



**Biddeford Saco Old Orchard Beach Transit Committee**

**AGENDA**

**April 25, 2024**

**Saco Transportation Center**

**4:00 PM – 5:30 PM**

<b>Agenda Item</b>	<b>Responsibility</b>	<b>Action or Information</b>
1.) Call to Order	Chair	Action
2.) Roll Call / Ascertain Quorum	Chair	Action
3.) Public Comment	Chair	Information
4.) Approval of Previous Minutes <ul style="list-style-type: none"><li>• March 2024</li></ul>	Chair	Action
5.) Finance Subcommittee Report	Subcommittee Chair / Staff	Information
6.) Approval of Financial Policies and Procedures	Chair	Action
7.) Executive Director Report <ul style="list-style-type: none"><li>• System Performance</li><li>• Project Updates</li><li>• Stakeholder Engagement</li><li>• Strategic Planning</li></ul>	Chad Heid	Information
8.) Administrative Discussion Items <ul style="list-style-type: none"><li>• Upcoming Meetings: Finance Subcommittee, May 20, 12p Committee Meeting, May 23, 4p</li></ul>	Staff	Information
9.) New Business	Chair	Information
10.) Adjournment	Chair	Action



Biddeford Saco Old Orchard Beach Transit Committee

**Meeting Minutes**

**March 28, 2024**

**4:00 PM**

**Saco Transportation Center**

1. **Call to Order** – Vice Chair Doris Ortiz called the meeting to order at 4:00 pm.
2. **Roll Call/ Ascertain Quorum** - Members present: Doris Ortiz, Phil Hatch, Tim Fleury, Jean Saunders, Maya Atlas (Late, excused.) Absent: Kenny Blow, Curt Koehler, John Bohenko.  
Staff present: Chad Heid, Rod Carpenter, Kim Kennedy
3. **Public Comment** – None.
4. **Monthly Financial Report**– (Re-ordered the agenda for this meeting.)
  - No Finance Subcommittee meeting in March.
  - Chad Heid reviewed the financial packet.
  - Exceeding budget for Advertising Sales, Fare Revenue.
  - BSOOB had a strong month from Other Agency Repairs Revenue billing out roughly \$8,500, with enough time left to hit budgeted benchmark that was intentionally reduced this year.
  - Noticeable change from a MUNIS payroll process to Paychex payroll process. The Administrative budget was segmented by employee class, i.e. Dept. Manager Salary, Reg. Employee Salary Exp., etc. Since January, the payroll has been broken out only by department and not position classification. When the budget entries are rolled up in the Administrative area, 60% of the FY24 budget has been utilized. We should remain well within the budgeted amount.
  - The Transportation Department is continually struggling with lack of qualified employees, resulting in an overtime budget that has been exhausted. Based on the weekly average of OT, it is expected can to be over budget by an estimated amount of \$45,000.
  - Grant drawdowns are larger than normal for February, due to payroll benefits' premium payments have been posted into a liability account and the ER share was not expensed out. This has all been resolved.
  - Additional Information: We have begun our single Audit for 2023, with our new Auditors RHR Smith. They were onsite for two days, reviewing AP, PR, grant records and financial processes. Year-end adjusting journal entries that Berry Dunn had prepared were entered.
  - This entry required several new account set-ups, some of which were Amortization Assets, and Amortization Depreciation, these accounts have been “rolled” into our existing Capital Assets and Depreciation accounts due to our current Financial Reporting Excel workbook. In the future, these accounts will need to be illustrated separately.
  - FY23 Payroll liability accounts were reconciled, as required and noted on FY22 Audit recommendations/comments. During this process, it was realized that most of the insurance premium payments for FY23 were all booked solely to the liability account and the employer expense was not posted into the proper expense accounts. The Finance Manager, Kim Kennedy, has reconciled these accounts in FY23.
  - As this fiscal year is closed, noting that the employer contribution was not fully expensed, we were unable to drawdown the expense.



- We are still in the implementation phase with Paychex as they continue to build out our program and the general ledger. Both HR and Finance are working diligently with them to ensure success and proper set-up.
- Discussed adding revenue through advertising and discussed the importance of not burning employees out with overtime and how the work pick has mitigated some of the burden.

## 5. Approval of Previous Meeting Minutes

**Motion by Phil Hatch to approve the Transit Committee meeting minutes of February 22, 2024. Tim Fleury seconded the motion. No further discussion. All were in favor. Motion passed unanimously. Minutes approved.**

## 6. Executive Director's Report - Chad Heid presented his report included in the Committee packet.

- Ridership – Monthly Ridership continues to trend upward. Approximately 11, 500 for February 2024.
- On Time Performance – For February 2024, at 76.6 % on-time.
- Spring Service Changes – Go into effect 3/31/24. Minor adjustments made on Route #52 and #53 to improve reliability. On the #54 Circulator, a reroute on UNE campus and reduced service span between May 12 – August 24, 7:15am and 8:38pm. On the Portland run, #60, seasonal trips between the Saco Transportation Center and Ready Seafood will resume. The #71 Biddeford-Kennebunk-Sanford route will have additional trips added in the mornings and afternoons. Service will now operate between the hours of 6:20am and 10:00am as well as 3:10pm and 6:51pm.
- Staffing – Currently interviewing and hiring for Operations Manager, Operators, Grant & Procurement Coordinator, and Seasonal Trolley Drivers.
- Other Items –
  - PACTS FYCOP – TTF funding process --Extending into April, window is getting smaller
  - Municipal Budget Requests
  - Collective Bargaining Agreement Negotiation
  - Fleet replacement / Low-No 2024
  - State will provide 50% of local match
  - Audit Status
  - Filing deadline- 9 months after the close of Fiscal Year. Working with City of Biddeford staff and DOT to request an extension.

## 7. Administrative Discussion Items –

Upcoming Meetings: These will be at the Saco Transportation Center.

- Finance Subcommittee, April 22, 2024 at 12noon.
- Committee Meeting, April 25, 2024 at 4pm.

## 8. New Business – None.

## 9. Adjournment – Motion by Phil Hatch to adjourn. Seconded by Tim Fleury. Meeting adjourned at 4:58 pm.



# BSOOB Transit Committee Meeting

March 28, 2024

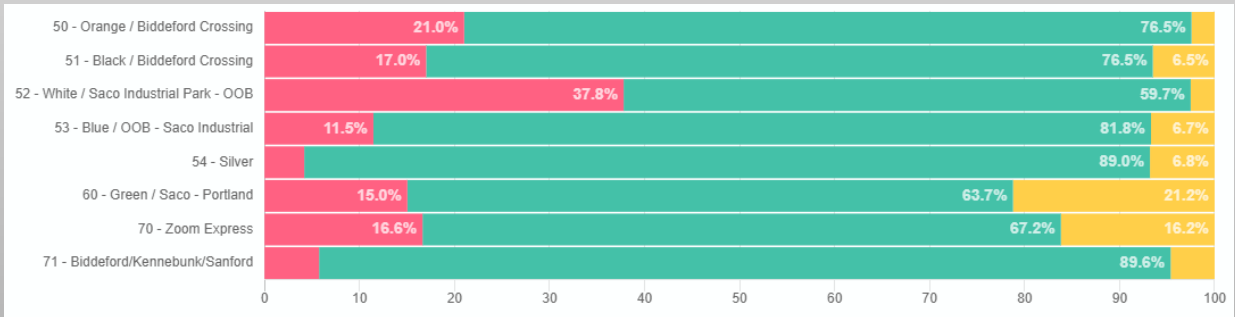


## Monthly Ridership Comparison

FY Fixed Route Ridership

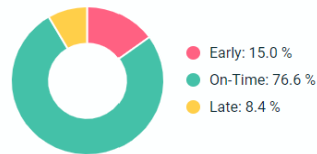


# On Time Performance – Feb24

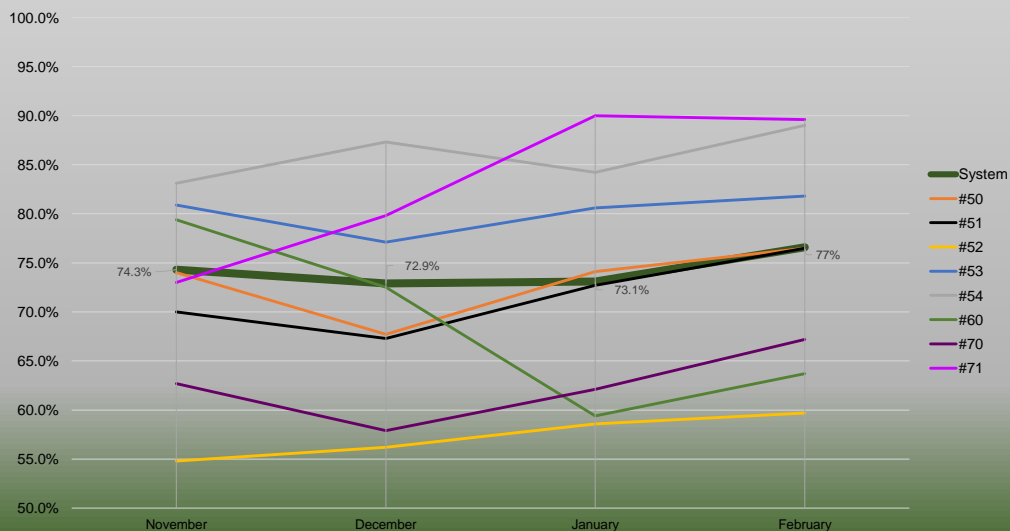


## Summary

Routes Captured: 8 | Stops Observed: 19,402



# On Time Performance Trends



## Spring Service Changes – 3/31



- **#52 and #53 - Saco & OOB** – Minor timing adjustments to improve reliability.
- **#54 Circulator / UNE / Silver** – Reroute on UNE campus and reduced service span between May 12 – August 24, 7:15am and 8:38pm.
- **#60 Saco – Portland / Green** – Seasonal trips between the Saco Transportation Center and Ready Seafood will resume.
- **#71 Biddeford – Kennebunk – Sanford** – Additional trips added in morning and afternoons. Service will now operate between the hours of 6:20am and 10:00am as well as 3:10pm and 6:51pm.



## Staffing



- Operations Manager
- Operators
- Grant & Procurement Coordinator
- Seasonal Trolley Drivers



## Other Items



- PACTS FYCOP – TTF funding process
  - Extending into April, window is getting smaller
- Municipal Budget Requests
- Collective Bargaining Agreement Negotiation
- Fleet replacement / Low-No 2024
  - State will provide 50% of local match
- Audit Status
  - Filing deadline





**BSOOB Transit Finance Subcommittee  
Meeting Agenda  
Monday, April 22<sup>nd</sup>, 2024  
12:00pm – 1:30pm**

**Saco Transportation Center**

<b>Agenda Item</b>	<b>Responsibility</b>	<b>Action or Information</b>
1.) Call to Order	Chair	Action
2.) Roll Call / Ascertain Quorum	Chair	Action
3.) Public Comment	Chair	Information
4.) March Month End Financial Report	Staff	Information
5.) Approval of Financial Policies and Procedures	Chair	Action
6.) Status of Audit Activities	Staff	Information
7.) Discussion on FY25 Funding	Staff	Information
8.) Administrative Discussion Items <ul style="list-style-type: none"><li>• Upcoming Meetings:</li><li>• Committee, Thursday, 4/25, 4p</li><li>• Finance Subcommittee – 5/20, 12p</li></ul>	Staff	Information
9.) New Business	Chair	Information
10.) Adjournment	Chair	Action





## Memorandum

04/19/2024

To: BSOOB Transit Committee Members  
From: Kim Kennedy, Finance Manager  
Subject: Review of Financial Position as of March 31, 2024

### Month End Details:

**March Revenue:** Grant Revenue/Funding, FTA Urban Grant funding has decreased over the same period prior year by 6.2%, which equates to roughly \$75,000. Local fare revenues have also declined when compared to last year, but this is due to a wetter, rainier trolley season and the 3-month fare promotion that operate the first quarter of the fiscal year. Local Zoom Service MDOT Grants has decreased over prior year by 35.9%, which equates to roughly \$86,000, yet Zoom fares continue to grow with a realized gain 51.59% approximately \$8,900. MDOT Intercity Grant funding has a realized gain over prior year same period of 12% which equates to roughly \$64,700. This is due to the availability of COVID Relief funds, which have been fully utilized. Intercity Fares also have a realized gain of 46.3% or \$15,703, which makes the Intercity Route #60 the only service to realize gains in grant funding and fare revenue. Our FY24 current operating revenue budget to actual is at 72.7%.

**March Expenses:** General operating costs are \$352,000 over budget on the monthly financial expense report. The primary driver of this overage is that agency depreciation expense is included in this category and has totaled \$461,458 in the current fiscal year. There is also a budget entry of \$0 for depreciation. Salary Expenses throughout all departments remain within budgeted amounts.

### Additional Information:

The BSOOB Transit allocation of PACTS 5307 funding has been finalized for FY25 in the amount of \$1.96 million. As currently projected, local match funding levels may not provide the agency to fully utilize this allocation. Should that be the case, BSOOB Transit may have to reject future funding through the 5307 program. Another unknown regarding local match is the lack of clarity what will come of the State's multi-modal plus DOT general fund allocation towards transit operations.

Kennebunk, Kennebunkport, Arundel Chamber of Commerce contract is expiring without renewal. This decision will impact FY25 with lost revenue of \$250K.

BSOOB has hired a new Grant and Procurement Coordinator, Trahmel Milashouskas. His start date was Tuesday, April 16<sup>th</sup>.

We have a scheduled meeting with the City of Biddeford and their new Director of Finance. Our concerns are continuing with little or no resolve, including: FY23 is still open, making it impossible to run current year financial reports from Munis; no updates regarding the FY23 cash reconciliation; have requested additional GL accounts to be set-up two weeks ago without any response.

BSOOB Transit staff are in the process of reviewing new financial software packages. The solutions being considered include: Munis, Multiview, AccueView, MIP, and NetSuite. We anticipate having quotes for implementation and annual maintenance/subscription fees by the first week of May, more to follow.

We are also reviewing our insurance coverages and costs and are in the process of receiving quotes for all of our insurance needs, less medical. The organizations we have reached out to are as follows: P&C, USI, Peoples Insurance, and Clark our current provider, more to follow.

**Statement of Revenues, Expenses and Changes in Fund Equity**  
**As of MARCH FY2024**

	<b>Fund 801 Transit Agency</b>	<b>Fund 801 Transit Agency</b>
<b>Revenues</b>		
Fares:		
Intercity fares	\$ 49,631.41	33,803.42
Urban fares	62,668.99	67,013.46
Trolley fares	95,254.43	119,858.77
Zoom fares	26,133.25	17,238.81
Noreaster UNE fares	0.00	6,000.00
Total fares	233,688.08	243,914.46
Grant revenues, including this month unbilled:		
FTA-Urban, Planning & Capital	1,262,833.68	1,258,959.11
MDOT-Urban	142,801.40	80,818.35
MDOT-Intercity	604,689.69	539,992.14
MDOT-RTAP	0.00	0.00
MDOT-ZOOM	152,960.58	238,703.42
MTA-ZOOM	0.00	14,321.88
FTA-Capital-Mobility	36,799.58	15,061.80
MDOT-Interline	0.00	0.00
Other grant revenue	0.00	0.00
MDOT-Capital grant	0.00	0.00
Total grant revenues	2,200,084.93	2,147,856.70
Insurance claims revenue	0.00	26,511.28
Miscellaneous Operating Revenue	9,119.41	57,971.57
Contract repair parts & labor revenue	48,001.58	84,988.24
Municipal contributions	545,833.34	775,000.00
Greyhound ticket sales	0.00	124.69
Contract stops - all	116,866.33	146,061.35
Contract revenue - UNE annual contribution	60,000.00	24,000.00
Advertising revenue - urban	71,341.98	95,511.50
Advertising revenue - intercity	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	(12,217.53)	(11,019.93)
Other income	5,923.97	825.00
<b>Total revenues</b>	<b>3,278,642.09</b>	<b>3,591,744.86</b>
Reconciliation (for Finance Dept. use only)		
Revenue Control	3,142,495.69	3,432,667.29
Add current month unbilled grants	136,143.96	159,076.47
Less nonoperating income	(2.40)	(0.90)
Adjusted Revenue Control to tie to above	3,278,642.05	3,591,744.66
Difference	0.04	0.20

**Expenses**

Indirect Expenses		
Administrative Salaries	490,534.93	358,017.53
Administrative Benefits	156,039.41	128,595.30
Employee's Expense	22,050.60	25,594.25
Travel	8,380.41	5,074.18
Training	3,279.26	12,156.17
Utilities	14,651.68	17,457.25
Telephone	4,100.38	11,988.00
Postage	884.05	654.62
Office Supplies	8,454.88	12,882.49
Miscellaneous Office	139,306.68	66,086.18
Advertising	14,402.49	16,566.02
Professional Services	70,016.22	49,664.05
Insurance	242,405.66	207,918.47
Facility Repairs & Maint.	15,139.49	4,424.10
Vehicle Fuel	1,387.66	2,240.12
Depreciation	466,474.49	493,578.43
Total indirect expenses	1,657,508.29	1,412,897.16
Direct expenses:		
Operating wages-Drivers	902,171.88	784,725.35
Operating wages-Repair	(38,896.97)	175,588.19
Operating benefits-Drivers	209,507.73	155,238.41
Operating benefits-Repair	62,022.01	75,822.26
Miscellaneous supplies & costs	16,644.46	27,641.78
Vehicle Fuel	235,658.78	174,294.24
Vehicle Maintenance	50,454.01	139,760.22
Preventive Maintenance, all sources	516,596.93	331,887.94
Total operations expenses	1,954,158.83	1,864,958.39
<b>Total operating expenses</b>	<b>3,611,667.12</b>	<b>3,277,855.55</b>
Reconciliation (for Finance Dept. use only)		
Appropriation Control	4,026,385.30	3,445,615.43
Encumbrance Control		
Less nonoperating expense	(414,718.18)	(167,733.05)
Adjusted Approp. Control to tie to above	3,611,667.12	3,277,882.38
Difference	0.00	(26.83)
Operating income (loss)	(333,025.03)	313,889.31
Nonoperating revenues (expenses):		
Sale of surplus property	0.00	0.00
Loss on disposal of capital assets	0.00	0.00
Capital expense	(414,718.18)	(167,733.05)
Interest revenue (expense)	5,923.97	0.00
Total nonoperating revenue (expense)	(408,794.21)	(167,733.05)
Net income (loss)	(741,819.24)	146,156.26
Fund equity, beginning of year		
adjust reserve for inventory	3,317,938.44	3,317,938.44
change in value of fixed assets	4,120,999.90	4,550,548.76
loss on disposal of capital assets	73,627.18	
prior year adjustment		
<b>Fund equity, end of year</b>	<b>\$ 6,770,746.28</b>	<b>8,014,643.46</b>
To tie to balance sheet fund equity	6,770,746.28	8,014,643.46
Difference	0.00	0.00

**Balance Sheet****As of MARCH FY2024**

	<b>Fund 801 Transit Agency</b>	<b>Fund 801 Transit Agency</b>
<b>ASSETS</b>		
Current assets:		
Bangor Savings + On Hand	1,369,821.09	200.00
Cash on Hand	200.00	200.00
Accounts Receivable		
Billed	635,679.09	1,496,755.66
Unbilled, this month	136,143.96	159,076.47
Inventory	226,946.38	357,414.32
Total current assets	2,368,790.52	2,013,646.45
Fixed assets:		
Property, plant and equipment	10,041,259.08	10,150,445.32
Less accumulated depreciation	(4,596,037.33)	(4,045,691.46)
Total fixed assets	5,445,221.75	6,104,753.86
Other assets:		
Prepaid expenses	10,458.48	(4,828.33)
Total prepaids	10,458.48	(4,828.33)
<b>Total assets</b>	<b>7,824,470.75</b>	<b>8,113,571.98</b>
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable	25,933.57	(2,557.50)
Payroll liabilities outstanding	29,299.28	23,049.50
Accrued payroll	0.00	31,721.21
Accrued compensated absences	105,560.37	110,753.02
Unearned receipts	5,115.72	(70,884.28)
Total current liabilities	165,908.94	92,081.95
Non-current liabilities:		
Owed to (from) City of Biddeford	887,815.53	6,846.57
Total non-current liabilities	887,815.53	6,846.57
<b>Total liabilities</b>	<b>1,053,724.47</b>	<b>98,928.52</b>
Equity		
Retained earnings, end of prior year	7,525,099.93	7,868,515.13
Net income, current year	(754,353.65)	146,128.33
Total equity	6,770,746.28	8,014,643.46
<b>Total liabilities and fund equity</b>	<b>\$ 7,824,470.75</b>	<b>8,113,571.98</b>
Difference - Assets - (Liab. + Fund Equity)	0.00	0.00

YTD Cost Center Analysis - Local Service As of MARCH FY2024	Agency	Agency
<b>Revenues</b>		
Fares:		
Portland fares	\$ 0.00	0.00
Shuttle fares	62,668.99	67,013.46
Trolley fares	95,254.43	119,858.77
Zoom fares	0.00	0.00
Noreaster UNE fares	0.00	6,000.00
<b>Total fares</b>	<b>157,923.42</b>	<b>192,872.23</b>
Grant revenues:		
FTA-Urban, including this month unbilled	1,135,928.68	1,211,653.11
MDOT-Urban	142,801.40	80,818.35
MDOT-Intercity	0.00	0.00
MDOT-ZOOM	0.00	0.00
MTA-ZOOM	0.00	0.00
<b>Total grant revenues</b>	<b>1,278,730.08</b>	<b>1,292,471.46</b>
Insurance claims revenue	0.00	26,511.28
Fuel & miscellaneous operating revenue	9,119.41	57,091.57
Contract repair parts & labor revenue	0.00	0.00
Municipal contributions	0.00	0.00
Contract stops - Local	116,866.33	146,061.35
Contract stops - Trolley	0.00	0.00
Contract revenue - UNE annual contribution	60,000.00	24,000.00
Advertising revenue - local (budget here)	0.00	0.00
Advertising revenue - intercity (charge to grant here)	0.00	0.00
Advertising revenue - trolley	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	(7,360.09)	(6,493.59)
Interest income	0.00	0.00
Other local revenue	0.00	0.00
Other income	0.00	0.00
<b>Total revenues</b>	<b>1,615,279.15</b>	<b>1,706,003.02</b>

<b>Local Service</b>	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	303,518.48	237,495.73
Administrative Benefits	98,948.35	88,692.18
Employee's Expense	14,909.13	17,652.35
Travel	5,631.06	3,499.66
Training	2,217.21	8,384.11
Utilities	8,952.31	10,819.23
Telephone	2,535.75	8,268.12
Postage	597.73	451.49
Office Supplies	5,716.62	8,471.24
Miscellaneous Office	68,729.24	37,687.70
Advertising	9,314.47	10,958.17
Professional Services	32,134.80	22,430.77
Insurance	157,712.70	135,597.49
Facility Repairs & Maint.	2,612.90	3,051.30
Vehicle Fuel	938.24	1,545.01
Depreciation	3,022.00	5,280.61
Total administrative expenses	717,490.99	600,285.16
Operations expenses:		
Operating wages-Divers	615,118.71	557,990.03
Operating wages-Repair	(21,593.87)	94,554.24
Operating benefits-Divers	139,196.94	105,391.36
Operating benefits-Repair	34,431.86	40,830.29
Miscellaneous supplies & costs	7,596.19	13,219.59
Vehicle Fuel	137,050.93	100,831.17
Vehicle Maint.- regular	13,120.86	12,962.98
Preventive Maintenance	330,159.07	159,333.96
Total operations expenses	1,255,080.69	1,085,113.62
<b>Total operating expenses</b>	<b>1,972,571.68</b>	<b>1,685,398.78</b>
<b>Municipal Contribution needed</b>	<b>357,292.53</b>	<b>(20,604.24)</b>
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Intercity Service As of MARCH FY2024	Agency	Agency
<b>Revenues</b>		
Fares:		
Portland fares	\$ 49,631.41	33,803.42
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00
Zoom fares	0.00	0.00
Total fares	49,631.41	33,803.42
Grant revenues:		
FTA-Urban	0.00	0.00
	0.00	0.00
	0.00	0.00
MDOT-Intercity	604,689.69	539,992.14
MDOT-Interline	0.00	0.00
	0.00	0.00
MDOT-ZOOM	0.00	0.00
MTA-ZOOM	0.00	0.00
Grant revenue - UNE	0.00	0.00
	0.00	0.00
Total grant revenues	604,689.69	539,992.14
Fuel & miscellaneous operating revenue	0.00	0.00
Contract repair parts & labor revenue	0.00	0.00
Municipal contributions	0.00	25,000.00
Greyhound ticket sales	0.00	124.69
Contract stops - Local	0.00	0.00
Contract stops - Trolley	0.00	0.00
Contract revenue - UNE annual contribution	0.00	0.00
Advertising revenue - local	0.00	0.00
Advertising revenue - zoom (charge to grant here)	0.00	0.00
Advertising revenue - intercity (budget here)	0.00	0.00
Advertising Commissions Paid	(3,223.63)	(3,004.33)
Interest income	0.00	0.00
Other local revenue	0.00	0.00
Other income	0.00	0.00
<b>Total revenues</b>	651,097.47	595,915.92



<b>Intercity Service</b>	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	104,584.15	76,858.12
Administrative Benefits	34,094.89	28,702.47
Employee's Expense	5,137.28	5,712.64
Travel	1,940.31	1,132.56
Training	763.99	2,713.26
Utilities	3,084.72	3,501.31
Telephone	873.75	2,675.72
Postage	205.96	146.11
Office Supplies	1,969.79	2,741.45
Miscellaneous Office	22,875.90	12,653.93
Advertising	3,376.65	3,722.19
Professional Services	11,072.77	7,259.02
Insurance	43,551.30	36,728.66
Facility Repairs & Maint.	900.34	987.46
Vehicle Fuel	323.29	499.99
Depreciation	1,323.60	2,443.13
Total administrative expenses	236,078.69	188,478.02
Operations expenses:		
Operating wages-Drivers	206,479.84	163,113.86
Operating wages-Repair	(11,483.53)	53,782.66
Operating benefits-Drivers	50,575.17	35,860.07
Operating benefits-Repair	18,310.73	23,224.36
Miscellaneous supplies & costs	4,039.63	6,426.49
Vehicle Fuel	65,442.98	48,757.83
Vehicle Maint.	10,029.27	10,218.23
Preventive Maintenance	144,826.83	132,616.63
Total operations expenses	488,220.92	474,000.13
<b>Total operating expenses</b>	<b>724,299.61</b>	<b>662,478.15</b>
<b>Municipal Contribution needed</b>	<b>73,202.14</b>	<b>66,562.23</b>
Operating income (loss)	0.00	0.00

<b>YTD Cost Center Analysis - Zoom Service</b>	<b>Agency</b>	<b>Agency</b>
<b>As of MARCH FY2024</b>		
<b>Revenues</b>		
Fares:		
Portland fares	\$ 0.00	0.00
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00
Zoom fares	26,133.25	17,238.81
Noreaster UNE fares	0.00	0.00
Fares - other	0.00	0.00
<b>Total fares</b>	<b>26,133.25</b>	<b>17,238.81</b>
Grant revenues:		
FTA-Urban	0.00	0.00
	0.00	0.00
	0.00	0.00
MDOT-Intercity	0.00	0.00
	0.00	0.00
MDOT-ZOOM	152,960.58	238,703.42
MTA-ZOOM	0.00	14,321.88
Grant revenue - UNE	0.00	0.00
	0.00	0.00
<b>Total grant revenues</b>	<b>152,960.58</b>	<b>253,025.30</b>
Fuel & miscellaneous operating revenue	0.00	0.00
Contract repair parts & labor revenue	0.00	0.00
Municipal contributions	0.00	0.00
Contract stops - Local	0.00	0.00
Contract stops - Trolley	0.00	0.00
Contract revenue - UNE annual contribution	0.00	0.00
Advertising revenue - local (charge to grant here)	71,341.98	95,511.50
Advertising revenue - intercity	0.00	0.00
Advertising revenue - trolley	0.00	0.00
Advertising revenue - zoom (budget here)	0.00	0.00
Advertising Commissions Paid	(1,633.81)	(1,522.00)
Interest income	0.00	0.00
Other local revenue	0.00	0.00
Other income	0.00	0.00
<b>Total revenues</b>	<b>248,802.00</b>	<b>364,253.61</b>

<b>ZOOM Service</b>	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
1 Administrative Salaries	40,801.29	29,992.57
1 Administrative Benefits	13,301.40	11,200.65
1 Employee's Expense	2,004.20	2,229.26
2 Travel	756.97	441.96
9 Training	298.05	1,058.80
3 Utilities	1,203.44	1,366.33
3 Telephone	340.88	1,044.15
9 Postage	80.35	57.02
9 Office Supplies	768.47	1,069.81
9 Miscellaneous Office	8,958.67	5,115.12
11 Advertising	1,711.37	1,885.67
5 Professional Services	4,319.81	2,832.71
4 Insurance	41,141.66	35,592.32
6 Facility Repairs & Maint.	351.25	385.34
7 Vehicle Fuel	126.13	195.11
10 Depreciation	670.83	1,237.70
Total administrative expenses	116,834.77	95,704.52
Operations expenses:		
1 Operating wages-Divers	80,573.33	63,621.47
1 Operating wages-Repair	(5,819.57)	27,251.29
1 Operating benefits-Divers	19,735.63	13,986.98
1 Operating benefits-Repair	9,279.42	11,767.61
9 Miscellaneous supplies & costs	5,008.62	7,995.70
7 Vehicle Fuel	33,164.87	24,705.24
8 Vehicle Maint.	2,531.96	1,807.12
12 Preventive Maintenance	41,611.03	39,937.35
Total operations expenses	186,085.29	191,072.76
<b>Total operating expenses</b>	<b>302,920.06</b>	<b>286,777.28</b>
<b>Municipal Contribution needed</b>	<b>54,118.06</b>	<b>(77,476.33)</b>
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Mobility/Outreach As of MARCH FY2024	Agency	Agency
<b>Revenues</b>		
Fares:		
Portland fares	\$ 0.00	0.00
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00
Zoom fares	0.00	0.00
Noreaster UNE fares	0.00	0.00
Fares - other	0.00	0.00
Total fares	0.00	0.00
Grant revenues:		
FTA-Urban	0.00	0.00
MDOT-Intercity	0.00	0.00
FTA-Capital/Mobility/Outreach	36,799.58	15,061.80
MDOT-ZOOM	0.00	0.00
MTA-ZOOM	0.00	0.00
Grant revenue - UNE	0.00	0.00
Total grant revenues	36,799.58	15,061.80
Fuel & miscellaneous operating revenue	0.00	0.00
Contract repair parts & labor revenue	0.00	0.00
Municipal contributions	0.00	0.00
Contract stops - Local	0.00	0.00
Contract stops - Trolley	0.00	0.00
Contract revenue - UNE annual contribution	0.00	0.00
Advertising revenue - local	0.00	0.00
Advertising revenue - intercity	0.00	0.00
Advertising revenue - trolley	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	0.00	0.00
Interest income	0.00	0.00
Other local revenue	0.00	0.00
Other income	0.00	0.00
<b>Total revenues</b>	<b>36,799.58</b>	<b>15,061.80</b>

<b>Mobility/Outreach Coordinator</b>	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	41,631.01	13,671.11
Administrative Benefits	9,694.78	0.00
Employee's Expense	0.00	0.00
Travel	52.07	0.00
Training	0.00	0.00
Utilities	1,411.21	1,770.38
Telephone	350.00	0.00
Postage	0.00	0.00
Office Supplies	0.00	599.99
Miscellaneous Office	3,769.58	3,309.28
Advertising	0.00	0.00
Professional Services	0.00	0.00
Insurance	0.00	0.00
Facility Repairs & Maint.	0.00	0.00
Vehicle Fuel	0.00	0.00
Depreciation	0.00	0.00
<b>Total administrative expenses</b>	<b>56,908.65</b>	<b>19,350.76</b>
Operations expenses:		
Operating wages-Drivers	0.00	0.00
Operating wages-Repair	0.00	0.00
Operating benefits-Drivers	0.00	0.00
Operating benefits-Repair	0.00	0.00
Miscellaneous supplies & costs	0.00	0.00
Vehicle Fuel	0.00	0.00
Vehicle Maint.	0.00	0.00
Preventive Maintenance	0.00	0.00
<b>Total operations expenses</b>	<b>0.00</b>	<b>0.00</b>
<b>Total operating expenses</b>	<b>56,908.65</b>	<b>19,350.76</b>
<b>Municipal Contribution needed</b>	<b>20,109.07</b>	<b>4,288.96</b>
<b>Operating income (loss)</b>	<b>0.00</b>	<b>0.00</b>

YTD Cost Center Analysis - Outside Repair/Sales As of MARCH FY2024	Agency	Agency
<b>Revenues</b>		
Fares:		
Portland fares	\$ 0.00	0.00
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00
Zoom fares	0.00	0.00
Noreaster UNE fares	0.00	0.00
Fares - other	0.00	0.00
Total fares	0.00	0.00
Grant revenues:		
FTA-Urban	0.00	0.00
	0.00	0.00
	0.00	0.00
MDOT-Intercity	0.00	0.00
	0.00	0.00
MDOT-ZOOM	0.00	0.00
MTA-ZOOM	0.00	0.00
Grant revenue - UNE	0.00	0.00
	0.00	0.00
Total grant revenues	0.00	0.00
Fuel & miscellaneous operating revenue	0.00	0.00
Contract repair parts & labor revenue	48,001.58	84,988.24
Municipal contributions	0.00	0.00
Contract stops - Local	0.00	0.00
Contract stops - Trolley	0.00	0.00
Contract revenue - UNE annual contribution	0.00	0.00
Advertising revenue - local	0.00	0.00
Advertising revenue - intercity	0.00	0.00
Advertising revenue - trolley	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	0.00	0.00
Interest income	0.00	0.00
Other local revenue	0.00	0.00
Other income	0.00	0.00
<b>Total revenues</b>	48,001.58	84,988.24

<b>Outside Agency Repairs &amp; Fuel Sales</b>	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	0.00	0.00
Administrative Benefits	0.00	0.00
Employee's Expense	0.00	0.00
Travel	0.00	0.00
Training	0.00	0.00
Utilities	0.00	0.00
Telephone	0.00	0.00
Postage	0.00	0.00
Office Supplies	0.00	0.00
Miscellaneous Office	0.00	0.00
Advertising	0.00	0.00
Professional Services	0.00	0.00
Insurance	0.00	0.00
Facility Repairs & Maint.	0.00	0.00
Vehicle Fuel	0.00	0.00
Depreciation	0.00	0.00
Total administrative expenses	0.00	0.00
Operations expenses:		
Operating wages-Drivers	0.00	0.00
Operating wages-Repair	0.00	0.00
Operating benefits-Drivers	0.00	0.00
Operating benefits-Repair	0.00	0.00
Miscellaneous supplies & costs	0.00	0.00
Vehicle Fuel	0.00	0.00
Vehicle Maint.	43,154.42	77,935.78
Total operations expenses	43,154.42	77,935.78
<b>Total operating expenses</b>	43,154.42	77,935.78
<b>Municipal Contribution needed</b>	(4,847.16)	(7,052.46)
Operating income (loss)	0.00	0.00

<b>YTD Cost Center Analysis - Items not Allocated As of MARCH FY2024</b>	<b>Agency</b>	<b>Agency</b>
<b>Revenues</b>		
Grant revenues:		
FTA non-operating grant revenue	126,905.00	47,306.00
MDOT non-operating grant revenue	0.00	0.00
MDOT RTAP grant revenue	0.00	0.00
Other grant revenue	0.00	0.00
MDOT capital grant revenue	0.00	0.00
Total grant revenues	126,905.00	47,306.00
Municipal contributions	545,833.34	750,000.00
Fuel & miscellaneous operating revenue	0.00	880.00
Other income	5,923.97	825.00
<b>Total revenues</b>	<b>678,662.31</b>	<b>799,011.00</b>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	0.00	0.00
Administrative Benefits	0.00	0.00
Employee's Expense	0.00	0.00
Travel	0.00	0.00
Training	0.00	0.00
Utilities	0.00	0.00
Telephone	0.00	0.00
Postage	0.00	0.00
Miscellaneous & Office	24,327.59	7,320.15
RTAP Grant Expense	10,645.70	0.00
Advertising	0.00	0.00
Professional Services	22,488.85	17,141.55
Insurance	0.00	0.00
Facility Repairs & Maint.	11,275.00	0.00
Vehicle Fuel	0.00	0.00
Depreciation	461,458.06	484,616.99
Total administrative expenses	530,195.20	509,078.69
Operations expenses:		
Operating wages-Drivers	0.00	0.00
Operating wages-Repair	0.00	0.00
Operating benefits-Drivers	0.00	0.00
Operating benefits-Repair	0.00	0.00
Miscellaneous supplies & costs	0.00	0.00
Vehicle Fuel	0.00	0.00
Vehicle Maint.	(18,382.50)	36,836.11
Total operations expenses	(18,382.50)	36,836.11
Items Paid from Restricted Fund Balance	0.00	0.00
Loss on Disposal of Capital Assets	0.00	0.00
Building Construc/Repair Capital	0.00	0.00
Equipment Purchase Capital	31,608.73	15,978.60
Vehicles Purchase Capital	385,259.45	151,754.45
Total capital expenses	416,868.18	167,733.05
<b>Total expenses</b>	<b>928,680.88</b>	<b>713,647.85</b>
Non-allocated items income (loss)	(250,018.57)	85,363.15
Income (loss) before depreciation	211,439.49	569,980.14
Municipal Contributions needed to fund operations	499,874.64	(34,281.84)
Excess (shortfall) in Municipal Contributions	(288,435.15)	604,261.98

<b>YTD Cost Center Analysis - COVID RELATED As of MARCH FY2024</b>	<b>Agency</b>	<b>Agency</b>
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<b>Revenues</b>		
Fares:		
Portland fares	\$ 0.00	0.00
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00
Biddeford rural loop fares	0.00	0.00
Zoom fares	0.00	0.00
Noreaster UNE fares	0.00	0.00
Fares - other	0.00	0.00
Total fares	0.00	0.00



Grant revenues:		
FTA-Urban	0.00	0.00
	0.00	0.00
	0.00	0.00
MDOT-Intercity	0.00	0.00
	0.00	0.00
MDOT-ZOOM	0.00	0.00
MTA-ZOOM	0.00	0.00
MDOT-Biddeford rural loop	0.00	0.00
Grant revenue - UNE	0.00	0.00
	0.00	0.00
<b>Total grant revenues</b>	<b>0.00</b>	<b>0.00</b>
Fuel & miscellaneous operating revenue	0.00	0.00
Contract repair parts & labor revenue	0.00	0.00
Municipal contributions	0.00	0.00
Contract stops - Local	0.00	0.00
Contract stops - Trolley	0.00	0.00
Contract stops - Biddeford rural loop	0.00	0.00
Contract revenue - UNE annual contribution	0.00	0.00
Advertising revenue - local	0.00	0.00
Advertising revenue - intercity	0.00	0.00
Advertising revenue - trolley	0.00	0.00
Advertising revenue - Biddeford rural loop	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	0.00	0.00
Interest income	0.00	0.00
Other local revenue	0.00	0.00
Other income	0.00	0.00
<b>Total revenues</b>	<b>0.00</b>	<b>0.00</b>
<b>Agency</b>		
<b>Agency</b>		
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	0.00	0.00
Administrative Benefits	0.00	0.00
Employee's Expense	0.00	0.00
Travel	0.00	0.00
Training	0.00	0.00
Utilities	0.00	0.00
Telephone	0.00	0.00
Postage	0.00	0.00
Office Supplies	0.00	0.00
Miscellaneous Office	0.00	0.00
Advertising / Printing	0.00	0.00
Professional Services	0.00	0.00
Insurance	0.00	0.00
Facility Repairs & Maint.	0.00	0.00
Vehicle Fuel	0.00	0.00
Depreciation	0.00	0.00
<b>Total administrative expenses</b>	<b>0.00</b>	<b>0.00</b>
Operations expenses:		
Operating wages-Drivers	0.00	0.00
Operating wages-Repair	0.00	0.00
Operating benefits-Drivers	0.00	0.00
Operating benefits-Repair	0.00	0.00
Miscellaneous supplies & costs	0.00	0.00
Vehicle Fuel	0.00	0.00
Vehicle Maint.	0.00	0.00
Preventive Maintenance	0.00	0.00
<b>Total operations expenses</b>	<b>0.00</b>	<b>0.00</b>
<b>Total operating expenses</b>	<b>0.00</b>	<b>0.00</b>
Operating income (loss)	0.00	0.00
<b>YTD Cost Center Analysis -</b>		
<b>As of MARCH FY2024</b>	<b>Agency</b>	<b>Agency</b>
<b>Revenues</b>		
Fares:		
Portland fares	\$ 0.00	0.00
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00

Biddeford-Old Orchard Beach-Saco Transit Committee

Zoom fares	0.00	0.00
Noreaster UNE fares	0.00	0.00
Fares - other	0.00	0.00
<b>Total fares</b>	<b>0.00</b>	<b>0.00</b>
Grant revenues:		
FTA-Urban	0.00	0.00
	0.00	0.00
	0.00	0.00
MDOT-Intercity	0.00	0.00
	0.00	0.00
MDOT-ZOOM	0.00	0.00
MDOT-Trolley	0.00	0.00
MTA-ZOOM	0.00	0.00
Grant revenue - UNE	0.00	0.00
	0.00	0.00
<b>Total grant revenues</b>	<b>0.00</b>	<b>0.00</b>
Fuel & miscellaneous operating revenue	0.00	0.00
Contract repair parts & labor revenue	0.00	0.00
Municipal contributions	0.00	0.00
Contract stops - Local	0.00	0.00
Contract stops - Trolley	0.00	0.00
Contract revenue - UNE annual contribution	0.00	0.00
Advertising revenue - local	0.00	0.00
Advertising revenue - intercity	0.00	0.00
Advertising revenue - trolley	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	0.00	0.00
Interest income	0.00	0.00
Other local revenue	0.00	0.00
Other income	0.00	0.00
<b>Total revenues</b>	<b>0.00</b>	<b>0.00</b>
	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	0.00	0.00
Administrative Benefits	0.00	0.00
Employee's Expense	0.00	0.00
Travel	0.00	0.00
Training	0.00	0.00
Utilities	0.00	0.00
Telephone	0.00	0.00
Postage	0.00	0.00
Office Supplies	0.00	0.00
Miscellaneous Office	0.00	0.00
Advertising	0.00	0.00
Professional Services	0.00	0.00
Insurance	0.00	0.00
Facility Repairs & Maint.	0.00	0.00
Vehicle Fuel	0.00	0.00
Depreciation	0.00	0.00
<b>Total administrative expenses</b>	<b>0.00</b>	<b>0.00</b>
Operations expenses:		
Operating wages-Drivers	0.00	0.00
Operating wages-Repair	0.00	0.00
Operating benefits-Drivers	0.00	0.00
Operating benefits-Repair	0.00	0.00
Miscellaneous supplies & costs	0.00	0.00
Vehicle Fuel	0.00	0.00
Vehicle Maint.	0.00	0.00
Preventive Maintenance	0.00	0.00
<b>Total operations expenses</b>	<b>0.00</b>	<b>0.00</b>
<b>Total operating expenses</b>	<b>0.00</b>	<b>0.00</b>
Operating income (loss)	0.00	0.00
<b>Biddeford-Saco-OOB Transit Committee</b>		
<b>YTD Cost Center Analysis - Total of all Areas</b>	<b>FY24</b>	<b>FY23</b>
<b>As of MARCH FY2024</b>	<b>Totals</b>	<b>Totals</b>
<b>Revenues</b>		
Fares:		

Biddeford-Old Orchard Beach-Saco Transit Committee

Portland fares	\$ 49,631.41	33,803.42
Shuttle fares	62,668.99	67,013.46
Trolley fares	95,254.43	119,858.77
Zoom fares	26,133.25	17,238.81
Noreaster UNE fares	0.00	6,000.00
<b>Total fares</b>	<b>233,688.08</b>	<b>243,914.46</b>
<b>Grant revenues:</b>		
FTA-Urban	1,262,833.68	1,258,959.11
MDOT-Urban	142,801.40	80,818.35
MDOT-Intercity	604,689.69	539,992.14
MDOT-RTAP	0.00	0.00
MDOT-ZOOM	152,960.58	238,703.42
MTA-ZOOM	0.00	14,321.88
Planning/Mobility/Outreach	36,799.58	15,061.80
Interline grant revenue	0.00	0.00
MDOT-Other grants	0.00	0.00
Capital grants	0.00	0.00
<b>Total grant revenues</b>	<b>2,200,084.93</b>	<b>2,147,856.70</b>
Insurance claims revenue	0.00	26,511.28
Fuel & miscellaneous operating revenue	9,119.41	57,971.57
Contract repair parts & labor revenue	48,001.58	84,988.24
Municipal contributions	545,833.34	775,000.00
Greyhound ticket sales	0.00	124.69
Contract stops - Local	116,866.33	146,061.35
Contract revenue - UNE annual contribution	60,000.00	24,000.00
Advertising revenue - local	71,341.98	95,511.50
Advertising revenue - intercity	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	(12,217.53)	(11,019.93)
Other income	5,923.97	825.00
<b>Total revenues</b>	<b>3,278,642.09</b>	<b>3,591,744.86</b>
<b>Expenses</b>		
<b>Administrative expenses:</b>		
Administrative Salaries	490,534.93	358,017.53
Administrative Benefits	156,039.41	128,595.30
Employee's Expense	22,050.60	25,594.25
Travel	8,380.41	5,074.18
Training	3,279.26	12,156.17
Utilities	14,651.68	17,457.25
Telephone	4,100.38	11,988.00
Postage	884.05	654.62
Office Supplies	8,454.88	12,882.49
Miscellaneous Office	139,306.68	66,086.18
Advertising	14,402.49	16,566.02
Professional Services	70,016.22	49,664.05
Insurance	242,405.66	207,918.47
Facility Repairs & Maint.	15,139.49	4,424.10
Vehicle Fuel	1,387.66	2,240.12
<b>Total administrative expenses</b>	<b>1,191,033.80</b>	<b>919,318.73</b>
<b>Operations expenses:</b>		
Operating wages-Drivers	902,171.88	784,725.35
Operating wages-Repair	(38,896.97)	175,588.19
Operating benefits-Drivers	209,507.73	155,238.41
Operating benefits-Repair	62,022.01	75,822.26
Miscellaneous supplies & costs	16,644.46	27,641.78
Vehicle Fuel	235,658.78	174,294.24
Vehicle Maint.	50,454.01	139,760.22
Preventive Maintenance	516,596.93	331,887.94
Depreciation	466,474.49	493,578.43
<b>Total operations expenses</b>	<b>2,420,633.32</b>	<b>2,358,536.82</b>
<b>Total operating expenses</b>	<b>3,611,667.12</b>	<b>3,277,855.55</b>
<b>Operating income (loss)</b>	<b>(333,025.03)</b>	<b>313,889.31</b>
Contingency fund	0.00	0.00
Loss on disposal of capital assets	0.00	0.00
Capital expense	414,718.18	167,733.05
Interest expense (included in office supplies allocation)		
<b>Total non-operating expenses</b>	<b>414,718.18</b>	<b>167,733.05</b>

Biddeford-Old Orchard Beach-Saco Transit Committee

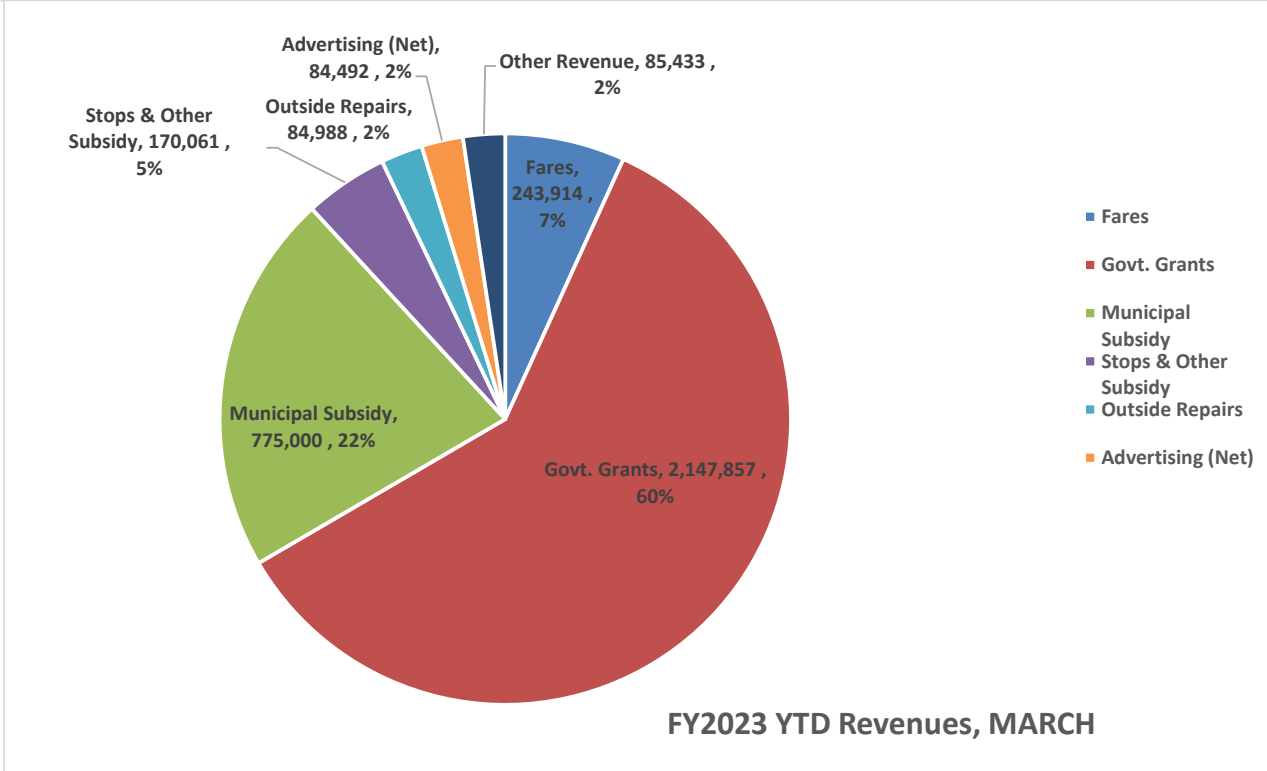
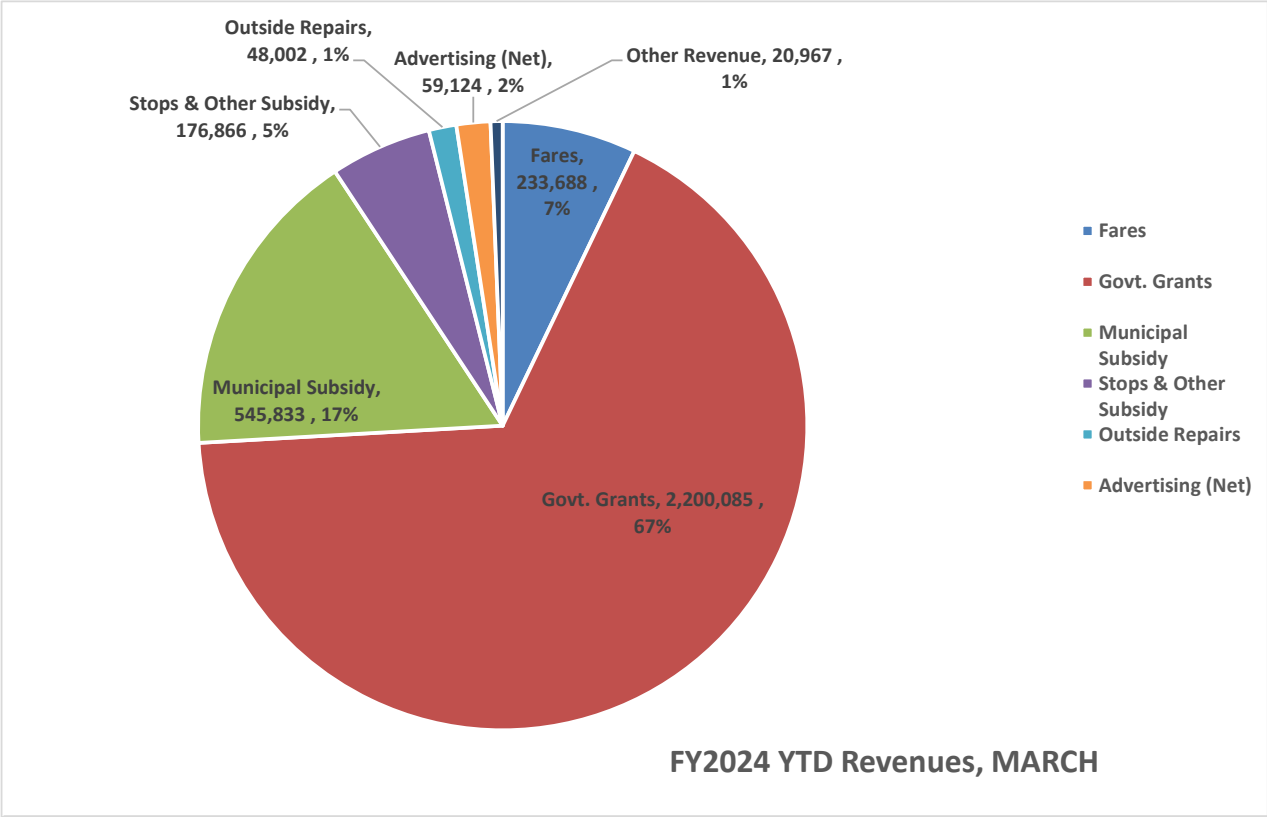
<b>Total expenses</b>	<b>4,026,385.30</b>	<b>3,445,588.60</b>
Net income (loss)	(747,743.21)	146,156.26

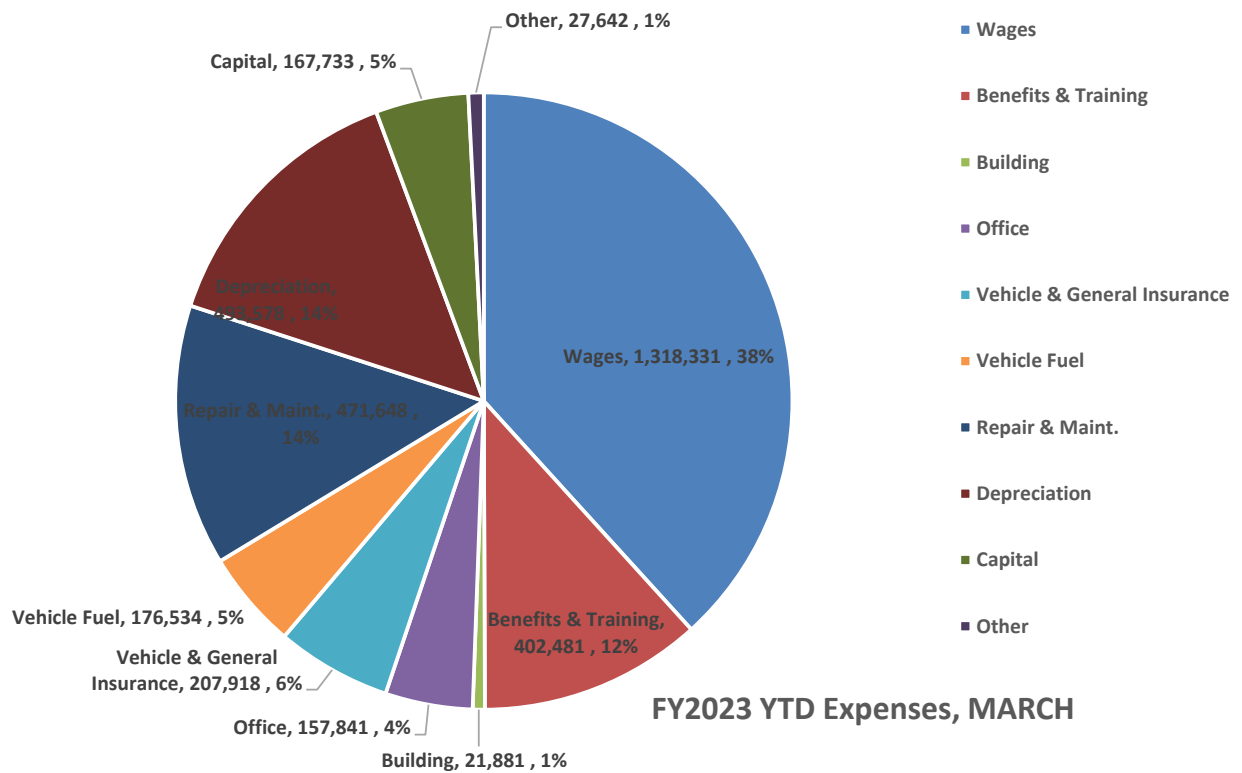
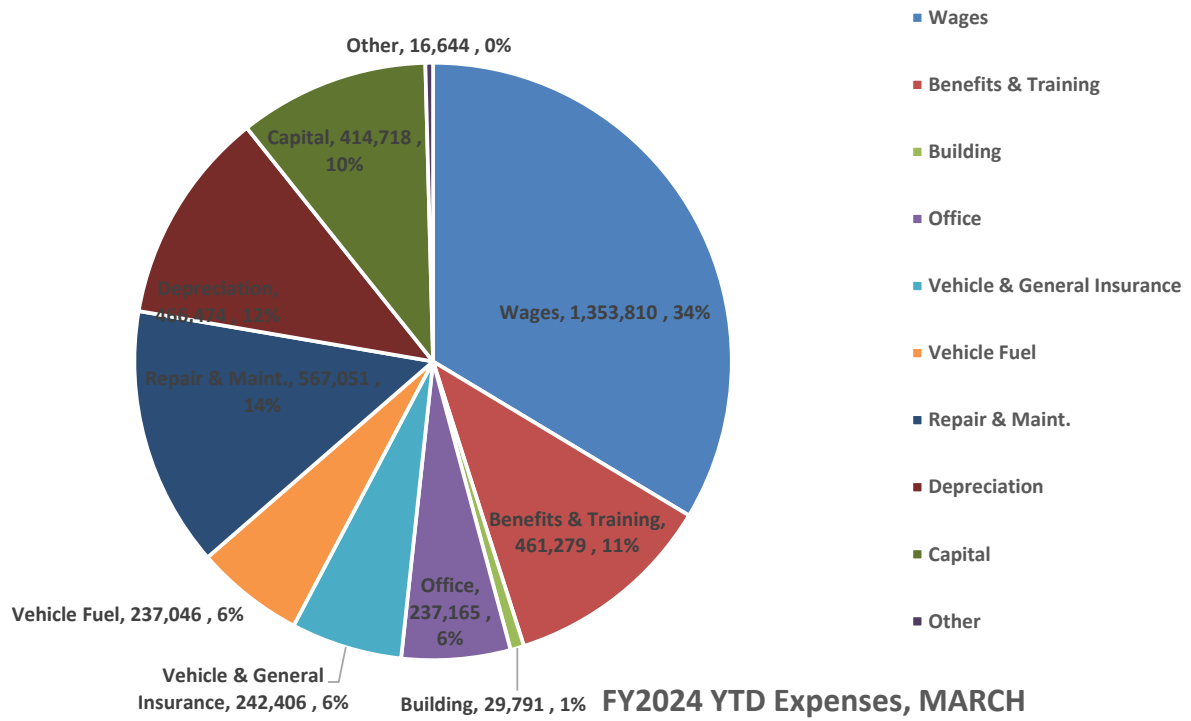
**B-S-OOB Transit Committee**  
**Monthly Financial Report - Revenues**  
**Month Ending MARCH 2024**

Target %: .75	FY2024				FY2023		
	Estimate	Month Ended March	Remaining Estimate	Percentage Realized	Revised Estimate	Month Ended March	Percentage Realized
General Revenues:							
Sale of surplus property	0	0	0	0.0%	0	825	0.0%
Donations	0	0	0	0.0%	0	0	0.0%
Interest earned	0	5,924	(5,924)	0.0%	0	0	0.0%
Advertising commissions paid	(26,000)	(12,220)	(13,780)	47.0%	(13,200)	(11,021)	83.5%
Miscellaneous revenue	305,500	9,119	296,381	3.0%	500	83,603	16720.6%
YCCTC Repairs Revenues:							
Repair parts	0	7,986	(7,986)	0.0%	27,022	33,609	124.4%
Repair labor	0	12,496	(12,496)	0.0%	27,022	26,443	97.9%
Other Agency Repairs Revenues:							0.0%
Repair parts	15,000	13,219	1,781	88.1%	3,333	10,680	320.4%
Repair labor	20,000	14,301	5,699	71.5%	3,333	14,257	427.8%
Local Service Revenues:							
FTA Urban grant	1,310,142	1,135,929	174,213	86.7%	1,473,970	1,211,653	82.2%
Local fares	200,000	157,923	42,077	79.0%	69,878	192,872	276.0%
Advertising sales	60,000	71,342	(11,342)	118.9%	31,553	95,512	302.7%
Contract stops	200,000	116,866	83,134	58.4%	103,282	146,061	141.4%
MDOT grants	182,862	142,801	40,061	78.1%	0	80,818	0.0%
UNE contribution	90,000	60,000	30,000	66.7%	62,000	24,000	38.7%
Other local service revenues	0	0			0	0	
Zoom Service Revenues:							
Zoom fares	26,000	26,133	(133)	100.5%	27,942	17,239	61.7%
Advertising sales	0	0	0	0.0%	7,888	0	0.0%
MDOT Zoom grant	284,438	152,961	131,477	53.8%	440,655	238,703	54.2%
	0	0	0	0.0%	0	14,322	0.0%
Intercity Service Revenues:							
Intercity fares/ticket sales	35,300	49,631	(14,331)	140.6%	50,250	33,928	67.5%
Advertising sales	0	0	0	0.0%	0	0	0.0%
MDOT Intercity grant	827,653	604,690	222,963	73.1%	687,104	539,992	78.6%
Municipal contributions	0	0	0	0.0%	25,000	25,000	100.0%
Mobility/Outreach Coordinator							
FTA Planning grant	53,256	36,800	16,456	69.1%	52,953	15,062	28.4%
Fuel Sales Revenue:							
Fuel sales	0	0	0	0.0%	0	0	0.0%
Non-operating Revenues:							
FTA non-operating grants	3,886,071	126,905	3,759,166	3.3%	3,927,739	47,306	1.2%
MDOT non-operating grants	489,046	0	489,046	0.0%	0	0	0.0%
MDOT RTAP grant	350,000	0	350,000	0.0%	0	0	0.0%
Other grants	65,800	0	65,800	0.0%	104,860	0	0.0%
Capital grants	0	0	0	0.0%	0	0	0.0%
Municipal contributions	775,000	545,833	229,167	70.4%	600,000	750,000	125.0%
Other non-operating revenues	485,688	0	485,688	0.0%	0	880	0.0%
<b>TOTAL REVENUES</b>	<b>9,635,756</b>	<b>3,278,639</b>	<b>6,357,117</b>	<b>34.0%</b>	<b>7,713,084</b>	<b>3,591,744</b>	<b>46.6%</b>
Total, less Municipal contributions	8,860,756	2,732,806	6,127,950	30.8%	7,113,084	2,841,744	40.0%
Total fares	261,300	233,687	27,613	89.4%	148,070	244,039	164.8%
Total less fares & Municipal conts.	8,599,456	2,499,119	6,100,337	29.1%	6,965,014	2,597,705	37.3%
Total external repairs/fuel sales	35,000	48,002	(13,002)	137.1%	60,710	84,989	140.0%
Total operating revenues	3,584,151	2,605,901	978,250	72.7%	3,080,485	2,793,558	90.7%

**B-S-OOB Transit Committee**  
**Monthly Financial Report - Expenditures**  
**Month Ending FEBRUARY 2024**

	FY2024				FY2023		
	Budget	Month Ended March	Remaining Budget	Percentage Expended	Budget	Month Ended March	Percentage Expended
<b>Target %: .75</b>							
Admin/Overhead Expenditures:							
Salaries & wages	678,173	448,859	229,314	66.2%	342,361	344,346	100.6%
Employee benefits	276,865	136,108	140,757	49.2%	204,064	128,392	62.9%
Other employment costs	58,000	43,877	14,123	75.7%	30,300	43,028	142.0%
Purchased professional svcs.	166,300	85,826	80,474	51.6%	67,000	43,808	65.4%
General operating costs	244,600	597,078	(352,478)	244.1%	169,850	373,330	219.8%
Insurances	274,792	242,436	32,356	88.2%	196,363	207,918	105.9%
Borrowing costs	0	0	0	0.0%	0	55,331	0.0%
Contingency	0	0	0	0.0%	0	0	0.0%
Garage Operating Expenditures:							
Salaries & wages, regular	440,957	205,430	235,527	46.6%	354,061	76,061	21.5%
Overtime wages	37,394	27,416	9,978	73.3%	39,252	39,802	101.4%
Employee benefits	148,670	62,028	86,642	41.7%	118,488	9,869	8.3%
Other employment costs	4,000	3,002	998	75.1%	2,000	3,739	187.0%
Reclassification to external repairs	(202,000)	(271,747)	69,747	134.5%	(115,000)	2,108	-1.8%
General operating costs	473,700	443,298	30,402	93.6%	159,430	392,063	245.9%
YCCTC Repairs Expenditures:							
All costs	0	19,536	(19,536)	0.0%	110,000	158,493	144.1%
Other Agency Repairs Expenditures:							0.0%
All costs	35,000	23,619	11,381	67.5%	20,000	78,605	393.0%
Bus Services Expenditures:							
Salaries & wages, regular	1,197,048	858,670	338,378	71.7%	959,126	142,741	14.9%
Overtime wages	72,688	89,103	(16,415)	122.6%	34,627	55,701	160.9%
Employee benefits	290,598	225,227	65,371	77.5%	248,755	47,639	19.2%
Other employment costs	0	0	0	0.0%	0	104,385	0.0%
Advertising costs	7,500	1,605	5,895	21.4%	7,500	143,399	1912.0%
Fuel costs	290,400	221,690	68,710	76.3%	210,410	241,521	114.8%
General operating costs	80,500	26,276	54,224	32.6%	123,500	150,039	121.5%
Mobility/Outreach Coordinator							
Salaries & wages, regular	55,731	33,469	22,262	60.1%	47,326	0	0.0%
Overtime wages	0	0	0	0.0%	0	0	0.0%
Employee benefits	7,232	9,695	(2,463)	134.1%	5,125	0	0.0%
Other employment costs	0	0	0	0.0%	0	0	0.0%
General operating costs	11,125	5,583	5,542	50.2%	13,020	4,680	35.9%
Fuel Sales Expenditures:							
Fuel costs	0	0	0	0.0%	0	0	0.0%
Non-operating Expenditures							
Training/Travel/Lodging	0	0	0	0.0%	0	52,815	0.0%
Consultants	390,000	22,489	367,511	5.8%	19,200	81,147	422.6%
RTAP grant expenses	50,000	10,646	39,354	21.3%	0	0	0.0%
Repairs & maintenance, non-cap	0	(7,108)	7,108	0.0%	0	59,030	0.0%
Loss on disposal of assets	0	0	0	0.0%	0	0	0.0%
Capital equipment	4,573,484	416,868	4,156,616	9.1%	4,013,368	11,578	0.3%
Other non-oper. Expense	0	24,328	(24,328)	0.0%	169,665	0	0.0%
<b>Total Expenditures</b>	<b>9,662,757</b>	<b>4,005,307</b>	<b>5,657,450</b>	<b>41.5%</b>	<b>7,549,791</b>	<b>3,051,568</b>	<b>40.4%</b>
<b>Total Personnel Costs</b>	<b>3,100,356</b>	<b>1,914,292</b>	<b>1,186,064</b>	<b>61.7%</b>	<b>2,400,485</b>	<b>1,234,909</b>	<b>51.4%</b>
<b>Total Fuel Costs</b>	<b>290,400</b>	<b>221,690</b>	<b>68,710</b>	<b>76.3%</b>	<b>210,410</b>	<b>241,521</b>	<b>114.8%</b>
<b>Total Capital Equipment Costs, net</b>	<b>4573484</b>	<b>416868</b>	<b>4156616</b>	<b>9.1%</b>	<b>4013368</b>	<b>11578</b>	<b>0.3%</b>
<b>Total Other Costs</b>	<b>1,698,517</b>	<b>1,452,457</b>	<b>246,060</b>	<b>85.5%</b>	<b>925,528</b>	<b>1,563,560</b>	<b>168.9%</b>







Grant	Scope	Suffix	Comments	Amount Spent	Balance Remaining	Local Match Still Required	Match Percent	Original Grant	Original Total Budget
<b>FTA: ME-2020-031-01-00</b>			<b>5307 Funds FY21</b>	<b>FTA: ME-2020-031-01-00</b>		<b>Start Date 8/21/20 - End Date 6/30/23</b>			
	117	A2	Preventive Maintenance	163,560.00	0.00	-	#DIV/0!	163,560.00	204,450.00
	114	A4	Cap-Surv/Security	96,000.00	0.00	-	#DIV/0!	96,000.00	120,000.00
	117	A2	Mobility Management	51,660.00	0.00	-	20%	51,660.00	64,575.00
	441	A3	Planning Consultant	17,600.00	0.00	-	#DIV/0!	17,600.00	22,000.00
<b>FTA: ME-2021019</b>			<b>5307 Funds FY22</b>	<b>FTA: ME-2021019</b>		<b>Start Date 8/23/21 - End Date 6/30/24</b>			
	300	A1	Service Operations	728,810.00	0.00	0.00	#DIV/0!	728,810.00	1,457,620.00
	117	A4	Preventive Maintenance	166,831.00	0.00	-	#DIV/0!	166,831.00	166,831.00
	114	A3	Cap-Surv/Security	45,122.00	14,878.00	3,719.50	20%	60,000.00	63,719.50
	114	A3	2 Support Vehicles	138,376.00	624.00	156.00	20%	139,000.00	139,156.00
	111	A5	Replacement VANS	78,160.00	2,840.00	710.00	20%	81,000.00	81,710.00
	117	A4	Mobility Management	51,188.00	0.00	-	#DIV/0!	51,188.00	51,188.00
	441	A2	Planning Consultant	1,999.00	17,201.00	4,300.25	20%	19,200.00	23,500.25
<b>FTA: ME-2023-016-00</b>			<b>ARPA FY23</b>						
			Route 111 Enhancements	0.00	600,000.00	\$ -		600,000.00	600,000.00
			Bus Stop Improvement	0.00	75,000.00	\$ -		75,000.00	75,000.00
			Regional Signage Project	0.00	15,500.00	\$ -		15,500.00	15,500.00
			Half Fare Promotion	90,000.00	0.00	\$ -		90,000.00	90,000.00
<b>ME-2023-008</b>			<b>CARES AVL-APC</b>						
			AVL - APC	110,088.00	7,088.00	\$ -	0%	117,176.00	117,176.00
<b>FTA ME-2023-041</b>			<b>5310 Transit Stop Access Project</b>						
	11300	xx	Bus Stop Shelters and Signage	0.00	61,366.00	-	0%	61,366.00	61,366.00
<b>FTA: ME-2023-006-00</b>			<b>5307 Funds FY23</b>	<b>Start Date 8/23/21 - End Date 6/30/24</b>					
	300	A1/A8	Service Operations	858,000.00	0.00	0.00	#DIV/0!	858,000.00	1,716,000.00
	117	A2/A7	Preventive Maintenance	170,168.00	0.00	-	#DIV/0!	170,168.00	170,168.00
	114	A4/A5	AVL	144,000.00	0.00	-		144,000.00	144,000.00
	xx	B3/B2	Improve Shelters	8,516.00	31,484.00	7,871.00	20%	40,000.00	47,871.00
	xx	A4/A5	Harness System for Safety	0.00	68,000.00	17,000.00	20%	68,000.00	85,000.00
	xx	A9/B1	Onroute Charger Overage	0.00	104,047.00	26,011.75	20%	104,047.00	130,058.75
	117	A4/A4	Mobility Management	35,764.00	16,447.00	4,111.75	20%	52,211.00	56,322.75
	441	A2/A2	Planning Consultant	0.00	20,800.00	5,200.00	20%	20,800.00	26,000.00
								<b>1,457,226.00</b>	

Grant	Scope	Suffix	Comments	Amount Spent	Balance Remaining	Local Match Still Required	Match Percent	Original Grant	Original Total Budget
<b>FTA: ME- 2023-042-00</b>				<b>5307 Funds FY24</b>				<b>Start Date 7/1/23 - End Date 6/30/26</b>	
	300	A3	Service Operations	651,343.30	254,798.70	254,798.70	50%	906,142.00	1,812,284.00
	117	xx	Preventive Maintenance	106,458.00	193,541.00	48,385.25	20%	299,999.00	348,384.25
	114	A8	ERP FINANCE	0.00	8,898.00	2,224.50	20%	8,898.00	11,122.50
	114	xx	BUS WASH	0.00	62,000.00	15,500.00	20%	62,000.00	77,500.00
	114	xx	Facilities	0.00	100,000.00	25,000.00	20%	100,000.00	125,000.00
	117	xx	Mobility Management	0.00	53,256.00	13,314.00	20%	53,256.00	66,570.00
	441-80	xx	Planning Consultant	0.00	22,400.00	5,600.00	20%	22,400.00	28,000.00
								<b>1,452,695.00</b>	
<b>FTA: ME-2020-022-00</b>				<b>Zoom Coaches / Bus Washes FTA: ME-2020-022-00</b>					
	111	A1	Zoom Coaches / Bus Washes	920,203.00	125,257.00	31,314.25	20%		
<b>FTA: ME- 2023-040-00</b>				<b>LONO III</b>					
			Buses	2,125.00	1,841,763.00			1,843,888	2,169,280
			Tool	11,452.00	100,328.00			111,780	124,200
			Human Resource	0.00	91,739.00			91,739	114,674
			MEDOT CSN 5101	0.00	235,565.00				
			Total Project	0.00				2,047,407.00	2,408,154.00
<b>FTA: ME- 2023-007-00</b>				<b>LONO II</b>					
			FTA: ME- 2023-007-00	607.00	1,223,924.00				
			MEDOT CSN 43211	0.00	136,059.00				
			Total Project	607.00	1,359,983.00				
					1,223,924.00	0%		1,224,531.00	
<b>FTA: ME-2019-020-00</b>				<b>LONO I</b>					
			FTA: ME-2019-020-00	1,025,206.00	119,794.00	10,919.74		1,145,000.00	1,204,225.00
			MEDOT CSN 42857	1,500,000.00	0.00			1,500,000.00	1,500,000.00

Grant	Scope	Suffix	Comments	Amount Spent	Balance Remaining	Local Match Still Required	Match Percent	Original Grant	Original Total Budget
MDOT: ME-2018-024-00, CSN 41564			Intercity 2020-2 Intercity 2020-2	119,121.08	384,331.92	384,331.92	50%	50% covered by Greyhound. Funds expired December 2021	
Intercity ARPA			Intercity ARPA Intercity ARPA	7/1/22 through 12/31/2023 1,032,000.00	-	0	0%	1,032,000	1,032,000
MDOT: ME-2019-019-00, CSN 40774			Zoom 2020 Operating	161,641.91	10,358.09	10,358.09	50%	50% covered by MTA in the past, but no longer is the case	
MDOT: ME-2020-027, CSN 45327			ZOOM 2023 Operating Prev Maint	0.00 0.00	137,000.00 31,000.00	137000 7750	50% 20%		
MDOT: ME-2021-005-00, CSN 43013			ZOOM Carissa ZOOM Carissa	700,000.00	0.00	0	#DIV/0!		
Assignment Letter 27 CSN 45352			Urban State 2024	120,557.00	0.00	0		Supplements 5307 funds and silver line for 3 years, this is t	
Assignment Letter 28 CSN 45999			Urban State 2024 Part 2	33,366.60	22,244.40	0		Supplements 5307 funds, expires 6/30/24	
Assignment Letter 29 CSN 46131			Intercity State	399,510.02				50/50 Operations	

# **BSOOB Transit Agenda Action Proposal**

**Agenda Item:**

Approval of Financial Policies and Procedures

**Subcommittee:**

Finance

**Committee Meeting Date:**

April 25, 2024

**Transit Committee Action Date:**

April 25, 2024

**Staff Resource:**

Chad Heid

**Purpose:**

Update the agency's Financial Policies and Procedures to match current practices and to adopt clear language regarding actions that arose from the FY22 Single Audit Corrective Action Plan.

**Background:**

The Financial Policies and Procedures need to be updated when functions and responsibilities change within the agency, or based on modifications that arise due to adjustments in fiscal agency. The document presented as part of this agenda item include updates that clarify duties among staff for multiple functions, along with the changing banking relationships between BSOOB Transit and the City of Biddeford.

**Attachments:**

- BSOOB Transit Financial Policies and Procedures

**Financial Impact and Source of Funds:**

- None

**Recommendation:**

The Transit Committee approves and adopts the revised policies as presented in the meeting packet.

**Prepared by: Chad Heid**



**Biddeford-Saco-Old Orchard Beach Transit**  
**Financial Policies and Procedures**  
**Last Updated: April 2024**

**Contents**

Overview.....	2
Segregation of Duties, Internal Controls and Financial Reporting.....	2
Responsibilities and Tasks.....	3
Qualifications.....	3
Training, Supervision & Evaluation of Financial Staff.....	4
Financial Planning .....	4
Handling of Fare .....	4
Cash Management .....	5
Disbursement of Funds Owed .....	6
Disbursement of Payroll .....	7
Reconciliation Process for Payroll.....	7
Use of Business Credit Cards .....	7
Accounting Structure .....	8
Journal Entry Procedure .....	9
Direct Costs .....	9
Cost Allocation Plan.....	9
Preparing Financial Reports and Award Drawdowns .....	10
Tracking Award Funds .....	11
Allowable Costs.....	11
Analyzing Budget Performance.....	11
Reconciliation of General Ledger Accounts.....	12
Recording & Identification of Assets .....	12
Capitalization.....	12
Record Retention .....	12
Further Procedures.....	13



## **Overview**

This document is intended to be used as a guide for handling financial transactions of the Biddeford-Saco-Old Orchard Beach Transit Committee (BSOOB Transit). Generally Accepted Accounting Procedures of the United States are incorporated by reference.

BSOOB Transit has an independent banking account with Bangor Savings Bank. The agency is currently in the process of severing the legacy fiscal agent relationship with the City of Biddeford (City). All agency funds are deposited in the Bangor Savings Bank General Checking Account, and are disbursed for expenses. Until the fiscal agent relationship is fully disbanded, agency funds flow to the City for cash transactions other than payroll. BSOOB Transit's accounting is shown on the City's General Ledger as "Fund 801," an Agency account. BSOOB Transit commissions its own complete annual audit of its transactions, performed by an independent accounting firm as well as appearing within the City's annual independent audit, under the Fiduciary fund type. Further, the City provides BSOOB Transit with a revolving line of credit of up to \$500,000, at an interest rate of 3% per annum, calculated on BSOOB Transit's interfund advance balance each morning, when the balance is negative (funds advanced to BSOOB Transit). At times when BSOOB Transit has a positive interfund balance with the City, the City credits BSOOB Transit with interest at its current overnight sweep rate, calculated in the same manner as above, currently at 0.75% per annum. This arrangement, approved by the City Council of Biddeford, guarantees that BSOOB Transit has access to working capital at a reasonable interest rate, while awaiting receipt of funds owed to it.

Except in the instance of BSOOB Transit Committee Board guidance for retaining reserve fund balances, it shall be the policy of BSOOB Transit to draw on available FTA and/or MDOT award funding only after agency funds have been spent by BSOOB Transit. This will prevent any questions of holding award funds for longer than permitted under the covenants of the awards process.

## **Segregation of Duties, Internal Controls and Financial Reporting**

It shall be the policy of BSOOB Transit to segregate duties in the handling of financial transactions as far as possible with its limited staff. The involvement of City Finance Office personnel in the processing and oversight of BSOOB Transit transactions and financial reporting shall be taken into account in this area. BSOOB Transit's Finance Manager shall prepare, on a monthly basis, interim financial statements, showing unadjusted net position for each BSOOB Transit service area and an analysis of budget to actual performance for BSOOB Transit as a whole. This financial report shall be distributed to management as well as to the members of the Transit Committee. BSOOB Transit personnel have no access to view or to initiate transactions on the City's bank account, except by request to City Finance Office personnel.

## **Responsibilities and Tasks**

Payroll charges will be viewed as approved if the Timekeeping and Payroll System under the control of the Human Resource Manager has been reviewed and found to be correct. Employee supervisors are directly responsible for the oversight and review of their staff. Supervisors are tasked with making corrective entries and sending them to the Human Resource Manager.

Inventory charges will likewise be considered as approved based on approval of the overall inventory system under control of the Deputy Director.

Vendor invoices will be paid on a weekly basis. Each invoice will be approved via signature by either the Executive Director, or the Deputy Director. The Human Resource Manager is responsible for collecting all invoices that relate to Human Resources and for presenting them to the Executive Director for approval. All other invoices due to be paid by BSOOB Transit will be gathered by the Finance Assistant, and approved by either Executive Director or Deputy Director.

Any additional need for checks to be created will be handled by the Finance Manager, who will present each such invoice to the Executive Director for approval.

Each week, the Finance Assistant will enter all approved invoices into MUNIS, the financial software used by the City. The Finance Manager will review all invoice entries and will create a Detail Invoice List to be presented to the Executive Director to review. Upon approval, the Executive Director will approve the Payable Warrant, with additional approval from the Chair of the Board of Directors.

Checks will be printed by the City of Biddeford and delivered the following day. Check copies will be matched up with the appropriate invoice by the Finance Assistance to be filed. Checks will be mailed to vendors. During the occasions where the Finance Assistant is unable to complete their assigned responsibilities, the Finance Manager will serve as a backup.

The Finance Manager is responsible for the overall administration and coordination of the company's financial and accounting functions, in concert with the Executive Director. This includes financial accounting, internal audits, management and oversight of finance, and the preparation of reports and documentation mandated or obligated as a recipient of public funds and grant awards.

## **Qualifications**

The Executive Director is appointed by the Transit Committee Board of Directors. Experience and education in Transit, Public Administration or Business Administration are key criteria in the selection of an Executive Director.

The Deputy Director will have an in-depth knowledge and experience in Fleet and Facilities management, along with a broad understanding of administrative oversight.



The Finance Manager will have at least 10 years of relevant experience managing the finances of a similarly sized organization along with at least a Bachelor's degree in business or a related field.

The Finance Assistant will have at least 3 years of relevant work experience is required; specialized training in accounting, cash handling or business administration.

The Human Resource Manager will have experience and training in the human resource function along with at least a Bachelor's degree, preferably in business or a related field.

### **Training, Supervision & Evaluation of Financial Staff**

BSOOB Transit staff are encouraged to enroll in training programs provided by the Community Transportation Association of America (CTAA), the National Transit Institute (NTI), and the America Public Transit Association (APTA), and other industry specific opportunities. Direct supervisors provide guidance and priority for project and task completion, and utilize an annual performance review process to document and record objectives and areas for improvement. In addition to internal management and oversight, the agency undergoes an annual third-party audit to monitor and maintain compliance and reporting accuracy.

### **Financial Planning**

BSOOB Transit develops an annual financial budget, which is informed by the regionally developed Five Year Capital and Operating Plan (FYCOP). The FYCOP process is directed by the regional MPO, PACTS, to organize and allocate 5307, 5310, and 5339 FTA Formula Funds. Each year, BSOOB Transit staff develop a five-year capital and operating plan, that details the long range projection for project and program costs. Noting regional coordination, the FYCOP process requires the seven transit providers to determine project priority, funding allocation, and availability of local match funding.

### **Handling of Fare**

It shall be BSOOB Transit's policy that two (2) employees be present when cash is removed from the secured fare box vaults and counted. With the presence of a security camera in the counting room, a single person may, in an infrequent time of extreme personnel shortage, process the vault contents. Each bus on a scheduled route, except for those on Zoom commuter service, shall be equipped with fare boxes containing money vaults. Cash presented by riders shall be dropped into the fare box by the rider. Operators do not carry change, except for seasonal trolley operators. At end of shift, the operator shall release the money vault from the fare box frames, which automatically releases the locking lid of the vault, preventing anyone without the proper key from accessing the contents. The vaults shall be taken to the counting room at the BSOOB Transit Administrative and Maintenance Depot and placed on shelves, awaiting counting. Zoom route operators carry a zipper bag into which are placed cash and checks received from riders. At end of day, Zoom operators place the funds received into an open fare vault and release the locking lid, leaving the vault on the shelves mentioned above. Seasonal trolley





operators carry a small amount (currently \$50) in smaller bills to make change for riders. The seasonal service caters to the tourists, who tend to travel in groups and are less likely to have exact fare amounts. Trolley operators release vaults that are locked and leave them on the same shelves as other operators. The keys to the fare vaults are kept securely in the administrative offices with none of the operator or maintenance category having access.

## **Cash Management**

Virtually every financial transaction at BSOOB Transit involves the receipt or payment of funds. Because of the wide scope of these transactions, it takes a coordinated effort to account for, track, and maintain our transactional volume.

**Fare Counting:** During BSOOB Transit's regular service season (months without seasonal trolley routes, September 2, through May 30), fare box vaults are counted every Monday, Wednesday, and Friday. This process is performed by the Financial Assistant and another staff member (exact staff member may vary pending availability). Each box is individually counted and recorded on the boxes corresponding route cash up sheet. All boxes for that time period are accounted for utilizing the above process. Then the Financial Assistant creates a deposit slip for the time period, and deposits all funds into BSOOB Transit's General Checking account at Bangor Savings Bank. When the seasonal trolley service is in operation, we then move into a daily box vault cash-up. The Finance Assistant prepares a journal entry for cash received to then be entered into our current MUNIS system. The Journal Entry is approved by the Executive Director, and entered by the Finance Manager.

**Off-Board Fare Collections:** Off-board fare collections are the sales of fare tokens and media that can be used by riders at future occurrences. The fare collections process maintains the same cadence as above, Monday, Wednesday, and Friday, or daily basis during the trolley season. Customer Service Clerk and other staff at the Saco Transportation Center receives cash and credit cards to load fare value to the fare collection system through a point of sale (POS) system. These transactions are recorded on daily cash-up sheet by the Customer Service Clerk as they happen. The Finance Assistant verifies all totals on the cash-up sheet based on receipts from the POS machine and the cash drawer. The Financial Assistant creates a deposit slip for the time period, and deposits all funds into BSOOB Transit's Checking Account at Bangor Savings Bank. The Finance Assistant prepares a journal entry for cash received to then be entered into the MUNIS system. The Journal Entry is approved by the Executive Director, and entered by the Finance Manager.

**Bank Reconciliations:** BSOOB Transit has a General Checking Account, a Payroll Account, and a Sweep Account established at Bangor Savings Bank. The Sweep Account is reconciled in conjunction with the Checking account. The reconciliations are completed by the Finance Manager once a month, and then verified quarterly, this is when all transactions that have been



booked into BSOOB Transit's MUNIS Cash Accounts. Journal entries are verified against what was processed through the Bangor Savings Bank accounts. All bank statements are available online through Bangor Savings Bank. Statements are saved as a PDF, and the ICS account is an Excel download, also saved. Within the reconciliation process additional journal entries may be needed. These will be generated by the Finance Manager, approved by the Executive Director, and then entered by the Finance Manager.

**EFT – ACH Transaction Oversight:** The Finance Manager reviews all Bangor Savings Bank account activity. Any grant funding will be recognized and accounted for at time of deposit. A journal entry will be created by the Finance Manager accounting for any and all grant funding received. At time of grant drawdown the Finance Manager will process all pending funding by creating a journal entry for Accounts Receivables and Revenue, the Executive Director will approve and the Finance Manager will enter into MUNIS. Upon receiving funds the Finance Manager will process a journal entry to offset Accounts Receivable and post to BSOOB's Operating Account, it is then approved by the Executive Director and entered by the Finance Manager.

## **Disbursement of Funds Owed**

Invoices for items used in the maintenance of the fleet or in the operation of the garage shall be entered into the maintenance and inventory system, Dossier, by the Inventory Coordinator, then forwarded to the Finance Assistant for budget coding. The Executive Director or Deputy Director shall review and approve these invoices and any other invoices or items requiring payment from BSOOB Transit funds. The approved invoices for items shall be given to the Finance Assistant for payment processing. The Finance Manager shall produce a warrant batch in the City's software system, verifying the total against the approved items to be paid. Once the warrant is prepared, verified and printed, the Finance Manager shall notify the City's Staff Accountant that checks are ready to be printed. The Finance Manager shall also submit a listing of invoices to the Executive Director and the Chair of the Transit Committee for review and approval signatures. Checks shall be printed in the City Finance Office and placed in the outgoing mail or otherwise distributed as required. Copies of the checks shall be placed in an interoffice correspondence envelope and put into BSOOB Transit's mailbox in City Hall for pickup and return to BSOOB Transit.

The check copies shall be attached to the invoices paid and filed at BSOOB Transit. Documents relating to payments made shall be filed by fiscal year and retained for six (6) full fiscal years before being destroyed.

Monthly, the Finance Manager will download from MUNIS Payment Manager all Accounts Payable batches process on our behalf. At the end of each Quarter BSOOB will reconcile with the City of Biddeford via Due To/Due From General Ledger Account and ACH any funding owed.



General policy is that any invoices properly approved, that are received by the Finance Manager by end of day on Wednesday shall be entered for payment on the Thursday immediately following and that resultant checks are mailed or distributed no later than the following Monday.

### **Disbursement of Payroll**

BSOOB Transit shall maintain a work week that commences at 12:01 am on Sunday and ends at 12:00 midnight on Saturday night. The pay date shall be the Thursday following the end of the work week. Records of time worked for all hourly employees shall be under the supervision of the Human Resources Manager, through an electronic timekeeping system. Paper time records may be submitted by personnel performing work outside of the office, such as meetings, conferences, etc. Employee Supervisors shall convert those written times into electronic time records. Exempt salaried employees shall report leave time using the request feature in the timekeeping system, which will be approved by their direct supervisors. After approval, the Human Resources Manager shall, by Tuesday morning, produce and verify the accuracy of the initial payroll journal report. The Finance Manager shall review the details and report any discrepancies to the Human Resources Manager for further review and clarification. Once verified as accurate, the payroll information is submitted for processing. The payroll checks are then electronically published on the timekeeping system web environment and made available to employees. The Finance Manager shall complete the payroll processing and posting of deferred compensation contributions. The Finance Manager and Human Resources Manager shall be each other's backup when one is absent.

### **Reconciliation Process for Payroll**

BSOOB formed a partnership with Paychex as of January 2024. Paychex payroll services include the functions of filing and paying all Federal and State Taxes, producing and mailing all employee W-2's, as well as the creation and mailing of all 1095-B documentation. The Paychex program produces all required payroll reports. The Payroll Journal is then utilized in a Payroll Posting Excel workbook, which allows for labor allocations to be correctly accounted for. The Finance Manager enters all of the data from the Payroll Journal into the Payroll Posting Excel workbook, then creates a journal entry based upon that information. The journal entry is then approved by the Executive Director, and entered into MUNIS by the Finance Manager. All of the charges/expenses are processed through BSOOB Transit's Payroll Account at Bangor Savings Bank. The funding amounts are verified the day of release, and reconciled within the bank reconciliation monthly.

### **Use of Business Credit Cards**

From time to time and as approved by the Executive Director, certain employees whose duties require the ability to purchase goods or services via credit cards will be issued a business credit card. Said employee shall be responsible for safeguarding the use of that credit card, the certification of business



purpose of each transaction, the retention of printed receipts for each transaction and the reconciliation of the monthly credit card statement to the receipts. Specifically:

1. Employee shall not permit the use of his/her business credit card without specific permission from the employee and then only under close supervision by the employee, nor shall employee allow the transcription of the credit card information (number, expiration or code) by anyone.
2. Employee shall obtain and retain a printed receipt from each use of the credit card, showing at least date of transaction, merchant name, description of goods purchased or services rendered and, in the case of food service transactions, tip amount and total charged with tip.
3. Charges incurred online must have a receipt printed out showing the same information as listed in 2 above.
4. If the business purpose of the transaction is not self-evident from the information on the receipt, employee shall note business purpose on the receipt.
5. Receipts are to be placed in the folder with employee's name, located outside the two private offices in the large room, to be retrieved when the monthly statement is received, for reconciliation.
6. Upon receipt of the monthly credit card statement, the employee(s) with oversight responsibility for each credit card holder shall retrieve the folder for that card holder and compare receipts to the charges listed, coding each charge to the proper expenditure account, reviewing the business purpose claimed, bundling statement and receipts for each card and submit to the Finance Manager for review and payment processing.
7. Should a receipt be missing, the responsible employee shall work with the card holder to locate the original receipt or obtain a copy of the receipt from the vendor as quickly as possible, adding it to the bundle.
8. Finance Manager shall review each card's bundle and, if necessary, work with the card holder to complete the required information. Once each card's bundle is properly complete, it shall be added to the invoices to be paid in the next batch.

## **Accounting Structure**

The account structure for BSOOB Transit shall consist of a general ledger of balance sheet accounts, sufficient to accommodate BSOOB Transit's needs. Revenues and expenditures shall be broken up into categories (Orgs) that correspond to: 1) general administration of the entity (general overhead), 2) the garage operation of the entity, which performs maintenance and repairs both for BSOOB Transit's own fleet and for other transportation agencies that contract with BSOOB Transit to provide their repair and maintenance services, 3) separate areas for each external transportation agency for which BSOOB Transit provides maintenance and repair services, 4) separate areas for each of BSOOB Transit's transit services, 5) cleaning of the building and vehicles, and 6) capital, planning or any other items that are funded separately from the awards for operations and preventive maintenance (unallocated). Both revenues and expenditures are classified into these categories, as appropriate.

## **Journal Entry Procedure**

From time to time, accounts will require additions or corrections that are not processed through regular accounting batches, such as cash receipts, payables and payroll or automated processes such as depreciation of fixed assets. Recurring examples of these are the month-end posting of repair and maintenance breakdowns and fuel usage allocations and the annual year-end adjustments. The Finance Manager shall be responsible for identifying, laying out, gaining approval of and posting journal entries. Backup materials showing what needs to be done, the accounts and amounts to be posted and a brief explanation of the purpose shall be assembled, summarized on a journal entry form. The Finance Manager shall present the form and backup to the Executive Director (or, in the absence of the Executive Director, the Deputy Director) for approval, explaining the purpose as needed. The Finance Manager shall do the data entry and posting necessary to complete the journal entry.

## **Direct Costs**

BSOOB Transit shall charge costs that can be attributed solely to one category or subcategory (external client, area of transit service, separately funded non-service items) directly to their category or subcategory.

## **Cost Allocation Plan**

BSOOB Transit shall maintain a cost allocation plan through which all costs that benefit more than one category or subcategory are split among the various pertinent categories or subcategories, according to a predetermined formula. Several calculations shall be used, depending on the type of expenditure involved.

The first formula shall be based on hours of service for the scheduled transit services, as determined by a periodic review of hours spent on routes actually serviced. The types of expenditure that shall be allocated by this method are general administrative costs and operator costs (wages and benefits) for those year-round scheduled services for which a pool of available operators exist and for which these operators might not be on the same service each workday.

The second formula shall be based on miles of service for the scheduled transit services, as determined by a periodic review of miles traveled on routes actually serviced. The types of expenditure that shall be allocated by this method are personnel and other operating costs of the garage operation and vehicle fuel used by buses that may not be on the same service each day.

The third formula shall be for the printing of route schedules and shall be allocated equally among the regularly scheduled route categories or subcategories.



The fourth formula shall be for vehicle insurance and shall be allocated to the categories or subcategories according to the number of fleet vehicles used in normal operations for each. Vehicles used only in seasonal operations, on which insurance is reduced when not in service shall receive an appropriately weighted allocation for the relevant portion of the full year.

A full listing of expenditure accounts included under each formula may be found in the monthly workbook prepared for financial reporting and award drawdown.

Periodically, at least annually, management shall review mileages and hours for all services used in the cost allocation plan against current data obtained from actual service, making adjustments to the inputs as necessary, preferably near the beginning of each fiscal year. The updated cost allocation plan shall be submitted to FTA if it calls for a change that exceeds FTA's guidelines and shall be used for allocations in the new fiscal year or until a further update is produced. Major changes in bus services shall be a criterion for updating of the cost allocation plan before the end of a fiscal year.

### **Preparing Financial Reports and Award Drawdowns**

There is an interactive Excel workbook that forms the basis for several functions: 1) historical budget to actual comparisons, 2) budget building for the next fiscal year and future projections, 3) calculation of the current year budgeted and actual year to date indirect cost percentages, 4) monthly financial reporting, and 5) award billing and drawdowns. A new version shall be created each month, using the prior month's workbook, with any relevant updates necessary. The workbook's name is "FY{yy} Monthly Allocation & Award Report-{month}{yy}.xlsx.

Once a month has been closed, the Finance Manager shall run reports from the City's financial software for Transit's trial balance and year to date revenues and expenditures. The amounts from these reports are used as input to the worksheet "Munis Input." See the instructions in the workbook for its use.

When the workbook input has been completed, analysis of the results done and any necessary corrections made, the Finance Manager shall produce the monthly financial report and billing sheets for the various award drawdowns. The Executive Director shall review the results and sign approval of the drawdown worksheets. Invoices shall be prepared for those drawdowns that occur via mail and electronic drawdown of funds that require it shall be accomplished by the Finance Manager or other designated Transit personnel. Funds from award line items for Operations and Preventive Maintenance are drawn by this method. When invoices that qualify for Capital Projects or Planning funding are submitted for payment, a copy of the invoice(s) shall be made and submitted to the Finance Manager separately, marked as eligible for award reimbursement and which type of award is involved. The Finance Manager shall then execute a drawdown against the relevant line item of the award(s), generally using the oldest award funds first, if multiple awards are available for the same purpose. Copies of all award-related worksheets or invoices shall be kept in a file, which is then used to prepare the required periodic reporting for each award.





By only drawing award funds after expenditures have been made and recorded, Transit shall ensure that there is no possibility of holding award money beyond the allowable time period.

### **Tracking Award Funds**

In order to demonstrate how an award drawdown is based on specific invoices, each weekly Accounts Payable Warrant will have a copy of the key page showing the accounts charged for every invoice paid. In cases where the cost center / department charged is the Admin center, 81001, then each invoice will also have a sheet attached that shows the dollar amount that would be allocated to each cost center as part of the CAP.

This sheet will be included with the invoice that will be filed in the Accounts Payable by Vendor file, as well as the copy that is to be kept for each Warrant, which will be called the Warrant Detail Report.

Each Warrant Detail Report will be saved and will be collectively filed on a monthly basis. In this manner, any invoice paid, or any Accounts Payable accrual for any given month will have a readily available source document that will show where the charge originated. In the event that more detail is required than provided for by the Warrant Detail Report, then such information will be located in the Accounts Payable Vendor files.

The Report of Drawdown of FTA funds will be accompanied by the weekly Warrant Detail Reports that make up that month.

There is an Excel workbook that permits tracking of the total amounts and individual line item amounts for all awards. Its name is “Grant Verify Detail” and it resides in the same folder as the current year’s monthly allocation & award report files.

Follow the instructions in the workbook for its use. It is important to keep this workbook up to date when billing occurs and cash is received and to reconcile it to both the award revenue amounts posted in the City’s financial software and with the awarders’ records. Any differences must be researched and reconciled, using standard accounting practices to trace and correct any errant transactions. The most common reason is incorrect posting of cash receipts.

### **Allowable Costs**

The Common Grant Rules require project costs to conform to applicable Federal cost principles for allowable costs. In general, costs must be necessary and reasonable, allocable to the project, authorized or not prohibited by Federal law or regulation, and must comply with Federal cost principles applicable to the recipient.

### **Analyzing Budget Performance**

The Monthly Allocation & Grant Report contains tools to be used in analyzing budget to actual performance for revenue and expenditure line items individually, by service area and for Transit as a whole. Monthly, the Finance Manager shall perform such analyses, discuss the results and any concerns

with the Executive Director and other relevant Management personnel and include summaries of items of concern and any other pertinent facts in a financial report to the Transit Committee members. Such analysis and reporting shall be an ongoing process, used to compare past results, evaluate present performance and plan for future needs. It shall be the goal of this process to provide the framework for improvements in the efficiencies of Transit operations and preparation for future additions or adjustments to services offered, coupled with reasonable estimates of costs.

### **Reconciliation of General Ledger Accounts**

General Ledger accounts are analyzed and reconciled on a set cadence; all payroll liability accounts are analyzed monthly and then reconciled quarterly. All Cash accounts are analyzed weekly, and then reconciled monthly. All Capital Asset accounts are analyzed monthly and reconciled quarterly. All Expense accounts are analyzed monthly. All Liability Accounts are reconciled quarterly. The Analysis and Reconciliation is performed by the Finance Manager and reviewed and or approved by the Executive Director.

### **Recording & Identification of Assets**

Any durable item purchased that costs over \$5,000 and is not consumed or obsolete within a two year period should be considered a Capital Asset and entered in to the Fixed Asset module of MUNIS software to be depreciated. The person responsible for purchasing that item is required to complete a Fixed Asset Acquisition Notification form and forward the completed form to the Finance Manager for entry into MUNIS.

### **Capitalization**

BSOOB Transit adopts a policy on the capitalization of its fixed assets as follows:

1. Items should be capitalized only if they have an estimated useful life of at least two years following the date of acquisition;
2. Capitalization thresholds shall be applied to individual items rather than to groups of similar items, unless the effect of doing so would be to eliminate a significant portion of total capital assets;
3. The threshold for capitalization of an asset shall be a value at acquisition of \$5,000.

### **Record Retention**

As a general practice, BSOOB Transit retains physical records of legal, financial, and employment activities for a minimum of seven years. Documents are stored in filing cabinets organized by type and year, with older records stored in labeled boxes. Documentation is also scanned into the digital database for access and review. All project documentation is stored for a minimum of three years after project completion.





## **Further Procedures**

More detailed instruction sets for particular financial procedures shall be developed from time to time and are made a part of this Policy by reference.