



CHARLESTON AREA REGIONAL TRANSPORTATION AUTHORITY

MEMORANDUM

TO: Board of Directors

FROM: Robin W. Mitchum, Deputy Director of Finance & Administration

SUBJECT: September 30, 2018 Financial Report Overview

DATE: October 18, 2018

Please find attached the draft September 30, 2018 Financial Report. Below is a brief overview of the activities for FY18.

Revenues

The budget to actual revenues for the month was mostly on target with our projections.

- The actual federal revenue includes operating and capital for the year to date.
- The State Mass Transit Funds are being used as match for urban funds and bus facility funds.
- SC Department of Transportation revenue includes funds received for services rendered during the Wando Bridge Closing.
- Insurance proceeds are a result of accidents.
- Sales of Assets include the sale of four (4) support vehicles and three (3) cutaways.

Expenditures

The budget to actual expenditures for the month was mostly on target with our projections with the exception of a few items.

- Printing includes costs of printing route maps, brochures, and passes.
- Marketing includes costs associated with promoting the transit system.
- Automotive costs include both parking expenses and mileage reimbursements to employees.
- Accounting (Auditing) cost is the fees for the annual audit.
- Dues include our annual membership fee to the Charleston Metro Chamber.
- Office Equipment Rental includes the quarterly postage meter rental fee and the cost of the portable toilet rental for the HOP Lot.
- Office Equipment Maintenance (OEM) includes the maintenance renewal of Swiftly Transit Time Software and Cradlepoint software in addition to other IT support.

- Rent includes the Rivers Avenue Park & Ride lot, Ashley Phosphate Park & Ride Lot, Leeds Avenue lot lease from SCE&G, SC Works Trident lease space, and document storage.
- Money Counting is the cost of the armored guard service, GARDA, to pick up and transport cash deposits to the bank.
- Professional Services include legal fees, payroll processing system fees, and the cost of the security guard for the HOP Lot.
- Contract Services (IGA & Management) is the extensive services provided to CARTA.
- Vehicle Maintenance is the cost to maintain the fleet.
- Operating Fees & Licenses include credit card transaction fees, DMV fees, storm water fees, and solid waste fees.
- Insurance includes the cost of liability insurance provided by the Insurance Reserve Fund.
- Bus Shelter Construction/Bench Install is the cost to purchase and install shelters and benches.
- Security cameras include the purchase of additional cameras at the Super Stop, Leeds Avenue, and additional security cameras for rolling stock.
- Depreciation includes the fiscal year 2018 depreciation expense.

Overall, the agency ended the month with an excess of revenue of \$352,001.

If you have any questions, please contact me at 843-529-0400 ext. 213 or robinm@bcdkog.com.

Amount owed to Transdev as of 9/30/18 is \$1,117,972.92

Amount expended on the HOP as of 9/30/18 is \$593,528.

HOP Expenditures			
Expenditures	Description	Total	
Supplies	Signage - Parking Lot & Buses	4,723	
Printing	HOP Route	2,716	
Equipment Rental	Portable Toilet	300	
Communications	Internet	880	
Utilities	Electric	368	
Professional Services	Security Guard	49,266	
Miscellaneous	Ribbon Cutting / Towing / Misc	804	
Fuel	Diesel Fuel	24,011	
Fixed Route	Transdev Service	410,273	
Bus Shelter Construction/Bench Install	Relocation of 2 Shelters & Benches	28,029	
Capital (IT, Facility Repairs/Maint)	Radios - Attendant	1,010	
Capital (IT, Facility Repairs/Maint)	Radios - MIDIS	11,600	
Capital (IT, Facility Repairs/Maint)	APCs - MIDIS	10,499	
Capital (IT, Facility Repairs/Maint)	Parking Meter Kiosks/Concrete Base	17,478	
Capital (IT, Facility Repairs/Maint)	Attendant Building/Concrete Base	31,571	
TOTAL EXPENDITURES		593,528	

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CARTA
Statement of Revenues & Expenditures
For the Month Ending September 30, 2018

Time elapsed:
100%

	<u>FY18 Budget</u>	<u>1st Revision FY18 Budget</u>	<u>Actual</u>	<u>% of Budget</u>
<u>Revenues</u>				
Farebox	2,370,254	2,358,403	2,189,815	93%
Passes	585,388	581,633	539,080	93%
HOP Lot Parking Fees	-	97,538	49,554	51%
COC Shuttle	452,580	452,580	447,648	99%
MUSC	807,000	807,000	801,792	99%
City of Charleston - DASH	516,600	516,600	526,932	102%
City of North Charleston	551,623	551,623	-	0%
Community Pride	-	8,374	3,705	44%
Federal	22,657,159	16,182,228	14,021,018	87%
State Mass Transit Funds	963,467	1,019,347	705,880	69%
S.C. Dept. of Transportation	-	-	95,597	N/A
Sales Tax - Charleston County	10,606,750	11,606,750	11,606,751	100%
Charleston County Intermodal	1,200,000	1,242,035	1,242,117	100%
HOP Lot	-	530,418	45,450	9%
Capital Revenue (on hand)	600,000	1,163,377	598,395	51%
Advertising	900,000	800,000	652,290	82%
Interest	-	70	82	117%
Insurance Proceeds	-	40,389	63,532	157%
Sale of Assets	50,000	50,000	14,602	29%
Miscellaneous	-	771	771	100%
TOTAL REVENUES	<u>42,260,821</u>	<u>38,009,136</u>	<u>33,605,011</u>	88%
<u>Expenditures</u>				
Staff Salaries	150,718	152,012	156,687	103%
Supplies	15,000	22,038	14,983	68%
Printing	60,000	46,175	59,797	130%
Marketing	10,000	18,374	11,823	64%
Automotive	1,945	2,676	2,644	99%
Accounting (Auditing)	21,250	22,750	22,750	100%
Postage	2,500	2,000	1,846	92%
Dues/Publications	750	750	500	67%
Office Equipment Rental	601	860	1,081	126%
Office Equipment Maintenance	124,174	123,400	137,844	112%
Rent	21,710	42,513	38,928	92%
Communications	112,810	172,965	122,471	71%
Utilities	10,500	13,275	10,102	76%
Advertising	20,000	15,000	1,401	9%
Money Counting	6,000	6,715	7,464	111%
Professional Services	11,000	77,419	68,037	88%
Contract Services	1,434,511	1,610,742	1,631,630	101%
Melnick Property Contract Services	-	214,220	203,529	95%
Vehicle Maintenance	200,000	252,793	232,216	92%
Operating Fees & Licenses	28,706	28,706	27,791	97%

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CARTA
Statement of Revenues & Expenditures
For the Month Ending September 30, 2018

Time elapsed:
100%

	FY18 Budget	1st Revision FY18 Budget	Actual	% of Budget
Insurance	561,000	561,000	531,169	95%
Fuel	1,105,340	1,324,166	1,453,941	110%
Fixed Route	12,084,000	11,923,490	12,107,118	102%
Paratransit	2,352,486	2,357,497	2,403,360	102%
Miscellaneous	12,000	7,741	1,707	22%
Intermodal Infrastructure - Construction	13,500,000	10,800,000	8,547,854	79%
Rolling Stock	7,902,000	1,890,000	1,679,440	89%
Support Vehicles	-	30,314	30,314	100%
Bus Shelter Construction/Bench Install	605,560	833,732	940,494	113%
Security/Cameras	120,682	359,395	78,149	22%
Fareboxes	1,035,027	125,000	114,700	92%
Land - Melnick	-	35,000	35,000	100%
Capital (IT, Facility Repairs/Maint)	700,551	613,916	591,752	96%
Engineering	50,000	50,000	-	0%
Melnick PNR	-	2,363,342	9,130	0%
Depreciation	-	1,909,160	1,975,358	103%
TOTAL EXPENDITURES	42,260,821	38,009,136	33,253,010	87%
Excess (Deficit) of Revenues Over (Under) Expenditures	-	-	352,001	

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CARTA
Statement of Revenues & Expenditures
For the Month Ending September 30, 2018

	Administration	Operating	Capital	TOTAL
EXPENDITURES:				
Salaries & Benefits	76,289	80,398	-	156,687
Total Direct Personnel	76,289	80,398	-	156,687
Supplies	8,163	6,820	-	14,983
Printing	645	59,152	-	59,797
Marketing	11,441	382	-	11,823
Automotive	2,049	595	-	2,644
Accounting (Outside Services & Auditing)	22,750	-	-	22,750
Postage	1,755	91	-	1,846
Dues/Publications	500	-	-	500
Office Equipment Rental	781	300	-	1,081
Office Equipment Maintenance	26,859	110,985	-	137,844
Rent	6,628	32,300	-	38,928
Telephone/Communications	4,181	118,290	-	122,471
Utilities	-	10,102	-	10,102
Advertising	500	901	-	1,401
Money Counting	-	7,464	-	7,464
Other Professional Services	15,871	52,166	-	68,037
Contract Services	-	1,631,630	-	1,631,630
Contract Services Melnick	-	203,529	-	203,529
Vehicle Maintenance	-	232,216	-	232,216
Operating Fees & Licenses	5,232	22,559	-	27,791
Insurance	7,004	524,165	-	531,169
Fuel	-	1,453,941	-	1,453,941
Fixed Route	-	12,107,118	-	12,107,118
Paratransit	-	2,403,360	-	2,403,360
Miscellaneous	1,157	550	-	1,707
Intermodal Infrastructure - Construction	-	-	8,547,854	8,547,854
Rolling Stock	-	-	1,679,440	1,679,440
Support Vehicles	-	-	30,314	30,314
Bus Shelter Construction/Bench Install	-	-	940,494	940,494
Security Cameras	-	7,360	70,789	78,149
Fareboxes	-	-	114,700	114,700
Land - Melnick	-	-	35,000	35,000
Capital (IT, Facility Repairs/Maint)	4,211	3,473	584,068	591,752
Engineering	-	-	-	-
Melnick PNR	-	-	9,130	9,130
Depreciation	-	-	1,975,358	1,975,358
TOTAL EXPENDITURES	196,016	19,069,847	13,987,147	33,253,010

CARTA
Statement of Revenues & Expenditures
For the Month Ending September 30, 2018

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	Administration	Operating	Capital	TOTAL
<u>REVENUE</u>				
Farebox	-	2,189,815	-	2,189,815
Passes	-	539,080	-	539,080
Parking - HOP Lot	-	49,554	-	49,554
COC Shuttle	-	447,648	-	447,648
MUSC	-	801,792	-	801,792
City of Charleston - DASH	-	526,932	-	526,932
CACVB	-	15,000	-	15,000
City of Charleston	-	30,450	-	30,450
City of North Charleston	-	-	-	-
Community Pride	3,705	-	-	3,705
Federal SC-2017-012-00	-	-	9,826	9,826
Federal SC-2018-038-00	-	5,632,340	-	5,632,340
Federal SC-04-0010	-	-	5,234,864	5,234,864
Federal Intermodal	-	-	1,603,419	1,603,419
Federal SC-90-X259	-	-	124,448	124,448
Federal SC-90-X287	-	-	8,377	8,377
Federal SC-90-X264	-	-	389,421	389,421
Federal SC-90-X279	-	-	16,669	16,669
Federal SC-2017-005-00	-	-	586,694	586,694
Federal SC-2018-001-00	-	-	159,662	159,662
Federal PT-81299-64	-	-	-	-
Federal PT-81239-25	-	-	255,298	255,298
Federal PL Guideshare	-	-	-	-
State Mass Transit Funds	-	705,880	-	705,880
S.C. Dept. of Transportation	-	95,597	-	95,597
Sales Tax - Charleston County	544,230	7,319,166	3,743,355	11,606,751
Charleston County Intermodal	-	-	1,242,117	1,242,117
Capital Revenue (on hand)	-	-	598,395	598,395
Advertising	-	652,290	-	652,290
Interest	82	-	-	82
Insurance Proceeds	-	63,532	-	63,532
Sale of Assets	-	-	14,602	14,602
Miscellaneous	-	771	-	771
TOTAL REVENUES	548,017	19,069,847	13,987,147	33,605,011
EXCESS OF REVENUES OVER EXPENDITURES	352,001	-	-	352,001

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**CARTA
BALANCE SHEET
9/30/2018**

ASSETS

ASSETS	
GENERAL OPERATING (BB&T)	8,390,115.85
INTERMODAL (BB&T)	4,700,000.50
CAPITAL (BB&T)	232,694.00
PETTY CASH	220.00
ACCOUNTS RECEIVABLE	883,547.35
HEALTH INS ADVANCE DEPOSIT	984.48
INVENTORY - FUEL	25,161.08
ENCUMBRANCES	9,542,550.76
DEFERRED OUTFLOWS: ER CONTR	27,390.00
LAND	2,021,131.83
CIP	2,540,603.90
VEHICLES	21,485,624.14
EQUIPMENT	1,497,097.00
FAREBOXES	1,912,912.84
SHELTERS	2,264,283.40
BUS SIGNAGE	62,555.32
FACILITIES	8,920,259.28
INTANGIBLE ASSETS	68,000.00
ACCUMULATED DEPRECIATION	(25,034,564.02)
PREPAID EXPENSES	228,322.19
LOAN PROCEEDS	543,377.17
UNRESTRICTED NET POSITION	3,885,999.00
RESTRICTED NET POSITION	(3,096,581.50)
TOTAL ASSETS	<u>41,101,684.57</u>

LIABILITIES & EQUITY

LIABILITIES	
PAYROLL	2,599.65
ACCOUNTS PAYABLE	4,108,164.93
RESERVE FOR ENCUMBRANCES	9,542,550.76
NOTE PAYABLE - BB&T	2,000,000.00
COMPENSATED ABSENCES	19,405.88
UNEARNED REVENUE	600,650.90
DUE TO FEDERAL GOVERNMENT	823,608.00
OPEB LIABILITY	20,542.00
DEFERRED INFLOWS: PENSION INVEST	763,489.00
PENSION PLAN	260,684.00
TOTAL LIABILITIES	<u>18,141,695.12</u>
EQUITY	
CURRENT YEAR FUND BALANCE	352,001.38
INVEST IN CAPITAL ASSETS	14,051,746.57
FUND BALANCE	8,556,241.50
TOTAL EQUITY	<u>22,959,989.45</u>
TOTAL LIABILITIES & FUND EQUITY	<u>41,101,684.57</u>