

# TREASURER'S REPORT

**ITEM #6**

**CARTA**  
**FY 2009 BUDGET PERFORMANCE**  
**August 2009**

	<u>Forecast Budget</u>	<u>Actual Budget</u>	<u>Difference</u>
<b>OPERATING</b>			
Revenue	1,539,100	1,460,386	(78,714)
Expenses	<u>1,438,388</u>	<u>1,467,441</u>	<u>29,053</u>
Surplus / (Deficit)	100,712	(7,055)	(107,767)
 <b>CAPITAL</b>			
Revenue	29,167	9,521	(19,646)
Expenses	<u>6,250</u>	<u>0</u>	<u>(6,250)</u>
Surplus / (Deficit)	22,917	9,521	(13,396)
 <b>DEBT SERVICE</b>			
Revenue	23,911	16,841	(7,070)
Expenses	<u>0</u>	<u>0</u>	<u>0</u>
Surplus / (Deficit)	23,911	16,841	(7,070)

While the Annual Total Forecast Budget is balanced, the Forecast Budgets for each individual month have either a surplus or a deficit depending upon the timing of certain revenues and expenditures. The August Operating Forecast Budget has a \$100,712 surplus (see Column 1 above) as a result of the timing of revenues from the State, MUSC, College of Charleston and Charleston County School District.

This month we saw a decrease in the amounts we received (\$243,882 verses forecasted amounts of \$267,667) in the combined Farebox and Pass accounts. This is approximately \$28,750 less than July. Diesel has fluctuated during August and ended the month slightly lower at \$2.01 a gallon, which is \$1.39 less per gallon since the budget was prepared.

This month we have a small deficit in the Operating Actual Budget of \$7,055, a surplus in the Capital Actual Budget of \$9,521 and a surplus in the Debt Service Actual Budget of \$16,841 (as noted in Column 2 above). The Operating Actual Budget Year to Date shows a deficit of \$298,512.

### AP-AR Analysis

We receive the Sales Tax allotment from the County in equal payments. This causes cash flow to be restricted due to the fact that the loan payment of \$1,095,570 that was made in November. Additionally, Charleston County has reduced the amount that we receive for Sales Tax by \$100,250 per month.