



**Biddeford Saco Old Orchard Beach Transit Committee**

**AGENDA**

**May 23, 2024**

**Remote Only: Team Link Below**

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Meeting ID: 287 063 194 012 | Passcode: YmvhFe

**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>• April 2024</li> </ul>	Chair	Action
5.) Month End Financial Report <ul style="list-style-type: none"> <li>• April 2024 – <i>No Finance Subcommittee meeting in May</i></li> </ul>	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>• Camp Ellis Proposal</li> <li>• Strategic Planning</li> <li>• June '24 Service Changes</li> </ul>	Chad Heid	Information
8.) Executive Session <ul style="list-style-type: none"> <li>• Committee will enter executive session pursuant of 1 M.R.S.A. 405(6)(D) - <i>Discussion of Labor Contract</i></li> </ul>	Chair	Action
9.) Administrative Discussion Items <ul style="list-style-type: none"> <li>• Upcoming Meetings:               <ul style="list-style-type: none"> <li>○ Finance Subcommittee, June 6/24, 12p</li> <li>○ Committee Meeting, June – <i>Need to reschedule. Proposal for 6/27, 5:30p</i></li> </ul> </li> </ul>	Staff	Information
10.) New Business	Chair	Information
11.) Adjournment	Chair	Action



Biddeford Saco Old Orchard Beach Transit Committee  
**Meeting Minutes**  
**April 25, 2024**  
**4:00 PM**  
**Saco Transportation Center**

1. **Call to Order** – Chair Kenny Blow called the meeting to order at 4:07 pm.
2. **Roll Call/ Ascertain Quorum** - Members present: Kenny Blow, Curt Koehler, Maya Atlas, Phil Hatch. Absent: Doris Ortiz, Jean Saunders, John Bohenko, Tim Fleury. (No quorum.)  
Staff present: Chad Heid, Anne Austin
3. **Public Comment** – None.
4. **Approval of Previous Meeting Minutes, March 2024** – Tabled. (No quorum.)
5. **Finance Subcommittee Report**– (Re-ordered the agenda for this meeting.)
  - Month end report included in meeting packet.
  - Everything tracking appropriately. We are within budget for this fiscal year.
  - BSOOB Transit is looking at different financial management software packages. Target is to award contract in May.
  - Kennebunk, Kennebunkport, Arundel Chamber of Commerce contract is expiring without renewal. This decision will impact FY25 with lost revenue of \$250K.
  - 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, but no response at this time.
  - Discussed audit issues due to the City of Biddeford not yet able to reconcile
  - Discussed BSOOB Transit funding and local match.
  - 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.
  - Discussed municipal investments and fixed assets schedule.
6. **Approval of Financial Policies and Procedures** - Tabled. (No quorum.)
7. **Executive Director’s Report** - Chad Heid presented his report included in the Committee packet.
  - System Performance – First month that the ridership trend is flat versus increase. Significant reductions due to storms and weather for four days of the month. This could account for blip in the



3 year trend. Service adjustments on March 31<sup>st</sup>. Tracking 77.7% on-time performance, up from 74%.

- Project Updates –
  - Saco Transportation Center – On route chargers. Discussed transformers.
    - Significant overages
    - STC Turbine Pad or alternatives
  - Mechanical Room / Bus Wash
  - Battery Electric Buses
  - Phoenix Motors
  - Supply-chain & build schedule
  - Audit Activities
  
- Stakeholder Engagement –
  - Municipal Requests
    - Primary vs. Secondary
  - KKACC – Route #71 Contract Termination
  - MDOT – Multi-Modal + \$5million
  - MaineHealth / SMHC
  - Camp Ellis
  
- Strategic Planning –
  - Executive Director requests opportunity to clarify / strengthen regional vision
  - Consideration for re-establishment of governance committee and/or a dedicated strategic planning board engagement
  - Focus on regional goals / objectives / opportunities / challenges
  - Budget constraints
  - Seeking Committee feedback

**8. Administrative Discussion Items –**

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

- Finance Subcommittee, May 20, 2024 at 12noon.
- Committee Meeting, May 23, 2024 at 4pm.

**9. New Business – None.**

**10. Adjournment** – Motion by Phil Hatch to adjourn. Seconded by Curt Koehler. Meeting adjourned at 5:21pm.



# BSOOB Transit Committee Meeting

April 25, 2024

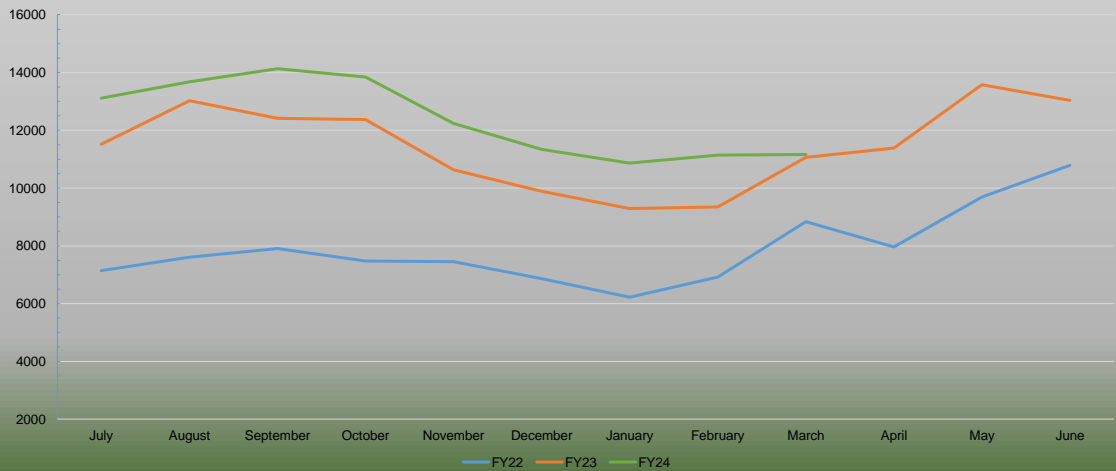


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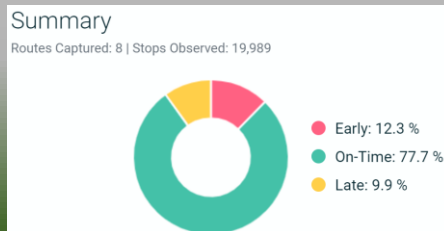
## Monthly Ridership Comparison

FY Fixed Route Ridership



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# On Time Performance – Mar24



# Project Updates

- Saco Transportation Center
  - Significant overages
  - STC Turbine Pad or alternatives
- Mechanical Room / Bus Wash
- Battery Electric Buses
  - Phoenix Motors
  - Supply-chain & build schedule
- Audit Activities



# Stakeholder Engagement



- Municipal Requests
  - Primary vs. Secondary
- KKACC – Route #71 Contract Termination
- MDOT – Multi-Modal + \$5million
- MaineHealth / SMHC
- Camp Ellis



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# Strategic Planning



- Executive Director requests opportunity to clarify / strengthen regional vision
- Consideration for re-establishment of governance committee and/or a dedicated strategic planning board engagement
- Focus on regional goals / objectives / opportunities / challenges
- Budget constraints
- Seeking Committee feedback



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## Other Items

- PACTS FYCOP 5307
  - Second highest allocation ever
  - Rescinded a small percentage based on planned local match
- Collective Bargaining Agreement Negotiation
  - Plan for executive session discussions in May / June
- Fleet replacement / Low-No 2024
  - 4 BEBs over 3 years
  - Seeking formal commitment
- Audit Status
  - Filing deadline





## Memorandum

05/15/2024

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

### Month End Details:

**April Revenue:** FTA Urban Grant funding has decreased over the same period prior year by 25.6%, which equates to roughly \$257,490. This is due to multiple factors, include the lack of COVID relief funds and the transactional relationship with the City of Biddeford. The hope is by FY24 year end, the City of Biddeford will be able to facilitate a financial reconciliation between us on the AP process. Urban fares realized a marginal increase in April of 2.4%, or \$1,638, when compared to FY23 April, however we still remain \$10k below budget with 2 months remaining in the fiscal year. Zoom Service grant revenue continues to decline when compared to April FY23. The largest driving force here is the loss of COVID funding. Thus far total Zoom grant funding loss is \$110,573. Other MDOT grant revenue has realized a gain of 41% or \$63,107. Overall MDOT grant funding has realized a loss of \$47,466 or 15.4%. Zoom fare revenue continues to grow 40.5% over prior year or \$12,258. MDOT Intercity grant revenue has realized a marginal gain of 2.5% or \$15,950, when compared to FY23 April. Overall actual revenue when compared year over year has also decreased by 10.9% or \$407,170.

**April Expenses:** Expenses when compared to same period prior year have increased by 13.3% or \$589,370. The primary increases in our expenses stem from segments you would anticipate in a growing company, legal, audit, unemployment, insurance, and administrative systems. There are also current year projects included in the expense area that will be transitioned into a Capital Asset at year end, currently this amount is \$1,022,662, in FY23 it was \$785,052 variance of \$237,610.

### Additional Information:

As discussed during March's financial meeting, capital assets have been adjusted to actual, you will notice the effects in the Balance sheet on the Vehicles/Equipment line. March 2024, we ended the month with \$8,647,435.94, in April we ended with \$6,680,226.20, and an overall decrease in vehicle/equipment assets of \$1,967,209.74. This corrective action included the removal of 22 vehicles that had been retired and disposed of between 2016 and March of 2024

No determination has been made regarding the State's multi modal grant allocation at this time. We are awaiting further information from MDOT.



We have begun our FY24 Audit, RHR Smith is complete for FY23 & FY24, now holding for the City of Biddeford's cash reconciliation. RHR has already worked through the AP and payroll testing, and are waiting on the trial balance to complete the grant activities.

BSOOB has awarded the Financial Software contract to Oracle NetSuite, with a 2-year set contract pricing, and an additional 4 years with a capped increase of no more than 2%. This will allow BSOOB Transit to continue its separation efforts from the City. We are planning to modify the chart of accounts when we make the transition and will be working with an outside firm on the configuration.

We are still 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 APRIL FY2024**

	Fund 801 FY24 APRIL Agency	Fund 801 FY23 APRIL Agency
<b>Revenues</b>		
Fares:		
Intercity fares	\$ 54,113.68	34,733.50
Urban fares	69,696.87	68,058.76
Trolley fares	95,254.43	119,858.77
Zoom fares	30,299.66	18,041.31
Noreaster UNE fares	0.00	12,004.02
<b>Total fares</b>	<b>249,364.64</b>	<b>252,696.36</b>
Grant revenues, including this month unbilled:		
FTA-Urban, Planning & Capital	1,240,710.35	1,408,414.31
MDOT-Urban	153,923.60	90,753.02
MDOT-Intercity	644,625.36	628,674.73
MDOT-RTAP	0.00	0.00
MDOT-ZOOM	152,960.58	273,361.34
MTA-ZOOM	0.00	0.00
FTA-Capital-Mobility	41,569.31	18,316.42
MDOT-Interline	0.00	0.00
Other grant revenue	0.00	0.00
MDOT-Capital grant	0.00	0.00
<b>Total grant revenues</b>	<b>2,233,789.20</b>	<b>2,419,519.82</b>
Insurance claims revenue	0.00	36,834.42
Miscellaneous Operating Revenue	9,124.41	57,971.57
Contract repair parts & labor revenue	52,051.20	92,052.47
Municipal contributions	608,333.34	775,000.00
Greyhound ticket sales	0.00	124.69
Contract stops - all	116,866.33	97,261.35
Contract revenue - UNE annual contribution	90,000.00	48,000.00
Advertising revenue - urban	64,830.51	68,711.50
Advertising revenue - intercity	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	0.00	(11,019.93)
Other income	8,322.18	825.00
<b>Total revenues</b>	<b>3,432,681.81</b>	<b>3,837,977.25</b>
Reconciliation (for Finance Dept. use only)		
Revenue Control	3,318,270.45	3,725,440.24
Add current month unbilled grants	114,411.36	112,535.91
Less nonoperating income	0.00	(0.90)
Adjusted Revenue Control to tie to above	<u>3,432,681.81</u>	<u>3,837,977.05</u>
Difference	0.00	0.20

**Expenses**

Indirect Expenses		
Administrative Salaries	541,424.03	401,502.09
Administrative Benefits	176,719.75	139,941.62
Employee's Expense	22,939.27	25,975.60
Travel	8,562.87	7,606.59
Training	3,507.93	12,427.16
Utilities	16,994.27	19,568.98
Telephone	4,550.42	11,988.00
Postage	884.05	919.07
Office Supplies	9,547.10	13,393.18
Miscellaneous Office	158,277.97	70,133.29
Advertising	16,950.07	17,476.69
Professional Services	85,696.29	49,764.05
Insurance	230,332.01	219,907.47
Facility Repairs & Maint.	15,817.21	5,794.56
Vehicle Fuel	1,461.84	2,408.55
Depreciation	514,409.24	545,316.68
<b>Total indirect expenses</b>	<b>1,808,074.32</b>	<b>1,544,123.58</b>
Direct expenses:		
Operating wages-Drivers	994,596.73	852,331.67
Operating wages-Repair	(42,841.59)	188,015.75
Operating benefits-Drivers	233,159.02	170,994.50
Operating benefits-Repair	67,940.68	84,066.38
Miscellaneous supplies & costs	18,545.92	28,215.42
Vehicle Fuel	259,546.53	194,372.30
Vehicle Maintenance	54,057.27	154,464.96
Preventive Maintenance, all sources	562,786.02	386,275.43
<b>Total operations expenses</b>	<b>2,147,790.58</b>	<b>2,058,736.41</b>
<b>Total operating expenses</b>	<b>3,955,864.90</b>	<b>3,602,859.99</b>
Reconciliation (for Finance Dept. use only)		
Appropriation Control	4,434,532.57	3,845,162.73
Encumbrance Control		
Less nonoperating expense	(478,667.67)	(242,299.69)
Adjusted Approp. Control to tie to above	3,955,864.90	3,602,863.04
Difference	0.00	(3.05)
<b>Operating income (loss)</b>	<b>(523,183.09)</b>	<b>235,117.26</b>
Nonoperating revenues (expenses):		
Sale of surplus property	0.00	0.00
Loss on disposal of capital assets	2,150.00	0.00
Capital expense	(480,838.22)	(242,299.69)
Interest revenue (expense)	8,322.18	0.00
<b>Total nonoperating revenue (expense)</b>	<b>(470,366.04)</b>	<b>(242,299.69)</b>
<b>Net income (loss)</b>	<b>(993,549.13)</b>	<b>(7,182.43)</b>
Fund equity, beginning of year	3,317,938.44	4,294,827.00
adjust reserve for inventory		
change in value of fixed assets	4,102,515.15	3,209,654.71
loss on disposal of capital assets	73,627.18	
prior year adjustment		
<b>Fund equity, end of year</b>	<b>\$ 6,500,531.64</b>	<b>7,497,299.28</b>
To tie to balance sheet fund equity	6,500,531.64	7,497,299.28
Difference	0.00	0.00

**Balance Sheet**

*As of APRIL FY2024*

	<b>Fund 801 FY24 APRIL Agency</b>	<b>Fund 801 Transit Agency</b>
<b>ASSETS</b>		
Current assets:		
Bangor Savings + On Hand	1,251,628.26	200.00
Cash on Hand	200.00	200.00
Accounts Receivable		
Billed	764,464.53	1,738,915.80
Unbilled, this month	114,411.36	112,535.91
Inventory	238,270.59	321,067.49
<b>Total current assets</b>	<b>2,368,974.74</b>	<b>2,172,919.20</b>
Fixed assets:		
Property, plant and equipment	8,074,049.34	9,869,322.91
Less accumulated depreciation	(2,692,871.98)	(4,097,429.80)
<b>Total fixed assets</b>	<b>5,381,177.36</b>	<b>5,771,893.11</b>
Other assets:		
Prepaid expenses	10,458.48	(19,909.52)
<b>Total prepaids</b>	<b>10,458.48</b>	<b>(19,909.52)</b>
<b>Total assets</b>	<b>7,760,610.58</b>	<b>7,924,902.79</b>
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable	13,259.15	(3,601.50)
Payroll liabilities outstanding	27,114.48	3,001.68
Accrued payroll	0.00	39,569.81
Accrued compensated absences	105,560.37	105,560.37
Unearned receipts	5,115.72	5,115.72
<b>Total current liabilities</b>	<b>151,049.72</b>	<b>149,646.08</b>
Non-current liabilities:		
Owed to (from) City of Biddeford	1,109,029.22	277,957.43
<b>Total non-current liabilities</b>	<b>1,109,029.22</b>	<b>277,957.43</b>
<b>Total liabilities</b>	<b>1,260,078.94</b>	<b>427,603.51</b>
Equity		
Retained earnings, end of prior year	7,508,990.40	7,504,485.86
Net income, current year	(1,008,458.76)	(7,186.58)
<b>Total equity</b>	<b>6,500,531.64</b>	<b>7,497,299.28</b>
<b>Total liabilities and fund equity</b>	<b>\$ 7,760,610.58</b>	<b>7,924,902.79</b>
Difference - Assets - (Liab. + Fund Equity)	0.00	0.00

YTD Cost Center Analysis - Local Service As of APRIL FY2024	Agency	Agency
<b>Revenues</b>		
Fares:		
Portland fares	\$ 0.00	0.00
Shuttle fares	69,696.87	68,058.76
Trolley fares	95,254.43	119,858.77
Zoom fares	0.00	0.00
Noreaster UNE fares	0.00	12,004.02
<b>Total fares</b>	<b>164,951.30</b>	<b>199,921.55</b>
Grant revenues:		
FTA-Urban, including this month unbilled	1,113,805.35	1,361,108.31
MDOT-Urban	153,923.60	90,753.02
MDOT-Intercity	0.00	0.00
MDOT-ZOOM	0.00	0.00
MTA-ZOOM	0.00	0.00
<b>Total grant revenues</b>	<b>1,267,728.95</b>	<b>1,451,861.33</b>
Insurance claims revenue	0.00	36,834.42
Fuel & miscellaneous operating revenue	9,124.41	57,091.57
Contract repair parts & labor revenue	0.00	0.00
Municipal contributions	0.00	0.00
Contract stops - Local	116,866.33	97,261.35
Contract stops - Trolley	0.00	0.00
Contract revenue - UNE annual contribution	90,000.00	48,000.00
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	0.00	(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>1,648,670.99</b>	<b>1,847,642.21</b>

<u>Local Service</u>	<u>Agency</u>	<u>Agency</u>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	335,159.31	265,582.28
Administrative Benefits	112,107.24	96,517.74
Employee's Expense	15,509.99	17,915.37
Travel	5,754.43	4,828.72
Training	2,371.83	8,571.01
Utilities	10,377.82	12,127.64
Telephone	2,806.23	8,268.12
Postage	597.73	633.88
Office Supplies	6,455.11	8,823.46
Miscellaneous Office	81,290.83	40,102.59
Advertising	11,194.68	11,494.79
Professional Services	42,736.60	22,499.74
Insurance	149,839.54	143,866.30
Facility Repairs & Maint.	3,071.14	3,996.51
Vehicle Fuel	988.39	1,661.18
Depreciation	3,329.53	5,824.34
Total administrative expenses	783,590.40	652,713.67
Operations expenses:		
Operating wages-Drivers	676,525.78	605,289.74
Operating wages-Repair	(23,783.74)	101,246.48
Operating benefits-Drivers	154,910.85	116,088.17
Operating benefits-Repair	37,717.64	45,269.75
Miscellaneous supplies & costs	8,651.80	13,528.50
Vehicle Fuel	150,501.78	112,730.05
Vehicle Maint.- regular	20,394.83	18,155.92
Preventive Maintenance	368,010.60	202,690.21
Total operations expenses	1,392,929.54	1,214,998.82
<b>Total operating expenses</b>	<b>2,176,519.94</b>	<b>1,867,712.49</b>
<b>Municipal Contribution needed</b>	<b>527,848.95</b>	<b>20,070.28</b>
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Intercity Service As of APRIL FY2024	Agency	Agency
<b>Revenues</b>		
Fares:		
Portland fares	\$ 54,113.68	34,733.50
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00
Zoom fares	0.00	0.00
Total fares	54,113.68	34,733.50
Grant revenues:		
FTA-Urban	0.00	0.00
	0.00	0.00
	0.00	0.00
MDOT-Intercity	644,625.36	628,674.73
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	644,625.36	628,674.73
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	0.00	(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>	<b>698,739.04</b>	<b>685,528.59</b>

<b>Intercity Service</b>	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	115,486.72	85,947.46
Administrative Benefits	38,629.08	31,234.97
Employee's Expense	5,344.32	5,797.75
Travel	1,982.82	1,562.67
Training	817.27	2,773.74
Utilities	3,575.91	3,924.73
Telephone	966.95	2,675.72
Postage	205.96	205.14
Office Supplies	2,224.25	2,855.44
Miscellaneous Office	27,089.74	13,468.20
Advertising	3,819.55	3,970.46
Professional Services	14,725.86	7,281.34
Insurance	41,344.77	39,404.61
Facility Repairs & Maint.	1,058.23	1,293.35
Vehicle Fuel	340.57	537.59
Depreciation	1,458.29	2,694.70
<b>Total administrative expenses</b>	<b>259,070.29</b>	<b>205,627.87</b>
Operations expenses:		
Operating wages-Drivers	228,791.20	177,722.47
Operating wages-Repair	(12,648.10)	57,589.22
Operating benefits-Drivers	56,284.59	39,499.73
Operating benefits-Repair	20,058.09	25,749.53
Miscellaneous supplies & costs	4,600.99	6,602.20
Vehicle Fuel	72,369.63	54,186.39
Vehicle Maint.	11,045.58	12,618.93
Preventive Maintenance	148,823.56	139,144.83
<b>Total operations expenses</b>	<b>529,325.54</b>	<b>513,113.30</b>
<b>Total operating expenses</b>	<b>788,395.83</b>	<b>718,741.17</b>
<b>Municipal Contribution needed</b>	<b>89,656.79</b>	<b>33,212.58</b>
Operating income (loss)	0.00	0.00



YTD Cost Center Analysis - Zoom Service As of APRIL 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	30,299.66	18,041.31
Noreaster UNE fares	0.00	0.00
Fares - other	0.00	0.00
Total fares	30,299.66	18,041.31
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	273,361.34
MTA-ZOOM	0.00	0.00
Grant revenue - UNE	0.00	0.00
	0.00	0.00
Total grant revenues	152,960.58	273,361.34
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)	64,830.51	68,711.50
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	0.00	(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>248,090.75</b>	<b>358,592.15</b>

<b>ZOOM Service</b>	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
1 Administrative Salaries	45,054.69	33,539.53
1 Administrative Benefits	15,070.32	12,188.92
1 Employee's Expense	2,084.97	2,262.47
2 Travel	773.55	609.80
9 Training	318.84	1,082.41
3 Utilities	1,395.07	1,531.56
3 Telephone	377.24	1,044.15
9 Postage	80.35	80.05
9 Office Supplies	867.75	1,114.29
9 Miscellaneous Office	10,668.37	5,445.57
11 Advertising	1,935.84	2,011.45
5 Professional Services	5,744.98	2,841.42
4 Insurance	39,147.71	36,636.56
6 Facility Repairs & Maint.	412.85	504.71
7 Vehicle Fuel	132.87	209.78
10 Depreciation	739.10	1,365.14
<b>Total administrative expenses</b>	<b>124,804.50</b>	<b>102,467.81</b>
Operations expenses:		
1 Operating wages-Drivers	89,279.75	69,319.46
1 Operating wages-Repair	(6,409.74)	29,180.04
1 Operating benefits-Drivers	21,963.58	15,406.60
1 Operating benefits-Repair	10,164.94	13,047.10
9 Miscellaneous supplies & costs	5,293.11	8,084.72
7 Vehicle Fuel	36,675.13	27,455.85
8 Vehicle Maint.	3,527.54	2,464.36
12 Preventive Maintenance	45,951.86	44,440.39
<b>Total operations expenses</b>	<b>206,446.17</b>	<b>209,398.52</b>
<b>Total operating expenses</b>	<b>331,250.67</b>	<b>311,866.33</b>
<b>Municipal Contribution needed</b>	<b>83,159.92</b>	<b>(46,725.82)</b>
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Mobility/Outreach As of APRIL 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	41,569.31	18,316.42
MDOT-ZOOM	0.00	0.00
MTA-ZOOM	0.00	0.00
Grant revenue - UNE	0.00	0.00
Total grant revenues	41,569.31	18,316.42
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>41,569.31</b>	<b>18,316.42</b>

<b>Mobility/Outreach Coordinator</b>	<b>Agency</b>	<b>Agency</b>
<b>Expenses</b>		
Administrative expenses:		
Administrative Salaries	45,723.31	16,432.81
Administrative Benefits	10,913.11	0.00
Employee's Expense	0.00	0.00
Travel	52.07	605.40
Training	0.00	0.00
Utilities	1,645.47	1,985.05
Telephone	400.00	0.00
Postage	0.00	0.00
Office Supplies	0.00	599.99
Miscellaneous Office	4,137.58	3,796.78
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>62,871.54</b>	<b>23,420.03</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>62,871.54</b>	<b>23,420.03</b>
<b>Municipal Contribution needed</b>	<b>21,302.23</b>	<b>5,103.61</b>
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Outside Repair/Sales As of APRIL 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	52,051.20	92,052.47
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>52,051.20</b>	<b>92,052.47</b>

<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.	46,875.88	84,389.64
Total operations expenses	46,875.88	84,389.64
<b>Total operating expenses</b>	<b>46,875.88</b>	<b>84,389.64</b>
<b>Municipal Contribution needed</b>	<b>(5,175.32)</b>	<b>(7,662.83)</b>
Operating income (loss)	0.00	0.00

<b>YTD Cost Center Analysis - Items not Allocated</b> <b>As of APRIL 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
<b>Total grant revenues</b>	<b>126,905.00</b>	<b>47,306.00</b>
Municipal contributions	608,333.34	750,000.00
Fuel & miscellaneous operating revenue	0.00	880.00
Other income	8,322.18	825.00
<b>Total revenues</b>	<b>743,560.52</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	10,763.87	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	508,882.32	535,432.50
<b>Total administrative expenses</b>	<b>577,737.63</b>	<b>559,894.20</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.	(27,786.56)	36,836.11
<b>Total operations expenses</b>	<b>(27,786.56)</b>	<b>36,836.11</b>
Items Paid from Restricted Fund Balance	0.00	0.00
Loss on Disposal of Capital Assets	(2,150.00)	0.00
Building Construc/Repair Capital	0.00	0.00
Equipment Purchase Capital	31,608.73	15,978.60
Vehicles Purchase Capital	449,229.49	226,321.09
<b>Total capital expenses</b>	<b>480,838.22</b>	<b>242,299.69</b>
<b>Total expenses</b>	<b>1,030,789.29</b>	<b>839,030.00</b>
Non-allocated items income (loss)	(287,228.77)	(40,019.00)
Income (loss) before depreciation	221,653.55	495,413.50
Municipal Contributions needed to fund operations	716,792.57	3,997.82
Excess (shortfall) in Municipal Contributions	(495,139.02)	491,415.68
<b>YTD Cost Center Analysis - COVID RELATED</b>		
<b>As of APRIL FY2024</b>		
<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
<b>Total fares</b>	<b>0.00</b>	<b>0.00</b>

Biddeford-Old Orchard Beach-Saco Transit Committee

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>Agency</b>	<b>Agency</b>
<b>As of APRIL 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	0.00	0.00



Biddeford-Old Orchard Beach-Saco Transit Committee

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>
<b>Grant revenues:</b>		
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>		
<b>Administrative expenses:</b>		
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>
<b>Operations expenses:</b>		
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>
<b>Operating income (loss)</b>	<b>0.00</b>	<b>0.00</b>

**Biddeford-Saco-OOB Transit Committee**  
**YTD Cost Center Analysis - Total of all Areas**  
**As of APRIL FY2024**

	<b>FY24</b>	<b>FY23</b>
	<b>Totals</b>	<b>Totals</b>
<b>Revenues</b>		
Fares:		
Portland fares	\$ 54,113.68	34,733.50

Biddeford-Old Orchard Beach-Saco Transit Committee

Shuttle fares	69,696.87	68,058.76
Trolley fares	95,254.43	119,858.77
Zoom fares	30,299.66	18,041.31
Noreaster UNE fares	0.00	12,004.02
<b>Total fares</b>	<b>249,364.64</b>	<b>252,696.36</b>
<b>Grant revenues:</b>		
FTA-Urban	1,240,710.35	1,408,414.31
MDOT-Urban	153,923.60	90,753.02
MDOT-Intercity	644,625.36	628,674.73
MDOT-RTAP	0.00	0.00
MDOT-ZOOM	152,960.58	273,361.34
MTA-ZOOM	0.00	0.00
Planning/Mobility/Outreach	41,569.31	18,316.42
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>2,233,789.20</b>	<b>2,419,519.82</b>
Insurance claims revenue	0.00	36,834.42
Fuel & miscellaneous operating revenue	9,124.41	57,971.57
Contract repair parts & labor revenue	52,051.20	92,052.47
Municipal contributions	608,333.34	775,000.00
Greyhound ticket sales	0.00	124.69
Contract stops - Local	116,866.33	97,261.35
Contract revenue - UNE annual contribution	90,000.00	48,000.00
Advertising revenue - local	64,830.51	68,711.50
Advertising revenue - intercity	0.00	0.00
Advertising revenue - zoom	0.00	0.00
Advertising Commissions Paid	0.00	(11,019.93)
Other income	8,322.18	825.00
<b>Total revenues</b>	<b>3,432,681.81</b>	<b>3,837,977.25</b>
<b>Expenses</b>		
<b>Administrative expenses:</b>		
Administrative Salaries	541,424.03	401,502.09
Administrative Benefits	176,719.75	139,941.62
Employee's Expense	22,939.27	25,975.60
Travel	8,562.87	7,606.59
Training	3,507.93	12,427.16
Utilities	16,994.27	19,568.98
Telephone	4,550.42	11,988.00
Postage	884.05	919.07
Office Supplies	9,547.10	13,393.18
Miscellaneous Office	158,277.97	70,133.29
Advertising	16,950.07	17,476.69
Professional Services	85,696.29	49,764.05
Insurance	230,332.01	219,907.47
Facility Repairs & Maint.	15,817.21	5,794.56
Vehicle Fuel	1,461.84	2,408.55
<b>Total administrative expenses</b>	<b>1,293,665.08</b>	<b>998,806.90</b>
<b>Operations expenses:</b>		
Operating wages-Drivers	994,596.73	852,331.67
Operating wages-Repair	(42,841.59)	188,015.75
Operating benefits-Drivers	233,159.02	170,994.50
Operating benefits-Repair	67,940.68	84,066.38
Miscellaneous supplies & costs	18,545.92	28,215.42
Vehicle Fuel	259,546.53	194,372.30
Vehicle Maint.	54,057.27	154,464.96
Preventive Maintenance	562,786.02	386,275.43
Depreciation	514,409.24	545,316.68
<b>Total operations expenses</b>	<b>2,662,199.82</b>	<b>2,604,053.09</b>
<b>Total operating expenses</b>	<b>3,955,864.90</b>	<b>3,602,859.99</b>
<b>Operating income (loss)</b>	<b>(523,183.09)</b>	<b>235,117.26</b>
Contingency fund	0.00	0.00
Loss on disposal of capital assets	(2,150.00)	0.00
Capital expense	480,838.22	242,299.69
Interest expense (included in office supplies allocation)		
<b>Total non-operating expenses</b>	<b>478,688.22</b>	<b>242,299.69</b>
<b>Total expenses</b>	<b>4,434,553.12</b>	<b>3,845,159.68</b>

Biddeford-Old Orchard Beach-Saco Transit Committee

<u>Net income (loss)</u>	<u>(1,001,871.31)</u>	<u>(7,182.43)</u>
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**B-S-OOB Transit Committee**  
**Monthly Financial Report - Revenues**  
**Month Ending APRIL 2024**

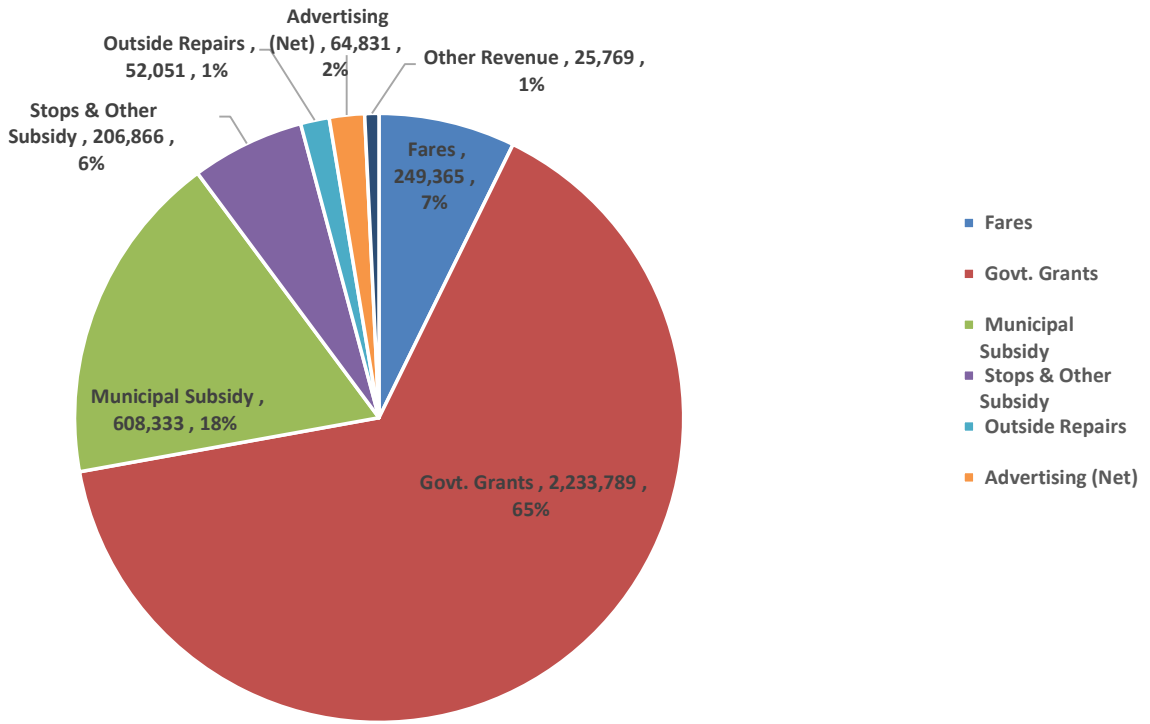
**Target %: .833**

	FY2024				FY2023		
	Estimate	Month Ended March	Remaining Estimate	Percentage Realized	Revised Estimate	Month Ended March	Percentage Realized
<b>General Revenues:</b>							
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	8,322	(8,322)	0.0%	0	0	0.0%
Advertising commissions paid	(26,000)	0	(26,000)	0.0%	(13,200)	(11,021)	83.5%
Miscellaneous revenue	305,500	9,124	296,376	3.0%	500	93,926	18785.2%
<b>YCCTC Repairs Revenues:</b>							
Repair parts	0	7,986	(7,986)	0.0%	27,022	35,448	131.2%
Repair labor	0	12,496	(12,496)	0.0%	27,022	28,461	105.3%
<b>Other Agency Repairs Revenues:</b>							
Repair parts	15,000	15,187	(187)	101.2%	3,333	12,503	375.1%
Repair labor	20,000	16,381	3,619	81.9%	3,333	15,641	469.3%
<b>Local Service Revenues:</b>							
FTA Urban grant	1,310,142	1,113,805	196,337	85.0%	1,473,970	1,361,108	92.3%
Local fares	200,000	164,951	35,049	82.5%	69,878	199,922	286.1%
Advertising sales	60,000	64,831	(4,831)	108.1%	31,553	68,712	217.8%
Contract stops	200,000	116,866	83,134	58.4%	103,282	97,261	94.2%
MDOT grants	182,862	153,924	28,938	84.2%	0	90,753	0.0%
UNE contribution	90,000	90,000	0	100.0%	62,000	48,000	77.4%
Other local service revenues	0	0	0	0.0%	0	0	0.0%
<b>Zoom Service Revenues:</b>							
Zoom fares	26,000	30,300	(4,300)	116.5%	27,942	18,041	64.6%
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	273,361	62.0%
	0	0	0	0.0%	0	0	0.0%
<b>Intercity Service Revenues:</b>							
Intercity fares/ticket sales	35,300	54,114	(18,814)	153.3%	50,250	34,858	69.4%
Advertising sales	0	0	0	0.0%	0	0	0.0%
MDOT Intercity grant	827,653	644,625	183,028	77.9%	687,104	628,675	91.5%
Municipal contributions	0	0	0	0.0%	25,000	25,000	100.0%
<b>Mobility/Outreach Coordinator</b>							
FTA Planning grant	53,256	41,569	11,687	78.1%	52,953	18,316	34.6%
<b>Fuel Sales Revenue:</b>							
Fuel sales	0	0	0	0.0%	0	0	0.0%
<b>Non-operating Revenues:</b>							
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	608,333	166,667	78.5%	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>3,432,680</b>	<b>6,203,076</b>	<b>35.6%</b>	<b>7,713,084</b>	<b>3,837,976</b>	<b>49.8%</b>
Total, less Municipal contributions	8,860,756	2,824,347	6,036,409	31.9%	7,113,084	3,087,976	43.4%
Total fares	261,300	249,365	11,935	95.4%	148,070	252,821	170.7%
Total less fares & Municipal conts.	8,599,456	2,574,982	6,024,474	29.9%	6,965,014	2,835,155	40.7%
Total external repairs/fuel sales	35,000	52,050	(17,050)	148.7%	60,710	92,053	151.6%
Total operating revenues	3,584,151	2,697,442	886,709	75.3%	3,080,485	3,039,790	98.7%

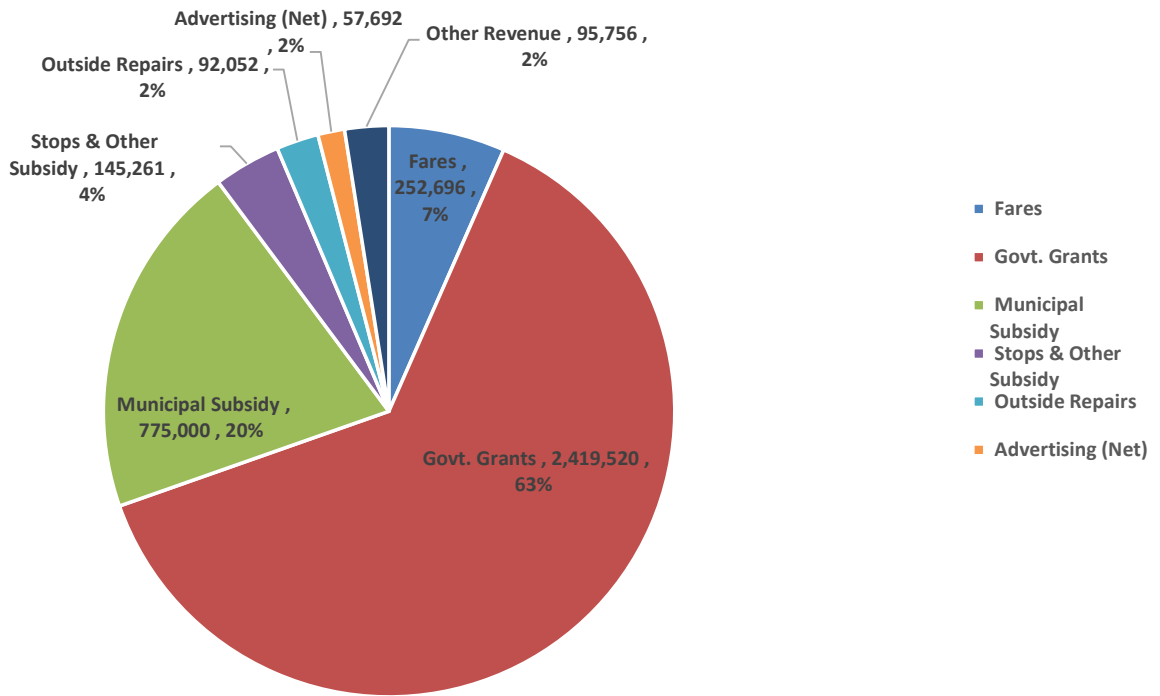
**B-S-OOB Transit Committee**  
**Monthly Financial Report - Expenditures**  
**Month Ending APRIL 2024**

Target %: .833

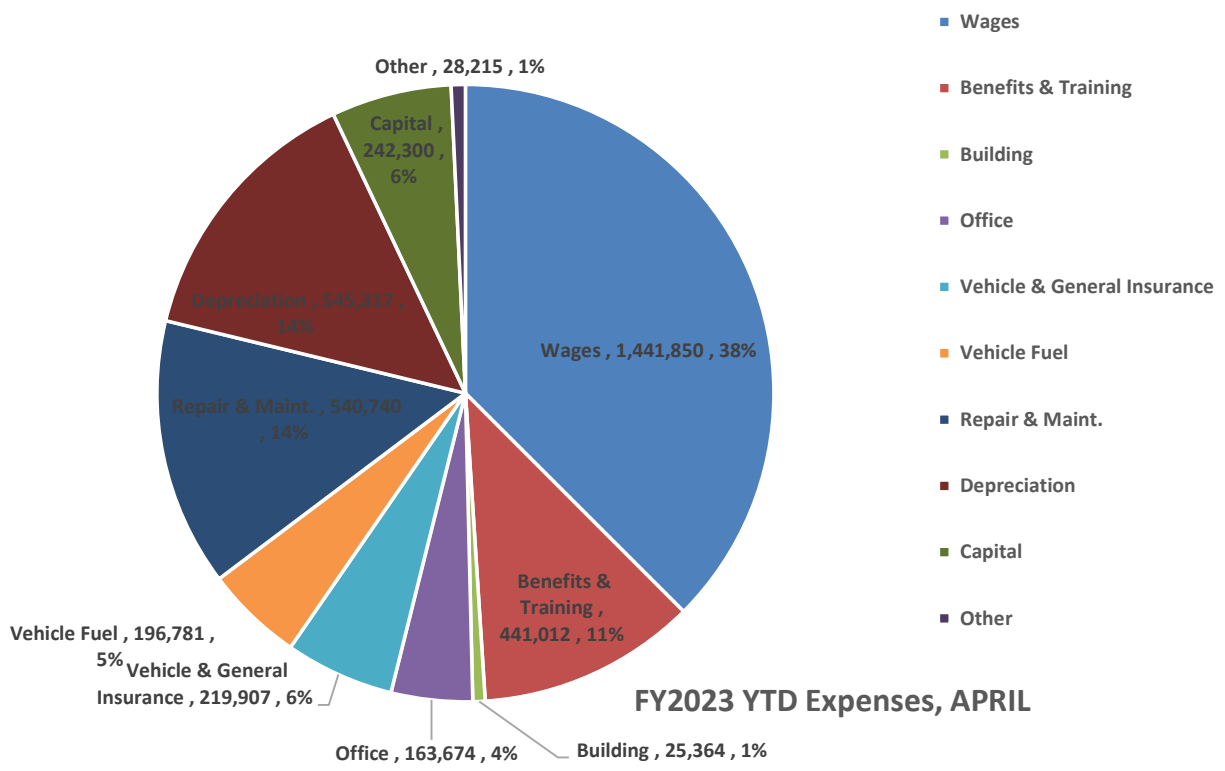
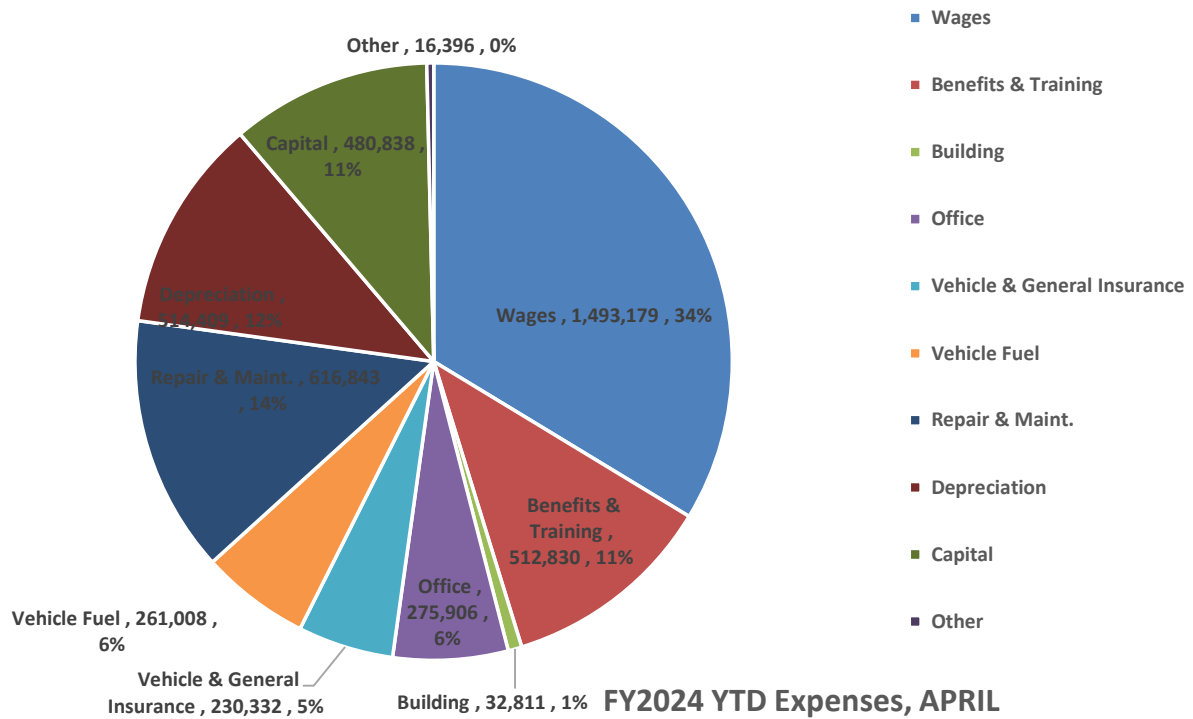
	FY2024				FY2023		
	Budget	Month Ended March	Remaining Budget	Percentage Expended	Budget	Month Ended March	Percentage Expended
<b>Admin/Overhead Expenditures:</b>							
Salaries & wages	678,173	495,651	182,522	73.1%	342,361	385,069	112.5%
Employee benefits	276,865	151,300	125,565	54.6%	204,064	139,738	68.5%
Other employment costs	58,000	49,444	8,556	85.2%	30,300	45,608	150.5%
Purchased professional svcs.	166,300	112,246	54,054	67.5%	67,000	44,183	65.9%
General operating costs	244,600	665,492	(420,892)	272.1%	169,850	407,669	240.0%
Insurances	274,792	230,361	44,431	83.8%	196,363	219,907	112.0%
Borrowing costs	0	0	0	0.0%	0	66,109	0.0%
Contingency	0	0	0	0.0%	0	0	0.0%
<b>Garage Operating Expenditures:</b>							
Salaries & wages, regular	440,957	226,289	214,668	51.3%	354,061	82,204	23.2%
Overtime wages	37,394	27,416	9,978	73.3%	39,252	44,064	112.3%
Employee benefits	148,670	67,947	80,723	45.7%	118,488	10,638	9.0%
Other employment costs	4,000	3,295	705	82.4%	2,000	4,025	201.3%
Reclassification to external repairs	(202,000)	(296,551)	94,551	146.8%	(115,000)	2,108	-1.8%
General operating costs	473,700	478,076	(4,376)	100.9%	159,430	421,899	264.6%
<b>YCCTC Repairs Expenditures:</b>							
All costs	0	19,536	(19,536)	0.0%	110,000	169,033	153.7%
<b>Other Agency Repairs Expenditures:</b>							
All costs	35,000	27,340	7,660	78.1%	20,000	82,970	414.9%
<b>Bus Services Expenditures:</b>							
Salaries & wages, regular	1,197,048	945,401	251,647	79.0%	959,126	157,071	16.4%
Overtime wages	72,688	99,784	(27,096)	137.3%	34,627	61,217	176.8%
Employee benefits	290,598	250,297	40,301	86.1%	248,755	53,588	21.5%
Other employment costs	0	0	0	0.0%	0	117,058	0.0%
Advertising costs	7,500	2,474	5,026	33.0%	7,500	152,151	2028.7%
Fuel costs	290,400	245,155	45,245	84.4%	210,410	296,414	140.9%
General operating costs	80,500	35,320	45,180	43.9%	123,500	167,821	135.9%
<b>Mobility/Outreach Coordinator</b>							
Salaries & wages, regular	55,731	37,561	18,170	67.4%	47,326	0	0.0%
Overtime wages	0	0	0	0.0%	0	0	0.0%
Employee benefits	7,232	10,913	(3,681)	150.9%	5,125	605	11.8%
Other employment costs	0	0	0	0.0%	0	0	0.0%
General operating costs	11,125	6,235	4,890	56.0%	13,020	5,251	40.3%
<b>Fuel Sales Expenditures:</b>							
Fuel costs	0	0	0	0.0%	0	0	0.0%
<b>Non-operating Expenditures</b>							
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	10,764	39,236	21.5%	0	0	0.0%
Repairs & maintenance, non-cap	0	(16,512)	16,512	0.0%	0	59,030	0.0%
Loss on disposal of assets	0	(2,150)	2,150	0.0%	0	0	0.0%
Capital equipment	4,573,484	480,838	4,092,646	10.5%	4,013,368	86,144	2.1%
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>4,410,739</b>	<b>5,252,018</b>	<b>45.6%</b>	<b>7,549,791</b>	<b>3,415,536</b>	<b>45.2%</b>
<b>Total Personnel Costs</b>	<b>3,100,356</b>	<b>2,115,623</b>	<b>984,733</b>	<b>68.2%</b>	<b>2,400,485</b>	<b>1,354,996</b>	<b>56.4%</b>
<b>Total Fuel Costs</b>	<b>290,400</b>	<b>245,155</b>	<b>45,245</b>	<b>84.4%</b>	<b>210,410</b>	<b>296,414</b>	<b>140.9%</b>
<b>Total Capital Equipment Costs, net</b>	<b>4573484</b>	<b>480838</b>	<b>4092646</b>	<b>10.5%</b>	<b>4013368</b>	<b>86144</b>	<b>2.1%</b>
<b>Total Other Costs</b>	<b>1,698,517</b>	<b>1,569,123</b>	<b>129,394</b>	<b>92.4%</b>	<b>925,528</b>	<b>1,677,982</b>	<b>181.3%</b>



FY2024 YTD Revenues, April



FY2023 YTD Revenues, APRIL



# **BSOOB Transit Agenda Action Proposal**

**Agenda Item:**

Approval of Financial Policies and Procedures

**Subcommittee:** Finance

**Committee Meeting Date:** May 23, 2024

**Transit Committee Action Date:** May 23, 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**

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## **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 Manger 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.