



Date: November 22, 2011
To: ITP Board
From: Scott Walsh
Subject: MONTHLY FINANCIAL STATEMENTS

ACTION REQUESTED

Attached for your review and consideration are the October 31st Combined Operating Statements and Grant Revenues & Expenditures Statements.

Interurban Transit Partnership
 Combined Operating Statement
 Month Ended 10/31/11

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target=
Revenue & Operating Assistance						
<u>Passenger Fares</u>						
1. Passenger Fares - Linehaul	4,980,507	4,980,507	402,856	402,856	4,577,651	8%
2. Passenger Fares - Paratransit	792,833	792,833	57,749	57,749	735,084	7%
3. Passenger Fares - Other	49,005	49,005	4,860	4,860	44,145	10%
4. Total Passenger Fares	5,822,345	5,822,345	465,465	465,465	5,356,880	8%
<u>Sale Of Transportation Services</u>						
5. CMH Contribution	1,826,910	1,826,910	161,978	161,978	1,664,932	9%
6. Dash Contract	814,890	814,890	68,103	68,103	746,787	8%
7. Grand Valley State University	2,417,102	2,417,102	335,789	335,789	2,081,313	14%
8. Employment Transportation (Van Pool)	144,000	144,000	10,738	10,738	133,262	7%
9. Township Services	251,000	251,000	17,476	17,476	233,524	7%
10. Other	279,132	279,132	11,970	11,970	267,162	4%
11. Total Sale Of Transportation Services	5,733,034	5,733,034	606,054	606,054	5,126,980	11%
<u>Other Revenue & Support</u>						
12. State Operating	11,247,466	11,247,466	791,064	791,064	10,456,402	7%
13. Property Taxes	14,677,143	14,677,143	1,223,095	1,223,095	13,454,048	8%
14. Advertising	140,000	140,000	11,667	11,667	128,333	8%
15. Interest & Miscellaneous	426,506	426,506	16,231	16,231	410,275	4%
16. Total Other Revenue & Support	26,491,115	26,491,115	2,042,057	2,042,057	24,449,058	8%
17. TOTAL REVENUE & OPERATING ASSISTANCE	38,046,494	38,046,494	3,113,576	3,113,576	34,932,918	8%
<u>Expenditures Route Service & Demand Response Labor</u>						
18. Administrative Salaries	2,952,951	2,952,951	223,979	223,979	2,728,972	8%
19. Driver Wages	9,069,947	9,069,947	719,970	719,970	8,349,977	8%
20. Maintenance Wages	1,508,861	1,508,861	90,698	90,698	1,418,163	6%
21. Total Labor	13,531,759	13,531,759	1,034,647	1,034,647	12,497,112	8%
<u>Fringe Benefits</u>						
22. FICA/Medicare Tax	1,138,463	1,138,463	83,000	83,000	1,055,463	7%
23. Pension	1,081,328	1,081,328	100,026	100,026	981,302	9%
24. Group Medical	3,086,909	3,086,909	33,998	33,998	3,052,911	1%
25. Unemployment Taxes	163,611	163,611	997	997	162,614	1%
26. Worker's Compensation	300,000	300,000	54,122	54,122	245,878	18%
27. Sick Leave	121,176	121,176	11,802	11,802	109,374	10%
28. Holiday	322,985	322,985	4	4	322,981	0%
29. Vacation	878,288	878,288	72,552	72,552	805,736	8%

Interurban Transit Partnership
 Combined Operating Statement
 Month Ended 10/31/11

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target=
30. Bereavement	12,000	12,000	2,012	2,012	9,988	17%
31. Uniforms	94,764	94,764	845	845	93,919	1%
32. Personal Days	268,635	268,635	11,185	11,185	257,450	4%
33. Fringe Benefits Distributed to Grants	55,417-	55,417-	3,224-	3,224-	52,193-	6%
34. Total Fringe Benefits	7,412,742	7,412,742	367,319	367,319	7,045,423	5%
Services						
35. Audit, Legal, and Consultant	249,000	249,000	1,154	1,154	247,846	0%
36. Contract Service: Janitor & Bus Cleaning	793,419	793,419	36,964	36,964	756,455	5%
37. Contract Service: Other	848,546	848,546	47,797	47,797	800,749	6%
38. Total Services	1,890,965	1,890,965	85,915	85,915	1,805,050	5%
Materials & Supplies						
39. Fuel & Lubricants	4,315,945	4,315,945	331,643	331,643	3,984,302	8%
40. Tires & Tubes	19,608	19,608	0	0	19,608	0%
41. Office Supplies	50,489	50,489	1,392	1,392	49,097	3%
42. Printing	101,540	101,540	0	0	101,540	0%
43. Repair Parts	1,019,413	1,019,413	78,372	78,372	941,041	8%
44. Other Supplies	95,936	95,936	3,591	3,591	92,345	4%
45. Total Materials & Supplies	5,602,931	5,602,931	414,998	414,998	5,187,933	7%
Utilities						
46. Electronic Communications	50,226	50,226	3,041	3,041	47,185	6%
47. Gas Heat	375,382	375,382	0	0	375,382	0%
48. Electric	280,598	280,598	0	0	280,598	0%
49. Other	88,550	88,550	0	0	88,550	0%
50. Total Utilities	794,756	794,756	3,041	3,041	791,715	0%
Casualty & Liability						
51. PL & PD Insurance	571,500	571,500	0	0	571,500	0%
52. Building & Other Insurance	154,384	154,384	50,560	50,560	103,824	33%
53. Total Casualty & Liability	725,884	725,884	50,560	50,560	675,324	7%

Interurban Transit Partnership
 Combined Operating Statement
 Month Ended 10/31/11

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target=
Other						8%
54. Dues & Subscriptions	60,688	60,688	20,000	20,000	40,688	33%
55. Professional Development	81,520	81,520	963	963	80,557	1%
56. Marketing & Promotion	100,000	100,000	14,648	14,648	85,352	15%
57. Community Outreach	170,000	170,000	1,954	1,954	168,046	1%
58. Office Equipment	16,740	16,740	0	0	16,740	0%
59. Shop Tools	35,600	35,600	1,929	1,929	33,671	5%
60. Miscellaneous	56,800	56,800	5,105	5,105	51,695	9%
61. Total Other	521,348	521,348	44,599	44,599	476,749	9%
62. Purchased Transportation	4,481,698	4,481,698	335,627	335,627	4,146,071	7%
63. Purchase Transp. - CMH	2,502,954	2,502,954	221,222	221,222	2,281,732	9%
64. Purchase Transp. - Other	0	0	0	0	0	100%
65. Purchase Transp. - Suburban Paratransit	333,397	333,397	23,030	23,030	310,367	7%
66. Transfer Out - Grant Budget	0	0	0	0	0	100%
67. Operating Expenses - Capitalized	921,496-	921,496-	0	0	921,496-	0%
68. TOTAL OPERATING EXPENDITURES	36,876,938	36,876,938	2,580,958	2,580,958	34,295,980	7%
69. Net Surplus	1,169,556	1,169,556	532,618	532,618	636,938	7%
	38,046,494	38,046,494	3,113,576	3,113,576	34,932,918	8%

Interurban Transit Partnership
Grant Revenues & Expenditures
Month Ended 10/31/11

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target
Grant Revenue						
1. Federal Grant Assistance	26,008,500	26,008,500	160,975	160,975	25,847,525	1%
2. State Grant Assistance	5,816,250	5,816,250	36,009	36,009	5,780,241	1%
3. Transfer In - Operating Budget	0	0	0	0	0	100%
4. Use of Restricted Net Assets	0	0	0	0	0	100%
5. Other Local - DDA	850,000	850,000	0	0	850,000	0%
6. Total Grant Revenue	32,674,750	32,674,750	196,984	196,984	32,477,766	1%
Labor						
7. Administrative Salaries	153,485	153,485	9,079	9,079	144,406	6%
8. Driver Wages	0	0	0	0	0	100%
9. Temporary Wages	0	0	0	0	0	100%
10. Fringe Benefit Distribution	55,417	55,417	3,224	3,224	52,193	6%
11. Total Labor	208,902	208,902	12,303	12,303	196,599	6%
Material & Supplies						
12. Tires & Tubes	200,000	200,000	0	0	200,000	0%
13. Office Supplies	500	500	0	0	500	0%
14. Printing	4,000	4,000	0	0	4,000	0%
15. Total Material & Supplies	204,500	204,500	0	0	204,500	0%
Purchased Transportation						
16. Purchased Transportation	734,360	734,360	154,252	154,252	580,108	21%
17. Specialized Services	463,289	463,289	0	0	463,289	0%
18. Total Purchased Transportation	1,197,649	1,197,649	154,252	154,252	1,043,397	13%
Other Expenses						
19. Dues & Subscriptions	4,775	4,775	0	0	4,775	0%
20. Professional Development	4,000	4,000	0	0	4,000	0%
21. Miscellaneous	10,125	10,125	0	0	10,125	0%
22. Total Other Expenses	18,900	18,900	0	0	18,900	0%
Leases						
23. Office Lease	0	0	0	0	0	100%
24. Transit Center Lease	0	0	0	0	0	100%
25. Storage Space Lease	44,400	44,400	3,700	3,700	40,700	8%
26. Total Leases	44,400	44,400	3,700	3,700	40,700	8%
Capital						
27. Rolling Stock	14,695,000	14,695,000	0	0	14,695,000	0%
28. Facilities	10,390,730	10,390,730	0	0	10,390,730	0%
29. Equipment	585,173	585,173	0	0	585,173	0%
30. Other	1,952,000	1,952,000	10,298	10,298	1,941,702	1%
31. Total Capital	27,622,903	27,622,903	10,298	10,298	27,612,605	0%
32. Planning Services	2,456,000	2,456,000	16,431	16,431	2,439,569	1%
33. Capitalized Operating	921,496	921,496	0	0	921,496	0%
34. Total Expenditures	32,674,750	32,674,750	196,984	196,984	32,477,766	1%

INTERURBAN TRANSIT PARTNERSHIP

Cash Flow

Oct11

Beginning Balance: Cash on Hand	Oct11		\$12,281,465
Passenger Fares		\$561,254	
Property Taxes		3,673,992	
State Operating Assistance		851,304	
Federal Operating Assistance		0	
Other Receipts		3,295,414	<u>8,381,964</u>
Total Cash Available			\$20,663,429
Less Oct11 Expenditures			<u>8,674,795</u>
Ending Cash Balance (Actual)	10-31-11		\$11,988,634

Nov11 Estimated:

Projected Passenger Fares		525,000	
Property Taxes		1,000,000	
Projected State Assistance		851,304	
Projected Federal Assistance		0	
Other Receipts		<u>1,000,000</u>	<u>3,376,304</u>
Total Projected Cash Available			\$15,364,938
Less Projected Nov11 Expenditures			<u>4,500,000</u>
Ending Cash Balance (Estimated)	10-31-11		<u>\$10,864,938</u>

INTERURBAN TRANSIT PARTNERSHIP

Cash and Investments

Current Balances	Purchase Date	Maturity Date	Interest Rate	Balance 10-31-11
Cash:				
Fifth Third Bank Operating Account			daily	\$735,725
Pooled Funds:				
Kent County Treasurer				\$3,559,653
Chase				\$53,738
Fifth Third Bank				\$1,438,579
Mercantile Bank				\$2,633,066
PNC BANK				\$2,063,266
Macatawa				\$1,504,607
Certificates of Deposit:				
Total Cash and Investments				\$11,988,634
Items matured during the month:				
Certificates of Deposit:				

PROFESSIONAL DEVELOPMENT REPORT
 ALL EMPLOYEES (EXCLUDING VARGA)
 October 2011

AMOUNT	PURPOSE	EMPLOYEE(S)	LOCATION
\$186.61	Expenses-Euclid Ave. BRT Tour	Venema, Monoyios	Cleveland, OH
\$2,000.00	Fundamentals of Transit Supervision-NTI**	various	local
<u>\$904.03</u>	Expenses-APTA Annual Meeting & Expo**	Joyce	New Orleans, LA
\$3,090.64	*		

* This total does not include incidental travel & meetings expenses such as mileage, parking, lunch meetings, etc.

** Grant funded

PROFESSIONAL DEVELOPMENT REPORT

PETER VARGA

October 2011

APTA Executive Committee & Annual Business Meeting Washington DC – Event Date: September 21, 2011	\$ 487.24
APTA Annual Meeting – lodging, meals, transportation New Orleans LA – Event Date: October 1-4, 2011	728.19
TOTAL*	\$1,215.43

*This total does not include incidental travel & meetings expenses such as parking, lunch meetings, etc.

**INTERURBAN TRANSIT PARTNERSHIP
PERSONNEL AUTHORIZATION COMPARISON
October 31, 2011**

<u>Positions</u>	<u>FY 2012 Authorized</u>	<u>FY 2012 Actual</u>
Senior Managers	13	11
Supervisors & Admins.		
Operations	16	14
Administration	4	4
Professionals		
Operations	2	2
Administration	4	3
Service Development	1	1
Customer Svc./Marketing	1	0
Planning & Grants	3	2
Special Services	1	1
Call Takers/Schedulers		
Special Services	8 D	8 D
Administrative Support		
Operations	4	3
Administration	5 B	5 B
Customer Svc./Marketing	5	5
Special Services	2	2
Total Admin. Personnel	69	61
Bus Operators - Full Time	232	198
Bus Drivers - Part Time	20	31
Mechanics - Fleet	33	27
Mechanics - Facilities	4	4
Total Union Personnel	289	260
TOTAL PERSONNEL	358	321

A - Includes 1 part time employee
 B - Includes 2 part time employee
 C - Includes 3 part time employees
 D - Includes 4 part time employees
 E - Includes 5 part time employees