

RTA



OUR MISSION

PROVIDE SAFE AND DEPENDABLE MOBILITY SERVICES.

OUR VISION

BECOME THE PREFERRED MOBILITY PROVIDER IN THE REGION.

Finance Committee Presentation

June 18, 2019



Agenda

- * Finance Committee Chairman's Report
- * Executive Director's Report
- * Executive Management Report
- * Detailed Income Statements – Monthly, Year-to-Date, and Prior Year
- * Procurement Items
- * Grants Application Authorizations



Chairman's Report

Chairman Mark Raymond



Agenda

- * Executive Director's Report
- * Executive Management Report
- * Detailed Income Statements – Monthly, Year-to-Date, and Prior Year
- * Procurement Items
- * Grants Application Authorizations



Executive Director's Report

Dr. Jared Munster



Executive Management Report

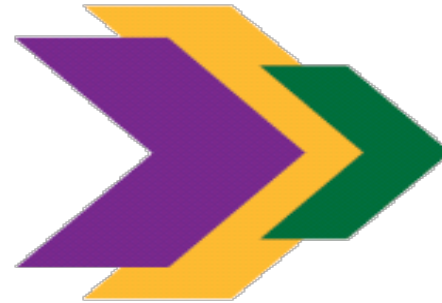


Agenda

- * Detailed Income Statements – Monthly, Year-to-Date, and Prior Year
- * Procurement Items
- * Grants Application Authorizations



RTA



**MAY 2019
FINANCIALS**

June 18, 2019

Ronald G. Baptiste, Jr.



OPERATING REVENUES

OPERATING REVENUES	Month of May				Year-to-Date May			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
Passenger Revenue	\$ 1,625,452	\$ 1,582,610	\$ (42,842)	\$ 1,599,740	\$ 7,846,965	\$ 7,793,557	\$ (53,408)	\$ 7,774,215
General Use Sales Tax	6,111,276	6,398,278	287,002	6,382,502	30,409,969	31,065,390	655,421	29,295,624
State Motor Vehicle Sales Tax	436,163	397,310	(38,853)	431,903	2,162,305	2,123,452	(38,853)	2,057,438
Hotel/Motel Sales Tax	757,567	942,721	185,154	906,180	3,765,439	4,070,029	304,590	3,910,731
Other Revenue	193,731	4,173	(189,558)	115,613	951,046	1,060,367	109,321	1,213,854
TOTAL OPERATING REVENUES	\$ 9,124,189	\$ 9,325,092	\$ 200,903	\$ 9,435,938	\$ 45,135,724	\$ 46,112,795	\$ 977,071	\$44,251,863

- 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 May				Year-to-Date May			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
OPERATING EXPENSES								
Labor and Fringe Benefits	\$ 47,106	\$ 40,294	\$ 6,812	\$ 22,757	\$ 223,917	\$ 197,263	\$ 26,654	\$ 84,269
Services	7,382,680	7,131,720	250,960	6,703,064	35,832,891	35,019,656	813,235	33,503,621
Materials and Supplies	466,156	445,845	20,311	481,562	2,245,053	1,720,787	524,266	1,912,271
Utilities	128,107	129,848	(1,741)	117,720	666,422	675,057	(8,635)	637,288
Casualty & Liability	463,233	462,917	316	507,989	2,316,164	2,312,498	3,666	2,533,611
Taxes	39,279	48,826	(9,547)	43,553	193,714	183,879	9,835	190,334
Miscellaneous	14,620	13,642	978	9,819	74,100	37,746	36,354	25,139
TOTAL OPERATING EXPENSES	\$ 8,541,181	\$ 8,273,093	\$ 268,088	\$ 7,886,464	\$ 41,552,261	\$ 40,146,886	\$ 1,405,375	\$38,886,533
NET OPERATING REVENUE	\$ 583,008	\$ 1,052,000	\$ 468,992	\$ 1,549,473	\$ 3,583,463	\$ 5,965,909	\$ 2,382,446	\$ 5,365,330

- Services - Increased Legal and Auditing/Accounting Fees contributed to the expense overage for the month. Driven by service hours operated, Management Service Fees are 2.22% under budget, creating the positive year-to-date variance for this line item. In an effort to make further improvements, the current service plan is under review.
- Materials and Supplies – Fuel prices have been less than projected by an average of \$0.46/gal. through May.

TMSEL LEGACY COSTS AND MARITIME OPERATIONS

	Month of May				Year-to-Date May			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
<u>TMSEL LEGACY COSTS</u>								
TMSEL Pension Costs	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -
TMSEL Health Benefit Costs	169,100	122,553	46,547	137,953	845,500	651,297	194,203	657,430
TMSEL Workers' Comp. Costs	58,409	150,939	(92,530)	44,857	292,046	222,433	69,613	279,008
TMSEL All Other Costs	60,417	41,798	18,619	48,756	302,084	182,676	119,408	225,117
<u>TMSEL LEGACY COSTS</u>	<u>\$ 287,926</u>	<u>\$ 315,290</u>	<u>\$ (27,364)</u>	<u>\$ 231,566</u>	<u>\$ 1,439,630</u>	<u>\$ 1,056,407</u>	<u>\$ 383,223</u>	<u>\$ 1,161,555</u>
<u>NET REVENUE</u>	<u>\$ 295,082</u>	<u>\$ 736,710</u>	<u>\$ 441,628</u>	<u>\$ 1,317,907</u>	<u>\$ 2,143,833</u>	<u>\$ 4,909,502</u>	<u>\$ 2,765,669</u>	<u>\$ 4,203,775</u>
(Before Operating Assistance)								
<u>MARITIME OPERATIONS</u>								
Passenger Fares	\$ 157,949	\$ 142,181	\$ (15,768)	\$ 164,462	\$ 752,081	\$ 834,368	\$ 82,287	\$ 941,993
Services	(698,792)	(628,606)	(70,186)	(586,173)	(2,991,525)	(2,723,813)	(267,712)	(2,859,867)
Materials and Supplies	(41,343)	(48,308)	6,965	(5,988)	(205,337)	(215,871)	10,534	(151,733)
Other Operating Expenses	(74)	(52)	(22)	(0)	(368)	(235)	(133)	(241)
Grant Expenses	(250,000)	(63,512)	(186,488)	(1,010,107)	(524,700)	(651,518)	126,818	(2,910,659)
Preventive Maintenance	39,079	0	(39,079)	0	195,395	0	(195,395)	0
Grant Revenues	200,000	50,316	(149,684)	808,086	419,760	439,560	19,800	2,328,528
State Subsidy	593,181	547,982	(45,199)	629,720	2,354,694	2,317,509	(37,185)	2,651,980
<u>TOTAL MARITIME OPERATIONS</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (0)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (0)</u>	<u>\$ (0)</u>

GOVERNMENT ASSISTANCE AND NON-OPERATING REVENUES & EXPENSES

	Month of May			2018 ACTUAL	Year-to-Date May			2018 ACTUAL
	-----2 0 1 9----- BUDGET	ACTUAL	VARIANCE		-----2 0 1 9----- BUDGET	ACTUAL	VARIANCE	
<u>GOVERNMENT OPERATING ASST.</u>								
Preventive Maintenance	\$ 1,093,699	\$ 1,094,168	\$ 469	\$ 2,169,654	\$ 5,468,495	\$ 5,531,096	\$ 62,601	\$ 6,444,451
State Parish Transportation	155,589	153,257	(2,332)	154,052	777,944	775,612	(2,332)	760,561
Federal - Other	0	0	0	(1,472)	0	36	36	(1,123)
Other State Funds	0	0	0	0	0	0	0	0
<u>TOTAL GOV'T. OPERATING ASST.</u>	<u>\$ 1,249,288</u>	<u>\$ 1,247,425</u>	<u>\$ (1,863)</u>	<u>\$ 2,322,234</u>	<u>\$ 6,246,439</u>	<u>\$ 6,306,744</u>	<u>\$ 60,305</u>	<u>\$ 7,203,889</u>
<u>NET REVENUE</u>	<u>\$ 1,544,370</u>	<u>\$ 1,984,135</u>	<u>\$ 439,765</u>	<u>\$ 3,640,141</u>	<u>\$ 8,390,272</u>	<u>\$ 11,216,247</u>	<u>\$ 2,825,975</u>	<u>\$11,407,664</u>
(after Government Operating Asst.)								
<u>GOV'T NON-OPERATING REV. (EXP.)</u>								
Federal - Capital	\$ 699,606	\$ 287,693	\$ (411,913)	\$ 164,351	\$ 2,309,282	\$ 1,563,379	\$ (745,903)	\$ 1,030,271
Local - Capital	191,890	70,634	(121,256)	856,639	714,498	400,175	(314,323)	2,778,547
Capital Expenditures	(891,496)	(358,326)	533,170	(1,020,990)	(3,023,780)	(1,963,554)	1,060,226	(3,808,818)
FEMA Insurance Reimbursement	0	0	0	0	0	0	0	0
FEMA Project Worksheets	105,000	124,783	19,783	199,501	925,000	482,689	(442,311)	563,550
FEMA Project Worksheet Expenditures	(105,000)	(124,510)	(19,510)	(198,682)	(925,000)	(480,516)	444,484	(558,494)
<u>TOTAL GOV'T NON-OPER. REV. (EXP.)</u>	<u>\$ -</u>	<u>\$ 273</u>	<u>\$ 273</u>	<u>\$ 819</u>	<u>\$ -</u>	<u>\$ 2,174</u>	<u>\$ 2,174</u>	<u>\$ 5,056</u>
<u>TOTAL REVENUE (EXPENSE) BEFORE CAPITAL EXPENDITURES AND DEBT</u>	<u>\$ 1,544,370</u>	<u>\$ 1,984,407</u>	<u>\$ 440,037</u>	<u>\$ 3,640,960</u>	<u>\$ 8,390,272</u>	<u>\$ 11,218,421</u>	<u>\$ 2,828,149</u>	<u>\$11,412,720</u>

CAPITAL EXPENDITURES PRINCIPAL ON LONG TERM DEBT

	Month of May				Year-to-Date May			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
<u>CAPITAL EXPENDITURES</u>								
Interest Income - Capital (bonds)	\$ -	\$ 96,140	\$ 96,140	\$ 45,013	\$ -	\$ 362,868	\$ 362,868	\$ 218,248
Capital Interest Expense	(356,221)	(348,968)	7,253	(384,335)	(1,781,104)	(1,729,541)	51,563	(1,902,185)
Interest from Disaster Borrowing	(85,510)	(85,510)	(0)	(94,179)	(427,551)	(427,551)	0	(470,893)
TOTAL CAPITAL EXPENDITURES	\$ (441,731)	\$ (338,338)	\$ 103,393	\$ (433,500)	\$ (2,208,655)	\$ (1,794,224)	\$ 414,431	\$ (2,154,830)
<u>PRINCIPAL ON LONG TERM DEBT</u>								
Principal on Long Term Debt	\$ (593,766)	\$ (593,766)	\$ 0	\$ (570,616)	\$ (2,968,829)	\$ (2,968,828)	\$ 1	\$ (2,853,079)
Principal on Disaster Borrowing	(195,490)	(195,490)	(0)	(186,822)	(977,451)	(977,451)	(0)	(934,109)
TOTAL PRINCIPAL ON L-TERM DEBT	\$ (789,256)	\$ (789,256)	\$ 0	\$ (757,438)	\$ (3,946,280)	\$ (3,946,279)	\$ 1	\$ (3,787,188)
<u>OTHER FUNDING SOURCES</u>								
Restricted Operating / Capital Reserve	(313,383)	(856,814)	543,431	(2,450,022)	(2,235,337)	(5,477,917)	3,242,580	(5,470,702)
TOTAL OTHER FUNDING	\$ (313,383)	\$ (856,814)	\$ 543,431	\$ -	\$ (2,235,337)	\$ (5,477,917)	\$ 3,242,580	\$ (5,470,702)
NET OPERATING REVENUE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0



Agenda

- * Procurement Items
- * Grants Application Authorizations



Agenda

* Grants Application Authorizations

Thank You!

