

Board 07/27/2023

FY 2023 FINANCIAL INFORMATION

On the REVENUE side:

We have maintained a stable and sustained level of revenue throughout FY23 with total of **\$ 6.6M revenues**.

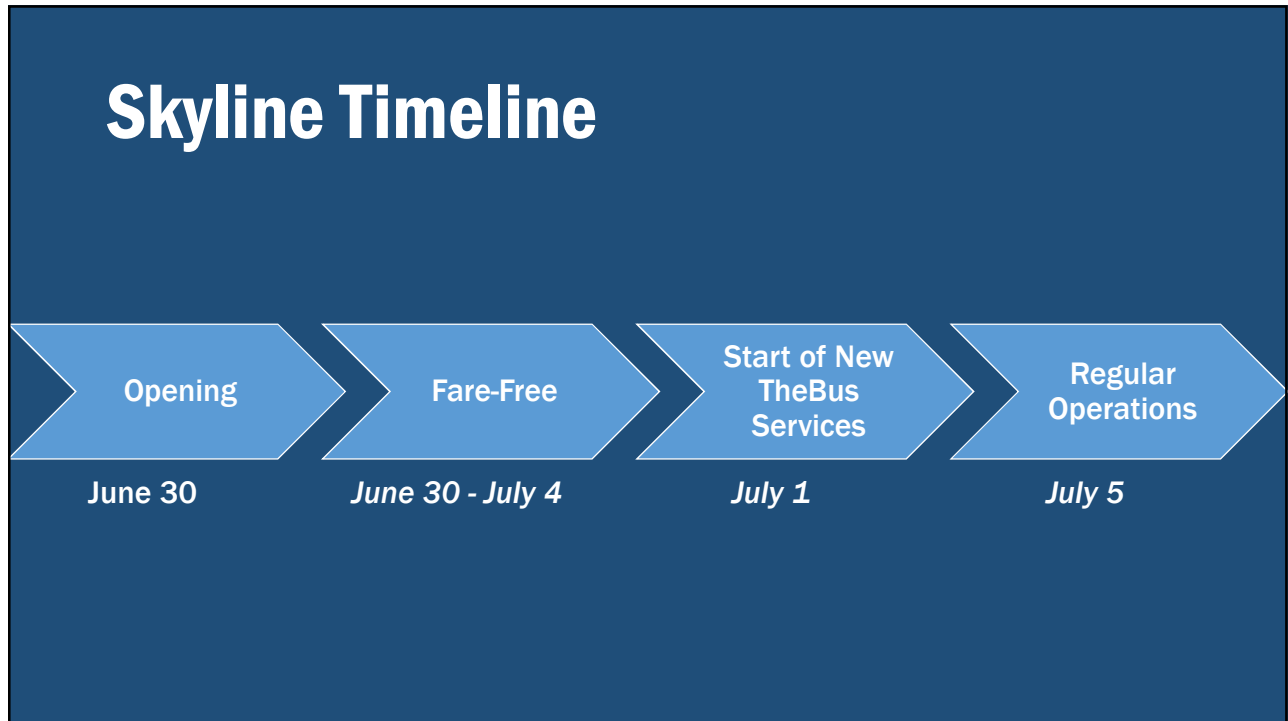
- In FY23, Swap Meet revenue increased 20% with average over \$438K per month as opposed to pre-pandemic average of \$355K per month.
- Parking revenues stayed stable with revenues generated by the Xmas light show, February Concerts and 50th State Fair.
- We have increased Rental Revenue during FY23 with mentioned events along with revenues from the monthly parking lot rentals.
- We have generated \$40K from sales of Memorabilia, \$15K Auction and \$12K e-Commerce revenues.

On the EXPENDITURE side:

- \$2.5M for Personnel Services Expenses and \$2.2M Other Current Expenses includes utilities, service contracts and one-time operating expenses.
- We have closed FY23 with **\$1.8M surplus** and FY24 Carryover Cash Balance of **\$5.4M**. We put aside \$1.7M for Swap Meet Transition Project to be completed in FY24.
- The decrease in FY23 profit to FY22 is result of received FY22 ARPA funds of \$1.6M for Personnel Services Expenses and \$690K for the Other Current Expenses.

Aside from unforeseen emergent or any large unplanned expenses, our cash position remains sufficient to address FY24 expenses. We are starting FY24 in a sound financial position.

FY24 Budget Projection Report will be shared in August Board meeting.



Opening



(8,942 riders in four hours)

Fare-Free



(71,771 riders in first five days)

Start of New TheBus Services

New:

- 46 - Kapolei
- 461 - Makakilo
- 531 - Mānana
- 532 - Momilani
- 535 - Pearl City Peninsula
- 541 - Wailuna
- 542 - Royal Summit-Newtown
- 544 - Upper Pearlridge
- 545 - Koauka
- 551 - 'Aiea Heights
- 552 - Hālawa Heights
- PH8 - Pearl Harbor



(12 New, 6 Modified, 3 Replaced)

Start of New TheBus Services

Modified:

- A - Pearlridge-Waipahu
- C - Mākaha-Ala Moana
- 1L - Hālawa-Kalihi-Hawai'i Kai
- 20 - Hālawa-Airport-Waikīkī
- 40 - Mākaha-Ala Moana
- 44 - 'Ewa Villages-Waipahu



(12 New, 6 Modified, 3 Replaced)

Start of New TheBus Services

Replaced:

- 71 - Now 542/544
- 73 - Now 531/532/535
- 74 - Now 551/552



(12 New, 6 Modified, 3 Replaced)

Start of New TheBus Routes

New Routes:

Daily Ridership:



46 - Kapolei	742
461 - Makakilo	122
531 - Mānana	84
532 - Momilani	70
535 - Pearl City Peninsula	100
541 - Wailuna	62
542 - Royal Summit-Newtown	64
544 - Upper Pearlridge	76
545 - Koauka	87
551 - 'Aiea Heights	77
552 - Hālawa Heights	81
PH8 - Pearl Harbor	88

(Increased ridership on TheBus)

Regular Operations



(Averaging **3,150 riders** on weekdays and **4,030 riders** on weekends)

Regular Operations



On **Wednesday, July 12**, we carried our **100,000th** passenger on Skyline.