

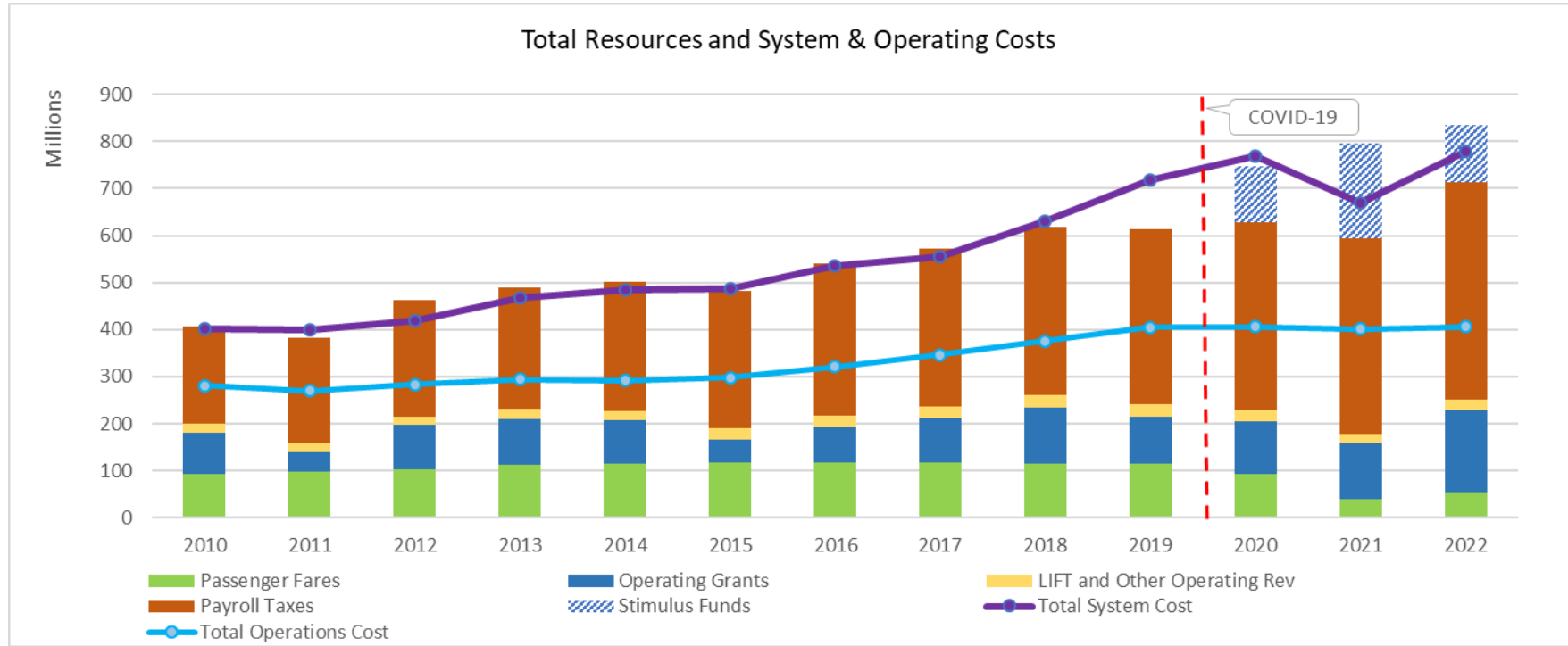
TriMet Board Meeting

May 24, 2023

Understanding TriMet Resources and Allowed Uses of those Resources

- Passenger Fares ★
- Payroll Taxes ★
- Federal Formula Funding
- State Transportation Improvement Fund (STIF or HB2017)
- Other state & Local operating grants
- Bond Proceeds
- Pass Through/Funding Exchanges/Special Payments

Total Resources Compared to System & Operating Cost



Snapshot of Peer Fares

Transit Operator	Adult Base Fare	Youth Base Fare	Paratransit Base Fare	Adult Fare Cash	Ticket Hour Limit	Daily Ticket	2019 Ridership	2021 Ridership
TriMet	\$ 2.50	\$1.25	\$2.50		2.5hr	\$ 5.00	96,633,005	40,308,533
Metro, St. Louis	\$ 3.00	\$1.25	\$2.00		2hr	\$ 7.50	36,642,036	17,382,680
DART, Dallas	\$ 3.00	\$1.50	\$3.00		all AM or all PM	\$ 6.00	69,301,548	35,434,948
RTD, Denver	\$ 2.80	\$0.90	\$5.00	\$ 3.00	3hr	\$ 6.00	105,207,476	48,777,163
MTA, New York City	\$ 2.75	Subsidized	\$2.75	\$ 3.00	single ride		92,012,752	32,360,505
King County Metro, Seattle	\$ 2.75	Subsidized	\$1.75		single ride	\$ 8.00	128,666,612	52,698,393
Sound Transit	\$ 3.25	Subsidized	Subsidized	\$2.25 to \$3.50		\$9.00	47,805,583	17,768,904
Pittsburgh Transit	\$ 2.75	\$1.35	\$3.15 to \$5.25 distance-based	\$2.75	3hr	\$ 9.00	64,007,925	22,468,834
MARTA, Atlanta	\$ 2.50	\$2.50	\$4.00		3hr	\$ 9.00	117,759,054	46,393,834
SFMTA, San Francisco	\$ 2.50	\$1.25	\$2.50	\$ 3.00	per ride		223,338,058	61,756,689

Fare Increase Impact

o	Increase in Fares	Service Hours
5-years	\$26.7 million	164,024
10-years	\$65.1 million	329,243
15-years	\$109.1 million	460,631
20-years	\$154.9 million	543,923

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

Proposed Mitigations

1. No increase in the cost of monthly passes or fare caps for any of our fare groups including Honored Citizen (reduced fare), Youth, or Adult.
2. Continue to provide a 50% discount for LIFT paratransit rides → half the cost of the federally-approved designated rate.
3. Expand access and registration for the Reduced Fare Program.
4. Extend program registration for reduced fare to 3 years.
5. Work to expand the Hop retail network.