



Biddeford Saco Old Orchard Beach Transit Committee

AGENDA

June 25, 2024

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12:30 PM – 2:00 PM

Agenda Item	Responsibility	Action or Information
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">• April 2024	Chair	Action
5.) Finance Subcommittee Report	Subcommittee Chair	Information
6.) Approval of Preliminary FY25 Budget	Chair	Action
7.) Approval of Financial Policies and Procedures	Chair	Action
8.) Executive Director Report <ul style="list-style-type: none">• System Performance• Camp Ellis Proposal• Meeting Cadence• Strategic Planning• June '24 Service Changes	Chad Heid	Information
9.) Executive Session <ul style="list-style-type: none">• Committee will enter executive session pursuant of 1 M.R.S.A. 405(6)(D) - <i>Discussion of Labor Contract</i>	Chair	Action
10.) Administrative Discussion Items <ul style="list-style-type: none">• Upcoming Meetings: - <i>Need to Schedule</i><ul style="list-style-type: none">◦ Finance Subcommittee, July◦ Committee Meeting, July	Staff	Information
11.) New Business	Chair	Information
12.) 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 31st. 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



1



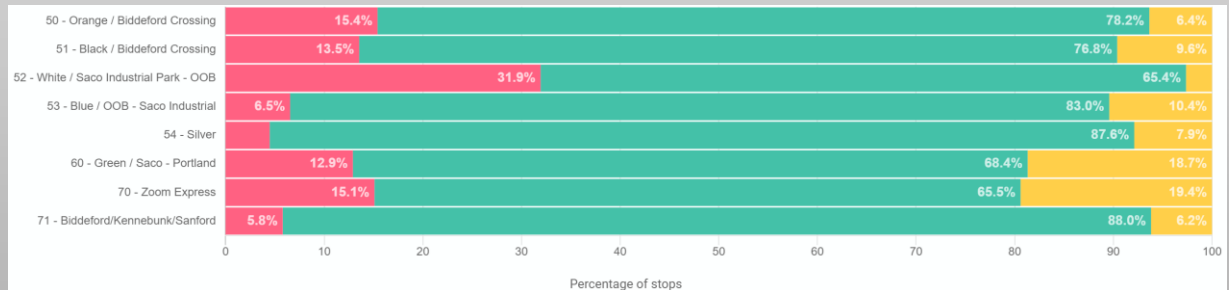
Monthly Ridership Comparison

FY Fixed Route Ridership



2

On Time Performance – Mar24



Summary

Routes Captured: 8 | Stops Observed: 19,989



Early: 12.3 %
On-Time: 77.7 %
Late: 9.9 %

3

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

4

Stakeholder Engagement



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



5

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



6

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





**BSOOB Transit Finance Subcommittee
Meeting Agenda
Thursday June 20th, 2024
12:00pm – 1:30pm**

Remote Only: Teams App / Browser
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Meeting ID: 258 799 680 628 | Passcode: 9hPuiE

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Phone conference ID: 374 743 365#

Agenda Item	Responsibility	Action or Information
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">• April Finance	Chair	Actions
5.) May Month End Financial Report	Staff	Information
6.) FY25 Preliminary Budget	Staff	Action
7.) Administrative Discussion Items <ul style="list-style-type: none">• Upcoming Meetings:• Committee, Thursday, 6/25, 1230p• Finance Subcommittee, 6/24, 12p• Committee, July TBD	Staff	Information
8.) New Business	Chair	Information
9.) Adjournment	Chair	Action



**BSOOB Transit Finance Subcommittee
Meeting Minutes
April 22, 2024
12:00 PM – 1:30 PM
Saco Transportation Center**

1. **Call to Order** – Phil Hatch called the meeting to order at 12:04 PM.
2. **Roll Call/ Ascertain Quorum** – Members present: Phil Hatch, Curt Koehler, Doris Ortiz. Absent: Kenny Blow. Quorum. Staff present: Chad Heid, Rod Carpenter, Kim Kennedy.
3. **Public Comment** – None.
4. **March Month End Financial Report** – Chad Heid introduced the monthly close report, noting that Kim Kennedy continues to tackle a number of Munis reporting functions. Kim presented the revenue and expense analysis, as reported in the month end memo. She also described the work that is planned for the month of April, including the specific focus on reviewing and updating the capital assets that are on the books at BSOOB Transit. There was discussion among staff and the Committee members on the depreciation expenses being booked and budgeted. Phil Hatch asked staff if they anticipate assets are overstated. Discussion continued on what assets may necessitate removal/disposal, and what should remain after being fully depreciated.

Chad described the projected outcomes of the 5307 funding allocation and shared some of the anticipated financial shifts that will impact future fiscal years. There was discussion on the interactions with the Kennebunk, Kennebunkport, Arundel Chamber, the City of Biddeford, and MaineDOT. Doris Ortiz provided an update on the City of Biddeford's effort to contract with Berry-Dunn, and the City Administrator's goal to have the cash reconciliation efforts completed in 60 days. There was further discussion on staffing at municipal finance departments.

Chad and Kim then provided an update on the efforts for reviewing financial software systems and the timeline for a transition away from the City of Biddeford's MUNIS system. Committee members asked questions regarding the options in the marketplace and the expected project costs. Staff expressed the proposal details and the range of expense/investment options.

5. **Approval of Financial Policies and Procedures** – Chad Heid presented the updated version of the agency financial policies and procedures document. He provided background information on the reasons for the necessary revisions, noting that MaineDOT is requesting the updates upon approval from the Committee. Chad detailed the modifications, including: acknowledgement of the new independent banking accounts; updates to the responsibility and tasks section with regards to payroll processing, vendor invoices, and the inclusion of the Finance Assistant tasks within these processes; entirely new sections under the heading of cash management, including bank reconciliation; the addition of a procedure related to accounts payable expenses being a due to/due from GL account transaction and journal entry; a payroll reconciliation process; a new journal entry procedure, and a general ledger



account reconciliation process. Chad requested that the Finance Subcommittee provide a recommendation to the Committee regarding the adoption of this revised document.

Motion by Doris Ortiz to recommend and approve the document as presented. Seconded by Curt Kohler. All members voted in favor. Motion passed.

6. **Status of Audit Activities** – Chad Heid provided an update that the single audit report filing deadline has passed, and that staff are working with MaineDOT and FTA to request an extension on the filing, noting the City’s reconciliation activity is still ongoing. After discussions with MaineDOT, staff now understand that the FTA are the agency able to provide for an extension. Chad also expressed that the auditing firm that is contracted for FY23, RHR Smith, will be contracted to complete the FY24 audit activities. Committee members shared appreciation for the update and requested that Chad enlist them if there is anything they can do to support the BSOOB Transit requirements.
7. **Discussion on FY25 Funding** – Curt Koehler opened this item noting the significant difference between FY23 and FY24 grant revenues, and asked the question on what strategies may the agency be pursuing for FY25. Chad provided a series of considerations and approaches, including: leveraging existing grants assigned to BSOOB Transit before and during COVID, requesting additional municipal contributions from the member communities, as well as other regional stakeholders/partners such as MaineDOT, Scarborough, UNE, and MaineHealth. Chad acknowledged that service levels will have to be cut based on budget shortfalls. The first cuts will address areas and corridors that have redundant or duplicative services. Chad’s last point was that there need to be new dedicated funding streams for transit in the State of Maine, and he is spending considerable time advocating for that at local, regional and state levels.
8. **Administrative Discussion Items** – Chad Heid noted the schedule for upcoming meetings in late April and May.
9. **New Business** – Curt Koehler asked for an update on the on-going negotiations with the ATU. Chad expressed that he is encouraged by the progress and will be able to provide a substantial update in the May meetings.
10. **Adjournment** – The meeting was adjourned at 1:13pm

Memorandum

06/14/2024

To: BSOOB Transit Committee Members
From: Kim Kennedy, Finance Manager
Subject: Review of Financial Position as of May 30, 2024

Month End Details:

May Revenue: Total Maine DOT grant funding has been a loss thus far this year of \$110,640, or 10.32% when compared to May FY23. FTA total grant funding also a loss thus far this year of, \$292,162, or 17.12% when compared to May FY23. Total Ridership revenue has realized a gain this year of \$33,642, or 23.9%, when compared to same month end FY23, the marginal ridership revenue increase unfortunately is unable to recover from the grant funding losses. Leading in revenue gains is Contract Stops, with a realized a gain of \$226,448, or 232.86%, the driver behind this gain is the currently dissolved contract with KKACC.

May Expenses: Our insurances, general, vehicle, labor has realized an increase each year, with FY25 estimate all in figures being \$265K, this represents a \$31K increase over prior year, currently working with the broker to try to adjust these numbers down, by increasing the deductible, currently we are at a \$1K deductible across the board, we have asked them to price the policies with a \$5K across the board deductible. We have realized a marginal decrease in Worker's Comp insurance of \$3K.

Additional Information:

In 2019 the Board authorized a designated Capital Reserve for specific capital projects. Now that we have firmly established the agency bank account, a transfer of \$161K will be made In June, and will be included in the overall BSOOB Cash balance, but remain separate at Bangor Savings.

Kennebunk and Kennebunk Port Chamber of Commerce contract is expiring without renewal, this decision will impact BSOOB with lost revenue, currently unreplaced of \$250K. Final billing has been forwarded to them. Payment has yet to be made.

BSOOB Transit has contracted with Oracle NetSuite to provide an independent agency financial system. Project kick off began in June 2024. We are all making our way through initial set-up, and training. A critical step for BSOOb Transit to advance this project includes the requirement for the City of Biddeford to produce a FY23 finalized trial balance in Munis. Agency staff are attempting to coordinate with the City, with limited results.

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

	Fund 801 FY24 MAY Agency	Fund 801 FY23 MAY Agency
Revenues		
Fares:		
Intercity fares	\$ 59,965.59	34,733.50
Urban fares	78,831.94	68,058.76
Trolley fares	99,775.68	119,858.77
Zoom fares	35,616.80	18,041.31
Noreaster UNE fares	0.00	12,004.02
Total fares	274,190.01	252,696.36
Grant revenues, including this month unbilled:		
FTA-Urban, Planning & Capital	1,513,222.09	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	163,318.67	273,361.34
MTA-ZOOM	0.00	0.00
FTA-Capital-Mobility	51,375.94	18,316.42
MDOT-Interline	0.00	0.00
Other grant revenue	0.00	0.00
MDOT-Capital grant	0.00	0.00
Total grant revenues	2,526,465.66	2,419,519.82
Insurance claims revenue	0.00	36,834.42
Miscellaneous Operating Revenue	13,204.41	57,971.57
Contract repair parts & labor revenue	52,254.55	92,052.47
Municipal contributions	587,500.00	775,000.00
Greyhound ticket sales	0.00	124.69
Contract stops - all	323,742.54	97,261.35
Contract revenue - UNE annual contribution	90,000.00	48,000.00
Advertising revenue - urban	87,191.76	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	10,599.73	825.00
Total revenues	3,965,148.66	3,837,977.25
Reconciliation (for Finance Dept. use only)		
Revenue Control	3,814,591.93	3,725,440.24
Add current month unbilled grants	150,556.73	112,535.91
Less nonoperating income	0.00	(0.90)
Adjusted Revenue Control to tie to above	<u>3,965,148.66</u>	<u>3,837,977.05</u>
Difference	0.00	0.20

Expenses

Indirect Expenses

Administrative Salaries	611,689.14	401,502.09
Administrative Benefits	197,496.80	139,941.62
Employee's Expense	25,123.99	25,975.60
Travel	8,669.32	7,606.59
Training	3,557.94	12,427.16
Utilities	19,550.40	19,568.98
Telephone	5,043.24	11,988.00
Postage	898.98	919.07
Office Supplies	10,718.49	13,393.18
Miscellaneous Office	180,734.01	70,133.29
Advertising	19,329.89	17,476.69
Professional Services	109,423.66	49,764.05
Insurance	228,771.86	219,907.47
Facility Repairs & Maint.	16,381.24	5,794.56
Vehicle Fuel	1,658.55	2,408.55
Depreciation	562,344.02	545,316.68
Total indirect expenses	2,001,391.53	1,544,123.58

Direct expenses:

Operating wages-Drivers	1,100,550.80	852,331.67
Operating wages-Repair	(54,420.72)	188,015.75
Operating benefits-Drivers	265,105.26	170,994.50
Operating benefits-Repair	76,095.63	84,066.38
Miscellaneous supplies & costs	20,834.59	28,215.42
Vehicle Fuel	278,672.92	194,372.30
Vehicle Maintenance	54,226.73	154,464.96
Preventive Maintenance, all sources	636,083.39	386,275.43
Total operations expenses	2,377,148.60	2,058,736.41

Total operating expenses

4,378,540.13

3,602,859.99

Reconciliation (for Finance Dept. use only)

Appropriation Control	4,974,983.64	3,845,162.73
Encumbrance Control		
Less nonoperating expense	(596,443.51)	(242,299.69)
Adjusted Approp. Control to tie to above	4,378,540.13	3,602,863.04
Difference	0.00	(3.05)

Operating income (loss)

(413,391.47)

235,117.26

Nonoperating revenues (expenses):

Sale of surplus property	0.00	0.00
Loss on disposal of capital assets	0.00	0.00
Capital expense	(596,473.90)	(242,299.69)
Interest revenue (expense)	10,599.73	0.00
Total nonoperating revenue (expense)	(585,874.17)	(242,299.69)

Net income (loss)

(999,265.64)

(7,182.43)

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

71,359.47

prior year adjustment

Fund equity, end of year**\$ 6,492,547.42****7,497,299.28**

To tie to balance sheet fund equity

6,492,547.42

7,497,299.28

Difference

0.00

0.00

Balance Sheet**As of MAY FY2024**

	Fund 801 FY24 MAY Agency	Fund 801 Transit Agency
ASSETS		
Current assets:		
Bangor Savings + On Hand	1,214,551.10	200.00
Cash on Hand	500.00	200.00
Accounts Receivable		
Billed	1,076,536.42	1,738,915.80
Unbilled, this month	150,556.73	112,535.91
Inventory	263,838.03	321,067.49
Total current assets	2,705,982.28	2,172,919.20
Fixed assets:		
Property, plant and equipment	8,079,196.21	9,869,322.91
Less accumulated depreciation	(2,740,806.86)	(4,097,429.80)
Total fixed assets	5,338,389.35	5,771,893.11
Other assets:		
Prepaid expenses	10,458.48	(19,909.52)
Total prepaids	10,458.48	(19,909.52)
Total assets	8,054,830.11	7,924,902.79
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	15,698.55	(3,601.50)
Payroll liabilities outstanding	27,492.79	3,001.68
Accrued payroll	0.00	39,569.81
Accrued compensated absences	105,560.37	105,560.37
Unearned receipts	8,754.33	5,115.72
Total current liabilities	157,506.04	149,646.08
Non-current liabilities:		
Owed to (from) City of Biddeford	1,404,776.65	277,957.43
Total non-current liabilities	1,404,776.65	277,957.43
Total liabilities	1,562,282.69	427,603.51
Equity		
Retained earnings, end of prior year	7,508,990.40	7,504,485.86
Net income, current year	(1,016,442.98)	(7,186.58)
Total equity	6,492,547.42	7,497,299.28
Total liabilities and fund equity	\$ 8,054,830.11	7,924,902.79
Difference - Assets - (Liab. + Fund Equity)	0.00	0.00

YTD Cost Center Analysis - Local Service
As of MAY FY2024
Agency**Agency****Revenues**

Fares:

Portland fares	\$ 0.00	0.00
Shuttle fares	78,831.94	68,058.76
Trolley fares	99,775.68	119,858.77
Zoom fares	0.00	0.00
Noreaster UNE fares	0.00	12,004.02
Total fares	178,607.62	199,921.55

Grant revenues:

FTA-Urban, including this month unbilled	1,386,317.09	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
Total grant revenues	1,540,240.69	1,451,861.33

Insurance claims revenue	0.00	36,834.42
Fuel & miscellaneous operating revenue	13,204.41	57,091.57
Contract repair parts & labor revenue	0.00	0.00
Municipal contributions	0.00	0.00
Contract stops - Local	323,742.54	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
Total revenues	2,145,795.26	1,847,642.21

Local Service	Agency	Agency
Expenses		
Administrative expenses:		
Administrative Salaries	376,790.08	265,582.28
Administrative Benefits	124,914.46	96,517.74
Employee's Expense	16,987.14	17,915.37
Travel	5,826.40	4,828.72
Training	2,405.64	8,571.01
Utilities	11,931.98	12,127.64
Telephone	3,009.09	8,268.12
Postage	607.83	633.88
Office Supplies	7,247.12	8,823.46
Miscellaneous Office	95,548.37	40,102.59
Advertising	13,204.82	11,494.79
Professional Services	58,779.44	22,499.74
Insurance	148,784.67	143,866.30
Facility Repairs & Maint.	3,452.49	3,996.51
Vehicle Fuel	1,121.40	1,661.18
Depreciation	3,637.08	5,824.34
Total administrative expenses	874,248.01	652,713.67
Operations expenses:		
Operating wages-Drivers	746,921.67	605,289.74
Operating wages-Repair	(30,211.96)	101,246.48
Operating benefits-Drivers	176,135.93	116,088.17
Operating benefits-Repair	42,244.91	45,269.75
Miscellaneous supplies & costs	9,866.85	13,528.50
Vehicle Fuel	161,221.15	112,730.05
Vehicle Maint.- regular	20,394.83	18,155.92
Preventive Maintenance	432,430.26	202,690.21
Total operations expenses	1,559,003.64	1,214,998.82
Total operating expenses	2,433,251.65	1,867,712.49
Municipal Contribution needed	287,456.39	20,070.28
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Intercity Service	Agency	Agency
As of MAY FY2024		
Revenues		
Fares:		
Portland fares	\$ 59,965.59	34,733.50
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00
Zoom fares	0.00	0.00
Total fares	59,965.59	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
Total revenues	704,590.95	685,528.59

Intercity Service	Agency	Agency
Expenses		
Administrative expenses:		
Administrative Salaries	129,831.54	85,947.46
Administrative Benefits	43,042.10	31,234.97
Employee's Expense	5,853.30	5,797.75
Travel	2,007.62	1,562.67
Training	828.92	2,773.74
Utilities	4,111.43	3,924.73
Telephone	1,036.85	2,675.72
Postage	209.44	205.14
Office Supplies	2,497.16	2,855.44
Miscellaneous Office	31,715.21	13,468.20
Advertising	4,064.89	3,970.46
Professional Services	20,253.79	7,281.34
Insurance	40,981.29	39,404.61
Facility Repairs & Maint.	1,189.64	1,293.35
Vehicle Fuel	386.40	537.59
Depreciation	1,593.00	2,694.70
Total administrative expenses	289,602.58	205,627.87
Operations expenses:		
Operating wages-Drivers	254,368.51	177,722.47
Operating wages-Repair	(16,066.60)	57,589.22
Operating benefits-Drivers	63,996.41	39,499.73
Operating benefits-Repair	22,465.68	25,749.53
Miscellaneous supplies & costs	5,247.15	6,602.20
Vehicle Fuel	77,949.11	54,186.39
Vehicle Maint.	11,045.58	12,618.93
Preventive Maintenance	154,445.54	139,144.83
Total operations expenses	573,451.38	513,113.30
Total operating expenses	863,053.96	718,741.17
Municipal Contribution needed	158,463.01	33,212.58
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Zoom Service As of MAY FY2024	Agency	Agency
Revenues		
Fares:		
Portland fares	\$ 0.00	0.00
Shuttle fares	0.00	0.00
Trolley fares	0.00	0.00
Zoom fares	35,616.80	18,041.31
Noreaster UNE fares	0.00	0.00
Fares - other	0.00	0.00
Total fares	35,616.80	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	163,318.67	273,361.34
MTA-ZOOM	0.00	0.00
Grant revenue - UNE	0.00	0.00
	0.00	0.00
Total grant revenues	163,318.67	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)	87,191.76	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
Total revenues	286,127.23	358,592.15

ZOOM Service	Agency	Agency
Expenses		
Administrative expenses:		
1 Administrative Salaries	50,651.02	33,539.53
1 Administrative Benefits	16,791.96	12,188.92
1 Employee's Expense	2,283.54	2,262.47
2 Travel	783.23	609.80
9 Training	323.38	1,082.41
3 Utilities	1,603.99	1,531.56
3 Telephone	404.51	1,044.15
9 Postage	81.71	80.05
9 Office Supplies	974.21	1,114.29
9 Miscellaneous Office	12,472.89	5,445.57
11 Advertising	2,060.18	2,011.45
5 Professional Services	7,901.58	2,841.42
4 Insurance	39,005.90	36,636.56
6 Facility Repairs & Maint.	464.11	504.71
7 Vehicle Fuel	150.75	209.78
10 Depreciation	807.37	1,365.14
Total administrative expenses	136,760.33	102,467.81
Operations expenses:		
1 Operating wages-Divers	99,260.62	69,319.46
1 Operating wages-Repair	(8,142.15)	29,180.04
1 Operating benefits-Divers	24,972.92	15,406.60
1 Operating benefits-Repair	11,385.04	13,047.10
9 Miscellaneous supplies & costs	5,720.57	8,084.72
7 Vehicle Fuel	39,502.67	27,455.85
8 Vehicle Maint.	3,527.54	2,464.36
12 Preventive Maintenance	49,207.59	44,440.39
Total operations expenses	225,434.80	209,398.52
Total operating expenses	362,195.13	311,866.33
Municipal Contribution needed	76,067.90	(46,725.82)
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Mobility/Outreach As of MAY FY2024	Agency	Agency
Revenues		
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	51,375.94	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	51,375.94	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
Total revenues	51,375.94	18,316.42

Mobility/Outreach Coordinator	Agency	Agency
Expenses		
Administrative expenses:		
Administrative Salaries	54,416.50	16,432.81
Administrative Benefits	12,748.28	0.00
Employee's Expense	0.00	0.00
Travel	52.07	605.40
Training	0.00	0.00
Utilities	1,903.00	1,985.05
Telephone	592.79	0.00
Postage	0.00	0.00
Office Supplies	0.00	599.99
Miscellaneous Office	5,417.58	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
Total administrative expenses	75,130.22	23,420.03
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
Total operations expenses	0.00	0.00
Total operating expenses	75,130.22	23,420.03
Municipal Contribution needed	23,754.28	5,103.61
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Outside Repair/Sales As of MAY FY2024	Agency	Agency
Revenues		
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	52,254.55	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
Total revenues	52,254.55	92,052.47

Outside Agency Repairs & Fuel Sales	Agency	Agency
Expenses		
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.	47,045.34	84,389.64
Total operations expenses	47,045.34	84,389.64
Total operating expenses	47,045.34	84,389.64
Municipal Contribution needed	(5,209.21)	(7,662.83)
Operating income (loss)	0.00	0.00

YTD Cost Center Analysis - Items not Allocated As of MAY FY2024	Agency	Agency
Revenues		
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	587,500.00	750,000.00
Fuel & miscellaneous operating revenue	0.00	880.00
Other income	10,599.73	825.00
Total revenues	725,004.73	799,011.00
Expenses		
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	22,177.59	7,320.15
RTAP Grant Expense	13,402.37	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	556,306.57	535,432.50
Total administrative expenses	625,650.38	559,894.20
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
Total operations expenses	(27,786.56)	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	45,695.73	15,978.60
Vehicles Purchase Capital	550,778.17	226,321.09
Total capital expenses	596,473.90	242,299.69
Total expenses	1,194,337.72	839,030.00
Non-allocated items income (loss)	(469,332.99)	(40,019.00)
Income (loss) before depreciation	86,973.58	495,413.50
Municipal Contributions needed to fund operations	540,532.37	3,997.82
Excess (shortfall) in Municipal Contributions	(453,558.79)	491,415.68
YTD Cost Center Analysis - COVID RELATED As of MAY FY2024		
Revenues		
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

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
Total grant revenues	0.00	0.00
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
Total revenues	0.00	0.00
Agency		
Agency		
Expenses		
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
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.	0.00	0.00
Preventive Maintenance	0.00	0.00
Total operations expenses	0.00	0.00
Total operating expenses	0.00	0.00
Operating income (loss)	0.00	0.00
YTD Cost Center Analysis -		
As of MAY FY2024		
Agency		
Agency		
Revenues		
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
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
MDOT-Trolley	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	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
Total revenues	0.00	0.00
	Agency	Agency
Expenses		
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.	0.00	0.00
Preventive Maintenance	0.00	0.00
Total operations expenses	0.00	0.00
Total operating expenses	0.00	0.00
Operating income (loss)	0.00	0.00

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

	FY24 Totals	FY23 Totals
Revenues		
Fares:		
Portland fares	\$ 59,965.59	34,733.50

Biddeford-Old Orchard Beach-Saco Transit Committee

Shuttle fares	78,831.94	68,058.76
Trolley fares	99,775.68	119,858.77
Zoom fares	35,616.80	18,041.31
Noreaster UNE fares	0.00	12,004.02
Total fares	274,190.01	252,696.36
Grant revenues:		
FTA-Urban	1,513,222.09	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	163,318.67	273,361.34
MTA-ZOOM	0.00	0.00
Planning/Mobility/Outreach	51,375.94	18,316.42
Interline grant revenue	0.00	0.00
MDOT-Other grants	0.00	0.00
Capital grants	0.00	0.00
Total grant revenues	2,526,465.66	2,419,519.82
Insurance claims revenue	0.00	36,834.42
Fuel & miscellaneous operating revenue	13,204.41	57,971.57
Contract repair parts & labor revenue	52,254.55	92,052.47
Municipal contributions	587,500.00	775,000.00
Greyhound ticket sales	0.00	124.69
Contract stops - Local	323,742.54	97,261.35
Contract revenue - UNE annual contribution	90,000.00	48,000.00
Advertising revenue - local	87,191.76	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	10,599.73	825.00
Total revenues	3,965,148.66	3,837,977.25
Expenses		
Administrative expenses:		
Administrative Salaries	611,689.14	401,502.09
Administrative Benefits	197,496.80	139,941.62
Employee's Expense	25,123.99	25,975.60
Travel	8,669.32	7,606.59
Training	3,557.94	12,427.16
Utilities	19,550.40	19,568.98
Telephone	5,043.24	11,988.00
Postage	898.98	919.07
Office Supplies	10,718.49	13,393.18
Miscellaneous Office	180,734.01	70,133.29
Advertising	19,329.89	17,476.69
Professional Services	109,423.66	49,764.05
Insurance	228,771.86	219,907.47
Facility Repairs & Maint.	16,381.24	5,794.56
Vehicle Fuel	1,658.55	2,408.55
Total administrative expenses	1,439,047.51	998,806.90
Operations expenses:		
Operating wages-Drivers	1,100,550.80	852,331.67
Operating wages-Repair	(54,420.72)	188,015.75
Operating benefits-Drivers	265,105.26	170,994.50
Operating benefits-Repair	76,095.63	84,066.38
Miscellaneous supplies & costs	20,834.59	28,215.42
Vehicle Fuel	278,672.92	194,372.30
Vehicle Maint.	54,226.73	154,464.96
Preventive Maintenance	636,083.39	386,275.43
Depreciation	562,344.02	545,316.68
Total operations expenses	2,939,492.62	2,604,053.09
Total operating expenses	4,378,540.13	3,602,859.99
Operating income (loss)	(413,391.47)	235,117.26
Contingency fund	0.00	0.00
Loss on disposal of capital assets	0.00	0.00
Capital expense	596,473.90	242,299.69
Interest expense (included in office supplies allocation)		
Total non-operating expenses	596,473.90	242,299.69
Total expenses	4,975,014.03	3,845,159.68

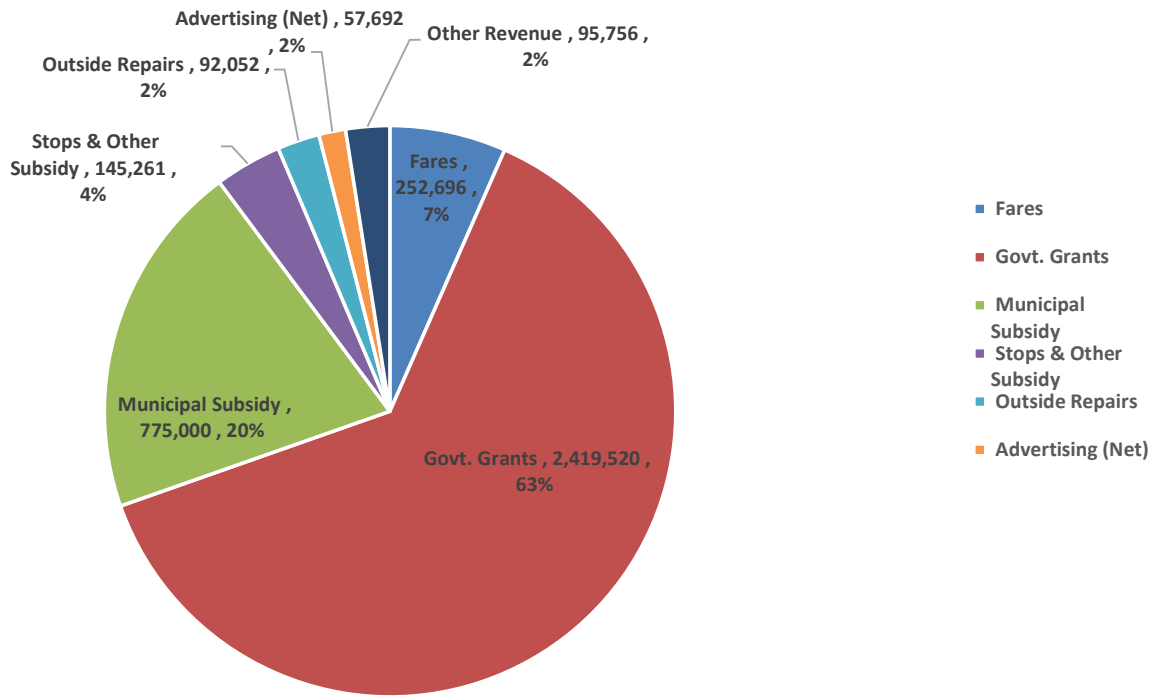
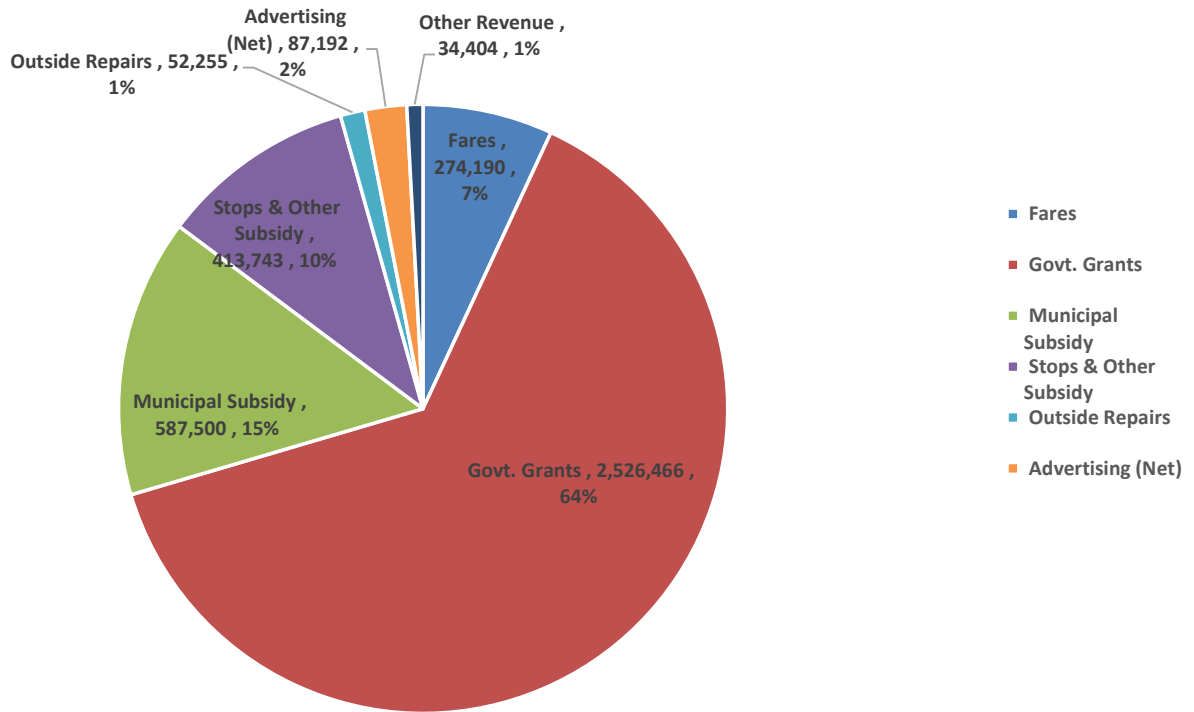
Net income (loss)	(1,009,865.37)	(7,182.43)
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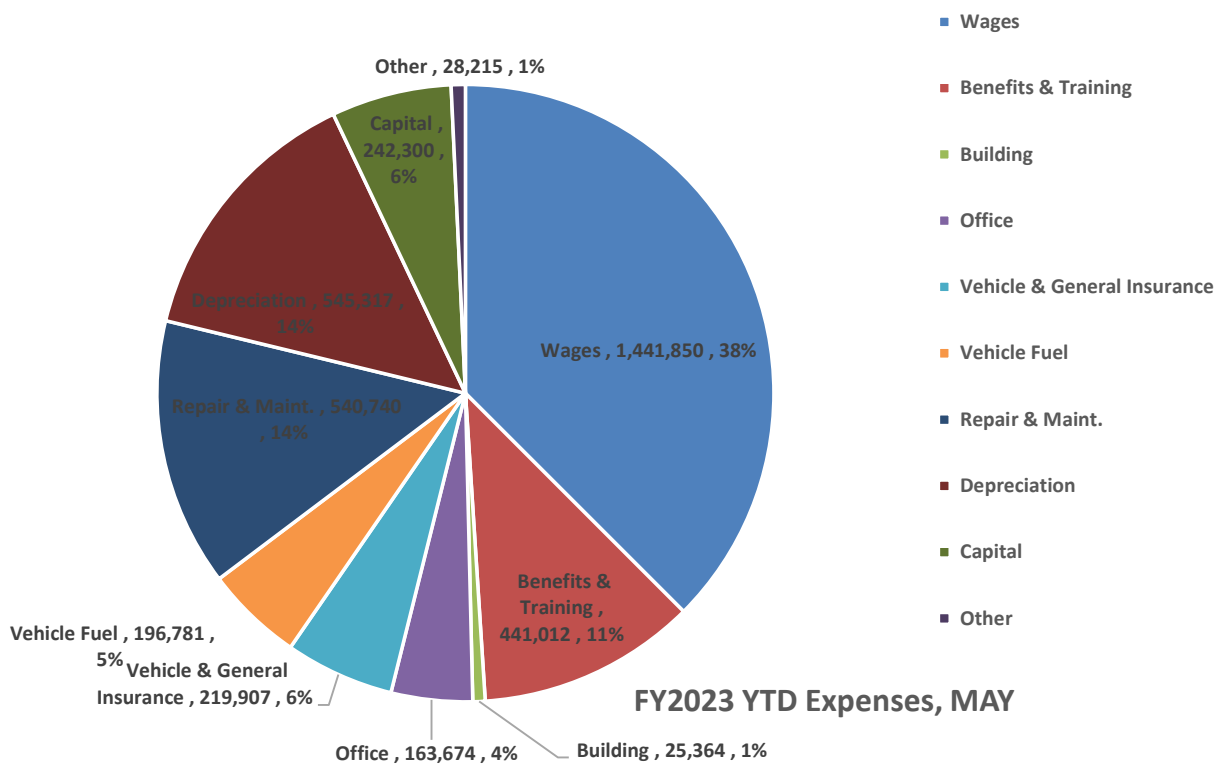
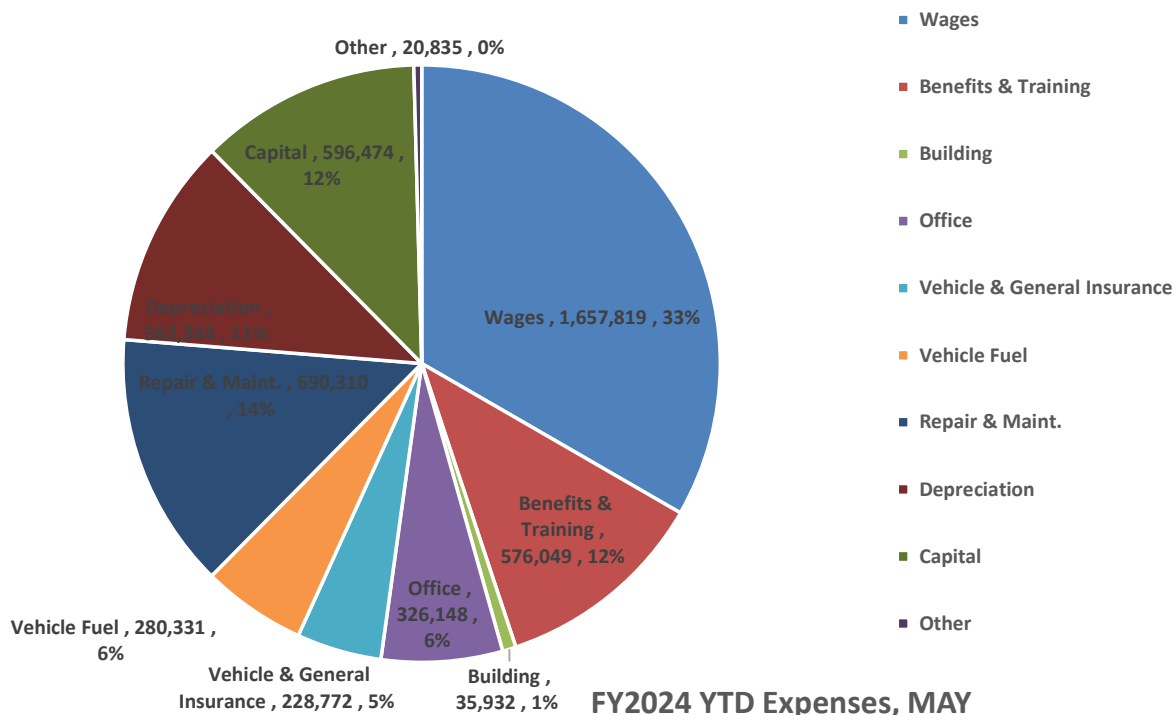
B-S-OOB Transit Committee
Monthly Financial Report - Revenues
Month Ending MAY 2024

	FY2024				FY2023		
	Estimate	Month Ended March	Remaining Estimate	Percentage Realized	Revised Estimate	Month Ended March	Percentage Realized
Target 91.6%							
General Revenues:							
Sale of surplus property	0	0	0	0.0%	0	9,291	0.0%
Donations	0	0	0	0.0%	0	0	0.0%
Interest earned	0	10,600	(10,600)	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	13,204	292,296	4.3%	500	93,926	18785.2%
YCCTC Repairs Revenues:							
Repair parts	0	7,986	(7,986)	0.0%	27,022	39,719	147.0%
Repair labor	0	12,496	(12,496)	0.0%	27,022	33,605	124.4%
Other Agency Repairs Revenues:							0.0%
Repair parts	15,000	15,391	(391)	102.6%	3,333	14,823	444.7%
Repair labor	20,000	16,381	3,619	81.9%	3,333	17,597	528.0%
Local Service Revenues:							
FTA Urban grant	1,310,142	1,386,317	(76,175)	105.8%	1,473,970	1,135,635	77.0%
Local fares	200,000	178,608	21,392	89.3%	69,878	219,931	314.7%
Advertising sales	60,000	87,192	(27,192)	145.3%	31,553	72,947	231.2%
Contract stops	200,000	323,743	(123,743)	161.9%	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	72,000	116.1%
Other local service revenues	0	0			0	0	
Zoom Service Revenues:							
Zoom fares	26,000	35,617	(9,617)	137.0%	27,942	22,279	79.7%
Advertising sales	0	0	0	0.0%	7,888	0	0.0%
MDOT Zoom grant	284,438	163,319	121,119	57.4%	440,655	273,361	62.0%
	0	0	0	0.0%	0	0	0.0%
Intercity Service Revenues:							
Intercity fares/ticket sales	35,300	59,966	(24,666)	169.9%	50,250	40,588	80.8%
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%
Mobility/Outreach Coordinator							
FTA Planning grant	53,256	51,376	1,880	96.5%	52,953	18,316	34.6%
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	272,779	6.9%
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	587,500	187,500	75.8%	600,000	750,000	125.0%
Other non-operating revenues	485,688	0	485,688	0.0%	0	1,336	0.0%
TOTAL REVENUES	9,635,756	3,965,150	5,670,606	41.2%	7,713,084	3,918,801	50.8%
Total, less Municipal contributions	8,860,756	3,377,650	5,483,106	38.1%	7,113,084	3,168,801	44.5%
Total fares	261,300	274,191	(12,891)	104.9%	148,070	282,798	191.0%
Total less fares & Municipal conts.	8,599,456	3,103,459	5,495,997	36.1%	6,965,014	2,886,003	41.4%
Total external repairs/fuel sales	35,000	52,254	(17,254)	149.3%	60,710	105,744	174.2%
Total operating revenues	3,584,151	3,250,745	333,406	90.7%	3,080,485	2,894,686	94.0%

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

	FY2024				FY2023		
	Budget	Month Ended March	Remaining Budget	Percentage Expended	Budget	Month Ended March	Percentage Expended
Target 91.6%							
Admin/Overhead Expenditures:							
Salaries & wages	678,173	557,217	120,956	82.2%	342,361	414,250	121.0%
Employee benefits	276,865	167,155	109,710	60.4%	204,064	151,892	74.4%
Other employment costs	58,000	54,870	3,130	94.6%	30,300	47,845	157.9%
Purchased professional svcs.	166,300	151,470	14,830	91.1%	67,000	55,758	83.2%
General operating costs	244,600	726,133	(481,533)	296.9%	169,850	452,233	266.3%
Insurances	274,792	228,801	45,991	83.3%	196,363	212,542	108.2%
Borrowing costs	0	0	0	0.0%	0	65,663	0.0%
Contingency	0	0	0	0.0%	0	644	0.0%
Garage Operating Expenditures:							
Salaries & wages, regular	440,957	252,239	188,718	57.2%	354,061	89,059	25.2%
Overtime wages	37,394	27,416	9,978	73.3%	39,252	46,974	119.7%
Employee benefits	148,670	76,103	72,567	51.2%	118,488	11,295	9.5%
Other employment costs	4,000	3,660	340	91.5%	2,000	4,366	218.3%
Reclassification to external repairs	(202,000)	(334,081)	132,081	165.4%	(115,000)	2,108	-1.8%
General operating costs	473,700	541,199	(67,499)	114.2%	159,430	465,037	291.7%
YCCTC Repairs Expenditures:							
All costs	0	19,536	(19,536)	0.0%	110,000	183,500	166.8%
Other Agency Repairs Expenditures:							
All costs	35,000	27,510	7,490	78.6%	20,000	88,327	441.6%
Bus Services Expenditures:							
Salaries & wages, regular	1,197,048	1,045,571	151,477	87.3%	959,126	170,061	17.7%
Overtime wages	72,688	113,535	(40,847)	156.2%	34,627	65,998	190.6%
Employee benefits	290,598	284,232	6,366	97.8%	248,755	60,433	24.3%
Other employment costs	0	0	0	0.0%	0	131,567	0.0%
Advertising costs	7,500	3,924	3,576	52.3%	7,500	169,459	2259.5%
Fuel costs	290,400	264,055	26,345	90.9%	210,410	323,241	153.6%
General operating costs	80,500	35,420	45,080	44.0%	123,500	189,501	153.4%
Mobility/Outreach Coordinator							
Salaries & wages, regular	55,731	46,255	9,476	83.0%	47,326	0	0.0%
Overtime wages	0	0	0	0.0%	0	0	0.0%
Employee benefits	7,232	12,748	(5,516)	176.3%	5,125	1,152	22.5%
Other employment costs	0	0	0	0.0%	0	0	0.0%
General operating costs	11,125	7,965	3,160	71.6%	13,020	10,131	77.8%
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	13,402	36,598	26.8%	0	0	0.0%
Repairs & maintenance, non-cap	0	(16,512)	16,512	0.0%	0	155,538	0.0%
Loss on disposal of assets	0	0	0	0.0%	0	0	0.0%
Capital equipment	4,573,484	596,474	3,977,010	13.0%	4,013,368	278,299	6.9%
Other non-oper. Expense	0	22,178	(22,178)	0.0%	169,665	0	0.0%
Total Expenditures	9,662,757	4,950,964	4,711,793	51.2%	7,549,791	3,980,835	52.7%
Total Personnel Costs	3,100,356	2,353,966	746,390	75.9%	2,400,485	1,468,827	61.2%
Total Fuel Costs	290,400	264,055	26,345	90.9%	210,410	323,241	153.6%
Total Capital Equipment Costs, net	4573484	596474	3977010	13.0%	4013368	278299	6.9%
Total Other Costs	1,698,517	1,736,469	(37,952)	102.2%	925,528	1,910,468	206.4%





BSOOB Transit Agenda Action Proposal

Agenda Item:

Approve FY25 Preliminary Budget Plan

Subcommittee: N/A

Committee Meeting Date: June 25, 2024

Transit Committee Action Date: June 25, 2024

Staff Resource: Chad Heid

Purpose:

The Transit Committee will review and consider approval of the preliminary FY25 budget. With approval, the agency is authorized to spend funds to carry out objectives contained within the budget.

Background:

The BSOOB Transit fiscal year runs from July 1 to June 30. The Finance Subcommittee has reviewed the proposal and voted unanimously to support the recommendation outlined below.

Attachments:

- FY25 Preliminary Budget Plan Memo, dated June 20, 2024
- BSOOB Transit FY25 Budget – 3 Year Comparison

Financial Impact and Source of Funds:

Should the Transit Committee adopt these revisions, a new balanced budget will go into effect on July, 1, 2024. This budget is balanced with expenses and revenues each totaling \$9,147,662.50.

Recommendation:

The Transit Committee approve the FY25 budget as presented for expenditures beginning July 1, with the expectation that Management Staff will present a revised FY25 budget by September 30.

Prepared by: Chad Heid

Memorandum

June 20, 2024

To: BSOOB Transit Committee
From: Chad Heid, Executive Director
Subject: FY25 Budget Plan

Purpose:

This document details the proposed FY25 budget. This summary of the proposal is categorized into three focus areas; costs of labor, projected revenues, and the FY25 capital program. Each of these areas of focus is presented as a comparison to the current FY24 budget, with increases and decreases presented by account. The BSOOB Transit fiscal year runs from July 1 to June 30. Should the Transit Committee adopt these revisions, a new balanced budget will go into effect on July, 1, 2024. This budget is balanced with expenses and revenues each totaling \$9,147,662.50.

Employee Compensation: -\$26,968

The BSOOB Transit represented workforce is currently in the final steps of collective bargaining and the proposed budget accounts for and anticipates the expected wage and compensation increases by classification. This proposal also includes an increase for non-represented staff. In addition to increases related to wages and benefits, this budget includes:

- A decrease of -3 unstaffed positions (Staff Accountant, (2) Mechanics)
- Operator staffing remaining steady:
 - Full Time 13 budgeted and 13 staffed
 - Part Time utilization rate equivalent to 3 FTE
- Reclassification of multiple job types to preferred cost centers
 - Finance Assistant out of 81002 to 81001
 - Customer Service Clerk from 81001 to 81008

FY23 Total Projected Revenues: \$9,147,662.50

Total Revenue Adjustments: -\$488,094

Given the delays related to prior year capital investments, many of the capital expense projected revenues remain tied to specific grant awards, and the availability of agency funds not yet expensed based on project delay.

FTA Direct Grant Revenues: +\$273,407

Capital Grant Revenue: +\$44,208

- This budget includes capital and preventive maintenance projects and activities funded from formula 5307, 5310, and 5339 funds, as well as the discretionary Low-No Grant projects.

Operating & Mobility Grant Revenue: +\$229,199

- The agency has received a larger amount of 5307 funds for operating and mobility programs for the upcoming year.

State Directed Operating Grant Revenues: -\$628,582

Three areas of funding from either MDOT's General Fund, the Multi-Modal account, or FTA 5311 programs managed by the State will see significant reductions in operating support. This is the most significant area of concern as it relates to service impacts.

- The expiration of Route #54 – Downtown Circulator / UNE pilot funding.
- A removal of recognized in-kind match from Greyhound services for #60 – Intercity funding.
- A reduction in #70 Zoom Express funding based on existing fund availability

Local Municipal Funding: +\$90,000

BSOOB Transit will receive an increase from each of the local municipalities funding for FY25. This is the first of two planned increases totaling \$840,000 in FY25 and \$945,000 in FY26.

Projected Fare Revenue: +\$33,700

Based on FY24 data, and the continued increase of ridership beyond the current “Fare Deal” promotion, this increase is viewed as the floor for potential fare revenue, assuming service levels remain consistent with existing services.

Strategic Partnerships: -\$250,000

The primary reduction in this category is tied to the ended service relationship with KKACC. BSOOB Transit will not extend services this summer and beyond. This revenue area continues to be an area of focus for the agency. There are multiple partnership opportunities being pursued for the upcoming fiscal year, but are not yet finalized or projected in this budget.

BSOOB Transit “Reserves”: +\$188,681

This increase in funding from BSOOB Transit cash reserves is tied to multiple conditions:

- FY22-FY24 capital projects yet to be completed
- FY25 service funding gaps based on reductions from State directed federal grants (5311)

FY25 Capital Program

This section outlines projects to be completed in the upcoming fiscal year. The funding source for each of these projects are federal and state grants, which require a degree of local contribution. The expenses stated below are accounted for in the revenue section above.

Projects - \$4,616,744

- On Route Chargers (FY22): \$1,360,590
- Bus Wash Replacement (FY24): \$158,000
- Two Proterra BEB's (FY24): \$2,408,154
- Facility Improvements (FY25): \$350,000
- Microtransit Fleet (FY25): \$300,000
- Security System Improvements (FY25): \$40,000

FY25 ORG-OBJ Budget Descriptions			FY23 Budget	FY24 Budget- Revised Oct23	FY24 Actual (Thru May24)	Percent of Budget	FY25 Budget	\$ Change from FY24	% Change from FY24	
Org	Obj	Description								
81001	-	40500	Interest Earned	-	-	10,599.73	0.0%	-	0%	
81001	-	40557	Donations received	-	-	-	0.0%	-	0%	
81001	-	40565	Insurance Claims Rev	-	-	-	0.0%	-	0%	
81001	-	48000	Miscellaneous Operating Revenue	500.00	305,500.00	13,204.41	4.3%	15,000.00	(290,500.00)	-95%
81001	-	48051	Advertising Comisns Paid	(13,480.00)	(26,000.00)	-	0.0%	-	26,000.00	-100%
81003	-	48030	Repair Parts Sales	52,000.00	-	7,986.32	0.0%	10,000.00	10,000.00	0%
81003	-	48031	Repair Labor Sales	63,000.00	-	12,496.00	0.0%	15,000.00	15,000.00	0%
81004	-	48030	Repair Parts Sales	20,000.00	15,000.00	15,390.82	102.6%	20,000.00	5,000.00	33%
81004	-	48031	Repair Labor Sales	15,000.00	20,000.00	16,381.41	81.9%	20,000.00	-	0%
81005	-	40431	FTA Urban Grant Revenue	1,650,391.00	1,310,142.00	1,245,567.30	95.1%	1,476,597.00	166,455.00	13%
81005	-	40557	Donations Received Revenue	-	-	-	0.0%	-	-	0%
81005	-	48001	Local Fares Revenue	72,000.00	80,000.00	78,831.94	98.5%	85,000.00	5,000.00	6%
81005	-	48005	Seasonal Fares Revenue	104,000.00	120,000.00	99,775.68	83.1%	120,000.00	-	0%
81005	-	48006	UNE Shuttle Fares	-	-	-	0.0%	-	-	0%
81005	-	48008	Angel Fare Donations Revenue	-	-	-	0.0%	-	-	0%
81005	-	48050	Advertising Sales	47,650.00	60,000.00	87,191.76	145.3%	100,000.00	40,000.00	67%
81005	-	48090	Contract Stops Revenue	87,150.00	200,000.00	323,742.54	161.9%	95,000.00	(105,000.00)	-53%
81005	-	48100	MDOT Grant Revenue	120,862.00	182,862.00	153,923.60	84.2%	120,862.00	(62,000.00)	-34%
81005	-	48114	UNE Annual Contribution	90,000.00	90,000.00	90,000.00	100.0%	90,000.00	-	0%
81006	-	48004	ZOOM Fares Revenue	26,000.00	26,000.00	35,616.80	137.0%	35,000.00	9,000.00	35%
81006	-	48050	Advertising Sales	-	-	-	0.0%	-	-	0%
81006	-	48100	MDOT ZOOM Grant Revenue	256,281.00	284,438.00	163,318.67	57.4%	145,999.00	(138,439.00)	-49%
81006	-	48101	MTA Grant Revenue	-	-	-	0.0%	-	-	0%
81007	-	48002	Greyhound Ticket Sales Rev	300.00	300.00	-	0.0%	-	(300.00)	-100%
81007	-	48003	Portland Fares Revenue	35,000.00	35,000.00	59,965.59	171.3%	55,000.00	20,000.00	57%
81007	-	48008	Angel Fare Donations Revenue	-	-	-	0.0%	-	-	0%
81007	-	48050	Advertising Sales	-	-	-	0.0%	-	-	0%
81007	-	48100	MDOT Intercity Grant Revenue	804,828.00	827,653.00	644,625.36	77.9%	399,510.00	(428,143.00)	-52%
81007	-	48106	MDOT Interline Grant Rev (Greyhound inkind matc	-	-	-	0.0%	-	-	0%
18	-	48113	Scarborough Annual Contribution	25,000.00	-	-	0.0%	-	-	0%
81008	-	40431	FTA Urban Grant Revenue -Mobility	52,211.00	53,256.00	41,569.00	78.1%	116,000.00	62,744.00	118%
81008	-	40557	Donations Received Revenue	-	-	-	0.0%	-	-	0%
81011	-	40126	Sale of Surplus Goods	-	-	-	0.0%	-	-	0%
81011	-	40431	FTA Non-operating Grant Revenue	1,821,970.00	3,886,071.00	126,905.00	3.3%	3,930,279.00	44,208.00	1%
81011	-	40557	Donations Received Revenue	-	-	-	0.0%	-	-	0%
81011	-	48000	Cash Asset Reductions - Positive Cash Flow	43,125.00	485,688.48	-	0.0%	674,369.50	188,681.02	39%
81011	-	48100	MDOT Non-operating Grant Rev.	136,059.00	489,046.00	-	0.0%	-	(489,046.00)	-100%
81011	-	48103	Other US DOT Grant Revenue - SMART GRANT	-	350,000.00	-	0.0%	250,000.00	(100,000.00)	-29%
81011	-	48104	Other Grant Revenue	20,800.00	65,800.00	-	0.0%	20,000.00	(45,800.00)	-70%
81011	-	48105	MDOT Capital Grant Rev.	-	-	-	0.0%	489,046.00	489,046.00	0%
81011	-	48110	Total Municpal Contributions	250,000.00	775,000.00	587,500.00	75.8%	865,000.00	90,000.00	12%
			250,000.00			-	0.0%	-	-	0%
			250,000.00			-	0.0%	-	-	0%
			Total Revenues	6,280,647.00	9,635,756.48	3,814,591.93	39.6%	9,147,662.50	(488,093.98)	-5%
81001	-	60101	Dept Manager Salary Exp	99,180.00	115,000.00	372,306.18	323.7%	120,000.00	5,000.00	4%
81001	-	60102	Reg Employee Salary Exp	268,321.26	349,139.46	124,984.78	35.8%	488,507.57	139,368.11	40%
81001	-	60105	F-T Employee Wage Exp	116,176.32	138,121.20	51,683.45	37.4%	-	(138,121.20)	-100%
81001	-	60106	P-T Employee Wage Exp	17,372.16	65,772.00	-	0.0%	-	(65,772.00)	-100%
81001	-	60107	Temp Employee Wage Exp	-	-	9,788.72	0.0%	-	-	0%
81001	-	60111	Overtime Wage Expense	-	10,139.85	(1,546.21)	-15.2%	-	(10,139.85)	-100%
81001	-	60201	FICA/Medicare-ER Share Exp	39,297.95	53,461.61	43,468.82	81.3%	48,130.95	(5,330.66)	-10%
81001	-	60204	Transit Retirement-Employer Sh	12,648.95	20,672.02	18,774.03	90.8%	20,655.23	(16.79)	0%
81001	-	60210	HPHC Ins Employer Share Exp	192,712.45	193,920.95	91,912.76	47.4%	222,789.22	28,868.27	15%
81001	-	60212	S-T Disability ER Share Exp	6,597.01	7,854.61	11,218.46	142.8%	7,814.38	(40.23)	-1%
81001	-	60215	Delta Dental Premium-Transit	776.80	955.93	1,780.97	186.3%	1,548.81	592.88	62%
81001	-	60230	Uniforms Expense	4,000.00	8,000.00	4,234.24	52.9%	8,000.00	-	0%
81001	-	60251	Conferences/Training Expense	18,000.00	20,000.00	3,557.58	17.8%	15,000.00	(5,000.00)	-25%
81001	-	60252	Travel/Mileage Expense	2,000.00	2,000.00	6,086.94	304.3%	5,000.00	3,000.00	150%
81001	-	60253	Event Food, and non Conference Lodging	2,000.00	3,500.00	2,529.45	72.3%	3,500.00	-	0%
81001	-	60256	Dues/Memberships Expense	9,000.00	15,000.00	9,978.75	66.5%	12,000.00	(3,000.00)	-20%
81001	-	60258	Hiring Fees/EE Testing	5,000.00	7,500.00	10,908.49	145.4%	10,000.00	2,500.00	33%
81001	-	60259	Unemployment Comp Exp	2,000.00	2,000.00	17,575.01	878.8%	15,000.00	13,000.00	650%
81001	-	60301	Legal Services Expense	15,000.00	1,500.00	13,315.46	887.7%	10,000.00	8,500.00	567%
81001	-	60302	Audit Services Expense	21,000.00	50,000.00	31,350.00	62.7%	40,000.00	(10,000.00)	-20%
81001	-	60305	Computer Support/Service Exp	15,000.00	6,000.00	446.66	7.4%	15,000.00	9,000.00	150%
81001	-	60306	Other Prof/Consult Svcs Exp	15,000.00	35,000.00	41,814.00	119.5%	25,000.00	(10,000.00)	-29%
81001	-	60310	Administrative Systems Expense	8,000.00	73,800.00	64,543.94	87.5%	65,000.00	(8,800.00)	-12%
81001	-	60315	User License Exp	12,000.00	17,000.00	16,264.32	95.7%	20,000.00	3,000.00	18%
81001	-	60320	Advertising	13,000.00	13,000.00	15,408.97	118.5%	15,000.00	2,000.00	15%
81001	-	60325	Postage/Shipping Expense	1,200.00	1,200.00	898.89	74.9%	1,200.00	-	0%
81001	-	60330	Equipment Rent/Lease Exp	2,400.00	4,500.00	3,453.38	76.7%	4,500.00	-	0%
81001	-	60331	Land/Building Rent/Lease Exp	4,000.00	15,000.00	11,705.00	78.0%	15,000.00	-	0%
81001	-	60340	Waste Tipping Fee Expense	4,000.00	6,750.00	5,278.02	78.2%	6,750.00	-	0%
81001	-	60370	Workers Comp Insurance Exp	64,573.18	85,000.00	48,542.00	57.1%	75,000.00	(10,000.00)	-12%
81001	-	60371	General Insurance Expense	9,792.00	9,792.00	6,850.50	70.0%	12,000.00	2,208.00	23%
81001	-	60372	Vehicle Insurance Expense	150,374.00	180,000.00	173,408.50	96.3%	220,000.00	40,000.00	22%
81001	-	60373	Building/Boiler Insurance Exp	-	-	-	0.0%	-	-	0%
81001	-	60378	Regulatory Licensing	-	-	1,212.50	0.0%	1,500.00	1,500.00	0%

FY25 ORG-OBJ Budget Descriptions			FY23 Budget	FY24 Budget- Revised Oct23	FY24 Actual (Thru May24)	Percent of Budget	FY25 Budget	\$ Change from FY24	% Change from FY24
Org	Obj	Description							
81001	- 60400	Electricity Expense	8,100.00	8,100.00	8,825.09	109.0%	10,000.00	1,900.00	23%
81001	- 60401	Water Expense	600.00	600.00	746.74	124.5%	800.00	200.00	33%
81001	- 60402	Staff Cell Phone Expense	4,200.00	6,500.00	4,450.00	68.5%	5,000.00	(1,500.00)	-23%
81001	- 60404	Sewer User Fee Expense	700.00	700.00	265.32	37.9%	500.00	(200.00)	-29%
81001	- 60405	Heating Fuel Expense	10,000.00	10,000.00	7,808.49	78.1%	8,000.00	(2,000.00)	-20%
81001	- 60406	Fiber/Internet Expense	35,000.00	28,000.00	25,077.79	89.6%	40,000.00	12,000.00	43%
81001	- 60411	Gasoline Expense	3,500.00	6,000.00	1,658.38	27.6%	5,000.00	(1,000.00)	-17%
81001	- 60450	Building Repair/Maint Exp	3,000.00	-	2,105.76	0.0%	-	-	0%
81001	- 60451	Admin/Office Equip Repair Exp	3,000.00	-	-	0.0%	-	-	0%
81001	- 60452	Operating Equip Repair Exp	-	-	-	0.0%	-	-	0%
81001	- 60454	Grounds Maint/Improve Exp	4,000.00	2,000.00	2,605.49	130.3%	3,000.00	1,000.00	50%
81001	- 60460	Oth Fac Maint/Improve Non-Cap	-	-	-	0.0%	-	-	0%
81001	- 60500	Admin/Office Supp/Eqt Non-Cap	11,000.00	10,000.00	6,285.46	62.9%	7,500.00	(2,500.00)	-25%
81001	- 60501	Operating Supp/Eqt Non-Cap	3,000.00	750.00	978.58	130.5%	1,000.00	250.00	33%
81001	- 60502	Printing & Copying Expense	3,000.00	6,000.00	3,244.55	54.1%	5,000.00	(1,000.00)	-17%
81001	- 60509	Building Supplies Expense	-	-	394.48	0.0%	-	-	0%
81001	- 60512	Computer Hardware, Non-capital	3,000.00	3,000.00	5,809.15	193.6%	10,000.00	7,000.00	233%
81001	- 60700	Depreciation Expense	15,000.00	9,000.00	6,038.66	67.1%	-	(9,000.00)	-100%
81001	- 60753	Note/BAN Interest Expense	-	-	-	0.0%	-	-	0%
81001	- 60797	Miscellaneous Expense	2,500.00	2,500.00	2,552.60	102.1%	-	(2,500.00)	-100%
81001	- 60798	Contingency	-	-	-	0.0%	-	-	0%
81002	- 60102	Reg Employee Salary Exp	76,037.40	83,859.30	(631.49)	-0.8%	-	(83,859.30)	-100%
81002	- 60105	F-T Employee Wage Exp	307,443.80	357,098.11	252,870.61	70.8%	265,504.24	(91,593.87)	-26%
81002	- 60106	P-T Employee Wage Exp	-	-	-	0.0%	-	-	0%
81002	- 60111	Overtime Wage Expense	33,187.34	37,393.57	27,415.64	73.3%	26,550.42	(10,843.15)	-29%
81002	- 60201	FICA/Medicare-ER Share Exp	32,512.65	37,691.67	21,378.56	56.7%	23,235.87	(14,455.80)	-38%
81002	- 60204	Transit Retirement Employer Sh	8,333.37	14,350.53	8,420.19	58.7%	11,682.19	(2,668.34)	-19%
81002	- 60210	HPHC Ins Employer Share Exp	78,839.92	89,122.35	40,923.90	45.9%	54,418.77	(34,703.58)	-39%
81002	- 60212	S-T Disability ER Share Exp	5,717.79	6,443.03	4,752.84	73.8%	3,794.32	(2,648.71)	-41%
81002	- 60215	Delta Dental Premium-Transit	977.95	1,062.00	627.75	59.1%	462.58	(599.42)	-56%
81002	- 60230	Uniforms Expense	2,000.00	4,000.00	3,660.35	91.5%	4,500.00	500.00	13%
81002	- 60259	Unemployment Comp Exp	-	-	-	0.0%	-	-	0%
81002	- 60315	User License Exp	5,500.00	10,000.00	-	0.0%	-	(10,000.00)	-100%
81002	- 60399	Repair Labor Reclass	(80,000.00)	(202,000.00)	(334,080.92)	165.4%	(300,000.00)	(98,000.00)	49%
81002	- 60411	Gasoline Expense	7,700.00	7,700.00	-	0.0%	7,700.00	-	0%
81002	- 60452	Operating Equip Repair Exp	5,000.00	9,000.00	1,419.40	15.8%	3,000.00	(6,000.00)	-67%
81002	- 60453	Vehicle Repair/Tires/Oil Exp--trucks and vans	2,000.00	2,000.00	1,348.25	67.4%	2,000.00	-	0%
81002	- 60455	Preventive Maintenance	12,000.00	30,000.00	44,427.63	148.1%	-	(30,000.00)	-100%
81002	- 60501	Operating Supp/Eqt Non-Cap	15,000.00	20,000.00	13,956.32	69.8%	20,000.00	-	0%
81002	- 60797	Miscellaneous Expense	500.00	-	-	0.0%	-	-	0%
81003	- 60453	Vehicle Repair/Tires/Oil Exp York County	75,000.00	-	19,535.58	0.0%	10,000.00	10,000.00	0%
81004	- 60453	Vehicle Repair/Tires/Oil Exp all other outside	35,000.00	35,000.00	27,509.76	78.6%	15,000.00	(20,000.00)	-57%
81005	- 60105	F-T Employee Wage Exp	464,478.26	515,234.51	434,800.44	84.4%	604,867.73	89,633.22	17%
81005	- 60106	P-T Employee Wage Exp	110,197.39	111,372.15	172,795.16	155.2%	113,415.88	2,043.73	2%
81005	- 60107	Temp Employee Wage Exp	116,088.02	120,760.61	46,828.71	38.8%	125,765.02	5,004.41	4%
81005	- 60111	Overtime Wage Expense	35,153.58	45,907.87	69,041.53	150.4%	60,800.18	14,892.31	32%
81005	- 60201	FICA/Medicare-ER Share Exp	56,458.04	62,216.88	53,961.05	86.7%	71,587.63	9,370.75	15%
81005	- 60204	Transit Retirement-Employer Sh	12,096.36	20,017.39	14,725.09	73.6%	30,937.20	10,919.81	55%
81005	- 60210	HPHC Ins Employer Share Exp	85,019.56	80,483.09	91,400.22	113.6%	130,997.92	50,514.83	63%
81005	- 60212	S-T Disability ER Share Exp	6,775.43	7,519.64	9,607.35	127.8%	8,826.99	1,307.35	17%
81005	- 60215	Delta Dental Premium-Transit	683.19	806.07	1,396.93	173.3%	1,060.10	254.03	32%
81005	- 60230	Clothing	-	-	-	0.0%	6,000.00	6,000.00	0%
81005	- 60252	Travel/Mileage Expense	-	-	4,036.00	0.0%	-	-	0%
81005	- 60259	Unemployment Comp Exp	-	-	-	0.0%	-	-	0%
81005	- 60310	Service Contracts Exp	-	-	-	0.0%	-	-	0%
81005	- 60320	Advertising	7,500.00	7,500.00	3,924.00	52.3%	5,000.00	(2,500.00)	-33%
81005	- 60410	Diesel Fuel Expense	37,680.00	43,560.00	142,930.78	328.1%	147,484.00	103,924.00	239%
81005	- 60411	Gasoline Expense	-	-	-	0.0%	-	-	0%
81005	- 60413	Electric Vehicle Fuel	141,300.00	60,000.00	14,644.08	24.4%	60,000.00	-	0%
81005	- 60453	Vehicle Repair/Tires/Oil Exp	10,000.00	12,000.00	18,858.51	157.2%	16,000.00	4,000.00	33%
81005	- 60455	Preventive Maintenance	371,652.14	375,000.00	341,700.12	91.1%	250,000.00	(125,000.00)	-33%
81005	- 60797	Miscellaneous Expense	500.00	500.00	-	0.0%	-	(500.00)	-100%
81006	- 60105	F-T Employee Wage Exp	47,916.47	53,152.59	40,319.69	75.9%	74,844.74	21,692.15	41%
81006	- 60106	P-T Employee Wage Exp	11,368.18	11,489.37	14,225.63	123.8%	14,033.78	2,544.41	22%
81006	- 60107	Temp Employee Wage Exp	-	-	-	0.0%	-	-	0%
81006	- 60111	Overtime Wage Expense	3,109.53	4,192.45	6,735.17	160.6%	6,823.66	2,631.21	63%
81006	- 60201	FICA/Medicare-ER Share Exp	4,868.62	5,423.81	5,030.13	92.7%	7,614.07	2,190.26	40%
81006	- 60204	Transit Retirement-Employer Sh	1,247.88	2,065.03	1,484.96	71.9%	3,828.09	1,763.06	85%
81006	- 60210	HPHC Ins Employer Share Exp	8,770.78	8,302.79	8,616.25	103.8%	16,209.34	7,906.55	95%
81006	- 60212	S-T Disability ER Share Exp	698.97	775.74	975.98	125.8%	1,092.23	316.49	41%
81006	- 60215	Delta Dental Premium-Transit	70.48	83.16	141.99	170.7%	131.17	48.01	58%
81006	- 60252	Maine Turnpike Tolls	14,500.00	14,500.00	3,061.44	21.1%	5,000.00	(9,500.00)	-66%
81006	- 60259	Unemployment Comp Exp	-	-	-	0.0%	-	-	0%
81006	- 60320	Advertising	-	-	-	0.0%	-	-	0%
81006	- 60402	Phone/Celular/Paging Exp	-	-	-	0.0%	-	-	0%
81006	- 60410	Diesel Fuel Expense	71,806.00	83,011.00	42,642.37	51.4%	30,639.00	(52,372.00)	-63%
81006	- 60453	Vehicle Repair/Tires/Oil Exp	8,000.00	8,000.00	3,113.50	38.9%	5,000.00	(3,000.00)	-38%
81006	- 60455	Preventive Maintenance	20,000.00	20,000.00	27,855.25	139.3%	-	(20,000.00)	-100%

FY25 ORG-OBJ Budget Descriptions			FY23 Budget	FY24 Budget- Revised Oct23	FY24 Actual (Thru May24)	Percent of Budget	FY25 Budget	\$ Change from FY24	% Change from FY24
Org	Obj	Description							
81006	- 60797	Miscellaneous Expense	500.00	500.00	-	0.0%	-	(500.00)	-100%
81007	- 60105	F-T Employee Wage Exp	229,346.34	254,408.35	208,215.65	81.8%	218,783.86	(35,624.49)	-14%
81007	- 60106	P-T Employee Wage Exp	54,412.38	54,992.45	74,414.56	135.3%	41,023.12	(13,969.33)	-25%
81007	- 60107	Temp Employee Wage Exp	-	-	-	0.0%	-	-	0%
81007	- 60111	Overtime Wage Expense	14,883.38	20,066.66	33,174.26	165.3%	19,946.73	(119.93)	-1%
81007	- 60201	FICA/Medicare-ER Share Exp	23,303.04	25,960.39	23,861.84	91.9%	22,257.20	(3,703.19)	-14%
81007	- 60204	Transit Retirement-Employer Sh	5,972.84	9,884.02	7,108.22	71.9%	11,190.15	1,306.13	13%
81007	- 60210	HPHC Ins Employer Share Exp	41,980.28	39,740.29	41,244.11	103.8%	47,382.64	7,642.35	19%
81007	- 60212	S-T Disability ER Share Exp	3,345.52	3,712.99	4,867.47	131.1%	3,192.77	(520.22)	-14%
81007	- 60215	Delta Dental Premium-Transit	337.34	398.01	683.67	171.8%	383.44	(14.57)	-4%
81007	- 60259	Unemployment Comp Exp	-	-	-	0.0%	-	-	0%
81007	- 60320	Advertising	-	-	-	0.0%	-	-	0%
81007	- 60402	Phone/Celular/Paging Exp	-	-	-	0.0%	-	-	0%
81007	- 60410	Diesel Fuel Expense	141,714.00	163,829.00	78,482.10	47.9%	59,477.00	(104,352.00)	-64%
81007	- 60453	Vehicle Repair/Tires/Oil Exp	45,000.00	45,000.00	10,228.57	22.7%	25,000.00	(20,000.00)	-44%
81007	- 60455	Preventive Maintenance	-	-	110,491.82	0.0%	-	-	0%
81007	- 60797	Miscellaneous Expense	-	-	-	0.0%	-	-	0%
81008	- 60105	F-T Employee Wage Exp	51,030.72	55,730.81	46,254.58	83.0%	103,152.42	47,421.61	85%
81008	- 60107	Temp Employee Wage Exp	-	-	8,161.92	0.0%	-	-	0%
81008	- 60111	Overtime Wage Expense	-	-	-	0.0%	4,179.81	4,179.81	0%
81008	- 60201	FICA/Medicare-ER Share Exp	3,942.89	4,391.31	3,375.47	76.9%	8,539.35	4,148.04	94%
81008	- 60204	Transit Retirement-Employer Sh	510.31	1,671.92	1,303.18	77.9%	4,293.29	2,621.37	157%
81008	- 60210	HPHC Ins Employer Share Exp	330.10	355.49	7,096.34	1996.2%	17,944.60	17,589.11	4948%
81008	- 60212	S-T Disability ER Share Exp	744.81	813.32	861.12	105.9%	1,504.85	691.53	85%
81008	- 60215	Delta Dental Premium-Transit	-	-	112.17	0.0%	-	-	0%
81008	- 60251	Conferences/Training Expense	500.00	500.00	-	0.0%	1,000.00	500.00	100%
81008	- 60252	Travel/Mileage Expense	250.00	250.00	52.07	20.8%	250.00	-	0%
81008	- 60253	Food/Lodging Expense	500.00	500.00	-	0.0%	500.00	-	0%
81008	- 60259	Unemployment Comp Exp	-	-	-	0.0%	-	-	0%
81008	- 60320	Advertising and Outreach	-	-	-	0.0%	15,000.00	15,000.00	0%
81008	- 60400	Electricity Expense	1,000.00	1,000.00	960.59	96.1%	1,200.00	200.00	20%
81008	- 60401	Water Expense	75.00	75.00	74.84	99.8%	100.00	25.00	33%
81008	- 60402	Phone/Celular/Paging Exp	600.00	600.00	592.79	98.8%	650.00	50.00	8%
81008	- 60404	Sewer User Fee Expense	-	-	-	0.0%	-	-	0%
81008	- 60405	Heating Fuel Expense	1,700.00	1,700.00	867.57	51.0%	1,000.00	(700.00)	-41%
81008	- 60406	Fiber/Internet Expense	720.00	-	-	0.0%	2,500.00	2,500.00	0%
81008	- 60500	Admin/Office Supp/Eqt Non-Cap	500.00	500.00	-	0.0%	1,500.00	1,000.00	200%
81008	- 60501	Operating Supp/Eqt Non-Cap	-	-	-	0.0%	-	-	0%
81008	- 60502	Printing & Copying Expense	8,000.00	6,000.00	5,417.58	90.3%	7,500.00	1,500.00	25%
81008	- 60797	Miscellaneous Expense	-	-	-	0.0%	-	-	0%
81009	60130	TRANSIT COVID RELATED	-	-	-	0.0%	-	-	0%
81009	60201	FICA/Medicare-ER Share Exp	-	-	-	0.0%	-	-	0%
81009	60204	Transit Retirement-Employer Sh	-	-	-	0.0%	-	-	0%
81009	60210	HPHC Ins Employer Share Exp	-	-	-	0.0%	-	-	0%
81009	60212	S-T Disability ER Share Exp	-	-	-	0.0%	-	-	0%
81009	60215	Delta Dental Premium-Transit	-	-	-	0.0%	-	-	0%
81009	- 60410	Diesel Fuel Expense	-	-	-	0.0%	-	-	0%
81009	60502	Printing & Copying Expense	-	-	-	0.0%	-	-	0%
81009	60514	Transit COVID Related	-	-	-	0.0%	-	-	0%
81010	- 60105	F-T Employee Wage Exp	49,944.96	50,425.20	53,970.81	107.0%	71,290.19	20,864.99	41%
81010	- 60106	P-T Employee Wage Exp	24,972.48	25,212.60	-	0.0%	-	(25,212.60)	-100%
81010	- 60107	Temp Employee Wage Exp	-	-	-	0.0%	-	-	0%
81010	- 60111	Overtime Wage Expense	2,497.25	2,521.26	4,584.18	181.8%	3,781.89	1,260.63	50%
81010	- 60201	FICA/Medicare-ER Share Exp	5,962.34	6,100.68	4,512.79	74.0%	5,972.73	(127.95)	-2%
81010	- 60204	Transit Retirement-Employer Sh	524.42	1,588.39	1,789.27	112.6%	3,002.88	1,414.49	89%
81010	- 60210	HPHC Ins Employer Share Exp	13,710.71	14,708.80	11,607.39	78.9%	20,766.32	6,057.52	41%
81010	- 60212	S-T Disability ER Share Exp	728.50	736.12	1,054.18	143.2%	1,040.57	304.45	41%
81010	- 60215	Delta Dental Premium-Transit	71.21	75.08	163.57	217.9%	109.41	34.33	46%
81010	- 60259	Unemployment Comp Exp	-	-	-	0.0%	-	-	0%
81010	- 60310	Service Contract Exp	1,000.00	1,000.00	1,338.00	133.8%	2,500.00	1,500.00	150%
81010	- 60400	Electricity Expense	-	-	-	0.0%	-	-	0%
81010	- 60401	Water Expense	-	-	-	0.0%	-	-	0%
81010	- 60404	Sewer User Fee Expense	-	-	-	0.0%	-	-	0%
81010	- 60450	Building Repair/Maint Exp	-	1,000.00	15,683.12	1568.3%	-	(1,000.00)	-100%
81010	- 60454	Grounds Maint/Improve Exp	-	-	11,034.20	0.0%	-	-	0%
81010	- 60509	Cleaning Supplies	3,000.00	5,000.00	5,879.88	117.6%	7,500.00	2,500.00	50%
81010	- 60797	Miscellaneous Expense	-	-	158.24	0.0%	-	-	0%
81011	- 60251	Conferences/Training Expense	-	-	-	0.0%	-	-	0%
81011	- 60252	Travel/Mileage Expense	-	-	-	0.0%	-	-	0%
81011	- 60253	Food/Lodging Expense	-	-	-	0.0%	-	-	0%
81011	- 60306	Other Prof / Consult and SMART Grant Expense	73,560.00	390,000.00	22,488.85	5.8%	250,000.00	(140,000.00)	-36%
81011	- 60450	Building Repair/Maint Exp	-	-	11,275.00	0.0%	-	-	0%
81011	- 60453	Vehicle Repair/Tires/Oil Exp for repairs that a	-	-	(27,786.56)	0.0%	-	-	0%
81011	- 60601	Building Construc/Repair Cap	-	-	-	0.0%	-	-	0%
81011	- 60602	Equipment Purchase Cap	-	-	45,695.73	0.0%	-	-	0%
81011	- 60603	Vehicles Purchase Capital	-	-	16,570.56	0.0%	-	-	0%
81011	- 60611	Capital Project - Facility Improvements	151,740.00	134,740.00	67,765.00	50.3%	350,000.00	215,260.00	160%
81011	- 60612	Capital Project - Security System	75,000.00	-	-	0.0%	40,000.00	40,000.00	0%

FY25 ORG-OBJ Budget Descriptions			FY23 Budget	FY24 Budget- <i>Revised Oct23</i>	FY24 Actual (Thru May24)	Percent of Budget	FY25 Budget	\$ Change from FY24	% Change from FY24
Org	Obj	Description							
81011	- 60613	Capital Project - Microtransit fleet	75,000.00	130,000.00	137,232.85	105.6%	300,000.00	170,000.00	131%
81011	- 60614	Capital Acquisition - 5 - Overhead Chargers	1,360,590.00	1,360,590.00	1,050.00	0.1%	1,360,590.00	-	0%
81011	- 60615	Capital Acquisition - 6 - New Project	180,000.00	60,000.00	60,552.16	100.9%	-	(60,000.00)	-100%
81011	- 60616	Capital Acquisition - 7 -New Project	85,000.00	85,000.00	14,604.00	17.2%	-	(85,000.00)	-100%
81011	- 60617	Capital Acquisition - 8 Bus Wash		395,000.00	250,503.60	63.4%	158,000.00	(237,000.00)	-60%
81011	- 60618	Capital Acquisition - 9 LONO III		2,408,154.00	2,500.00	0.1%	2,408,154.00	-	0%
81011	- 60700	Depreciation Expense	-	-	556,306.57	0.0%	-	-	0%
81011	- 60708	Loss on Disposal of Assets	-	-	-	0.0%	-	-	0%
81011	- 60748	Bus Stop Sign Improvements	-	50,000.00	13,402.37	26.8%	-	(50,000.00)	-100%
81011	- 60797	Miscellaneous Expense	35,435.00	-	22,177.59	0.0%	-	-	0%
		Total Expenses	6,280,647.00	9,635,756.48	4,974,983.64		9,147,662.50	(488,093.98)	-5%

BSOOB Transit

Agenda Action Proposal

Agenda Item:

Approval of Financial Policies and Procedures

Subcommittee: Finance

Committee Meeting Date: June 25, 2024

Transit Committee Action Date: June 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

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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 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.