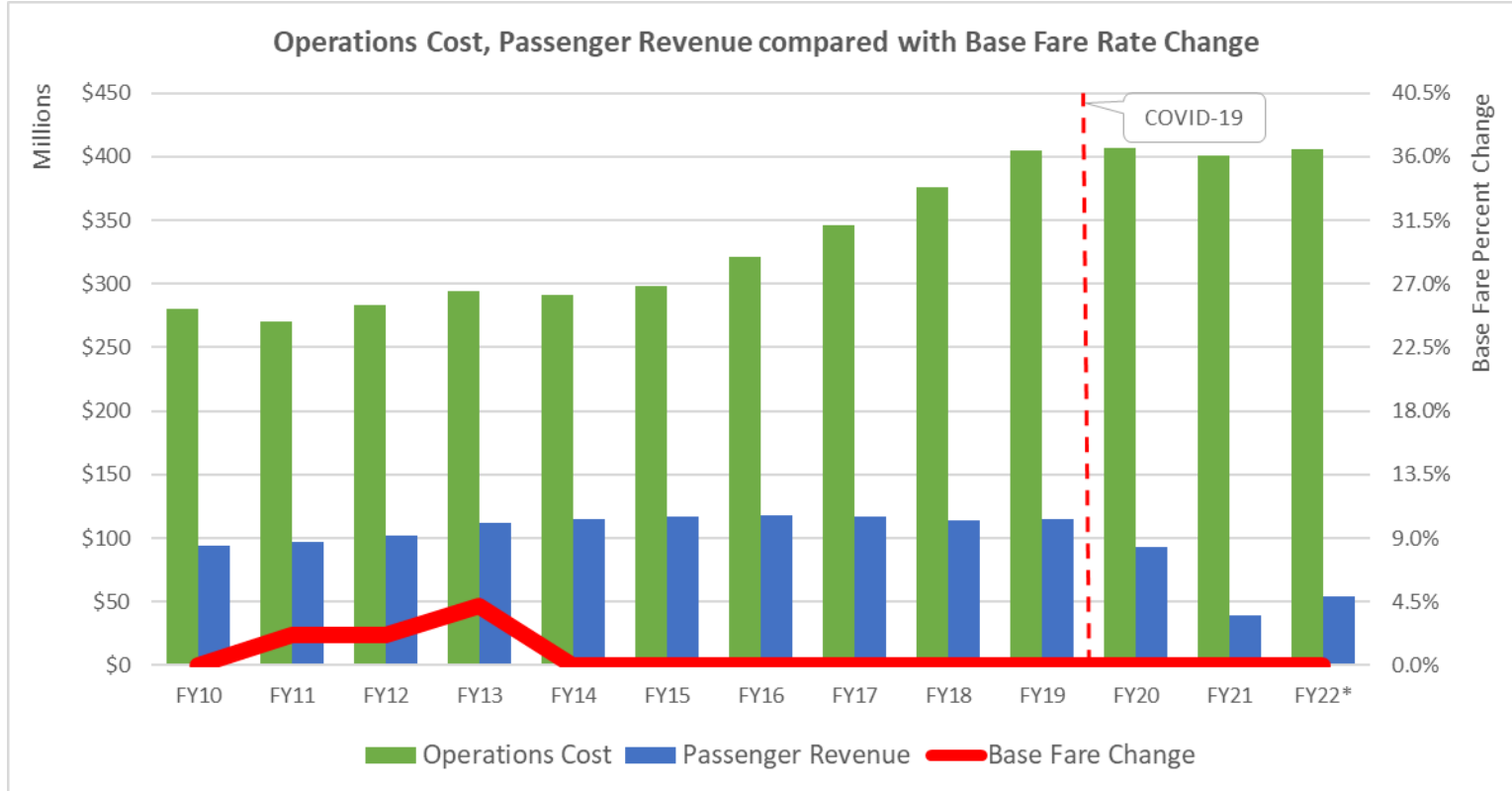
Total Operations Cost, Passenger Revenue, Fare Recovery Ratio Comparative Analysis

FY10-FY19, Operations cost annual increase =4.2% and Passenger rev =2.3%  
 FY10-FY22, Operations cost annual increase = 3.1% and Passenger rev decrease = (4.5%)



\* Unaudited financial data

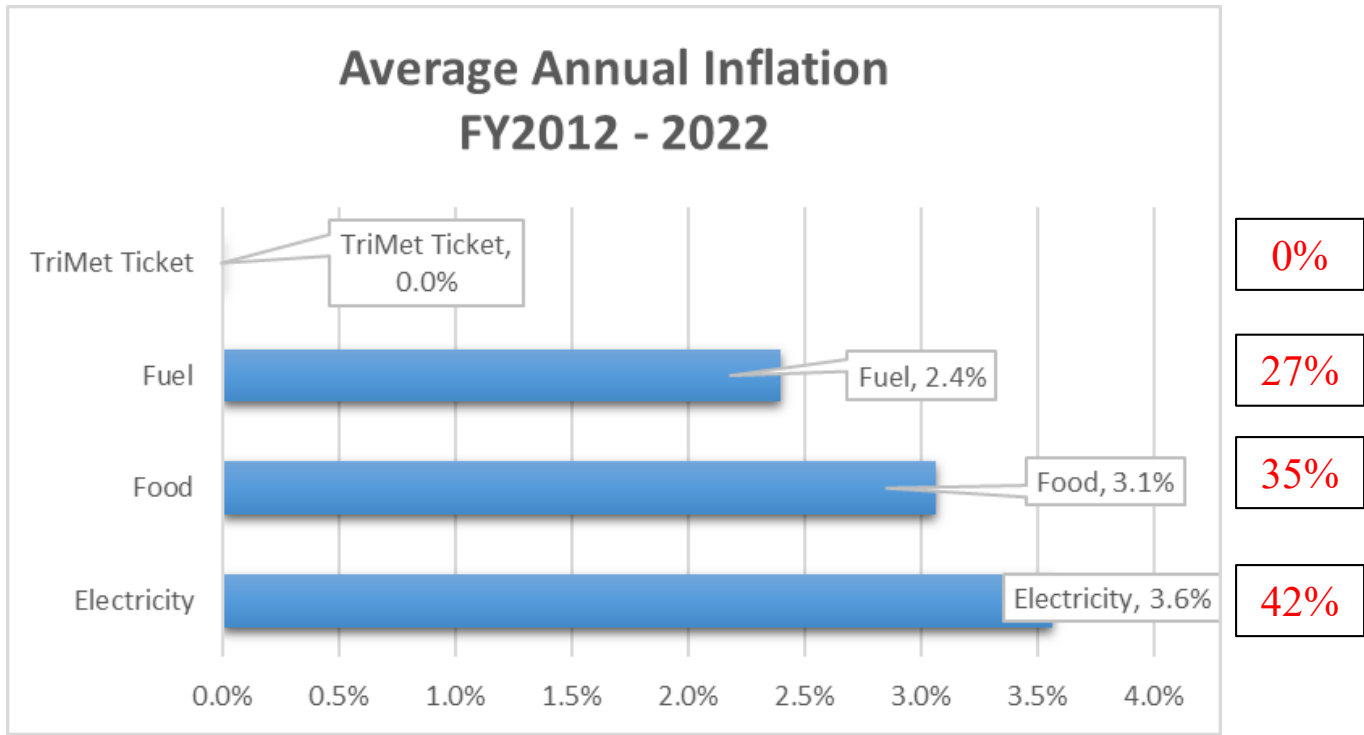
# Total % Change Since FY2010



# Snapshot of Peer Fares

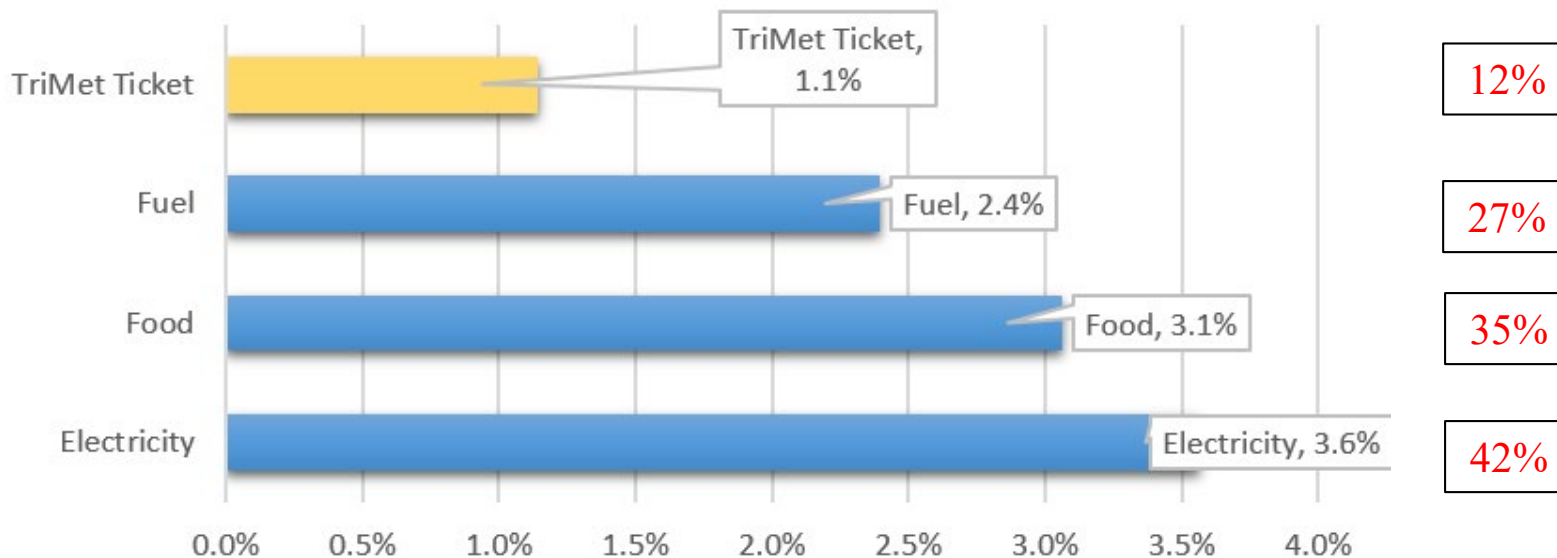
Transit Operator	Adult Base Fare	Adult Fare Cash	Ticket Hour Limit	Daily Ticket
TriMet	\$ 2.50		2.5hr	\$ 5.00
Metro, St. Louis	\$ 3.00		2hr	\$ 7.50
DART, Dallas	\$ 3.00		all AM or all PM	\$ 6.00
RTD, Denver	\$ 2.80	\$ 3.00	3hr	\$ 6.00
MTA, New York City	\$ 2.75	\$ 3.00	single ride	
King County Metro, Seattle	\$ 2.75		single ride	\$ 8.00
Sound Transit	\$ 3.25	\$2.25 to \$3.50		\$9.00
Pittsburgh Transit	\$ 2.75	\$2.75	3hr	\$ 9.00
MARTA, Atlanta	\$ 2.50		3hr	\$ 9.00
SFMTA, San Francisco	\$ 2.50	\$ 3.00	per ride	

# Average Annual Inflation



# Average Annual Inflation – w/ fare increase

## Average Annual Inflation FY2012 - 2022



# System Expansion FY2012-2022 - \$32 M

- Frequent Service Restoration on Several Lines (6, 8, 9, 12, 14, 15, 33, 54, 57, 75) (FY2014)
- New Line 93 – Tigard/Sherwood (FY2014)
- Additional Frequent Service – MAX Green Line – Frequent Service (FY2015)
- MAX Orange Line (FY2016)
- Additional Trips on Lines 12, 57, 72, 75, 76/78, 99, 154, 155, 291 (FY2016)
- New Bus Line 97 (FY2016)
- Service Enhancements for Lines 4, 32, 36, 63 (FY2017)
- Schedule Reliability on several different lines (FY2017)
- Expanded Service on Lines 6 and 33 (FY2018)
- Increased Midday Frequency (FY2018)
- FX Division Line (FY2023)
- Red Line Extension (FY2024 estimated completion)
- Bus stop amenities
- Electrification of buses
- Digital tools
- Maintained a large share of service during the pandemic
- Hop Card
- Fare capping
- Low Income Fare & Student Pass programs



# TriMet Policy – Strategic Financial Plan

## 4. Fare Policy

The fare policy outlined below seeks a financially sustainable system that encourages and supports ridership and ensures broad access to transit services.

- Financial: strive for a sustainable balance of growth in ridership and passenger revenue
  - Pricing strategy keeps pace with costs of service
  - Encourage pre-payment of fares for operational efficiency and efficient fare enforcement
  - Leverage electronic fare collection to reduce costs and improve fare recovery
  - Pursue industry standards in pricing for reduced fare categories