

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

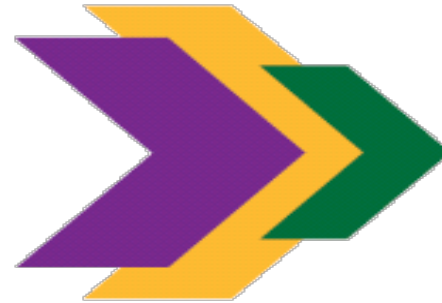


Agenda

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



RTA



**JUNE 2019
FINANCIALS**

July 16, 2019

Ronald G. Baptiste, Jr.



OPERATING REVENUES

	Month of June				Year-to-Date June			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
OPERATING REVENUES								
Passenger Revenue	\$ 1,500,632	\$ 1,432,407	\$ (68,225)	\$ 1,532,088	\$ 9,347,597	\$ 9,225,964	\$ (121,633)	\$ 9,306,303
General Use Sales Tax	5,930,337	6,023,656	93,319	6,006,360	36,340,306	37,089,045	748,739	35,301,984
State Motor Vehicle Sales Tax	460,521	460,521	0	461,454	2,622,826	2,583,973	(38,853)	2,518,892
Hotel/Motel Sales Tax	665,380	657,044	(8,336)	651,266	4,430,819	4,727,073	296,254	4,561,997
Other Revenue	191,486	165,173	(26,313)	185,700	1,142,532	1,225,540	83,008	1,399,555
TOTAL OPERATING REVENUES	\$ 8,748,356	\$ 8,738,800	\$ (9,556)	\$ 8,836,868	\$ 53,884,080	\$ 54,851,595	\$ 967,515	\$53,088,731

- Passenger Fares – Even though Pass Sales were strong for the month, Passenger Fares overall dipped, pushing the year-to-date variance 1.3% below projections.
- Sales Tax – actual CNO collections received through April are 4.0% over budget.

OPERATING EXPENSES

	Month of June				Year-to-Date June			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
OPERATING EXPENSES								
Labor and Fringe Benefits	\$ 41,293	\$ 45,089	\$ (3,796)	\$ 27,662	\$ 265,210	\$ 266,352	\$ (1,142)	\$ 111,930
Services	7,045,986	7,112,697	(66,711)	6,768,884	42,878,877	42,132,353	746,524	40,272,505
Materials and Supplies	436,655	338,218	98,437	397,950	2,681,708	2,059,005	622,703	2,310,221
Utilities	131,711	132,411	(700)	125,095	798,133	807,468	(9,335)	762,383
Casualty & Liability	472,037	460,645	11,392	578,423	2,788,201	2,773,144	15,057	3,112,034
Taxes	44,210	31,685	12,525	37,192	237,924	215,564	22,360	227,526
Miscellaneous	14,570	20,069	(5,499)	12,553	88,670	57,815	30,855	37,692
TOTAL OPERATING EXPENSES	\$ 8,186,462	\$ 8,140,815	\$ 45,647	\$ 7,947,759	\$ 49,738,723	\$ 48,311,701	\$ 1,427,022	\$46,834,292
NET OPERATING REVENUE	\$ 561,894	\$ 597,985	\$ 36,091	\$ 889,109	\$ 4,145,357	\$ 6,539,894	\$ 2,394,537	\$ 6,254,439

- Services - Increased Legal and Consultant Fees contributed to the expense overage for the month. Driven by service hours operated, Management Service Fees are 2.3% under budget, creating the positive year-to-date variance for this line item. The current service plan is under review in an effort to make further improvements.
- Materials and Supplies – Bio-diesel fuel prices have been less than projected by an average of \$0.48/gallon through June.

TMSEL LEGACY COSTS AND MARITIME OPERATIONS

	Month of June				Year-to-Date June			
	-----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	211,429	(42,329)	103,926	1,014,600	862,727	151,873	761,356
TMSEL Workers' Comp. Costs	58,410	22,676	35,734	10,529	350,456	110,109	240,347	289,537
TMSEL All Other Costs	60,416	46,020	14,396	18,040	362,500	228,696	133,804	243,157
TMSEL LEGACY COSTS	\$ 287,926	\$ 280,125	\$ 7,801	\$ 132,495	\$ 1,727,556	\$ 1,201,532	\$ 526,024	\$ 1,294,050
NET REVENUE (Before Operating Assistance)	\$ 273,968	\$ 317,860	\$ 43,892	\$ 756,614	\$ 2,417,801	\$ 5,338,362	\$ 2,920,561	\$ 4,960,389
<u>MARITIME OPERATIONS</u>								
Passenger Fares	\$ 129,089	\$ 160,342	\$ 31,253	\$ 131,018	\$ 881,170	\$ 994,710	\$ 113,540	\$ 1,073,011
Services	(589,907)	(885,136)	295,229	(531,690)	(3,581,432)	(3,608,950)	27,518	(3,391,557)
Materials and Supplies	(39,831)	(44,162)	4,331	(96,052)	(245,168)	(260,033)	14,865	(247,786)
Other Operating Expenses	(71)	(52)	(19)	(187)	(439)	(287)	(152)	(427)
Grant Expenses	(250,000)	(19,619)	(230,381)	(1,123,333)	(774,700)	(671,137)	(103,563)	(4,033,992)
Preventive Maintenance	39,078	0	(39,078)	0	234,473	0	(234,473)	0
Grant Revenues	200,000	15,206	(184,794)	898,666	619,760	454,767	(164,993)	3,227,194
State Subsidy	511,642	773,420	261,778	721,577	2,866,336	3,090,930	224,594	3,373,557
TOTAL MARITIME OPERATIONS	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)

GOVERNMENT ASSISTANCE AND NON-OPERATING REVENUES & EXPENSES

	Month of June				Year-to-Date June			
	-----2 0 1 9-----			2018	-----2 0 1 9-----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
GOVERNMENT OPERATING ASST.								
Preventive Maintenance	\$ 1,093,699	\$ 1,134,968	\$ 41,269	\$ 1,150,846	\$ 6,562,194	\$ 6,666,064	\$ 103,870	\$ 7,595,297
State Parish Transportation	155,589	181,497	25,908	151,048	933,533	957,109	23,576	911,608
Federal - Other	0	0	0	349	0	36	36	(774)
Other State Funds	0	0	0	0	0	0	0	0
TOTAL GOV'T. OPERATING ASST.	\$ 1,249,288	\$ 1,316,465	\$ 67,177	\$ 1,302,243	\$ 7,495,727	\$ 7,623,209	\$ 127,482	\$ 8,506,131
NET REVENUE	\$ 1,523,256	\$ 1,634,325	\$ 111,069	\$ 2,058,857	\$ 9,913,528	\$ 12,961,572	\$ 3,048,044	\$13,466,521
(after Government Operating Asst.)								
GOV'T NON-OPERATING REV. (EXP.)								
Federal - Capital	\$ 866,435	\$ 496,787	\$ (369,648)	\$ 158,292	\$ 3,175,717	\$ 2,060,166	\$ (1,115,551)	\$ 1,188,563
Local - Capital	336,920	234,875	(102,045)	386,689	1,051,418	635,050	(416,368)	3,165,236
Capital Expenditures	(1,203,355)	(731,662)	471,693	(544,981)	(4,227,135)	(2,695,216)	1,531,919	(4,353,799)
FEMA Insurance Reimbursement	0	0	0	0	0	0	0	0
FEMA Project Worksheets	255,000	179,843	(75,158)	31,887	1,180,000	662,532	(517,468)	595,437
FEMA Project Worksheet Expenditures	(255,000)	(179,843)	75,158	(30,589)	(1,180,000)	(660,358)	519,642	(589,083)
TOTAL GOV'T NON-OPER. REV. (EXP.)	\$ -	\$ -	\$ -	\$ 1,298	\$ -	\$ 2,174	\$ 2,174	\$ 6,355
TOTAL REVENUE (EXPENSE) BEFORE CAPITAL EXPENDITURES AND DEBT	\$ 1,523,256	\$ 1,634,325	\$ 111,069	\$ 2,060,155	\$ 9,913,528	\$ 12,963,746	\$ 3,050,218	\$13,472,875

CAPITAL EXPENDITURES PRINCIPAL ON LONG TERM DEBT

	Month of June				Year-to-Date June			
	----- 2 0 1 9 -----			2018	----- 2 0 1 9 -----			2018
	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL
CAPITAL EXPENDITURES								
Interest Income - Capital (bonds)	\$ -	\$ 86,831	\$ 86,831	\$ 52,549	\$ -	\$ 449,699	\$ 449,699	\$ 270,796
Capital Interest Expense	(356,220)	(342,872)	13,348	(374,521)	(2,137,324)	(2,072,413)	64,911	(2,276,705)
Interest from Disaster Borrowing	(85,510)	(85,510)	(0)	(94,179)	(513,061)	(513,061)	0	(565,072)
TOTAL CAPITAL EXPENDITURES	\$ (441,730)	\$ (341,550)	\$ 100,180	\$ (416,151)	\$ (2,650,385)	\$ (2,135,774)	\$ 514,611	\$ (2,570,981)
PRINCIPAL ON LONG TERM DEBT								
Principal on Long Term Debt	\$ (593,765)	\$ (593,766)	\$ (1)	\$ (570,616)	\$ (3,562,594)	\$ (3,562,594)	\$ 1	\$ (3,423,695)
Principal on Disaster Borrowing	(195,490)	(195,490)	(0)	(186,822)	(1,172,941)	(1,172,942)	(1)	(1,120,931)
TOTAL PRINCIPAL ON L-TERM DEBT	\$ (789,255)	\$ (789,256)	\$ (1)	\$ (757,438)	\$ (4,735,535)	\$ (4,735,535)	\$ -	\$ (4,544,625)
OTHER FUNDING SOURCES								
Restricted Operating / Capital Reserve	(292,271)	(503,519)	211,248	(886,567)	(2,527,608)	(6,092,436)	3,564,828	(6,357,269)
TOTAL OTHER FUNDING	\$ (292,271)	\$ (503,519)	\$ 211,248	\$ -	\$ (2,527,608)	\$ (6,092,436)	\$ 3,564,828	\$ (6,357,269)
NET OPERATING REVENUE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0



Agenda

- * Procurement Items
- * Grants Application Authorizations



Agenda

* Grants Application Authorizations

Thank You!

