

# RTA



## OUR MISSION

PROVIDE SAFE AND DEPENDABLE MOBILITY SERVICES.

## OUR VISION

BECOME THE PREFERRED MOBILITY PROVIDER IN THE REGION.

# *Finance Committee Presentation*

*May 21, 2019*



# *Agenda*

- \* Finance Committee Chairman's Report
- \* Executive Director's Report
- \* Detailed Income Statements – Monthly, Year-to-Date, and Prior Year
- \* Procurement Items
- \* Grants Application Authorizations
- \* Cooperative Endeavor Agreement
- \* Louisiana Compliance Questionnaire



# ***Chairman's Report***

Chairman Mark Raymond



# ***Agenda***

- \* Executive Director's Report
- \* Detailed Income Statements – Monthly, Year-to-Date, and Prior Year
- \* Procurement Items
- \* Grants Application Authorizations
- \* Cooperative Endeavor Agreement
- \* Louisiana Compliance Questionnaire



# ***Executive Director's Report***

Dr. Jared Munster



# *Agenda*

- \* Detailed Income Statements – Monthly, Year-to-Date, and Prior Year
- \* Procurement Items
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- \* Cooperative Endeavor Agreement
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# **APRIL 2019 FINANCIALS**

**May 21, 2019**

Ronald G. Baptiste, Jr.

# OPERATING REVENUES

OPERATING REVENUES	Month of April				Year-to-Date April			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
Passenger Revenue	\$ 1,637,715	\$ 1,732,762	\$ 95,047	\$ 1,784,320	\$ 6,221,513	\$ 6,210,946	\$ (10,567)	\$ 6,174,475
General Use Sales Tax	6,192,364	6,304,802	112,438	5,710,925	24,298,693	24,667,112	368,419	22,913,122
State Motor Vehicle Sales Tax	463,896	463,896	0	276,102	1,726,142	1,726,142	0	1,625,535
Hotel/Motel Sales Tax	816,319	824,917	8,598	914,954	3,007,872	3,127,308	119,436	3,004,551
Other Revenue	193,268	156,370	(36,898)	226,420	757,315	1,056,195	298,880	1,098,242
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 9,303,562</b>	<b>\$ 9,482,747</b>	<b>\$ 179,185</b>	<b>\$ 8,912,721</b>	<b>\$ 36,011,535</b>	<b>\$ 36,787,703</b>	<b>\$ 776,168</b>	<b>\$34,815,925</b>

- Passenger Fares - April was a strong month largely due to Pass Sales; total fares are less than 0.2% under budget year-to-date.
- Sales Tax – actual CNO collections through February are 3.8% over budget.



# OPERATING EXPENSES

	Month of April				Year-to-Date April			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
<b>OPERATING EXPENSES</b>								
Labor and Fringe Benefits	\$ 45,166	\$ 30,119	\$ 15,047	\$ 15,586	\$ 176,811	\$ 156,969	\$ 19,842	\$ 61,512
Services	7,188,608	7,218,039	(29,431)	6,751,077	28,450,211	27,887,937	562,274	26,800,557
Materials and Supplies	447,685	330,718	116,967	422,585	1,778,897	1,274,942	503,955	1,430,709
Utilities	131,136	129,711	1,426	98,638	538,315	545,208	(6,893)	519,567
Casualty & Liability	463,232	460,831	2,401	506,406	1,852,931	1,849,582	3,349	2,025,622
Taxes	37,753	33,890	3,863	45,864	154,435	135,053	19,382	146,781
Miscellaneous	15,120	6,227	8,893	9,284	59,480	24,103	35,377	15,320
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 8,328,700</b>	<b>\$ 8,209,535</b>	<b>\$ 119,165</b>	<b>\$ 7,849,440</b>	<b>\$ 33,011,080</b>	<b>\$ 31,873,793</b>	<b>\$ 1,137,287</b>	<b>\$31,000,068</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 974,862</b>	<b>\$ 1,273,212</b>	<b>\$ 298,350</b>	<b>\$ 1,063,281</b>	<b>\$ 3,000,455</b>	<b>\$ 4,913,909</b>	<b>\$ 1,913,454</b>	<b>\$ 3,815,857</b>

- Services - Increased Legal and Auditing/Accounting Fees contributed to the expense overage for the month. Driven by service hours operated, Management Service Fees are 2.25% under budget, creating the positive year-to-date variance for this line item.
- Materials and Supplies – Fuel prices have been less than projected by an average of \$0.50/gal. through April.

# TMSEL LEGACY COSTS AND MARITIME OPERATIONS

	Month of April			2018 ACTUAL	Year-to-Date April			2018 ACTUAL
	-----2 0 1 9----- BUDGET	ACTUAL	VARIANCE		BUDGET	ACTUAL	VARIANCE	
<b><u>TMSEL LEGACY COSTS</u></b>								
TMSEL Pension Costs	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ -	
TMSEL Health Benefit Costs	169,100	127,996	41,104	100,357	676,400	528,744	147,656	519,477
TMSEL Workers' Comp. Costs	58,409	26,568	31,841	14,222	233,637	71,495	162,142	234,151
TMSEL All Other Costs	60,417	26,020	34,397	60,508	241,667	140,878	100,789	176,361
<b>TMSEL LEGACY COSTS</b>	<b>\$ 287,926</b>	<b>\$ 180,584</b>	<b>\$ 107,342</b>	<b>\$ 175,088</b>	<b>\$ 1,151,704</b>	<b>\$ 741,117</b>	<b>\$ 410,587</b>	<b>\$ 929,989</b>
<b>NET REVENUE</b>	<b>\$ 686,936</b>	<b>\$ 1,092,628</b>	<b>\$ 405,692</b>	<b>\$ 888,193</b>	<b>\$ 1,848,751</b>	<b>\$ 4,172,793</b>	<b>\$ 2,324,042</b>	<b>\$ 2,885,868</b>
<b>(Before Operating Assistance)</b>								
<b><u>MARITIME OPERATIONS</u></b>								
Passenger Fares	\$ 185,225	\$ 178,534	\$ (6,691)	\$ 193,485	\$ 594,132	\$ 692,187	\$ 98,055	\$ 777,530
Services	(490,765)	(418,751)	(72,014)	(526,912)	(2,292,733)	(2,095,207)	(197,526)	(2,273,694)
Materials and Supplies	(41,645)	(63,873)	22,228	(63,251)	(163,994)	(167,562)	3,568	(145,745)
Other Operating Expenses	(75)	(68)	(7)	(133)	(294)	(183)	(111)	(241)
Grant Expenses	(250,000)	(510,838)	260,838	(80,206)	(274,700)	(588,006)	313,306	(1,900,552)
Preventive Maintenance	39,079	0	(39,079)	0	156,316	0	(156,316)	0
Grant Revenues	200,000	329,749	129,749	64,165	219,760	389,245	169,485	1,520,442
State Subsidy	358,181	485,248	127,067	412,852	1,761,513	1,769,528	8,015	2,022,261
<b>TOTAL MARITIME OPERATIONS</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ 0</b>

# GOVERNMENT ASSISTANCE AND NON-OPERATING REVENUES & EXPENSES

	Month of April				Year-to-Date April			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
<b><u>GOVERNMENT OPERATING ASST.</u></b>								
Preventive Maintenance	\$ 1,093,699	\$ 1,094,168	\$ 469	\$ 1,265,556	\$ 4,374,796	\$ 4,436,929	\$ 62,133	\$ 4,274,800
State Parish Transportation	155,588	155,588	0	144,354	622,355	622,355	0	606,509
Federal - Other	0	0	0	0	0	36	36	349
Other State Funds	0	0	0	0	0	0	0	0
<b><u>TOTAL GOV'T. OPERATING ASST.</u></b>	<b>\$ 1,249,287</b>	<b>\$ 1,249,756</b>	<b>\$ 469</b>	<b>\$ 1,409,910</b>	<b>\$ 4,997,151</b>	<b>\$ 5,059,320</b>	<b>\$ 62,169</b>	<b>\$ 4,881,658</b>
<b><u>NET REVENUE</u></b>	<b>\$ 1,936,223</b>	<b>\$ 2,342,384</b>	<b>\$ 406,161</b>	<b>\$ 2,298,103</b>	<b>\$ 6,845,902</b>	<b>\$ 9,232,112</b>	<b>\$ 2,386,210</b>	<b>\$ 7,767,526</b>
(after Government Operating Asst.)								
<b><u>GOVT NON-OPERATING REV. (EXP.)</u></b>								
Federal - Capital	\$ 849,501	\$ 659,956	\$ (189,545)	\$ 235,255	\$ 1,609,676	\$ 1,275,687	\$ (333,989)	\$ 865,920
Local - Capital	246,775	157,316	(89,459)	(86,338)	522,608	319,237	(203,371)	1,921,908
Capital Expenditures	(1,096,276)	(817,272)	279,004	(148,916)	(2,132,284)	(1,594,924)	537,360	(2,787,827)
FEMA Insurance Reimbursement	0	0	0	0	0	0	0	0
FEMA Project Worksheets	205,000	223,359	18,359	146,555	820,000	357,907	(462,093)	364,049
FEMA Project Worksheet Expenditures	(205,000)	(222,313)	(17,313)	(144,290)	(820,000)	(356,006)	463,994	(359,811)
<b><u>TOTAL GOVT NON-OPER. REV. (EXP.)</u></b>	<b>\$ -</b>	<b>\$ 1,047</b>	<b>\$ 1,047</b>	<b>\$ 2,265</b>	<b>\$ -</b>	<b>\$ 1,901</b>	<b>\$ 1,901</b>	<b>\$ 4,238</b>
<b><u>TOTAL REVENUE (EXPENSE) BEFORE CAPITAL EXPENDITURES AND DEBT</u></b>	<b>\$ 1,936,223</b>	<b>\$ 2,343,431</b>	<b>\$ 407,208</b>	<b>\$ 2,300,368</b>	<b>\$ 6,845,902</b>	<b>\$ 9,234,013</b>	<b>\$ 2,388,111</b>	<b>\$ 7,771,763</b>

# CAPITAL EXPENDITURES PRINCIPAL ON LONG TERM DEBT

	Month of April				Year-to-Date April			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
<b><u>CAPITAL EXPENDITURES</u></b>								
Interest Income - Capital (bonds)	\$ -	\$ 73,257	\$ 73,257	\$ 47,069	\$ -	\$ 266,728	\$ 266,728	\$ 173,234
Capital Interest Expense	(356,221)	(348,813)	7,408	(390,052)	(1,424,883)	(1,380,573)	44,310	(1,517,849)
Interest from Disaster Borrowing	(85,510)	(85,510)	(0)	(94,179)	(342,041)	(342,041)	0	(376,715)
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$ (441,731)</b>	<b>\$ (361,065)</b>	<b>\$ 80,666</b>	<b>\$ (437,161)</b>	<b>\$ (1,766,924)</b>	<b>\$ (1,455,886)</b>	<b>\$ 311,038</b>	<b>\$ (1,721,330)</b>
<b><u>PRINCIPAL ON LONG TERM DEBT</u></b>								
Principal on Long Term Debt	\$ (593,765)	\$ (593,766)	\$ (1)	\$ (570,616)	\$ (2,375,063)	\$ (2,375,062)	\$ 1	\$ (2,282,463)
Principal on Disaster Borrowing	(195,491)	(195,490)	1	(186,822)	(781,961)	(781,961)	0	(747,287)
<b>TOTAL PRINCIPAL ON L-TERM DEBT</b>	<b>\$ (789,256)</b>	<b>\$ (789,256)</b>	<b>\$ 0</b>	<b>\$ (757,438)</b>	<b>\$ (3,157,024)</b>	<b>\$ (3,157,023)</b>	<b>\$ 1</b>	<b>\$ (3,029,750)</b>
<b><u>OTHER FUNDING SOURCES</u></b>								
Restricted Operating / Capital Reserve	(705,236)	(1,193,109)	487,873	(1,105,769)	(1,921,954)	(4,621,104)	2,699,150	(3,020,683)
<b>TOTAL OTHER FUNDING</b>	<b>\$ (705,236)</b>	<b>\$ (1,193,109)</b>	<b>\$ 487,873</b>	<b>\$ -</b>	<b>\$ (1,921,954)</b>	<b>\$ (4,621,104)</b>	<b>\$ 2,699,150</b>	<b>\$ (3,020,683)</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## GoMobile 2.0 Data – April 2019

- Average Thursday-Sunday sales for non-festival/ major events
  - 8,046 tickets/passes sold (average)
  - Total revenue: \$22,445.91 (average)
  - Top Selling Ticket Type: Single Ride Fare
- GoMobile Sales During French Quarter Fest: April 11<sup>th</sup> – 14<sup>th</sup>
  - 12,604 tickets/passes sold (57% increase from avg non-fest)
  - Total revenue: \$32,471.65 (45% increase from avg non-fest)
  - Top Selling Ticket Type: Single Ride Fare
- GoMobile Sales During Jazz Fest (First Weekend): April 25<sup>th</sup> – 28<sup>th</sup>
  - 9,910 tickets/passes sold (23% increase from avg non-fest)
  - Total revenue: \$26,488.10 (18% increase from avg non-fest)
  - Top Selling Ticket Type: Single Ride Fare





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# ***Agenda***

\* Louisiana Compliance Questionnaire

***Thank You!***

