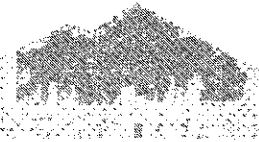


The County Connection



Inter Office Memo

To: Administration and Finance Committee

Date: October 2, 2012

From: Kathy Casenave, Director of Finance *KC*

Reviewed by:

SUBJECT: Unaudited Financial Statements for FY 2012

The attached unaudited CCCTA Income Statements for FY 2012 are presented for your review. The audit field work has not yet been completed but in the past any adjustments after the field work have not materially altered the statements. The combined actual expenses, Fixed Route and Paratransit, (Schedule 1), **were 8.1% under budget (\$2,647,443)**. The June projection was that expenses would be 6.1% (\$1,995,847) under budget. The expense categories with the most significant variances were:

Fringe benefits	\$(489,404)	(6.5)%	Fringe benefit expense was under mainly because workers compensation expense was less than budgeted.
Services	\$(290,557)	(14.6)%	Expenses under budget included legal services, outside service repairs, management consultants.
Materials & Supplies	\$(660,798)	(17.1)%	Diesel fuel (\$518k) & repair parts (\$57k) accounted for most of the variance.
Special trip services	\$(398,950)	(7.3)%	Paratransit purchased transportation expenses were less than budgeted due less service hours & increased efficiencies.

Fixed route and Paratransit revenues and expenses are presented on **Schedules 2 and 3**. Fixed route expenses were 8.2% under budget and Paratransit expenses were 7.6% under budget.

The combined revenues were under budget because TDA revenue is not considered earned unless needed for expenses and after other revenue is used. Other revenues with significant variances were:

Special Fares	\$ 154,907	19.6%	Special fares were more than budgeted due to new contracts for ITT Tech, Cal State, and increases in contracts for other transit partners.
Federal operating	\$(1,080,450)	(21.5)%	Fixed route preventive maintenance revenue was under by \$991k because reimbursable maintenance expenses were less than expected. Paratransit operating revenue was \$89K less than budgeted based on updated federal

apportionments.

STA revenue	\$ 635,512	(19.9)%	The Governor's revised STA revenue estimate for FY 2012 increased after the TDA claim was filed. The new increased estimate was used for the budget but during the year it became apparent that the additional revenue was not needed for FY 2012. This difference will be carried over to FY 2013.
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Schedule 4 provides selected statistical information for the current year compared to the last two years:

Fixed route:

- Passenger fares were 2.4% more than FY 2011 and .6% more than FY 2010.
- The farebox recovery ratio was up compared to FY 2011 and FY 2010. The ratio was 17.7% in FY 2012; 17.3% in FY 2011 and FY 2010.
- Operating expenses were 2.4% more than FY 2011% and 2.3% more than FY 2010.
- Fixed route revenue hours were about the same for FY 2012 and FY 2011 and 3.4% less than FY 2010.
- The cost per revenue hour increased 2.5% compared to FY 2011 and 5.9% compared to FY 2010.
- Passengers decreased 21.5% compared to FY2009 and 26.6% compared to FY 2008.
- The cost per passenger increased 4.1% compared to FY 2011 and 2% compared to FY 2010.
- Passengers per revenue hour decreased 4% since FY 2011 and 1.5% since FY 2010.

Paratransit:

- Passenger fares increased 13.3% over FY 2011 and were 5.8% over FY 2010.
- The farebox ratio was 13.5% more compared to FY 2011 and 6.3% more than FY 2010.
- Expenses were about the same as FY 2011 and .4% more than FY 2010.
- Revenue hours were 4.6% less than FY 2011 and 8.2% more than FY 2010.
- Passengers decreased 2.3% compared to FY 2011 and 4.4% compared to FY 2010.
- The cost per passenger increased 2.2% since FY 2011 and increased 5% compared to FY 2010.
- Paratransit passengers per revenue hour increased 2.5% compared to FY 2011 and 4.1% 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) were .6% less than projected.
- Guarantees were 15% under budget.
- Overtime was 9.1% under budget.
- Spread was .9% under budget
- Protection was 1.6% under budget.
- Overall wages for operators were 1.5% under budget.

CENTRAL CONTRA COSTA TRANSIT AUTHORITY
FY 2012 Year to Date Comparison of Actual vs Budget
For the Twelve Months Ended June 30, 2012
Paratransit Income Statement-Unaudited

	Actual	Budget	Variance	% Variance
Revenues				
Passenger fares	\$ 619,164	573,594	45,570	7.9%
Special fares	-	-	0	0.0%
	<u>\$ 619,164</u>	<u>573,594</u>	<u>45,570</u>	<u>7.9%</u>
Advertising	-	-	0	
Other revenue	\$ 15,698	300	15,398	5132.7%
Federal operating	\$ 672,718	761,827	(89,109)	-11.7%
TDA 4.5 earned revenue	\$ 655,865	699,446	(43,581)	-6.2%
TDA 4.0 earned revenue	\$ 1,314,613	1,546,328	(231,715)	-15.0%
STA revenue	\$ 703,189	883,529	(180,340)	-20.4%
Measure J	\$ 994,559	959,374	35,185	3.7%
Other operating assistance	\$ 194,343	170,000	24,343	14.3%
	<u>\$ 4,550,985</u>	<u>5,020,805</u>	<u>(469,820)</u>	<u>-9.4%</u>
Total Revenue	\$ 5,170,149	5,594,399	(424,250)	-7.6%
Expenses				
Wages- Operators	-	-	0	0.0%
Wages-Other	\$ 88,411	84,222	4,189	5.0%
	<u>\$ 88,411</u>	<u>84,222</u>	<u>4,189</u>	<u>5.0%</u>
Fringe Benefits	\$ 48,258	44,046	4,212	9.6%
Services	\$ 19,503	27,030	(7,527)	-27.8%
Materials & Supplies	\$ 3,066	2,850	216	7.6%
Utilities	\$ 19,232	22,440	(3,208)	-14.3%
Insurance	-	-	0	0.0%
Taxes	\$ 268	510	(242)	-47.5%
Miscellaneous	\$ 245	1,122	(877)	-78.2%
Special Trip Services	\$ 4,991,166	5,412,179	(421,013)	-7.8%
	<u>\$ 5,170,149</u>	<u>5,594,399</u>	<u>(424,250)</u>	<u>-7.6%</u>
Total Expenses	\$ 5,170,149	5,594,399	(424,250)	-7.6%
Net Income (Loss)	\$ -	-	-	
<i>Revenue Hours</i>	<i>77,221</i>	<i>78,798</i>	<i>(1,577)</i>	<i>-2.0%</i>
<i>Cost per Rev Hr</i>	<i>\$ 66.95</i>	<i>71.00</i>	<i>(4.04)</i>	<i>-5.7%</i>
<i>Passengers</i>	<i>149,052</i>	<i>160,000</i>	<i>(10,948)</i>	<i>-6.8%</i>
<i>Cost per Passenger</i>	<i>\$ 34.69</i>	<i>34.96</i>	<i>(0.28)</i>	<i>-0.8%</i>
<i>Passengers per Rev Hr</i>	<i>1.93</i>	<i>2.03</i>	<i>(0.10)</i>	<i>-4.9%</i>
<i>Farebox ratio</i>	<i>12.0%</i>	<i>10.3%</i>	<i>1.7%</i>	<i>16.8%</i>
<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 Twelve Months Ended June 30, 2012

	Actual FY2012	Actual FY2011	Variance Actual 2012 to Actual 2011	Actual FY2010	Variance Actual 2012 to Actual 2010
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Fixed Route

Fares	\$ 3,425,347	3,346,122	2.4%	3,404,291	0.6%
Special Fares	\$ 945,970	824,631	14.7%	771,541	22.6%
Total Fares	\$ 4,371,317	4,170,753	4.8%	4,175,832	4.7%
<i>Fares box recovery ratio</i>	<i>17.7%</i>	<i>17.3%</i>	<i>2.3%</i>	<i>17.3%</i>	<i>2.3%</i>
Operating Exp (Less leases)	\$ 24,690,727	24,101,107	2.4%	24,138,334	2.3%
<i>Revenue Hours</i>	<i>208,718</i>	<i>208,832</i>	<i>-0.1%</i>	<i>216,095</i>	<i>-3.4%</i>
<i>Cost per Rev Hour</i>	<i>\$ 118.30</i>	<i>115.41</i>	<i>2.5%</i>	<i>111.70</i>	<i>5.9%</i>
<i>Passengers</i>	<i>3,170,404</i>	<i>3,304,521</i>	<i>-4.1%</i>	<i>3,235,542</i>	<i>-2.0%</i>
<i>Cost per Passenger</i>	<i>\$ 7.79</i>	<i>7.30</i>	<i>6.6%</i>	<i>7.47</i>	<i>4.3%</i>
<i>Passengers per Rev Hr</i>	<i>15.19</i>	<i>15.82</i>	<i>-4.0%</i>	<i>14.97</i>	<i>1.5%</i>

Paratransit

Fares	\$ 619,164	546,440	13.3%	579,981	-5.8%
<i>Fares box recovery ratio</i>	<i>12.0%</i>	<i>10.6%</i>	<i>13.5%</i>	<i>11.3%</i>	<i>6.3%</i>
Operating Exp (Less leases)	\$ 5,170,149	5,177,014	-0.1%	5,149,277	0.4%
<i>Revenue Hours</i>	<i>77,221</i>	<i>81,000</i>	<i>-4.7%</i>	<i>84,107</i>	<i>-8.2%</i>
<i>Cost per Rev Hour</i>	<i>\$ 66.95</i>	<i>63.91</i>	<i>4.8%</i>	<i>61.22</i>	<i>9.4%</i>
<i>Passengers</i>	<i>149,052</i>	<i>152,564</i>	<i>-2.3%</i>	<i>155,932</i>	<i>-4.4%</i>
<i>Cost per Passenger</i>	<i>\$ 34.69</i>	<i>33.93</i>	<i>2.2%</i>	<i>33.02</i>	<i>5.0%</i>
<i>Passengers per Rev Hr</i>	<i>1.93</i>	<i>1.88</i>	<i>2.5%</i>	<i>1.85</i>	<i>4.1%</i>

CENTRAL CONTRA COSTA TRANSIT AUTHORITY

Operator Wages

For the Twelve Months Ended June 30, 2012

		Year to Date			
		Actual	Budget	Variance	% Variance
Platform/report/turn in	\$	5,706,081	\$5,742,485	\$ (36,404)	-0.6%
Guarantees	\$	274,533	\$322,872	(48,339)	-15.0%
Overtime	\$	249,554	\$274,658	(25,104)	-9.1%
Spread	\$	174,124	\$175,641	(1,517)	-0.9%
Protection	\$	324,177	\$329,438	(5,261)	-1.6%
Travel	\$	214,724	\$215,447	(723)	-0.3%
Training	\$	57,727	\$59,549	(1,823)	-3.1%
Other Misc	\$	50,745	\$37,425	13,320	35.6%
	\$	7,051,665	\$ 7,157,516	\$ (105,851)	-1.5%

CENTRAL CONTRA COSTA TRANSIT AUTHORITY

FY 2012 Year to Date Comparison of Actual vs Budget

For the Twelve Months Ended June 30, 2012

Combined Fixed Route and Paratransit Income Statement -Unaudited

	Actual	Budget	Variance	% Variance
Revenues				
Passenger fares	\$ 4,044,511	3,940,423	104,088	2.6%
Special fares	\$ 945,970	791,063	154,907	19.6%
	<u>\$ 4,990,481</u>	<u>4,731,486</u>	<u>258,995</u>	<u>5.5%</u>
Advertising	\$ 537,546	530,000	7,546	1.4%
Safe Harbor lease	\$ 5,354	25,000	(19,646)	-78.6%
Other revenue	\$ 144,186	123,800	20,386	16.5%
Federal operating	\$ 3,939,169	5,019,619	(1,080,450)	-21.5%
TDA 4.0 earned revenue	\$ 10,849,496	12,112,338	(1,262,842)	-10.4%
TDA 4.5 earned revenue	\$ 655,865	699,446	(43,581)	-6.2%
STA revenue	\$ 2,556,129	3,191,641	(635,512)	-19.9%
Measure J	\$ 4,395,988	4,344,245	51,743	1.2%
Other operating assistance	\$ 1,822,639	1,766,721	55,918	3.2%
	<u>\$ 24,906,372</u>	<u>27,812,810</u>	<u>(2,906,438)</u>	<u>-10.4%</u>
Total Revenue	\$ 29,896,853	32,544,296	(2,647,443)	-8.1%
Expenses				
Wages- Operators	\$ 7,051,665	7,157,516	(105,851)	-1.5%
Wages-Other	\$ 4,730,091	4,872,622	(142,531)	-2.9%
	<u>\$ 11,781,756</u>	<u>12,030,138</u>	<u>(248,382)</u>	<u>-2.1%</u>
Fringe Benefits	\$ 7,051,077	7,540,481	(489,404)	-6.5%
Services	\$ 1,704,673	1,995,230	(290,557)	-14.6%
Materials & Supplies	\$ 3,206,532	3,867,330	(660,798)	-17.1%
Utilities	\$ 233,889	295,440	(61,551)	-20.8%
Insurance	\$ 415,417	379,366	36,051	9.5%
Taxes	\$ 293,854	264,510	29,344	11.1%
Leases and Rentals	\$ 35,977	38,000	(2,023)	-5.3%
Miscellaneous	\$ 113,199	124,372	(11,173)	-9.0%
Special Trip Services	\$ 5,060,479	5,459,429	(398,950)	-7.3%
Operations	\$ 29,896,853	31,994,296	(2,097,443)	-6.6%
Contingency Reserve	\$ -	550,000	(550,000)	-100.0%
Total Expenses	\$ 29,896,853	32,544,296	(2,647,443)	-8.1%
Net Income (Loss)	\$ -	-	-	
Revenue Hours	285,939	294,413	(8,474)	-2.9%
Cost per Rev Hr	\$ 104.43	110.41	(5.98)	-5.4%
Passengers	3,319,456	3,448,601	(129,145)	-3.7%
Cost per Passenger	\$ 9.01	9.44	(0.43)	-4.6%
Farebox ratio	16.7%	14.6%	2.2%	14.8%

(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 Twelve Months Ended June 30, 2012

Fixed Route Income Statement- Unaudited

	Actual	Budget	Variance	% Variance
Revenues				
Passenger fares	\$ 3,425,347	3,366,829	58,518	1.7%
Special fares	\$ 945,970	791,063	154,907	19.6%
	\$ 4,371,317	4,157,892	213,425	5.1%
Advertising	\$ 537,546	530,000	7,546	1.4%
Safe Harbor lease	\$ 5,354	25,000	(19,646)	-78.6%
Other revenue	\$ 128,488	123,500	4,988	4.0%
Federal operating	\$ 3,266,451	4,257,792	(991,341)	-23.3%
TDA earned revenue	\$ 9,534,883	10,566,010	(1,031,127)	-9.8%
STA revenue	\$ 1,852,940	2,308,112	(455,172)	-19.7%
Measure J	\$ 3,401,429	3,384,871	16,558	0.5%
Other operating assistance	\$ 1,628,296	1,596,720	31,576	2.0%
	\$ 20,355,387	22,792,005	(2,436,618)	-10.7%
Total Revenue	\$ 24,726,704	26,949,897	(2,223,193)	-8.2%
Expenses				
Wages- Operators	\$ 7,051,665	7,157,516	(105,851)	-1.5%
Wages-Other	\$ 4,641,680	4,788,400	(146,720)	-3.1%
	\$ 11,693,345	11,945,916	(252,571)	-2.1%
Fringe Benefits	\$ 7,002,819	7,496,435	(493,616)	-6.6%
Services	\$ 1,685,170	1,968,200	(283,030)	-14.4%
Materials & Supplies	\$ 3,203,466	3,864,480	(661,014)	-17.1%
Utilities	\$ 214,657	273,000	(58,343)	-21.4%
Insurance	\$ 415,417	379,366	36,051	9.5%
Taxes	\$ 293,586	264,000	29,586	11.2%
Leases and Rentals	\$ 35,977	38,000	(2,023)	-5.3%
Miscellaneous	\$ 112,954	123,250	(10,296)	-8.4%
Purchased Transportation	\$ 69,313	47,250	22,063	46.7%
Operations	\$ 24,726,704	26,399,897	(1,673,193)	-6.3%
Contingency Reserve		550,000	(550,000)	-100.0%
Total Expenses	\$ 24,726,704	26,949,897	(2,223,193)	-8.2%
Net Income (Loss)	\$ -	-	-	
<i>Revenue Hours</i>	<i>208,718</i>	<i>215,615</i>	<i>(6,897)</i>	<i>-3.2%</i>
<i>Cost per Rev Hr</i>	<i>\$ 118.30</i>	<i>124.81</i>	<i>(6.52)</i>	<i>-5.2%</i>
<i>Passengers</i>	<i>3,170,404</i>	<i>3,288,601</i>	<i>(118,197)</i>	<i>-3.6%</i>
<i>Cost per Passenger</i>	<i>\$ 7.80</i>	<i>8.19</i>	<i>(0.40)</i>	<i>-4.8%</i>
<i>Passengers per Rev Hr</i>	<i>15.19</i>	<i>15.25</i>	<i>(0.06)</i>	<i>-0.4%</i>
<i>Farebox recovery ratio</i>	<i>17.7%</i>	<i>15.5%</i>	<i>2.3%</i>	<i>14.6%</i>

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