

Central Midlands Regional Transit Authority
 Projected Budget
 Year Ending June 30, 2015

		Budget	% of	Actual	Projected	Budget		
		FYE 6/30/2014	Revenue	Nine Months	Actual	FYE 6/30/2015	Notes	
				Ended 3/30/14	6/30/2014			
Revenue								
1	3010-010-000-00	Farebox Revenue	1,476,402	5.69%	1,001,051	1,334,735	1,374,777	1
2	3020-010-000-00	Ticket Sales Revenue	425,000	1.64%	391,881	494,175	509,000	D 2
3	3022-010-000-00	Advertising Revenue	44,500	0.17%	14,817	19,756	20,349	3
4	3023-010-000-00	In Kind Revenue	60,000	0.23%		60,000	60,000	4
5	3025-010-000-00	Contracted Service Revenue	-	0.00%				5
6	3026-010-000-00	Local Revenue-Columbia	-	0.00%				6
7	3027-010-000-00	Local Revenue-Lexington Cty	116,250	0.45%	96,063	128,084	140,892	7
8	3031-010-000-00	Local Revenue - Richland Cty	-	0.00%				8
9	3033-010-000-00	1% Sales Tax Revenue Earned	14,985,186	57.74%	10,845,367	14,460,489	14,400,000	9
10	3032-010-000-00	Interest Income	-	0.00%	464	619	10,000	10
11	3037-010-000-00	State Mass Transit Funds-Operations Revenue	471,121	1.82%	344,290	459,053	607,611	11
12	3110-010-096-010	Federal Revenue Capital	305,347	1.18%	8,794	8,794	874,628	12
13	3110-010-210-00	Federal Revenue - Planning	-	0.00%			28,000	13
14	3110-010-018-00	Federal Revenue: Mobility Management	82,496	0.32%	17,003	17,003	40,000	14
15	3111-010-000-00	Projected PM & DART Grant Revenue	1,987,518	7.66%	1,325,207	1,325,207	334,380	15
16	3110-010-000-09	Federal Revenue for CapX Fleet Procurement	6,000,000	23.12%			1,174,500	C 16
17	3110-010-015-00	Federal New Freedom Travel Trainer	-				27,000	17
18	3110-010-008-00	Medical Escort Grant	-				62,460	18
19	3110-010-045-09	Federal Revenue - Lucius Road Capital	-	0.00%	119,734	119,734	531,457	E 19
20	3110-010-096-10	Federal Revenue - ARRA Capital	-	0.00%	269,546	269,546	141,711	E 20
21	3110-010-096-09	Federal Revenue - ARRA PM	-	0.00%	2,999	2,999		21
22	3112-010-210-09	Federal Revenue-Capital (PM)	-	0.00%				22
23	3112-010-247-09	Federal Revenue-Capital (PM)	-	0.00%				23
24	3400-010-000-00	Gain on Disposition of Assets	-	0.00%	35,111	35,111		24
25	3900-010-000-00	Miscellaneous Income	-	0.00%	(121)	(121)		25
26		Total Revenue	25,953,820	100.00%	14,472,206	18,735,184	20,336,765	26

Expenses

27	4101-010-000-00	Salaries	608,551	⁹	2.34%	360,786	535,179	561,938	27
28	4102-010-000-00	Interns/Temps	-		0.00%	39,776	39,776	12,000	28
29	4103-010-000-00	Contracted Laborers	-		0.00%	23,188	32,881	33,867	29
30	4140-010-000-00	Fringe Benefits	317,202	¹⁰	1.22%	121,317	179,895	197,885	30
31	4168-010-000-00	Vehicle Allowance	-		0.00%	2,294	3,194	3,708	31
32	4201-010-000-00	Dues & Subscriptions:	22,500		0.09%	1,096	1,461	22,500	32
33	4202-010-000-00	Employee Training	6,695		0.03%	15,451	15,751	35,000	33
34	4203-010-000-00	Marketing/Advertising/Promotion	95,000		0.37%	63,300	84,400	86,932	34
35	4204-010-000-00	Legal Advertising:	4,120		0.02%	433	922	950	35
36	4205-010-000-00	Transit Facility Maint /Repair:	160,188	¹⁷	0.62%	181,305	241,740	125,000	36
37	4206-010-000-00	Office Supplies/Other Expenses:	12,360		0.05%	7,271	9,695	9,986	37
38	4208-010-000-00	Postage & Shipping	1,236		0.00%	1,000	1,333	1,373	38
39	4209-010-000-00	Printing	77,250		0.30%	22,868	30,491	77,250	39
40	4210-010-000-00	Board / Committee Expenses	-		0.00%	545	727	748	40
41	4211-010-000-00	Meals & Entertainment	-		0.00%	1,072	1,429	1,472	41
42	4212-010-000-00	Meetings/Semianars/Events	-		0.00%	230	307	316	42
43	4213-010-000-00	Apparel/Merchandise	-		0.00%	18,495	18,495	2,500	43
44	4214-010-045-09	Moving Expense - Lucius Road	-		0.00%	1,646	1,646	-	44
45	4215-010-000-00	Relocation - Employee Expense	-		0.00%	4,100	4,100	-	45
46	4219-010-000-00	Admin-Miscellaneous:	1,545		0.01%	5,964	7,952	8,191	46
47	4305-010-000-00	Contractor-Fixed Route:	6,513,858	^{6/12/13}	25.10%	4,628,547	6,157,143	8,586,518	A 47
48	4306-010-000-00	Contractor-DART	1,288,726	^{6/12/13}	4.97%	1,001,438	1,338,383	1,536,379	A 48
49	4307-010-000-00	Contractor - Santee Wateree RTA	-		0.00%	7,556	10,075	368,308	49
50	4308-010-000-00	Contractor-Contract Services	-		0.00%	-	-	-	50
51	4321-010-000-00	Vehicle Fuel	1,321,327	^{6/12/13}	5.09%	839,057	1,118,743	2,092,836	51
52	4341-010-000-00	Insurance - Vehicle:	35,142		0.14%	25,423	33,897	34,914	52
53	4342-010-000-00	Insurance - Facilities	16,995		0.07%	9,503	12,671	13,051	53
54	4343-010-000-00	Insurance-Tort Liability:	11,124		0.04%	5,377	7,169	7,384	54
55	4344-010-000-00	Insurance-Officers & Directors:	3,863		0.01%	3,325	4,433	4,566	55
56	4361-010-000-00	Profession & Technical /Legal	330,000		1.27%	287,142	382,856	300,000	56
57	4363-010-045-09	Engineering & Design - Lucius Road	-		0.00%	76,171	76,171	-	57
58	4365-010-000-00	Custodial Services	65,001		0.25%	45,866	61,155	5,096	58
59	4366-010-000-00	Security Services:	98,365		0.38%	84,573	112,764	9,397	59
60	4367-010-000-00	Fare Collection Svces/Supplies:	38,750		0.15%	41,576	55,435	57,098	60
61	4368-010-000-00	Tickets & Transfers:	40,000		0.15%	2,341	3,121	3,215	61
62	4369-010-000-00	Other Services:	43,244		0.17%	28,340	37,787	38,920	62
63	4370-010-096-09	Facility Renovations - ARRA	305,347		1.18%	54,435	72,580	-	63
64	4381-010-000-00	Electricity	100,940		0.39%	69,888	93,184	95,980	64
65	4382-010-000-00	Water & Sewer	10,043		0.04%	4,310	5,747	5,919	65
66	4383-010-000-00	Telephone	41,715		0.16%	37,118	49,491	50,975	66
67	4384-010-000-00	Natural Gas	7,468		0.03%	6,625	8,833	9,098	67
68	4385-010-000-00	Mobile Telephone	-		0.00%	2,524	3,694	3,805	68
69	4387-010-000-00	Vehicle Repairs & Maintenance	614,936	¹⁴	2.37%	113,272	151,029	400,000	69
70	4388-010-096-09	Rehab & Rebuild Vehicle - ARRA	-		0.00%	114,794	120,000	141,711	70
71	4401-010-000-00	Taxes & Fees:	8,240		0.03%	3,219	4,292	4,421	71
72	4402-010-000-00	Banking Fees	-		0.00%	7,062	9,416	9,698	72
73	4510-010-000-00	Software & Equipment	-		0.00%	119,614	159,485	164,270	73
74	4501-010-210-09	Office Equipment & Furniture:General-Capital	-		0.00%	9,679	12,905	13,292	74
75	4502-010-000-00	Office Equipment < \$1,500	-		0.00%	884	1,179	1,214	75
76	4505-010-000-00	Vehicles & Equipment:	-		0.00%	82,893	110,524	113,840	76
77	4512-010-000-00	Software & Equipment Maintenance	63,592		0.25%	31,882	42,509	43,785	77
78	4515-010-000-00	Office Equipment-Lease/Rental	12,360		0.05%	6,178	8,237	8,484	78
79	4600-010-000-00	In Kind Expense	60,000		0.23%	-	60,000	60,000	79
80	4999-010-000-00	Miscellaneous	11,236	⁵	0.04%	-	-	12,000	80
81	4602-010-000-00	Cost of Securing Loan	-		0.00%	6,500	6,500	-	81
82	4603-010-00-00	Interest Expense on Short Term Loan	-		0.00%	19,050	19,050	-	82
83	4700-010-000-00	Depreciation Expense	2,163,447	²	8.34%	860,946	1,137,306	1,500,000	83
84	4601-010-000-00	Refunds to City & Richland County	2,811,667	^{7/16}	10.83%	363,085	726,170	1,452,340	84
85		Total Expenses	17,324,033	⁷	66.75%	9,872,330	13,425,308	18,330,131	85
86		Net Income (Loss) Before Reserves	8,629,787	¹	33.25%	4,599,876	5,309,876	2,006,634	86
87		Operating Reserve Funding	(4,837,455)	⁷	-18.64%	-	(2,000,000)	(1,358,558)	B 87
88		Capital Reserve Funding	(1,500,000)	⁸	-5.78%	-	-	(577,022)	C 88
89		Net Income (Loss)	2,292,332	¹⁵	8.83%	4,599,876	3,309,876	71,054	89

FYE 6/30/14 Notes:

Note 1: Cash of \$6,000,000 from contemplated federal grant is expected to be used to acquire new fleet additions.

Note 2: The FYE 6/30/14 budget includes depreciation funding.

Note 3: The amount earned for May and June 2013 from the 1% Sales Tax is expected to be collected in August 2013. This amount is estimated to approximate \$2.7 million. The amount to be earned for the quarter ending 6/30/14 is expected to be collected in August 2014. This amount is estimated to approximate \$3.9 million.

Note 4: The FYE 6/30/14 budget does not include the cost of additional contemplated service effective 4/1/2014.

Note 5: FYE 6/30/14 budget includes \$10,000 for Santee-Wateree operations support. Added to Miscellaneous Expense.

Note 6: FYE 6/30/14 budget includes USC football game revenue of \$42,000 in Farebox Revenue as well as \$48,710 in expense (\$33,310 in VEOLIA Fixed Route cost, \$2,600 in VEOLIA DART Route cost, and \$12,800 in Vehicle Fuel).

Note 7: The Operating Reserve Funding is based on four months of total expenses before reserves, less expense for refunds to City & Richland County.

Note 8: The Capital Reserve Funding is based on 20% match on federal fleet procurement grant.

Note 9: Salaries includes \$410,000 for additional staffing in FYE 6/30/14 budget. Salaries also includes \$20,624 for Mobility grant match for FYE 6/30/14.

Note 10: Fringe benefits includes \$221,195 for additional staffing for FYE 6/30/14.

Note 11: Projected PM & DART Grant Revenue includes \$1,600,000 for PM and \$387,518 for DART for FYE 6/30/14.

Note 12: Cost of additional service added 5/13/13 is \$1,219,446 for FYE 6/30/14. Of this amount, \$902,390 is included in VEOLIA Fixed Route Cost and \$317,056 is included in Vehicle Fuel.

Note 13: Cost of additional service to be added 10/1/13 is \$230,490. Of this amount, \$170,563 is included in VEOLIA Fixed Route cost and \$59,927 is included in Vehicle Fuel.

Note 14: A/C #4387 includes \$496,880 in 20% Preventative Maintenance expense match of federal grant revenue for FYE 6/30/14 budget.

Note 15: Cash flow will not correspond with net income due to the timing of various revenues earned and expenses incurred vs when these items are received or paid.

Note 16: As of the date of the preparation of this budget, this line item is in negotiation between CMRTA and the Funding Partners. The actual amount could be more or less than the amount show above. Further, the amount may ultimately be obligated or incurred in a fiscal year other than the year in which this item appears above.

Note 17: Includes \$41,146 for the cost for VEOLIA-provided Route Scout services.

FYE 6/30/15 Notes:

Note A: This amount is based on current level of service based on cost proposal from Proposer #2. This amount includes start up costs of \$671,472 as specified in the proposer's negotiated cost proposal. All start up costs have been shown on Fixed Route line for this budget. This amount also includes a 115 hour per day service increase effective 8/15/14.

Note B: The board had wanted to set aside 4/12ths of the annual expense budget reduced by the City/County refunding. At this All In Amount this line item would be approximately \$4.8MM. There is not enough current year surplus to fully fund the reserve at this level. Accordingly, the funding reserve has been set at an amount approximating projected net income. This reserve is calculated and funded on a cumulative basis.

Note C: Includes Fleet additions totaling \$1,350,000 at 83/17 match

Note D: Includes \$85k from USC

Note E: Includes shelters and telephones as well as additional improvements at Headquarters.