

Statement of Operating Budget vs. Actual

For the One Month and Period Ended March 31, 2019

2019 Approved
Total Annual Budget

Current Month Year to Date
Budget Actual Budget Actual Var. Amount Var. Amount

	Budget	Actual	Var. Amount	Budget	Actual	Var. Amount
Operating Expenses						
Labor and Fringe Benefits	\$1,447,314	\$1,382,323	\$64,991	\$4,341,941	\$3,944,321	\$397,620
Casualty and Liability	\$140,540	\$93,308	\$47,231	\$421,619	\$298,544	\$128,076
Services	\$149,226	\$178,312	(\$29,086)	\$447,677	\$477,029	(\$29,352)
Purchased Transportation	\$187,500	\$201,625	(\$14,125)	\$562,500	\$573,660	(\$11,160)
Materials & Supplies	\$227,770	\$275,319	(\$47,549)	\$683,309	\$760,214	(\$76,905)
Utilities	\$22,667	\$14,194	\$8,473	\$68,000	\$41,954	\$26,046
Miscellaneous Expenses	\$61,650	\$98,745	(\$37,095)	\$184,950	\$299,087	(\$114,137)
Leases and Rentals	\$13,333	\$7,344	\$5,990	\$40,000	\$18,522	\$21,478
Depreciation	\$0	\$0	\$0	\$0	\$190,065	(\$190,065)
Total Operating Expenses	\$2,249,999	\$2,251,170	(\$1,171)	\$6,749,997	\$6,398,395	\$1,511,602
Operating Revenues						
Passenger Paid Fares	\$141,803	\$135,973	(\$5,829)	\$425,408	\$405,281	(\$20,126)
Special Transit Fares (Contract)	\$25,943	\$14,885	(\$11,058)	\$77,830	\$63,599	(\$14,231)
ADA/Paratransit Revenue	\$7,667	\$0	(\$7,667)	\$23,000	\$0	(\$23,000)
Advertising Revenue	\$61,054	\$64,413	(\$3,359)	\$183,162	\$162,960	(\$20,202)
Interest Income	\$13,515	\$23,261	\$9,745	\$40,546	\$58,704	\$18,159
Other Agency Revenue	\$14,947	\$8,162	(\$6,785)	\$44,842	\$49,975	\$5,133
Total Operating Revenues	\$264,929	\$246,694	(\$18,235)	\$794,786	\$740,520	(\$54,267)
Operating Shortfall/Subsidy Required	(\$1,985,070)	(\$2,004,475)	(\$17,064)	(\$5,955,210)	(\$5,857,875)	(\$205,869)

Federal, State & Local Subsidies
(One Twoveveth)

	Budget	Actual	Var. Amount	Budget	Actual	Var. Amount
Non-Federal Revenue						
Hotel/Motel Tax	\$104,235	\$0	(\$104,235)	\$312,706	\$0	(\$312,706)
Parish Transportation Fund	\$45,833	\$0	(\$45,833)	\$137,500	\$0	(\$137,500)
Property Tax Revenue	\$1,467,373	\$1,850,383	\$383,011	\$4,402,118	\$4,082,253	(\$319,864)
Total Non-Federal Subsidies	\$1,617,441	\$1,850,383	\$232,942	\$4,852,323	\$4,082,253	(\$770,070)
Federal Operating Subsidies						
FTA - Preventive Maintenance	\$348,879	\$0	(\$348,879)	\$1,046,637	\$0	(\$1,046,637)
FTA - BOA Bus Lease	\$0	\$256,703	\$256,703	\$0	\$0	\$0
FTA - CMAQ Electric Busses	\$0	\$0	\$0	\$0	\$0	\$0
FTA - Planning	\$18,750	\$0	(\$18,750)	\$56,250	\$0	(\$56,250)
Total Federal Subsidies	\$367,629	\$256,703	(\$110,926)	\$1,102,887	\$0	(\$1,102,887)
Total Operating Subsidies	\$1,985,070	\$2,107,086	\$122,016	\$5,955,210	\$4,082,253	(\$1,872,957)
Net Operations Balance +/-	\$0	\$102,611	\$104,952	\$0	(\$1,775,622)	(\$2,078,826)
Operating Shortfall/Subsidy Required	(\$1,985,070)	(\$2,004,475)	(\$17,064)	(\$5,955,210)	(\$5,857,875)	(\$205,869)
Federal, State & Local Subsidies						
(One Twoveveth)						
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Property Tax Revenue	\$1,467,373	\$1,850,383	\$383,011	\$4,402,118	\$4,082,253	(\$319,864)
Total Non-Federal Subsidies	\$1,617,441	\$1,850,383	\$232,942	\$4,852,323	\$4,082,253	(\$770,070)
Federal Operating Subsidies						
FTA - Preventive Maintenance	\$348,879	\$0	(\$348,879)	\$1,046,637	\$0	(\$1,046,637)
FTA - BOA Bus Lease	\$0	\$256,703	\$256,703	\$0	\$0	\$0
FTA - CMAQ Electric Busses	\$0	\$0	\$0	\$0	\$0	\$0
FTA - Planning	\$18,750	\$0	(\$18,750)	\$56,250	\$0	(\$56,250)
Total Federal Subsidies	\$367,629	\$256,703	(\$110,926)	\$1,102,887	\$0	(\$1,102,887)
Total Operating Subsidies	\$1,985,070	\$2,107,086	\$122,016	\$5,955,210	\$4,082,253	(\$1,872,957)
Net Operations Balance +/-	\$0	\$102,611	\$104,952	\$0	(\$1,775,622)	(\$2,078,826)

Notes to Draft March Statement of Operating Budget vs Actual

- * No depreciation expense has been recorded in the current month.
- Based on P&N review of the balance sheet, inventory purchases are being recorded but no reductions are being made for use of inventory this ultimately impacts expense currently being reported in the current period which would be understated.
- No revenue recorded for ADA/Paratransit revenue for the current month or year to date although amounts are budget.
- There is no revenue recorded this month or year to date for hotel/motel tax or money from the parish transportation fund. Based on balance sheet it appears perhaps some of this funding is being recorded to the receivable account incorrectly. You will note a credit balance in the account. Revenues are therefore understated.
- There is no revenue recorded for amounts requested from FTA for the current month or year to date. Revenues are therefore understated.

Expenditures averaging \$2.3 million monthly;

Operating revs - ridership	\$	3,179,145
Tax millage	\$	17,608,470
Parish Transportation fund	\$	550,000
Hotel/Motel	\$	1,250,823
FTA Maint/Oper Asst	\$	4,411,549

March - Needed 25%; revs	\$	6,749,996	25%
March Cash 4/11/19 balance	\$	10,711,414	40%