

Central Midlands Regional Transit Authority
Budget for the Year Ending June 30, 2014
With Income Statement For The 6 Month Period Ended 3/31/2013
And Budget for the 9 Month Period Ending June 30, 2013

			Year to Date	% of	Budget	% of	Budget	Notes	% of	
			As of 3/31/13	Revenue	Nine Months	Revenue	FYE 6/30/2014		Revenue	
					Ended 6/30/13					
Revenue										
1	3010-010-000-00	Farebox Revenue	595,741	14.82%	896,501	12.25%	1,476,402		5.69%	1
2	3020-010-000-00	Ticket Sales Revenue	187,450	4.66%	263,750	3.60%	425,000		1.64%	2
3	3022-010-000-00	Advertising Revenue	24,753	0.62%	34,625	0.47%	44,500		0.17%	3
4	3023-010-000-00	In Kind Revenue	-	0.00%	45,000	0.61%	60,000		0.23%	4
5	3025-010-000-00	Contracted Service Revenue	51,952	1.29%	92,500	1.26%	-		0.00%	5
6	3026-010-000-00	Local Revenue-Columbia	1,909,015	47.48%	2,850,000	38.93%	-		0.00%	6
7	3027-010-000-00	Local Revenue-Lexington Cty	54,038	1.34%	87,250	1.19%	116,250		0.45%	7
8	3031-010-000-00	Local Revenue - Richland Cty	834,996	20.77%	1,252,500	17.11%	-		0.00%	8
9	3033-010-000-00	1% Sales Tax Revenue Earned	-	0.00%	-	0.00%	14,985,186	3	57.74%	9
10	3032-010-000-00	Interest Income	355	0.01%	-	0.00%	-		0.00%	10
11	3037-010-000-00	State Mass Transit Funds-Operations Revenue	254,264	6.32%	375,841	5.13%	471,121		1.82%	11
12	3110-010-096-10	Federal Revenue Capital	-	0.00%	120,375	1.64%	305,347		1.18%	12
13	3110-010-210-00	Federal Revenue - Planning	418	0.01%	-	0.00%	-		0.00%	13
14	xxxx-xxx-xxx-xx	Federal Revenue: Mobility Management	-	0.00%	-	0.00%	82,496		0.32%	14
15	3111-010-000-00	Projected PM & DART Grant Revenue	-	0.00%	1,302,000	17.79%	1,987,518	11	7.66%	15
16	3110-010-000-09	Federal Revenue for CapX Fleet Procurement	-	0.00%	-	0.00%	6,000,000	1	23.12%	16
17	3112-010-210-09	Federal Revenue-Capital (PM)	2,530	0.06%	-	0.00%	-		0.00%	17
18	3112-010-247-09	Federal Revenue-Capital (PM)	105,212	2.62%	-	0.00%	-		0.00%	18
19		Total Revenue	4,020,723	100.00%	7,320,342	100.00%	25,953,820		100.00%	19
Expenses										
20	4101-010-000-00	Salaries	80,076	1.99%	129,557	1.77%	608,551	9	2.34%	20
21	4103-010-000-00	Contracted Laborers	1,210	0.03%	-	0.00%	-		0.00%	21
22	4140-010-000-00	Fringe Benefits	39,812	0.99%	68,991	0.94%	317,202	10	1.22%	22
23	4201-010-000-00	Dues & Subscriptions:	210	0.01%	950	0.01%	22,500		0.09%	23
24	4202-010-000-00	Employee Training	5,552	0.14%	4,875	0.07%	6,695		0.03%	24
25	4203-010-000-00	Marketing/Advertising/Promotion	40,105	1.00%	20,000	0.27%	95,000		0.37%	25
26	4204-010-000-00	Legal Advertising:	140	0.00%	3,500	0.05%	4,120		0.02%	26
27	4205-010-000-00	Transit Facility Maint /Repair:	56,431	1.40%	192,961	2.64%	160,188	17	0.62%	27
28	4206-010-000-00	Office Supplies/Other Expenses:	1,441	0.04%	3,550	0.05%	12,360		0.05%	28
29	4208-010-000-00	Postage & Shipping	417	0.01%	925	0.01%	1,236		0.00%	29
30	4209-010-000-00	Printing	3,198	0.08%	18,750	0.26%	77,250		0.30%	30
31	4210-010-000-00	Board / Committee Expenses	202	0.01%	-	0.00%	-		0.00%	31
32	4219-010-000-00	Admin-Miscellaneous:	1,344	0.03%	1,500	0.02%	1,545		0.01%	32
33	4305-010-000-00	Contractor-Fixed Route:	2,607,757	64.86%	3,920,536	53.56%	6,513,858	4/6/12/13	25.10%	33
34	4306-010-000-00	Contractor-DART	671,013	16.69%	1,232,697	16.84%	1,288,726	4/6/12/13	4.97%	34
35	4308-010-000-00	Contractor-Contract Services	19,839	0.49%	58,000	0.79%	-		0.00%	35
36	4321-010-000-00	Vehicle Fuel	407,397	10.13%	675,631	9.23%	1,321,327	4/6/12/13	5.09%	36
37	4341-010-000-00	Insurance - Vehicle:	17,571	0.44%	23,813	0.33%	35,142		0.14%	37
38	4342-010-000-00	Insurance - Facilities	7,418	0.18%	12,375	0.17%	16,995		0.07%	38

			Year to Date As of 3/31/13	% of Revenue	Budget Nine Months Ended 6/30/13	% of Revenue	Budget FYE 6/30/2014	Notes	% of Revenue	
39	4343-010-000-00	Insurance-Tort Liability:	4,857	0.12%	8,100	0.11%	11,124		0.04%	39
40	4344-010-000-00	Insurance-Officers & Directors:	1,905	0.05%	2,500	0.03%	3,863		0.01%	40
41	4361-010-000-00	Profession & Technical /Legal	84,981	2.11%	142,500	1.95%	330,000		1.27%	41
42	4365-010-000-00	Custodial Services	29,827	0.74%	47,331	0.65%	65,001		0.25%	42
43	4366-010-000-00	Security Services:	41,736	1.04%	71,625	0.98%	98,365		0.38%	43
44	4367-010-000-00	Fare Collection Svces/Supplies:	17,088	0.43%	29,075	0.40%	38,750		0.15%	44
45	4368-010-000-00	Tickets & Transfers:	2,381	0.06%	9,000	0.12%	40,000		0.15%	45
46	4369-010-000-00	Other Services:	21,622	0.54%	4,500	0.06%	43,244		0.17%	46
47	4370-010-096-09	Facility Renovations - ARRA	-	0.00%	120,375	1.64%	305,347		1.18%	47
48	4381-010-000-00	Electricity	51,516	1.28%	73,500	1.00%	100,940		0.39%	48
49	4382-010-000-00	Water & Sewer	3,202	0.08%	7,350	0.10%	10,043		0.04%	49
50	4383-010-000-00	Telephone	18,409	0.46%	30,375	0.41%	41,715		0.16%	50
51	4384-010-000-00	Natural Gas	4,688	0.12%	5,450	0.07%	7,468		0.03%	51
52	4387-010-000-00	Vehicle Repairs & Maintenance	59,028	1.47%	316,650	4.33%	614,936	14	2.37%	52
53	4401-010-000-00	Taxes & Fees:	5,769	0.14%	6,000	0.08%	8,240		0.03%	53
54	4501-010-210-09	Office Equipment & Furniture:General-Capital	2,202	0.05%	-	0.00%	-		0.00%	54
55	4505-010-000-00	Vehicles & Equipment:	30,526	0.76%	-	0.00%	-		0.00%	55
56	4512-010-000-00	Software & Equipment Maintenance	21,496	0.53%	22,500	0.31%	63,592		0.25%	56
57	4515-010-000-00	Office Equipment-Lease/Rental	4,041	0.10%	9,000	0.12%	12,360		0.05%	57
58	4600-010-000-00	In Kind Expense	-	0.00%	45,000	0.61%	60,000		0.23%	58
59	4999-010-000-00	Miscellaneous	-	0.00%	900	0.01%	11,236	5	0.04%	59
60	4700-010-000-00	Depreciation Expense	584,301	14.53%	1,622,585	22.17%	2,163,447	2	8.34%	60
61	4601-010-000-00	Refunds to City & Richland County	-	0.00%	-	0.00%	2,811,667	7/16	10.83%	61
62		Total Expenses	<u>4,950,707</u>	<u>123.13%</u>	<u>8,942,927</u>	<u>122.17%</u>	<u>17,324,033</u>	7	<u>66.75%</u>	62
63		Net Income (Loss) Before Reserves	(929,985)	-23.13%	(1,622,585)	-22.17%	8,629,787	1	33.25%	63
64		Operating Reserve Funding	-	0.00%	-	0.00%	(4,837,455)	7	-18.64%	64
65		Capital Reserve Funding	-	0.00%	-	0.00%	(1,500,000)	8	-5.78%	65
66		Net Income (Loss)	<u>(929,985)</u>	<u>-23.13%</u>	<u>(1,622,585)</u>	<u>-22.17%</u>	<u>2,292,332</u>	15	<u>8.83%</u>	66

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.