

**PENINSULA CORRIDOR JOINT POWERS BOARD
FY2021 ADOPTED OPERATING BUDGET**

		FY2021	FY2021	FY2021		
		Q1 and Q2	Q3 and Q4	Total	\$ Change	% Change
		A	B	A + B	C = B - A	D = C / A
REVENUE						
OPERATIONS:						
1	Farebox Revenue	16,415,496	15,613,653	32,029,149	(801,843)	-4.9%
2	Parking Revenue	253,564	119,154	372,718	(134,410)	-53.0%
3	Shuttles	922,415	1,108,831	2,031,246	186,416	20.2%
4	Rental Income	563,452	548,352	1,111,804	(15,100)	-2.7%
5	Other Income	812,757	951,243	1,764,000	138,486	17.0%
6	TOTAL OPERATING REVENUE	18,967,684	18,341,233	37,308,917	(626,451)	-3.4%
7						
8	CONTRIBUTIONS:					
9	AB434 & TA Shuttle Funding	866,849	871,101	1,737,950	4,252	0.5%
10	Operating Grants	2,353,128	10,255,372	12,608,500	7,902,244	335.8%
11	JPB Member Agencies	17,616,569	11,392,865	29,009,434	(6,223,704)	-35.3%
12	CARES ACT Funding	41,507,983	-	41,507,983	(41,507,983)	-100.0%
13	TOTAL CONTRIBUTED REVENUE	62,344,529	22,519,338	84,863,867	(39,825,191)	-176.8%
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15						
16	GRAND TOTAL REVENUE	81,312,213	40,860,571	122,172,784	(40,451,642)	-49.7%
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18						
19	EXPENSE					
20						
21	OPERATING EXPENSE:					
22	Rail Operator Service	46,319,462	38,790,480	85,109,942	(7,528,982)	-16.3%
23	Security Services	3,385,954	3,360,954	6,746,908	(25,000)	-0.7%
24	Shuttle Service	1,815,082	2,242,167	4,057,249	427,085	23.5%
25	Fuel and Lubricants	3,077,019	2,853,504	5,930,523	(223,515)	-7.3%
26	Timetables and Tickets	51,666	58,334	110,000	6,668	12.9%
27	Insurance	5,203,333	206,667	5,410,000	(4,996,666)	-96.0%
28	Claims, Reserves, and Payments	478,635	481,365	960,000	2,730	0.6%
29	Facilities and Equipment Maint	2,373,608	2,439,955	4,813,563	66,347	2.8%
30	Utilities	1,359,579	1,371,806	2,731,385	12,227	0.9%
31	Maint & Services-Bldg & Other	814,491	775,509	1,590,000	(38,982)	-4.8%
32	TOTAL OPERATING EXPENSE	64,878,829	52,580,741	117,459,570	(12,298,088)	-23.4%
33						
34	ADMINISTRATIVE EXPENSE					
35	Wages and Benefits	5,843,219	5,086,781	10,930,000	(756,438)	-12.9%
36	Managing Agency Admin OH Cost	2,569,676	2,569,676	5,139,352	-	0.0%
37	Board of Directors	11,025	-	11,025	(11,025)	-100.0%
38	Professional Services	2,229,754	3,170,246	5,400,000	940,492	42.2%
39	Communications and Marketing	95,583	40,417	136,000	(55,166)	-57.7%
40	Other Office Expense and Services	1,243,280	1,787,292	3,030,572	544,012	43.8%
41	TOTAL ADMINISTRATIVE EXPENSE	11,992,537	12,654,412	24,646,949	661,875	5.5%
42						
43	Long-term Debt Expense	1,190,876	1,190,876	2,381,752	-	0.0%
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45	GRAND TOTAL EXPENSE	78,062,242	66,426,029	144,488,271	(11,636,213)	-14.9%
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47						
48	PROJECTED SURPLUS / (DEFICIT)	3,249,971	(25,565,458)	(22,315,487)		
49	Use of Reserves	-	-	7,000,000		
50	Line of Credit	-	-	15,315,487		
51	NET SURPLUS / (DEFICIT)	3,249,971	(25,565,458)	-		