

PENINSULA CORRIDOR JOINT POWERS BOARD
STATEMENT OF REVENUE AND EXPENSE
ADOPTED BUDGET
FY2018

	FY2016 <u>ACTUAL</u> A	FY2017 <u>BUDGET</u> B	FY2017 <u>FORECAST</u> C	FY2018 <u>PROPOSED</u> D	INC(DEC) FY18 PROPOSED to FY17 BUDGET E = D-B	% INC(DEC) FY17 REVISED to FY18 PROPOSED F = E/B		
REVENUE								
OPERATIONS:								
1	Farebox Revenue	86,959,370	91,679,812	92,715,682	92,715,682	1,035,870	1.1%	1
2	Parking Revenue	5,048,901	4,679,300	5,556,348	5,785,000	1,105,700	23.6%	2
3	Shuttles	2,177,344	2,449,600	1,807,882	2,624,850	175,250	7.2%	3
4	Rental Income	1,780,826	1,731,400	1,731,400	1,740,200	8,800	0.5%	4
5	Other Income	722,862	597,000	2,301,807	993,345	396,345	66.4%	5
6	TOTAL OPERATING REVENUE	<u>96,689,303</u>	<u>101,137,112</u>	<u>104,113,119</u>	<u>103,859,077</u>	<u>2,721,965</u>	<u>2.7%</u>	6
7								7
CONTRIBUTIONS:								
9	AB434 & TA Shuttle Funding	1,674,167	1,895,080	1,895,080	1,796,300	(98,780)	-5.2%	9
10	Operating Grants	4,534,023	3,677,586	3,677,586	4,265,650	588,064	16.0%	10
11	JPB Member Agencies	19,727,449	20,448,014	20,448,014	20,448,014	0	0.0%	11
12	TOTAL CONTRIBUTED REVENUE	<u>25,935,639</u>	<u>26,020,680</u>	<u>26,020,680</u>	<u>26,509,964</u>	<u>489,284</u>	<u>1.9%</u>	12
13								13
14	GRAND TOTAL REVENUE	<u>122,624,942</u>	<u>127,157,792</u>	<u>130,133,799</u>	<u>130,369,041</u>	<u>3,211,249</u>	<u>2.5%</u>	14
15								15
EXPENSE								
OPERATING EXPENSE:								
19	Rail Operator Service	73,724,069	81,316,756	81,368,962	84,418,672	3,101,916	3.8%	19
20	Positive Control Train	0	1,000,000	388,184	1,000,000	0	0.0%	20
21	Security Services	5,093,060	5,582,867	5,841,019	5,882,760	299,893	5.4%	21
22	Shuttle Service	4,907,057	5,413,300	4,503,225	5,619,300	206,000	3.8%	22
23	Fuel and Lubricants	8,299,227	15,606,976	8,541,197	11,594,335	(4,012,641)	-25.7%	23
24	Timetables and Tickets	108,311	217,700	217,700	144,700	(73,000)	-33.5%	24
25	Insurance	35,066	6,293,990	5,624,332	6,608,691	314,701	5.0%	25
26	Facilities and Equipment Maint	1,884,175	2,279,824	2,183,399	2,708,611	428,787	18.8%	26
27	Utilities	2,002,821	2,559,188	1,975,413	2,277,178	(282,010)	-11.0%	27
28	Services	1,308,718	1,470,668	1,382,644	1,509,598	38,930	2.6%	28
29	TOTAL OPERATING EXPENSE	<u>97,362,505</u>	<u>121,741,269</u>	<u>112,026,075</u>	<u>121,763,845</u>	<u>22,576</u>	<u>0.0%</u>	29
30								30
ADMINISTRATIVE EXPENSE								
32	Wages and Benefits	7,427,656	8,790,704	7,665,581	10,303,789	1,513,085	17.2%	32
33	Managing Agency Admin OH Cost	5,514,288	6,048,792	4,200,706	6,351,231	302,439	5.0%	33
34	Board of Directors	13,631	14,600	14,600	14,600	0	0.0%	34
35	Professional Services	5,096,083	5,746,679	5,488,077	5,254,009	(492,670)	-8.6%	35
36	Communications and Marketing	106,896	234,800	234,800	211,500	(23,300)	-9.9%	36
37	Other Office Expense and Services	2,341,215	2,533,010	2,772,754	2,995,915	462,905	18.3%	37
38	TOTAL ADMINISTRATIVE EXPENSE	<u>20,499,770</u>	<u>23,368,585</u>	<u>20,376,518</u>	<u>25,131,044</u>	<u>1,762,459</u>	<u>7.5%</u>	38
39								39
40	Long-term Debt Expense	1,282,167	1,282,175	1,298,675	1,298,675	16,500	1.3%	40
41								41
42	GRAND TOTAL EXPENSE	<u>119,144,442</u>	<u>146,392,029</u>	<u>133,701,268</u>	<u>148,193,564</u>	<u>1,801,535</u>	<u>1.2%</u>	42
43								43
44	PROJECTED SURPLUS/(DEFICIT)	<u>3,480,500</u>	<u>(19,234,237)</u>	<u>(3,567,469)</u>	<u>(17,824,523)</u>			44
	Unrestricted funds Beginning Balance			31,149,845	27,582,376			
	Projected surplus/(use) of reserves		-	(3,567,469)	(17,824,523)			
	Unrestricted funds Ending Balance	<u>31,149,845</u>		<u>27,582,376</u>	<u>9,757,854</u>			