

Date: March 15, 2016  
To: ITP Board  
From: Scott Walsh  
Subject: MONTHLY FINANCIAL STATEMENTS

ACTION REQUESTED

Attached for your review and approval are the February 29, 2016 Combined Operating Statement and Grant Revenues & Expenditures Statements.

Interurban Transit Partnership  
 Combined Operating Statement  
 Month Ended 02/29/16

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target= 42%
<b>Revenue &amp; Operating Assistance</b>						
<b>Passenger Fares</b>						
1. Passenger Fares - Linehaul	6,550,749	6,550,749	564,010	2,694,962	3,855,787	41%
2. Passenger Fares - Paratransit	911,592	911,592	57,809	329,925	581,667	36%
3. Passenger Fares - Other	40,278	40,278	3,115	15,823	24,455	39%
<b>4. Total Passenger Fares</b>	<b>7,502,619</b>	<b>7,502,619</b>	<b>624,934</b>	<b>3,040,710</b>	<b>4,461,909</b>	<b>41%</b>
<b>Sale Of Transportation Services</b>						
5. CMH Contribution	1,313,560	1,313,560	83,675	464,476	849,084	35%
6. Dash Contract	1,180,134	1,180,134	83,259	429,749	750,385	36%
7. Grand Valley State University	2,798,995	2,798,995	339,606	1,437,002	1,361,993	51%
8. Employment Transportation (Van Pool)	196,800	196,800	13,447	52,534	144,266	27%
9. Township Services	236,327	236,327	39,525	114,210	122,117	48%
10. Other	658,326	658,326	31,032	117,623	540,703	18%
<b>11. Total Sale Of Transportation Services</b>	<b>6,384,142</b>	<b>6,384,142</b>	<b>590,544</b>	<b>2,615,594</b>	<b>3,768,548</b>	<b>41%</b>
<b>Other Revenue &amp; Support</b>						
12. State Operating	11,759,498	11,759,498	789,859	4,690,122	7,069,376	40%
13. Property Taxes	14,738,672	14,738,672	1,228,223	6,141,113	8,597,559	42%
14. Advertising	150,000	150,000	13,468	69,852	80,148	47%
15. Interest & Miscellaneous	407,800	407,800	61,629	109,081	298,719	27%
<b>16. Total Other Revenue &amp; Support</b>	<b>27,055,970</b>	<b>27,055,970</b>	<b>2,093,179</b>	<b>11,010,168</b>	<b>16,045,802</b>	<b>41%</b>
<b>17. TOTAL REVENUE &amp; OPERATING ASSISTANCE</b>	<b>40,942,731</b>	<b>40,942,731</b>	<b>3,308,657</b>	<b>16,666,472</b>	<b>24,276,259</b>	<b>41%</b>
<b>Expenditures Route Service &amp; Demand Response Labor</b>						
18. Administrative Salaries	3,562,985	3,562,985	291,101	1,509,601	2,053,384	42%
19. Driver Wages	11,122,918	11,122,918	871,700	4,647,314	6,475,604	42%
20. Maintenance Wages	1,618,052	1,618,052	137,507	674,444	943,608	42%
<b>21. Total Labor</b>	<b>16,303,955</b>	<b>16,303,955</b>	<b>1,300,308</b>	<b>6,831,359</b>	<b>9,472,596</b>	<b>42%</b>
<b>Fringe Benefits</b>						
22. FICA/Medicare Tax	1,330,268	1,330,268	102,522	557,930	772,338	42%
23. Pension	1,497,711	1,497,711	126,302	627,981	869,730	42%
24. Group Medical	3,670,254	3,670,254	308,627	1,854,834	1,815,420	51%
25. Unemployment Taxes	107,400	107,400	0	42,000	65,400	39%
26. Worker's Compensation	540,000	540,000	44,982	269,875	270,125	50%
27. Sick Leave	141,981	141,981	12,279	66,363	75,618	47%
28. Holiday	374,815	374,815	72	199,907	174,908	53%
29. Vacation	934,203	934,203	78,991	399,641	534,562	43%

**Interurban Transit Partnership  
Combined Operating Statement  
Month Ended 02/29/16**

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target= 42%
30. Bereavement	15,000	15,000	493	5,261	9,739	35%
31. Uniforms	108,286	108,286	4,183	37,981	70,305	35%
32. Personal Days	309,671	309,671	19,383	123,900	185,771	40%
33. Fringe Benefits Distributed to Grants	25,000-	25,000-	1,745-	10,356-	14,644-	41%
<b>34. Total Fringe Benefits</b>	<b>9,004,589</b>	<b>9,004,589</b>	<b>696,089</b>	<b>4,175,317</b>	<b>4,829,272</b>	<b>46%</b>
<b>Services</b>						
35. Audit, Legal, and Consultant	247,350	271,100	45,956	185,038	86,062	68%
36. Contract Service: Janitor & Bus Cleaning	1,255,174	1,255,474	72,781	344,580	910,894	27%
37. Contract Service: Other	885,609	888,784	39,679	286,936	601,848	32%
<b>38. Total Services</b>	<b>2,388,133</b>	<b>2,415,358</b>	<b>158,416</b>	<b>816,554</b>	<b>1,598,804</b>	<b>34%</b>
<b>Materials &amp; Supplies</b>						
39. Fuel & Lubricants	3,331,030	3,311,030	133,999	882,163	2,428,867	27%
40. Tires & Tubes	38,800	38,800	0	97	38,703	0%
41. Office Supplies	49,943	48,718	2,351	18,673	30,045	38%
42. Printing	42,595	42,851	13,175	18,325	24,526	43%
43. Repair Parts	1,438,330	1,438,030	104,218	537,484	900,546	37%
44. Other Supplies	108,685	107,835	7,324	24,154	83,681	22%
<b>45. Total Materials &amp; Supplies</b>	<b>5,009,383</b>	<b>4,987,264</b>	<b>261,067</b>	<b>1,480,896</b>	<b>3,506,368</b>	<b>30%</b>
<b>Utilities</b>						
46. Electronic Communications	97,054	97,054	8,739	34,448	62,606	35%
47. Gas Heat	257,100	257,100	35,973	74,821	182,279	29%
48. Electric	465,000	465,000	46,022	140,806	324,194	30%
49. Other	65,400	65,400	3,015	21,093	44,307	32%
<b>50. Total Utilities</b>	<b>884,554</b>	<b>884,554</b>	<b>93,749</b>	<b>271,168</b>	<b>613,386</b>	<b>31%</b>
<b>Casualty &amp; Liability</b>						
51. PL & PD Insurance	1,125,600	1,125,600	73,477	475,659	649,941	42%
52. Building & Other Insurance	267,164	267,164	0	216,305	50,859	81%
<b>53. Total Casualty &amp; Liability</b>	<b>1,392,764</b>	<b>1,392,764</b>	<b>73,477</b>	<b>691,964</b>	<b>700,800</b>	<b>50%</b>

Interurban Transit Partnership  
 Combined Operating Statement  
 Month Ended 02/29/16

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target= 42%
<b>Other</b>						
54. Dues & Subscriptions	72,753	72,753	419	26,133	46,620	36%
55. Professional Development	69,425	68,325	2,037	18,179	50,146	27%
56. Marketing & Promotion	100,000	100,000	2,307	15,856	84,144	16%
57. Community Outreach	150,000	150,000	14,000	36,750	113,250	25%
58. Office Equipment	21,000	21,000	541	5,822	15,178	28%
59. Shop Tools	39,583	39,583	1,147	8,975	30,608	23%
60. Miscellaneous	52,500	48,494	1,999	13,703	34,791	28%
<b>61. Total Other</b>	<b>505,261</b>	<b>500,155</b>	<b>22,450</b>	<b>125,418</b>	<b>374,737</b>	<b>25%</b>
62. Purchased Transportation	5,436,398	5,436,398	450,650	2,113,717	3,322,681	39%
63. Purchase Transp. - CMH	1,772,670	1,772,670	112,207	622,880	1,149,790	35%
64. Purchase Transp. - Other	249,545	249,545	22,075	105,005	144,540	42%
65. Purchase Transp. - Suburban Paratransit	274,351	274,351	17,270	80,025	194,326	29%
66. Transfer Out - Grant Budget	0	0	0	0	0	100%
67. Operating Expenses - Capitalized	2,278,872-	2,278,872-	100,900	647,831-	1,631,041-	28%
<b>68. TOTAL OPERATING EXPENDITURES</b>	<b>40,942,731</b>	<b>40,942,731</b>	<b>3,308,658</b>	<b>16,666,472</b>	<b>24,276,259</b>	<b>41%</b>
69. Net Surplus	0	0	1-	0	0	100%
	40,942,731	40,942,731	3,308,657	16,666,472	24,276,259	41%

Interurban Transit Partnership  
Grant Revenues & Expenditures  
Month Ended 02/29/16

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	Adopted Budget	Amended Budget	Month TO Date	Year TO Date	Balance	Percent target	42%
Grant Revenue							
1. Federal Grant Assistance	22,480,054	22,480,054	1,599,151	3,067,456	19,412,598	14%	14%
2. State Grant Assistance	6,059,894	6,059,894	431,079	826,887	5,233,007	14%	14%
3. Transfer In - Operating Budget	0	0	0	0	0	100%	100%
4. Use of Restricted Net Assets	0	0	0	0	0	100%	100%
5. Other Local	0	0	0	0	0	100%	100%
6. Total Grant Revenue	28,539,948	28,539,948	2,030,230	3,894,343	24,645,605	14%	14%
Labor							
7. Administrative Salaries	41,357	41,357	3,256	16,836	24,521	41%	41%
8. Driver Wages	0	0	0	0	0	100%	100%
9. Temporary Wages	0	0	0	0	0	100%	100%
10. Fringe Benefit Distribution	25,000	25,000	1,745	10,356	14,644	41%	41%
11. Total Labor	66,357	66,357	5,001	27,192	39,165	41%	41%
Material & Supplies							
12. Tires & Tubes	300,000	300,000	0	45,320	254,680	15%	15%
13. Office Supplies	500	500	0	0	500	0%	0%
14. Printing	5,000	5,000	3,263	5,438	438-	109%	109%
15. Total Material & Supplies	305,500	305,500	3,263	50,758	254,742	17%	17%
Purchased Transportation							
16. Purchased Transportation	785,066	785,066	65,422	327,111	457,955	42%	42%
17. Specialized Services	463,289	463,289	112,353	112,353	350,936	24%	24%
18. Total Purchased Transportation	1,248,355	1,248,355	177,775	439,464	808,891	35%	35%
Other Expenses							
19. Dues & Subscriptions	4,775	4,775	0	375	4,400	8%	8%
20. Professional Development	25,000	25,000	0	0	25,000	0%	0%
21. Miscellaneous	12,000	12,000	0	0	12,000	0%	0%
22. Total Other Expenses	41,775	41,775	0	375	41,400	1%	1%
Leases							
23. Office Lease	0	0	0	0	0	100%	100%
24. Transit Center Lease	0	0	0	0	0	100%	100%
25. Storage Space Lease	0	0	0	0	0	100%	100%
26. Total Leases	0	0	0	0	0	100%	100%
Capital							
27. Rolling Stock	15,669,049	15,669,049	1,589,470	1,597,157	14,071,892	10%	10%
28. Facilities	5,050,000	5,050,000	5,387	156,631	4,893,369	3%	3%
29. Equipment	4,450,000	4,450,000	4,871	12,833	4,437,167	3%	3%
30. Other	3,024,837	3,024,837	288,419	759,113	2,265,724	25%	25%
31. Total Capital	24,193,886	24,193,886	1,888,147	2,525,734	21,668,152	10%	10%
32. Planning Services	405,203	405,203	56,944	202,989	202,214	50%	50%
33. Capitalized Operating	2,278,872	2,278,872	2,030,230	3,894,343	1,615,471-	171%	171%
34. Total Expenditures	28,539,948	28,539,948	4,161,360	7,140,855	21,399,093	25%	25%

# INTERURBAN TRANSIT PARTNERSHIP

## Cash Flow

Feb16

Beginning Balance: Cash on Hand	Feb16		\$8,424,299
Passenger Fares		\$624,934	
Property Taxes		70,426	
State Operating Assistance		1,004,600	
Federal Operating Assistance		0	
Other Receipts		3,855,852	<u>5,555,812</u>
Total Cash Available			\$13,980,111
Less Feb16 Expenditures			<u>5,861,701</u>
Ending Cash Balance	2-29-16		\$8,118,410

Mar16 Estimated:

Projected Passenger Fares		625,000	
Property Taxes		25,000	
Projected State Assistance		1,004,600	
Projected Federal Assistance		0	
Other Receipts		<u>1,000,000</u>	<u>2,654,600</u>
Total Projected Cash Available			\$10,773,010
Less Projected Mar16 Expenditures			<u>3,750,000</u>
Ending Cash Balance ( Estimated)	3-31-16		<u>\$7,023,010</u>

**INTERURBAN TRANSIT PARTNERSHIP**

**Cash and Investments**

<b>Current Balances</b>	<b>Purchase Date</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Balance 2-29-16</b>
<b>Cash:</b>				
<b>Fifth Third Bank Operating Account</b>			<b>daily</b>	<b>\$1,540,334</b>

**Pooled Funds:**

<b>Kent County Treasurer</b>				<b>\$84,163</b>
<b>Fifth Third Bank</b>				<b>\$717,470</b>
<b>Mercantile Bank</b>				<b>\$136,735</b>
<b>PNC BANK</b>				<b>\$3,128,267</b>
<b>Macatawa</b>				<b>\$2,511,441</b>

**Certificates of Deposit:**

**Total Cash and Investments** **\$8,118,410**

**Items matured during the month:**

**Certificates of Deposit:**

PROFESSIONAL DEVELOPMENT REPORT  
 ALL EMPLOYEES (EXCLUDING VARGA)  
 February 2016

AMOUNT	PURPOSE	EMPLOYEE(S)	LOCATION
\$1,081.39	APTA CEO Seminar	Hartley	Orlando, FL
\$239.96	VISTA User Group Meeting	Brophy	Tampa, FL
<u>\$1,506.96</u>	Various APTA/MPA Meetings	Kalczuk	Lansing, MI, Washington, D.C., Phoenix, AZ
\$2,828.31	*		

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



**INTERURBAN TRANSIT PARTNERSHIP  
PERSONNEL AUTHORIZATION COMPARISON  
February 29, 2016**

<u>Positions</u>	<u>FY 2016 Authorized</u>	<u>FY 2016 Actual</u>
<b>Senior Managers</b>	15	15
<b>Supervisors &amp; Admins.</b>		
Operations	17	15
Administration	2	2
<b>Professionals</b>		
Operations	5	5
Administration	4	4
Customer Svc./Marketing	2	2
Planning & Grants	2	2
Special Services	1	1
<b>Call Takers/Schedulers</b>		
Special Services	8	8
<b>Administrative Support</b>		
Operations	8	6
Administration	5	5
Customer Svc./Marketing	4	4
Special Services	2	2
<b>Total Admin. Personnel</b>	75	71
Bus Operators - Full Time	255	254
Bus Drivers - Part Time	39	31
Mechanics - Fleet	30	30
Mechanics - Facilities	6	6
<b>Total Union Personnel</b>	330	321
<b>TOTAL PERSONNEL</b>	<b>405</b>	<b>392</b>