

To: A&F Committee
From: Kathy Casenave
Director of Finance

Date: May 21, 2012
Reviewed by:

SUBJECT: CCCTA Income Statements for the Nine Months Ended March 31, 2012

The attached unaudited CCCTA Income Statements for the nine months of FY 2012 are presented for your review. The combined actual expenses, Fixed Route and Paratransit, (Schedule 1), are **7.4% under the year to date budget (\$1,819,003)**. **The expense categories with the most significant variances are:**

Wages	\$(267,101)	(3.8)%	Operator wages are \$125k under budget (see Schedule 5 for details) and other wages are \$142k under budget, mainly in the Maintenance Dept. The actual is expected to be lower for the year.
Fringe Benefits	\$ 123,784	2.2%	Fringe benefits are over budget mainly because of an additional amount contributed to the OPEB trust as a result of a new actuarial report with a lowering of the expected investment return.
Services	\$(353,703)	(23.6)%	Legal services, promotions, outside repair services account for most of the variance. Most of this is the result of timing- it is expected that this category will only be about \$96k under budget by the end of the year.
Materials & Supplies	\$(567,059)	(19.6)%	Diesel fuel accounts for most of the variance, and the actual is expected to be lower than the budget for the year.
Special trip services	\$(230,787)	(5.6)%	Purchased transportation is lower than budgeted mainly due to lower service hours. The actual is expected to be lower for the year.

Fixed route and Paratransit revenues and expenses are presented on **Schedules 2 and 3**. Actual expenses are compared to the year-to-date approved budget. Fixed route expenses are 7.4% under budget and Paratransit expenses are 6.9% under budget.

The combined revenues are under budget because TDA revenue is not considered earned unless needed for expenses and after other revenue is used. Another category with a significant variance:

Passenger Fares	\$ 167,662	5.8%	Passenger fares are more than budgeted.
Special fares	\$ 84,139	13.3%	Special fares are more than budget due to an increase in Bishop Ranch revenue and unbudgetd ITT tech revenue.
STA revenue	\$(538,639)	(29.6)%	STA revenue will be less than budgeted because

it was based on MTC's original lower estimate. There will be a substantial carryover to FY 2013 of current year revenue.

Measure J	\$(290,647)	(8.9)%	Measure J is under budget due to a timing difference. It is expected that Measure J will be on target by the end of the year.
-----------	-------------	---------	---

Schedule 4 provides selected statistical information for the current year compared to the last two years:

Fixed route:

- Passenger fares are 3.8% more than FY 2011 and 1% more than FY 2010.
- The farebox recovery ratio is up compared to the last two years. The ratio is 17.4% in FY 2012; 17.1% in FY 2011 and 16.8% in FY 2010.
- Operating expenses are 3.8% more than in FY 2011 and 4.8% more than in FY 2010.
- Fixed route revenue hours are .2% less than FY 2011 and 3.5% less than FY 2010.
- The cost per revenue hour has increased 4.1% compared to FY 2011 and 8.6% compared to FY 2010.
- Passengers have decreased 2.5% compared to FY2011 and 1.5% compared to FY 2010.
- The cost per passenger has increased 6.4% compared to FY 2011 and 6.2% compared to FY 2010.
- Passengers per revenue hour have decreased 2.3% compared to FY 2011 and increased 2.1% compared to FY 2010.

Paratransit:

- Passenger fares have increased 17.1% over FY 2011 and 12.8% over FY 2010.
- The farebox ratio is more compared to FY 2011 and FY 2010. The ratio is 12.7% in FY 2012; 10.9% in FY 2011; and 11.4% in FY 2010.
- Expenses have decreased .6% from the prior year and 1.7% compared to FY 2010.
- Revenue hours are 3.6% less than FY 2011 and 6.3% less than FY 2010.
- Passengers have decreased 1% compared to FY 2011 and decreased 4.7% compared to FY 2010.
- The cost per passenger has increased 1.6% since FY 2011 and 6.7% compared to FY 2010.
- Paratransit passengers per revenue hour have increased 2.6% compared to FY 2011 and 1.7% compared to FY 2010.

Fixed Route Operator Wages (Schedule 5)

Schedule 5 compares various components of operator wages with the budget.

- Actual work time wages (Platform, turn in and report time) are 1.6% less than projected.
- Guarantees are 14.6% under budget.
- Overtime is 7.8% under budget.
- Training is 5.8% more than budget.
- Overall wages for operators are 2.3% under budget.

CENTRAL CONTRA COSTA TRANSIT AUTHORITY

FY 2012 Year to Date Comparison of Actual vs Budget

For the Nine Months Ended March 31, 2012

Combined Fixed Route and Paratransit Income Statement

	Actual	Budget	Variance	% Variance
Revenues				
Passenger fares	\$ 3,073,082	\$ 2,905,420	\$ 167,662	5.8%
Special fares	\$ 714,963	\$ 630,824	\$ 84,139	13.3%
	<u>\$ 3,788,045</u>	<u>\$ 3,536,245</u>	<u>\$ 251,800</u>	<u>7.1%</u>
Advertising	\$ 402,264	\$ 397,500	\$ 4,764	1.2%
Safe Harbor lease	\$ 4,248	\$ 18,750	\$ (14,502)	-77.3%
Other revenue	\$ 115,433	\$ 92,850	\$ 22,583	24.3%
Federal operating	\$ 3,742,187	\$ 3,764,714	\$ (22,527)	-0.6%
TDA earned revenue	\$ 9,200,051	\$ 10,498,798	\$ (1,298,747)	-12.4%
STA revenue	\$ 1,278,064	\$ 1,816,703	\$ (538,639)	-29.6%
Measure J	\$ 2,967,537	\$ 3,258,184	\$ (290,647)	-8.9%
Other operating assistance	\$ 1,391,952	\$ 1,325,041	\$ 66,911	5.0%
	<u>\$ 19,101,736</u>	<u>\$ 21,172,540</u>	<u>\$ (2,070,804)</u>	<u>-9.8%</u>
Total Revenue	\$ 22,889,781	\$ 24,708,784	\$ (1,819,003)	-7.4%
Expenses				
Wages- Operators	\$ 5,363,032	\$ 5,488,332	\$ (125,300)	-2.3%
Wages-Other	\$ 3,604,749	\$ 3,746,550	\$ (141,801)	-3.8%
	<u>\$ 8,967,781</u>	<u>\$ 9,234,882</u>	<u>\$ (267,101)</u>	<u>-2.9%</u>
Fringe Benefits	\$ 5,870,661	\$ 5,746,877	\$ 123,784	2.2%
Services	\$ 1,142,720	\$ 1,496,423	\$ (353,703)	-23.6%
Materials & Supplies	\$ 2,330,205	\$ 2,897,264	\$ (567,059)	-19.6%
Utilities	\$ 161,322	\$ 221,580	\$ (60,258)	-27.2%
Insurance	\$ 255,616	\$ 284,525	\$ (28,909)	-10.2%
Taxes	\$ 183,286	\$ 198,384	\$ (15,098)	-7.6%
Interest	\$ -	\$ -	\$ -	0.0%
Leases and Rentals	\$ 24,557	\$ 28,500	\$ (3,943)	-13.8%
Miscellaneous	\$ 89,848	\$ 93,279	\$ (3,431)	-3.7%
Special Trip Services	\$ 3,863,785	\$ 4,094,572	\$ (230,787)	-5.6%
Operations	\$ 22,889,781	\$ 24,296,284	\$ (1,406,504)	-5.8%
Contingency Reserve	\$ -	\$ 412,500	\$ (412,500)	-100.0%
Total Expenses	\$ 22,889,781	\$ 24,708,784	\$ (1,819,003)	-7.4%
Net Income (Loss)	\$ -	\$ -	\$ -	

CENTRAL CONTRA COSTA TRANSIT AUTHORITY

FY 2012 Year to Date Comparison of Actual vs Budget

For the Nine Months Ended March 31, 2012

Fixed Route Income Statement

	Actual	Budget	Variance	% Variance
Revenues				
Passenger fares	\$ 2,578,252	\$ 2,475,225	\$ 103,027	4.2%
Special fares	\$ 714,963	\$ 630,824	\$ 84,139	13.3%
	\$ 3,293,215	\$ 3,106,049	\$ 187,166	6.0%
Advertising	\$ 402,264	\$ 397,500	\$ 4,764	1.2%
Safe Harbor lease	\$ 4,085	\$ 18,750	\$ (14,665)	-78.2%
Other revenue	\$ 99,933	\$ 92,625	\$ 7,308	7.9%
Federal operating	\$ 3,193,344	\$ 3,193,344	\$ -	0.0%
TDA earned revenue	\$ 7,525,084	\$ 8,814,467	\$ (1,289,383)	-14.6%
STA revenue	\$ 926,470	\$ 1,154,056	\$ (227,586)	-19.7%
Measure J	\$ 2,296,209	\$ 2,538,653	\$ (242,444)	-9.6%
Other operating assistance	\$ 1,244,805	\$ 1,197,540	\$ 47,265	3.9%
	\$ 15,692,194	\$ 17,406,935	\$ (1,714,741)	-9.9%
Total Revenue	\$ 18,985,409	\$ 20,512,984	\$ (1,527,575)	-7.4%
Wages- Operators	\$ 5,363,032	\$ 5,488,332	\$ (125,300)	-2.3%
Wages-Other	\$ 3,537,575	\$ 3,683,384	\$ (145,809)	-4.0%
	\$ 8,900,607	\$ 9,171,716	\$ (271,109)	-3.0%
Fringe Benefits	\$ 5,833,323	\$ 5,713,843	\$ 119,480	2.1%
Services	\$ 1,127,019	\$ 1,476,150	\$ (349,131)	-23.7%
Materials & Supplies	\$ 2,328,378	\$ 2,895,126	\$ (566,748)	-19.6%
Utilities	\$ 148,151	\$ 204,750	\$ (56,599)	-27.6%
Insurance	\$ 255,616	\$ 284,525	\$ (28,909)	-10.2%
Taxes	\$ 183,126	\$ 198,000	\$ (14,874)	-7.5%
Leases and Rentals	\$ 24,557	\$ 28,500	\$ (3,943)	-13.8%
Miscellaneous	\$ 89,604	\$ 92,438	\$ (2,834)	-3.1%
Special Trip Services	\$ 95,028	\$ 35,438	\$ 59,591	168.2%
Operations	\$ 18,985,409	\$ 20,100,484	\$ (1,115,075)	-5.5%
Contingency Reserve		\$ 412,500	\$ (412,500)	-100.0%
Total Expenses	\$ 18,985,409	\$ 20,512,984	\$ (1,527,575)	-7.4%
Net Income (Loss)	\$ -	\$ -	\$ -	
Revenue Hours	156,003	160,317	(4,314)	-2.7%
Cost per Rev Hr	\$ 121.54	\$ 127.78	(6.23)	-4.9%
Passengers	2,390,545	2,440,808	(50,263)	-2.1%
Cost per Passenger	\$ 7.93	\$ 8.39	(0.46)	-5.5%
Passengers per Rev Hr	15.32	15.22	0.10	0.6%
Farebox recovery ratio	17.4%	15.2%	2.2%	14.5%

(fares, spec fares/Oper exp-w/o contingency-leases)

CENTRAL CONTRA COSTA TRANSIT AUTHORITY

FY 2012 Year to Date Comparison of Actual vs Budget For the Nine Months Ended March 31, 2012

Paratransit Income Statement

	Actual	Budget	Variance	% Variance
Revenues				
Passenger fares	\$ 494,830	\$ 430,196	\$ 64,635	15.0%
	\$ 494,830	\$ 430,196	\$ 64,635	15.0%
Advertising		\$ -	\$ -	
Interest	\$ 163	\$ -	\$ 163	100.0%
Other revenue	\$ 15,500	\$ 225	\$ 15,275	6788.9%
Federal operating	\$ 548,843	\$ 571,370	\$ (22,528)	-3.9%
TDA earned revenue	\$ 1,674,967	\$ 1,684,331	\$ (9,364)	-0.6%
STA revenue	\$ 351,594	\$ 662,647	\$ (311,053)	-46.9%
Measure J	\$ 671,328	\$ 719,531	\$ (48,203)	-6.7%
Other operating assistance	\$ 147,147	\$ 127,501	\$ 19,646	15.4%
	\$ 3,409,542	\$ 3,765,605	\$ (356,063)	-9.5%
Total Revenue	\$ 3,904,372	\$ 4,195,800	\$ (291,428)	-6.9%
Expenses				
Wages- Operators			\$ -	0.0%
Wages-Other	\$ 67,174	\$ 63,167	\$ 4,008	6.3%
	\$ 67,174	\$ 63,167	\$ 4,008	6.3%
Fringe Benefits	\$ 37,338	\$ 33,035	\$ 4,304	13.0%
Services	\$ 15,701	\$ 20,273	\$ (4,572)	-22.6%
Materials & Supplies	\$ 1,827	\$ 2,138	\$ (311)	-14.5%
Utilities	\$ 13,171	\$ 16,830	\$ (3,659)	-21.7%
Taxes	\$ 160	\$ 384	\$ (224)	-58.3%
Miscellaneous	\$ 244	\$ 842	\$ (598)	-71.0%
Special Trip Services	\$ 3,768,757	\$ 4,059,134	\$ (290,377)	-7.2%
Total Expenses	\$ 3,904,372	\$ 4,195,800	\$ (291,428)	-6.9%
Net Income (Loss)	\$ -	\$ -	\$ -	
Revenue Hours	59,095	58,123	972	1.7%
Cost per Rev Hr	\$ 66.07	\$ 72.19	\$ (6.12)	-8.5%
Passengers	112,138	117,526	(5,388)	-4.6%
Cost per Passenger	\$ 34.82	\$ 35.70	\$ (0.88)	-2.5%
Passengers per Rev Hr	1.90	2.02	(0.12)	-6.2%
Farebox ratio	12.7%	10.3%	2.4%	23.6%
<i>(fares,spec fares/Oper exp-leases)</i>				

CENTRAL CONTRA COSTA TRANSIT AUTHORITY
Statistics
FY 2012 Year to Date Comparison of FY2011 Actual & FY2010 Actual
For the Nine Months Ended March 31, 2012

Actual FY2012	Actual FY2011	Variance Actual 2012 to Actual 2011	Actual FY2010	Variance Actual 2012 to Actual 2010
------------------	------------------	---	------------------	---

Fixed Route

Fares	\$ 2,578,252	\$ 2,483,805	3.8%	\$ 2,552,046	1.0%
Special Fares	\$ 714,963	\$ 640,072	11.7%	\$ 491,362	45.5%
Total Fares	\$ 3,293,215	\$ 3,123,877	5.4%	\$ 3,043,408	8.2%
<i>Fares box recovery ratio</i>	<i>17.4%</i>	<i>17.1%</i>	<i>1.6%</i>	<i>16.8%</i>	<i>3.3%</i>
Operating Exp (Less leases)	\$ 18,960,852	\$ 18,265,298	3.8%	\$ 18,097,063	4.8%
<i>Revenue Hours</i>	<i>156,003</i>	<i>156,368</i>	<i>-0.2%</i>	<i>161,732</i>	<i>-3.5%</i>
<i>Cost per Rev Hour</i>	<i>\$ 121.54</i>	<i>\$ 116.81</i>	<i>4.1%</i>	<i>\$ 111.90</i>	<i>8.6%</i>
<i>Passengers</i>	<i>2,390,545</i>	<i>2,452,624</i>	<i>-2.5%</i>	<i>2,426,538</i>	<i>-1.5%</i>
<i>Cost per Passenger</i>	<i>\$ 7.93</i>	<i>\$ 7.46</i>	<i>6.4%</i>	<i>\$ 7.47</i>	<i>6.2%</i>
<i>Passengers per Rev Hr</i>	<i>15.32</i>	<i>15.68</i>	<i>-2.3%</i>	<i>15.00</i>	<i>2.1%</i>

Paratransit

Fares	\$ 494,830	\$ 422,715	17.1%	\$ 438,647	12.8%
<i>Fares box recovery ratio</i>	<i>12.7%</i>	<i>10.9%</i>	<i>16.4%</i>	<i>11.4%</i>	<i>10.9%</i>
Operating Exp (Less leases)	\$ 3,904,372	\$ 3,881,215	0.6%	\$ 3,839,289	1.7%
<i>Revenue Hours</i>	<i>59,095</i>	<i>61,274</i>	<i>-3.6%</i>	<i>63,064</i>	<i>-6.3%</i>
<i>Cost per Rev Hour</i>	<i>\$ 66.07</i>	<i>\$ 63.34</i>	<i>4.3%</i>	<i>\$ 60.88</i>	<i>8.5%</i>
<i>Passengers</i>	<i>112,138</i>	<i>113,292</i>	<i>-1.0%</i>	<i>117,684</i>	<i>-4.7%</i>
<i>Cost per Passenger</i>	<i>\$ 34.82</i>	<i>\$ 34.26</i>	<i>1.6%</i>	<i>\$ 32.62</i>	<i>6.7%</i>
<i>Passengers per Rev Hr</i>	<i>1.90</i>	<i>1.85</i>	<i>2.6%</i>	<i>1.87</i>	<i>1.7%</i>

CENTRAL CONTRA COSTA TRANSIT AUTHORITY
Operator Wages
For the Nine Months Ended March 31, 2012

	Year to Date				
	Actual	Budget	Variance	% Variance	
Platform/report/turn in	\$ 4,335,037	\$ 4,403,296	\$ (68,259)	-1.6%	
Guarantees	211,545	247,576	(36,031)	-14.6%	
Overtime	194,161	210,606	(16,445)	-7.8%	
Spread	134,647	134,680	(33)	0.0%	
Protection	240,004	252,611	(12,607)	-5.0%	
Travel	161,234	165,203	(3,969)	-2.4%	
Training	48,328	45,662	2,666	5.8%	
Other Misc	38,076	28,697	9,379	32.7%	
	\$ 5,363,032	\$ 5,488,332	\$ (125,300)	-2.3%	