



BOARD OF DIRECTORS REPORT

MEETING DATE: OCTOBER 15, 2024 **AGENDA ITEM: #11**
DEPARTMENT: FINANCE
TYPE: INFORMATIONAL
PREPARED BY: NANCY TILLIE _____
Signature
REVIEWED BY: GENERAL MANAGER _____
Signature
SUBJECT: FINANCIAL REVIEW OF FISCAL YEAR 2023-24

RECOMMENDATION:

Staff requests that the Board receive the unaudited financial report for the Santa Barbara Metropolitan Transit District 2023-24 fiscal year, in advance of the final audit. The period being July 1, 2023 through June 30, 2024.

DISCUSSION:

Staff will present an update to the Board of Directors on the results for Fiscal Year 2023-24.

ATTACHMENT:

- Fiscal Year 2023-24 Financial Update



Fiscal Year 2023-24 Financial Update Fourth Quarter Draft

Executive Summary

This financial update includes a review of the Fiscal Year 2024 (FY23-24) for the period ending June 30, 2024. The District is beginning to rebound from the residual effects of the Covid-19 Pandemic. While Service and Ridership levels continue to be below pre-Covid numbers, the June 30, payroll included over 120 operators for the first time since 2021. Other positions filled included Human Resources, Planning, and Accounting. Price increases have been sustained, and have begun levelling out. The rate of Inflation continues to hover around 3%, a reduction from the previous quarter report of 3.5%. Expense Budget assumptions included cost levels slightly below the reduced inflationary levels, conservative increases to collection of fares, a new service plan, as well as filling several vacancies. Overall, the District's financial position was better than anticipated; the deficit for the period was \$371,034, favorable from budget estimates in that it was \$4,187K less than anticipated. As this activity is limited to the unaudited draft of the year, there may be changes upon completion of the final audit. As in the previous years, the operating deficit was balanced with federal relief funding.

Santa Barbara Metropolitan Transit District

Operating Summary 12 Months Ended June 30 2024 (\$ thousands)

	FY 23-24 Actual	FY 23-24 Budget	Variance Amt	%	FY 22-23 Actual	Variance Amt	%
<u>REVENUES</u>							
Fare Revenue	\$5,022	\$4,735	\$287	6%	\$4,699	\$323	7%
Grants & Appropriations	23,448	21,757	1,691	8%	23,049	399	2%
Other Income	701	434	266	61%	487	214	44%
Total Operating Revenue	<u>\$29,171</u>	<u>\$26,927</u>	<u>\$2,244</u>	8%	<u>\$28,235</u>	<u>\$935</u>	3%
<u>EXPENSES</u>							
Route Operations	\$16,861	\$17,247	(\$387)	-2%	\$15,981	\$880	6%
Vehicle Maintenance	6,122	6,929	(807)	-12%	6,062	60	1%
Passenger Accommodations	1,909	2,224	(316)	-14%	1,863	45	2%
General Overhead	4,280	5,084	(804)	-16%	4,330	(50)	-1%
Total Operating Expense	<u>\$29,171</u>	<u>\$31,485</u>	<u>(\$2,314)</u>	-7%	<u>\$28,235</u>	<u>\$935</u>	3%
Surplus / (Deficit)	(\$0)	(\$4,558)	\$4,558		(\$0)	(\$0)	

Federal Relief Funding

The District has been allocated federal economic relief funding through the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), and the American Rescue Plan Act of 2021 (ARPA). These funds were made available to reimburse operating and capital expenses incurred and revenues lost as a result of the pandemic. The District will utilize \$371,034 in CARES Act funds to offset the deficit, and are included in Operating Revenues under Grants & Appropriations.

Santa Barbara Metropolitan Transit District
Operating Revenue Detail
12 Months Ended June 30 2024
(\$ thousands)

	FY 23-24	FY 23-24	Variance		FY 22-23	Variance	
	Actual	Budget	Amt	%	Actual	Amt	%
<u>FAREBOX REVENUE</u>							
Cash Fares	\$1,540	\$1,369	\$171	12%	\$1,413	\$128	9%
Pass Sales	1,676	1,487	188	13%	1,515	161	11%
Contract Fares	1,793	1,762	32	2%	1,766	27	2%
Other Fare Programs	12	116	(104)	-89%	5	7	146%
Subtotal	<u>\$5,022</u>	<u>\$4,735</u>	<u>\$287</u>	<u>6%</u>	<u>\$4,699</u>	<u>\$323</u>	<u>7%</u>
<u>GRANTS & APPROPRIATIONS</u>							
LTF Sales Tax Revenue	\$10,280	\$10,240	\$40	0%	\$10,513	(\$233)	-2%
FTA Operating Assistance	6,951	5,277	1,674	32%	6,887	64	1%
Measure A Sales Tax	3,039	2,753	286	10%	2,987	51	2%
Other Operating Assistance	1,395	1,752	(356)	-20%	973	423	43%
Property Tax Revenue	1,783	1,736	48	3%	1,689	95	6%
Subtotal	<u>\$23,448</u>	<u>\$21,757</u>	<u>\$1,691</u>	<u>8%</u>	<u>\$23,049</u>	<u>\$399</u>	<u>2%</u>
<u>OTHER INCOME</u>							
Advertising on Buses	\$403	\$288	\$115	40%	\$312	\$92	29%
Interest on Investments	273	130	143	110%	164	109	66%
Other Income	25	16	9	54%	11	14	120%
Subtotal	<u>\$701</u>	<u>\$434</u>	<u>\$266</u>	<u>61%</u>	<u>\$487</u>	<u>\$214</u>	<u>44%</u>
Total Operating Revenue	<u>\$29,171</u>	<u>\$26,927</u>	<u>\$2,244</u>	<u>8%</u>	<u>\$28,235</u>	<u>\$935</u>	<u>3%</u>

Operating Revenue

Total operating revenue of \$29.1 million—including the budget balancing Care Act funding of \$371,034—exceeded budget projections by 8%. Fare revenues were budgeted conservatively for the year, however, the actual volume of bus passes sold and cash fares collected surpassed projections by 12% and 13%. Contactless Fare Payments continue at a volume of \$875/day after a September 2023 launch, up from \$475 at March 31, 2024. Grants and appropriations represented 80% of total operating revenue during the period. Other Fare Programs represented the budgeted MicroTransit service, My Ride Program and the Downtown Waterfront Shuttle Fares. The MicroTransit services were unable to be launched due to Staffing and Vehicle vacancies and is the cause for the negative variance in this category.

Other Income— Advertising income is above projections and has increased 35% over the mid-year. Interest income increased in comparison with the prior year due to an increase in cash on hand and interest rates driven by the Federal Reserve actions to halt inflation. The bulk of the Other Income was the auction proceeds on service vehicles and scrap materials, as well as some residual rent from the Overpass property.

Grants & Appropriations— There has been a slowing Sales Tax Revenues from the prior year, that was expected. The positive variance in FTA Operating Assistance can be attributed to the reimbursement of Covid-19 and ADA Paratransit expenses from FTA, ARPA, and CRSSA Grants. The Federal Transit Administration Section 5307 operating assistance is reflected at the actual level which was higher than budgeted. Both of these account for a significant increase over the budgeted amount for the year. Other Operating Assistance is based on UCSB's

agreement with the District to provide assistance for L28 and Lines 12x/24x. Property Tax Revenue is also above budget, as real estate sale prices continue to increase a Barbara County.

Santa Barbara Metropolitan Transit District

Operating Expense Detail

12 Months Ended June 30 2024

(\$ thousands)

	<u>FY 23-24</u>	<u>FY 23-24</u>	<u>Variance</u>		<u>FY 22-23</u>	<u>Variance</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Amt</u>	<u>%</u>	<u>Actual</u>	<u>Amt</u>	<u>%</u>
<u>ROUTE OPERATIONS</u>							
Drivers	\$11,559	\$11,780	(\$221)	-2%	\$11,295	\$264	2%
Dispatch & Supervision	788	884	(96)	-11%	837	(49)	-6%
Hiring & Training	803	606	197	33%	512	290	57%
Risk & Safety	2,447	2,864	(417)	-15%	2,276	171	8%
Transportation Subsidies	1,264	1,114	150	13%	1,061	203	19%
Subtotal	<u>\$16,861</u>	<u>\$17,247</u>	<u>(\$387)</u>	<u>-2%</u>	<u>\$15,981</u>	<u>\$880</u>	<u>6%</u>
<u>VEHICLE MAINTENANCE</u>							
Mechanics	\$1,240	\$1,458	(\$217)	-15%	\$1,238	\$2	0%
Cleaners & Fuelers	741	909	(167)	-18%	764	(22)	-3%
Supervision	920	959	(40)	-4%	791	129	16%
Vehicle Consumables	2,415	2,694	(279)	-10%	2,617	(202)	-8%
Bus Parts & Supplies	686	700	(14)	-2%	601	85	14%
Vendor Services	35	75	(40)	-53%	(4)	39	-1058%
Risk & Safety	80	135	(55)	-41%	54	26	47%
Microtransit	5	0	0	n/a	0	0	n/a
Subtotal	<u>\$6,122</u>	<u>\$6,929</u>	<u>(\$812)</u>	<u>-12%</u>	<u>\$6,062</u>	<u>\$55</u>	<u>1%</u>
<u>PASSENGER ACCOMMODATIONS</u>							
Passenger Facilities	\$782	\$859	(\$77)	-9%	\$848	(\$66)	-8%
Transit Development	284	437	(152)	-35%	276	9	3%
Marketing & Community Relations	376	466	(91)	-19%	327	48	15%
Fare Revenue Collection	467	463	4	1%	412	55	13%
Subtotal	<u>\$1,909</u>	<u>\$2,224</u>	<u>(\$316)</u>	<u>-14%</u>	<u>\$1,863</u>	<u>\$45</u>	<u>2%</u>
<u>GENERAL OVERHEAD</u>							
Finance	\$862	\$838	\$24	3%	\$688	\$173	25%
Personnel	293	244	49	20%	195	99	51%
Utilities & Communication	289	320	(31)	-10%	287	3	1%
Operating Facilities	455	495	(39)	-8%	456	(1)	0%
District Administration	2,380	3,188	(808)	-25%	2,704	(324)	-12%
Subtotal	<u>\$4,280</u>	<u>\$5,084</u>	<u>(\$804)</u>	<u>-16%</u>	<u>\$4,330</u>	<u>(\$50)</u>	<u>-1%</u>
Total Operating Expenses	<u>\$29,171</u>	<u>\$31,485</u>	<u>(\$2,319)</u>	<u>-7%</u>	<u>\$28,235</u>	<u>\$935</u>	<u>3%</u>

Operating Expenses

Total operating expenses of \$29,171 million were 7% or \$2,319k under budget for the period and increased 3% over the prior year. Staff vacancies impacted Route Operations, Vehicle Maintenance, Passenger Facilities, and Transit Development, and were a major factor these functions are under the expense budgeted. A number of hirings occurred during the year, however there are still vacancies. The Board approved Collective Bargaining

Agreements and a Compensation study; Wages were increased at July 1, 2023 for represented employees and January 1, 2024 for non-represented staff.

Other Expenses– As a service industry over 71% expenses are staffing related. The next largest cost overall is bus fuel, which was 12% under budget for the year. The Board authorized the General Manager to contract for a fixed rate of fuel. The contract in place through December 31, 2023 was \$3,4514/gallon. For the period of January 1, 2024 through June 30, 2024, the rate is locked in at \$2.7625/gallon. As this rate is \$1.11/gallon lower than the budgeted amount, the positive budget variance was projected to continue through June 30, 2024. Additional notable expenditures and variations from expectations include the following:

- Insurance and Risk Related Expenses are \$364k under budget for the year despite increases in insurance coverages and premiums. A positive turnabout as insurance claims settled and reimbursements from the carrier were received for Prior Year Route Operations Claims Reserves is underbudget by \$350k.
- Paratransit Subsidy was over budget by \$150k for the reimbursement of new vehicles to Easy-Lift. The Board of Directors approved this expense in March.
- District Administration expenses were under budget by \$808k as a result of legal costs being far less than initially projected; Miscellaneous Services was under the budgeted amount by \$320,576 and some staffing costs due to leaves of absence and vacancies.

Capital Budget

The District’s capital outlays for the period are \$13.1M. Nine (9) New Flyer Electric Buses were received at a total cost of \$9.657M. The Fleet Renewal Campaign completed this year with an additional \$871k. An investment of \$80k was made to upgrade the Digi Modems on the Bus Fleet and an additional \$20K in the Contactless Payment Program. Additionally, \$21k was used for the licensing of Remix cloud-based Route -testing software. In the category of Operating Facilities, \$220k was attributable to the charging infrastructure. Two Service Vehicles having been at the end of useful life were purchased and outfitted for appropriate working situations for \$95k. Terminal 1 and Administration capitalized building repairs and improvements totaled \$57,250. The Overpass Road Terminal 2 Recommissioning construction costs were \$1.6M for the year. There were some Bus Stop improvements made under Passenger Facilities and an HVAC unit purchased for the Shop Compressor Area in the Other Equipment. Expenditures are primarily reimbursed by FTA, Measure A and STA funds. For the buses there were Santa Barbara Air Pollution Control Board funds as well as State of California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project (HVIP) and Volkswagon Mitigation Trust funding.

**Capital Expenditures by Category
12 Months Ended June 30 2024
(\$ thousands)**

<u>Category</u>	FY 23-24	FY 23-24	Variance	
	Actual	Budget	Amt	%
Vehicle Acquisitions	\$9,657	\$31,988	(\$22,332)	-70%
Bus Improvements	1,036	2,394	(\$1,358)	-57%
Information Systems	59	1,600	(\$1,541)	-96%
Operating Facilities	1,943	8,961	(\$7,017)	-78%
Intelligent Transportation Systems	257	1,835	(\$1,578)	-86%
Passenger Facilities	26	475	(\$449)	-95%
Other Equipment	119	300	(\$181)	-60%
Total Capital Expenditures	\$13,096	\$47,553	(\$34,456)	

ROUTE OPERATIONS
12 Months Ended June 30 2024

	FY 23-24 Actual	FY 23-24 Budget	Variance		FY 22-23 Actual	Variance	
			Amt	%		Amt	%
<u>DRIVERS</u>							
Scheduled	\$6,596,274	\$6,614,617	(\$18,343)	0%	\$6,167,820	\$428,454	7%
Scheduled Overtime	451,427	501,087	(49,660)	-10%	460,441	(9,014)	-2%
Unscheduled Pay	177,464	175,540	1,924	1%	172,726	4,739	3%
Driver Lite Duty	0	1,000	(1,000)	-100%	0	0	n/a
FICA	636,698	634,878	1,820	0%	628,507	8,191	1%
Pension	801,923	817,684	(15,761)	-2%	750,296	51,627	7%
Health	1,884,732	1,997,663	(112,931)	-6%	1,717,002	167,730	10%
Sick Pay	145,976	178,831	(32,855)	-18%	143,962	2,013	1%
Vacation Pay	528,662	556,778	(28,116)	-5%	462,517	66,145	14%
Holiday Pay	240,200	235,357	4,843	2%	215,518	24,682	11%
Other Paid Leave	58,251	35,843	22,408	63%	550,888	(492,638)	-89%
Unemployment Insurance	14,626	14,188	438	3%	13,137	1,490	11%
Uniforms	22,682	16,500	6,182	37%	12,202	10,481	86%
Drivers Subtotal	<u>\$11,558,916</u>	<u>\$11,779,966</u>	<u>(\$221,050)</u>	<u>-2%</u>	<u>\$11,295,016</u>	<u>\$263,901</u>	<u>2%</u>
<u>DISPATCH & SUPERVISION</u>							
Supervisors	\$241,728	\$279,596	(\$37,868)	-14%	\$294,140	(52,412)	-18%
Staff	279,775	276,832	2,943	1%	236,804	42,972	18%
FICA	45,110	48,680	(3,570)	-7%	45,473	(363)	-1%
Pension	55,458	59,062	(3,604)	-6%	55,971	(514)	-1%
Health	116,683	138,971	(22,288)	-16%	114,767	1,916	2%
Sick Pay	(14,034)	10,843	(24,877)	-229%	16,255	(30,289)	-186%
Vacation Pay	36,504	38,983	(2,479)	-6%	34,524	1,980	6%
Holiday Pay	20,704	19,041	1,663	9%	19,585	1,119	6%
Other Paid Leave	5,485	11,048	(5,563)	-50%	18,660	(13,175)	-71%
Unemployment Insurance	654	787	(133)	-17%	752	(98)	-13%
Supervision Subtotal	<u>\$788,066</u>	<u>\$883,843</u>	<u>(\$95,777)</u>	<u>-11%</u>	<u>\$836,931</u>	<u>(48,865)</u>	<u>-6%</u>
<u>HIRING & TRAINING</u>							
Staff	\$83,095	\$89,397	(\$6,302)	-7%	\$79,348	3,747	5%
Student Drivers	405,802	167,264	238,538	143%	198,505	207,296	104%
Existing Drivers/Supers	73,701	125,289	(51,588)	-41%	38,442	35,259	92%
FICA	29,250	32,037	(2,787)	-9%	19,008	10,242	54%
Pension	26,034	23,926	2,108	9%	20,780	5,255	25%
Health	85,776	75,981	9,795	13%	65,760	20,016	30%
Sick Pay	19,899	6,085	13,814	227%	8,665	11,234	130%
Vacation Pay	19,762	19,655	107	1%	26,115	(6,353)	-24%
Holiday Pay	9,606	8,077	1,529	19%	6,926	2,680	39%
Other Paid Leave	2,890	3,019	(129)	-4%	8,821	(5,931)	-67%
Unemployment Insurance	333	476	(143)	-30%	219	115	52%
Medical Exams & License Fe	41,691	30,000	11,691	39%	28,535	13,156	46%
Employment Advertising	500	20,000	(19,500)	-97%	7,608	(7,108)	-93%
Training, Travel & Meetings	4,627	4,500	127	3%	3,765	862	23%
Hiring & Training Subtotal	<u>\$802,967</u>	<u>\$605,706</u>	<u>\$197,261</u>	<u>33%</u>	<u>\$512,498</u>	<u>290,469</u>	<u>57%</u>

ROUTE OPERATIONS
12 Months Ended June 30 2024

	FY 23-24 Actual	FY 23-24 Budget	Variance Amt	%	FY 22-23 Actual	Variance Amt	%
<u>RISK & SAFETY</u>							
Wages & Benefits							
Staff	\$74,929	\$141,400	(\$66,471)	-47%	\$82,948	(8,019)	-10%
Supervisors	446,336	366,593	79,743	22%	355,922	90,414	25%
Driver Accident Pay	1,572	2,288	(716)	-31%	1,356	216	16%
FICA	44,632	44,398	234	1%	37,964	6,667	18%
Pension	43,848	49,255	(5,407)	-11%	37,805	6,043	16%
Health	108,604	134,071	(25,467)	-19%	89,128	19,476	22%
Sick Pay	7,298	14,130	(6,832)	-48%	9,429	(2,131)	-23%
Vacation Pay	35,586	32,849	2,737	8%	32,173	3,413	11%
Holiday Pay	16,785	16,058	727	5%	12,643	4,142	33%
Other Paid Leave	4,823	7,047	(2,224)	-32%	16,122	(11,300)	-70%
Unemployment Insurance	672	702	(30)	-4%	567	105	19%
Risk & Safety Labor Subtotal	\$785,084	\$808,791	(\$23,707)	-3%	\$676,058	109,026	16%
<u>Public Liability</u>							
Professional Services	\$225,409	\$380,976	(\$155,567)	-41%	\$363,392	(137,983)	-38%
Insurance	826,446	838,753	(12,307)	-1%	722,252	104,194	14%
Current Year Incident Payouts	20,088	75,000	(54,912)	-73%	7,595	12,493	164%
Current Year Incident Reserve	52,000	100,000	(48,000)	-48%	9,501	42,499	447%
Prior Years Incident Payouts	92,496	50,000	42,496	85%	140,433	(47,937)	-34%
Change in Prior Years Reserve	(57,944)	(50,000)	(7,944)	16%	(160,000)	102,056	-64%
Public Liability Subtotal	\$1,158,495	\$1,394,729	(\$236,234)	-17%	\$1,083,173	75,322	7%
<u>Workers' Compensation</u>							
Professional Services	\$269,214	\$259,961	\$9,253	4%	\$322,263	(53,050)	-16%
Insurance	228,467	205,625	22,842	11%	164,255	64,213	39%
Current Year Incident Payouts	52,478	50,000	2,478	5%	20,119	32,359	161%
Current Year Incident Reserve	67,469	125,000	(57,531)	-46%	99,790	(32,322)	-32%
Prior Years Incident Payouts	619,501	425,000	194,501	46%	271,854	347,647	128%
Change in Prior Years Reserve	(775,982)	(425,000)	(350,982)	83%	(392,776)	(383,206)	98%
Miscellaneous Risk & Safety	42,260	20,000	22,260	111%	30,849	11,412	37%
Workers' Comp Subtotal	\$503,407	\$660,586	(\$157,179)	-24%	\$516,354	(12,947)	-3%
Risk & Safety Subtotal	\$2,446,986	\$2,864,106	(\$417,120)	-15%	\$2,275,585	171,401	8%
<u>TRANSPORTATION SUBSIDIES</u>							
ADA Paratransit Service	\$1,263,658	\$1,113,827	\$149,831	13%	\$1,060,788	202,870	19%
Transp. Subsidies Subtotal	\$1,263,658	\$1,113,827	\$149,831	13%	\$1,060,788	\$202,870	19%
TOTAL ROUTE OPERATIONS	\$16,860,594	\$17,247,448	(\$386,854)	-2%	\$15,980,817	879,776	6%

**Vehicle Maintenance Detail
12 Months Ended June 30 2024**

	FY 23-24		Variance		FY 22-23		Variance	
	Actual	Budget	Amt	%	Actual	Amt	%	
MECHANICS								
Mechanics	\$755,304	\$872,248	(\$116,944)	-13%	\$708,690	46,614	7%	
Less Mechanic Labor Capitali	(64,312)	(35,049)	(29,263)	83%	(36,135)	(28,177)	78%	
Mechanics-OT	79,118	76,757	2,361	3%	72,499	6,618	9%	
FICA	70,139	80,986	(10,847)	-13%	69,860	279	0%	
Pension	81,798	100,046	(18,248)	-18%	82,682	(884)	-1%	
Health	204,828	230,841	(26,013)	-11%	184,142	20,685	11%	
Sick Pay	17,245	22,782	(5,537)	-24%	19,632	(2,387)	-12%	
Vacation Pay	47,529	48,586	(1,057)	-2%	48,346	(817)	-2%	
Holiday Pay	29,343	36,451	(7,108)	-19%	29,112	232	1%	
Other Paid Leave	2,852	1,823	1,029	56%	40,977	(38,125)	-93%	
Unemployment Insurance	1,385	1,547	(163)	-11%	1,303	81	6%	
Uniforms	5,793	6,452	(659)	-10%	5,147	646	13%	
Tool Allowance	9,426	14,300	(4,874)	-34%	12,100	(2,674)	-22%	
Mechanics Subtotal	\$1,240,446	\$1,457,770	(\$217,324)	-15%	\$1,238,354	2,092	0%	
CLEANERS & FUELERS								
Service Workers	\$406,922	\$499,925	(\$93,003)	-19%	\$392,233	14,689	4%	
FICA	34,810	44,608	(9,798)	-22%	37,485	(2,675)	-7%	
Pension	59,553	75,775	(16,222)	-21%	59,406	147	0%	
Health	175,486	195,327	(19,841)	-10%	173,172	2,314	1%	
Sick Pay	6,849	17,123	(10,274)	-60%	8,718	(1,869)	-21%	
Vacation Pay	31,840	43,602	(11,762)	-27%	33,545	(1,704)	-5%	
Holiday Pay	17,066	20,947	(3,881)	-19%	15,082	1,984	13%	
Other Paid Leave	1,294	1,516	(222)	-15%	35,186	(33,893)	-96%	
Unemployment Insurance	1,040	1,337	(297)	-22%	1,008	32	3%	
Uniforms	3,096	4,450	(1,354)	-30%	3,418	(322)	-9%	
Medical Exams & License Fe	3,391	4,229	(838)	-20%	4,568	(1,176)	-26%	
Cleaners & Fuelers Subtotal	\$741,348	\$908,839	(\$167,491)	-18%	\$763,821	(22,473)	-3%	
SUPERVISION								
Staff	\$557,503	\$572,418	(\$14,915)	-3%	\$482,329	75,174	16%	
FICA	49,573	49,547	26	0%	41,428	8,145	20%	
Pension	59,958	64,408	(4,450)	-7%	51,965	7,994	15%	
Health	164,027	186,762	(22,735)	-12%	137,435	26,592	19%	
Sick Pay	(14,679)	11,485	(26,164)	-228%	4,124	(18,803)	-456%	
Vacation Pay	57,348	33,912	23,436	69%	38,577	18,771	49%	
Holiday Pay	24,047	22,970	1,077	5%	19,620	4,428	23%	
Other Paid Leave	10,894	6,891	4,003	58%	13,078	(2,184)	-17%	
Unemployment Insurance	840	774	66	9%	616	224	36%	
Training, Travel & Meetings	10,095	10,000	95	1%	1,668	8,426	505%	
Supervision Subtotal	\$919,605	\$959,167	(\$39,562)	-4%	\$790,839	128,766	16%	
VEHICLE CONSUMABLES								
Bus Fuel	\$1,968,576	\$2,239,546	(270,970)	-12%	\$2,211,890	(243,313)	-11%	
Oil & Lubricants	201,857	214,703	(12,846)	-6%	186,529	15,328	8%	
Electric Vehicle Power	79,015	72,560	6,455	9%	60,989	18,026	30%	
Tire Lease	148,291	151,940	(3,649)	-2%	140,855	7,436	5%	
Tire Mounting	17,340	15,000	2,340	16%	16,848	492	3%	
Vehicle Consumables Subtotal	\$2,415,080	\$2,693,749	(\$278,669)	-10%	\$2,617,111	(202,031)	-8%	

Vehicle Maintenance Detail
12 Months Ended June 30 2024

	FY 23-24		Variance		FY 22-23	Variance		
	Actual	Budget	Amt	%		Actual	Amt	%
VEHICLE CONSUMABLES								
Bus Fuel	\$1,968,576	\$2,239,546	(270,970)	-12%	\$2,211,890	(243,313)	-11%	
Oil & Lubricants	201,857	214,703	(12,846)	-6%	186,529	15,328	8%	
Electric Vehicle Power	79,015	72,560	6,455	9%	60,989	18,026	30%	
Tire Lease	148,291	151,940	(3,649)	-2%	140,855	7,436	5%	
Tire Mounting	17,340	15,000	2,340	16%	16,848	492	3%	
Vehicle Consumables Subtotal	\$2,415,080	\$2,693,749	(\$278,669)	-10%	\$2,617,111	(202,031)	-8%	
VEHICLE PARTS & SUPPLIES								
Bus Parts Issued	\$587,485	\$600,000	(\$12,515)	-2%	\$525,958	61,528	12%	
Shop Supplies	61,251	70,000	(8,749)	-12%	56,723	4,528	8%	
Bus Servicing Supplies	13,019	10,000	3,019	30%	8,557	4,462	52%	
Hazmat Disposal & Compliance	23,753	20,000	3,753	19%	9,770	13,984	143%	
Vehicle Part & Supplies Subtotal	\$685,509	\$700,000	(\$14,491)	-2%	\$601,008	84,501	14%	
VENDOR BUS REPAIRS								
Vandalism Repairs	\$417	\$5,000	(\$4,583)	-92%	\$848	(432)	-51%	
Accident Damage Repairs	6,242	5,000	1,242	25%	3,753	2,489	66%	
Accident Claim Collections	0	(10,000)	10,000	-100%	(24,357)	24,357	-100%	
Other Vendor Repairs	28,254	75,000	(46,746)	-62%	16,111	12,143	75%	
Vendor Bus Repairs Subtotal	\$34,914	\$75,000	(\$40,086)	-53%	(\$3,644)	38,557	-1058%	
RISK & SAFETY								
Workers' Comp Services	\$19,642	\$13,682	\$5,960	44%	\$12,856	6,786	53%	
Workers' Comp Insurance	12,014	10,822	1,192	11%	8,592	3,421	40%	
Current Year Incident Payouts	3,062	10,000	(6,938)	-69%	19,152	(16,091)	-84%	
Current Year Incident Reserve	5,398	25,000	(19,602)	-78%	0	5,398	n/a	
Prior Years Incident Payouts	11,934	50,000	(38,066)	-76%	6,968	4,966	71%	
Change in Prior Years Reserve	27,730	25,000	2,730	11%	6,645	21,085	317%	
Risk & Safety Subtotal	\$79,780	\$134,504	(\$54,724)	-41%	\$54,214	25,566	47%	
MICROTRANSIT								
Microtransit Services	617	0	617	6166000%	0	617	n/a	
Microtransit Materials	4,661	0	4,661	46606100%	0	4,661	n/a	
Microtransit Subtotal	\$5,277	\$0	\$5,277		\$0	\$5,277		
TOTAL VEHICLE MAINTENANCE	\$6,121,959	\$6,929,029	(\$807,070)	-12%	\$6,061,704	\$60,255	1.0%	

**Passenger Accommodations Detail
12 Months Ended June 30 2024**

	FY 23-24		Variance		FY 22-23		Variance	
	Actual	Budget	Amt	%	Actual	Amt	%	
PASSENGER FACILITIES								
Wages & Benefits								
Supervisors	\$235,807	\$223,483	\$12,324	6%	\$225,523	10,284	5%	
TC Advisors	106,130	145,894	(39,764)	-27%	123,838	(17,708)	-14%	
Staff	51,689	46,403	5,286	11%	48,043	3,646	8%	
FICA	33,428	36,794	(3,366)	-9%	34,357	(929)	-3%	
Pension	37,718	37,660	58	0%	28,887	8,831	31%	
Health	113,768	159,812	(46,044)	-29%	132,458	(18,690)	-14%	
Sick Pay	9,674	16,383	(6,709)	-41%	50,235	(40,561)	-81%	
Vacation Pay	28,287	24,512	3,775	15%	41,349	(13,061)	-32%	
Holiday Pay	14,390	17,510	(3,120)	-18%	13,096	1,294	10%	
Other Paid Leave	6,398	6,784	(386)	-6%	15,648	(9,250)	-59%	
Unemployment Insurance	765	998	(233)	-23%	1,118	(354)	-32%	
Wages & Benefits Subtotal	\$638,055	\$716,233	(\$78,178)	-11%	\$714,553	(76,498)	-11%	
Buildings & Grounds								
TC Contract Maintenance	\$110,520	\$113,000	(\$2,480)	-2%	\$110,962	(442)	0%	
TC Repairs/Supplies	13,440	7,500	5,940	79%	8,921	4,519	51%	
Bus Stop Repairs/Supplies	2,977	7,000	(4,023)	-57%	3,282	(305)	-9%	
TC Property Insurance	16,973	14,853	2,120	14%	10,317	6,656	65%	
Buildings & Grounds Subtotal	\$143,910	\$142,353	\$1,557	1%	\$133,482	10,428	8%	
Passenger Facilities Subtotal	\$781,965	\$858,586	(\$76,621)	-9%	\$848,034	(66,070)	-8%	
TRANSIT DEVELOPMENT								
Staff	\$172,701	\$259,058	(\$86,357)	-33%	\$152,707	19,994	13%	
FICA	15,994	22,439	(6,445)	-29%	13,257	2,737	21%	
Pension	16,725	29,332	(12,607)	-43%	14,898	1,827	12%	
Health	31,895	70,066	(38,171)	-54%	33,971	(2,076)	-6%	
Sick Pay	13,108	7,897	5,211	66%	4,450	8,658	195%	
Vacation Pay	18,305	11,683	6,622	57%	12,481	5,824	47%	
Holiday Pay	6,579	9,871	(3,292)	-33%	6,260	320	5%	
Other Paid Leave	6,456	4,812	1,644	34%	3,213	3,243	101%	
Unemployment Insurance	392	417	(25)	-6%	304	88	29%	
Training, Travel & Meetings	2,112	3,000	(888)	-30%	2,608	(495)	-19%	
Planning Services & Supplies	0	18,000	(18,000)	-100%	31,521	(31,521)	-100%	
Transit Development Subtotal	\$284,268	\$436,575	(\$152,307)	-35%	\$275,669	8,599	3%	

**Passenger Accommodations Detail
12 Months Ended June 30 2024**

	FY 23-24		Variance		FY 22-23	Variance	
	Actual	Budget	Amt	%		Actual	Amt
MARKETING & COMMUNITY RELATIONS							
Wages & Benefits							
Staff	\$154,480	\$190,440	(\$35,960)	-19%	\$162,326	(7,846)	-5%
FICA	14,043	16,488	(2,445)	-15%	14,708	(665)	-5%
Pension	18,604	21,552	(2,948)	-14%	15,166	3,438	23%
Health	81,146	42,036	39,110	93%	39,055	42,091	108%
Sick Pay	10,835	3,393	7,442	219%	12,484	(1,648)	-13%
Vacation Pay	5,983	11,927	(5,944)	-50%	7,642	(1,659)	-22%
Holiday Pay	4,992	6,620	(1,628)	-25%	6,582	(1,590)	-24%
Other Paid Leave	1,305	3,145	(1,840)	-59%	4,352	(3,047)	-70%
Unemployment Insurance	515	298	217	73%	555	(41)	-7%
Wages & Benefits Subtotal	\$291,903	\$295,899	(\$3,996)	-1%	\$262,870	29,032	11%
Outside Services							
Media Ad Placement	0	\$20,000	(20,000)	-100%	0	0	n/a
Brochures & Publications	0	6,000	(6,000)	-100%	535	(535)	-100%
Market Research	979	2,500	(1,521)	-61%	468	511	109%
Promotional Giveaways	0	6,000	(6,000)	-100%	8,269	(8,269)	-100%
Other Promotions	18,459	68,000	(49,541)	-73%	11,889	6,570	55%
Route Schedules & Informatic	64,097	65,000	(903)	-1%	42,840	21,257	50%
Training, Travel & Meetings	169	3,000	(2,831)	-94%	566	(397)	-70%
Outside Services Subtotal	\$83,703	\$170,500	(\$86,797)	-51%	\$64,566	19,137	30%
Marketing & Community Relatio	\$375,606	\$466,399	(\$90,793)	-19%	\$327,437	48,169	15%
FARE REVENUE COLLECTION							
Wages & Benefits							
Staff	\$180,958	\$147,639	\$33,319	23%	\$149,546	31,412	21%
FICA	16,303	13,815	2,488	18%	13,422	2,881	21%
Pension	21,372	18,059	3,313	18%	17,694	3,677	21%
Health	70,017	74,350	(4,333)	-6%	62,563	7,455	12%
Sick Pay	6,057	6,589	(532)	-8%	4,535	1,521	34%
Vacation Pay	19,131	16,473	2,658	16%	18,287	844	5%
Holiday Pay	6,563	6,589	(26)	0%	6,245	318	5%
Other Paid Leave	1,548	3,295	(1,747)	-53%	2,461	(914)	-37%
Unemployment Insurance	224	238	(14)	-6%	224	0	0%
Wages & Benefits Subtotal	\$322,173	\$287,047	\$35,126	12%	\$274,977	47,196	17%
Outside Services							
Fare Processing	\$63,411	\$105,581	(\$42,170)	-40%	\$57,164	6,247	11%
Farebox Parts & Repairs	37,593	50,000	(12,407)	-25%	44,234	(6,641)	-15%
Tickets, Tokens & Transfers	43,589	20,000	23,589	118%	35,787	7,803	22%
Outside Services Subtotal	\$144,594	\$175,581	(\$30,987)	-18%	\$137,184	7,409	5%
Fare Revenue Collection Subtotal	\$466,767	\$462,628	\$4,139	1%	\$412,162	\$54,605	13%
TOTAL PSNGR ACCOMMODA	\$1,908,605	\$2,224,188	(\$315,583)	-14%	\$1,863,302	45,303	2%

General Overhead Detail
12 Months Ended June 30 2024

	FY 23-24		Variance		FY 22-23		Variance	
	Actual	Budget	Amt	%	Actual	Amt	%	
FINANCE								
Staff	\$458,781	\$451,776	\$7,005	2%	\$378,216	80,565	21%	
FICA	41,030	38,700	2,330	6%	32,226	8,804	27%	
Pension	49,309	50,589	(1,280)	-3%	37,656	11,653	31%	
Health	195,610	191,855	3,755	2%	139,324	56,286	40%	
Sick Pay	9,705	3,540	6,165	174%	3,615	6,090	168%	
Vacation Pay	35,264	27,563	7,701	28%	29,928	5,336	18%	
Holiday Pay	19,489	17,698	1,791	10%	15,362	4,127	27%	
Other Paid Leave	8,533	5,309	3,224	61%	2,585	5,948	230%	
Unemployment Insurance	621	655	(34)	-5%	613	8	1%	
Financial Audit Services	43,320	50,000	(6,680)	-13%	48,750	(5,430)	-11%	
Finance Subtotal	\$861,662	\$837,685	\$23,977	3%	\$688,275	173,387	25%	
PERSONNEL								
Staff	\$176,083	\$134,911	\$41,172	31%	\$141,788	34,295	24%	
FICA	15,021	12,485	2,536	20%	11,612	3,409	29%	
Pension	11,301	16,320	(5,019)	-31%	3,310	7,992	241%	
Health	62,597	51,754	10,843	21%	21,507	41,090	191%	
Sick Pay	3,868	2,961	907	31%	3,788	80	n/a	
Vacation Pay	11,543	11,510	33	0%	5,811	5,732	n/a	
Holiday Pay	7,142	9,870	(2,728)	-28%	3,745	3,396	91%	
Other Paid Leave	5,131	3,948	1,183	30%	2,332	2,798	n/a	
Unemployment Insurance	615	476	139	29%	644	(29)	n/a	
Personnel Subtotal	\$293,300	\$244,235	\$49,065	20%	\$194,537	98,763	51%	
UTILITIES								
Telephone & Data Communic	\$71,995	\$87,000	(\$15,005)	-17%	\$75,252	(3,257)	-4%	
Power, Water & Refuse	199,919	218,000	(18,081)	-8%	203,783	(3,864)	-2%	
Two-Way Radios	17,547	15,000	2,547	17%	7,641	9,906	130%	
Utilities Subtotal	\$289,461	\$320,000	(\$30,539)	-10%	\$286,676	2,785	1%	
OPERATING FACILITIES								
Wages & Benefits								
Staff	\$66,968	\$66,479	\$489	1%	\$68,648	(1,680)	-2%	
FICA	6,310	6,016	294	5%	5,974	335	6%	
Pension	8,318	7,865	453	6%	7,872	446	6%	
Health	14,298	13,986	312	2%	12,732	1,566	12%	
Sick Pay	3,952	890	3,062	344%	1,559	2,393	n/a	
Vacation Pay	7,715	7,419	296	4%	8,615	(901)	-10%	
Holiday Pay	2,850	2,968	(118)	-4%	2,696	154	6%	
Other Paid Leave	1,757	890	867	97%	277	1,480	534%	
Unemployment Insurance	112	119	(7)	-6%	112	0	n/a	
Wages & Benefits Subtotal	\$112,279	\$106,632	\$5,647	5%	\$108,486	3,794	3%	

General Overhead Detail
12 Months Ended June 30 2024

	FY 23-24 Actual	FY 23-24 Budget	Variance		FY 22-23 Actual	Variance	
			Amt	%		Amt	%
<i>OPERATING FACILITIES (cont'd)</i>							
Service Vehicles							
Parts & Repairs	\$7,998	\$15,000	(\$7,002)	-47%	\$15,438	(7,440)	-48%
Fuel	46,066	65,000	(18,934)	-29%	58,845	(12,779)	-22%
Service Vehicles Subtotal	\$54,065	\$80,000	(\$25,935)	-32%	\$74,284	(20,219)	-27%
Buildings & Grounds							
Contract Maintenance	\$123,290	\$119,000	\$4,290	4%	\$113,389	9,902	9%
Overpass Site Maintenance	5,708	10,000	(4,292)	-43%	22,873	(17,165)	-75%
B&G Repairs/Supplies	70,319	85,000	(14,681)	-17%	66,639	3,680	6%
Property Insurance	89,716	93,892	(4,176)	-4%	70,458	19,258	27%
Buildings & Grounds Subtotal	\$289,034	\$307,892	(\$18,858)	-6%	\$273,359	15,674	6%
Operating Facilities Subtotal	\$455,377	\$494,524	(\$39,147)	-8%	\$456,128	(751)	0%
<i>DISTRICT ADMINISTRATION</i>							
Wages & Benefits							
Staff	\$717,105	\$856,675	(\$139,570)	-16%	\$630,309	86,796	14%
FICA	57,038	74,081	(17,043)	-23%	55,280	1,759	3%
Pension	81,391	109,231	(27,840)	-25%	84,436	(3,045)	-4%
Health	136,921	187,814	(50,893)	-27%	126,308	10,614	8%
Sick Pay	(23,213)	11,917	(35,130)	-295%	14,398	(37,611)	-261%
Vacation Pay	56,071	50,485	5,586	11%	57,831	(1,760)	-3%
Holiday Pay	28,479	33,920	(5,441)	-16%	25,867	2,613	10%
Other Paid Leave	50,857	10,376	40,481	390%	35,676	15,182	43%
Unemployment Insurance	624	927	(303)	-33%	943	(319)	-34%
Wages & Benefits Subtotal	\$1,105,274	\$1,335,426	(\$230,152)	-17%	\$1,031,046	\$74,228	
Administrative Services							
Directors Fees	\$7,954	\$10,080	(\$2,126)	-21%	8,880	(926)	-10%
Public Officials Insurance	121,384	128,977	(7,593)	-6%	120,124	1,260	1%
Legal Counsel	13,601	125,000	(111,399)	-89%	64,757	(51,157)	-79%
Pension Administration	808	1,000	(192)	-19%	0	808	n/a
Office Equipment Maintenance	504,766	444,082	60,684	14%	385,893	118,874	31%
Interest Expense - GASB96	2,690	0	2,690	26899900%	1,816	874	n/a
Miscellaneous Services	243,569	564,145	(320,576)	-57%	382,138	(138,569)	-36%
Office & Computer Supplies	42,320	60,000	(17,680)	-29%	54,796	(12,475)	-23%
Dues & Subscriptions	51,321	50,000	1,321	3%	49,272	2,049	4%
Conferences & Training	20,670	20,000	670	3%	19,860	810	4%
Employee Relations	36,624	55,400	(18,776)	-34%	41,702	(5,078)	-12%
Retiree Health Insurance	126,142	91,000	35,142	39%	240,028	(113,886)	-47%
Mandated Fees & Permits	30,914	35,000	(4,086)	-12%	26,296	4,618	18%
Miscellaneous Expenses	(9,510)	15,000	(24,510)	-163%	43,245	(52,755)	-122%
Bad Debt Expense	0	2,500	(2,500)	-100%	0	0	n/a
COVID-19 Exenses	3,033	250,000	(246,967)	-99%	153,811	(150,778)	-98%
Subscription Amortization Expe	78,195	0	78,195	781945400%	80,317	(2,122)	n/a
Administrative Services Subtotal	\$1,274,482	\$1,852,184	(\$577,702)	-31%	\$1,672,935	(\$398,454)	-24%
District Administration Subtotal	\$2,379,755	\$3,187,610	(\$807,855)	-25%	\$2,703,981	(\$324,226)	-12%
TOTAL GENERAL OVERHEAD	\$4,279,556	\$5,084,054	(\$804,498)	-16%	\$4,329,598	(\$50,042)	-1%