Date: April 14, 2016

To: ITP Board

From: Scott Walsh

Subject: MONTHLY FINANCIAL STATEMENTS

ACTION REQUESTED

Attached for your review and approval are the March 31, 2016 Combined Operating Statements and Grant Revenues & Expenditures Statements.

Interurban Transit Partnership
Combined Operating Statement
Month Ended 03/31/16

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target= 50%
Revenue & Operating Assistance						
Passenger Fares						
1. Passenger Fares - Linehaul	6,550,749	6,550,749	639,702	3,334,665	3,216,084	51%
2. Passenger Fares - Paratransit	911,592	911,592	88,210	418,136	493,456	46%
3. Passenger Fares - Other	40,278	40,278	2,695	18,518	21,760	46%
4. Total Passenger Fares	**7,502,619**	**7,502,619**	**730,607**	**3,771,319**	**3,731,300**	**50%**
Sale Of Transportation Services						
5. CMH Contribution	1,313,560	1,313,560	182,558	647,034	666,526	49%
6. Dash Contract	1,180,134	1,180,134	100,690	530,439	649,695	45%
7. Grand Valley State University	2,798,995	2,798,995	277,420	1,714,422	1,084,573	61%
8. Employment Transportation (Van Pool)	196,800	196,800	13,455	65,989	130,811	34%
9. Township Services	236,327	236,327	50,639	164,848	71,479	70%
10. Other	658,326	658,326	30,430	148,053	510,273	22%
11. Total Sale Of Transportation Services	**6,384,142**	**6,384,142**	**655,192**	**3,270,785**	**3,113,357**	**51%**
Other Revenue & Support						
12. State Operating	11,759,498	11,759,498	1,579,520	6,269,642	5,489,856	53%
13. Property Taxes	14,738,672	14,738,672	1,228,223	7,369,336	7,369,336	50%
14. Advertising	150,000	150,000	12,500	82,352	67,648	55%
15. Interest & Miscellaneous	407,800	407,800	4,441	113,522	294,278	28%
16. Total Other Revenue & Support	**27,055,970**	**27,055,970**	**2,824,684**	**13,834,852**	**13,221,118**	**51%**
17. TOTAL REVENUE & OPERATING ASSISTANCE	**40,942,731**	**40,942,731**	**4,210,483**	**20,876,956**	**20,065,775**	**51%**
Expenditures Route Service & Demand Response						
Labor						
18. Administrative Salaries	3,562,985	3,562,985	290,083	1,799,684	1,763,301	51%
19. Driver Wages	11,122,918	11,122,918	876,931	5,524,246	5,598,672	50%
20. Maintenance Wages	1,618,052	1,618,052	125,003	799,447	818,605	49%
21. Total Labor	**16,303,955**	**16,303,955**	**1,292,017**	**8,123,377**	**8,180,578**	**50%**
Fringe Benefits						
22. FICA/Medicare Tax	1,330,268	1,330,268	102,559	660,489	669,779	50%
23. Pension	1,497,711	1,497,711	121,653	749,634	748,077	50%
24. Group Medical	3,670,254	3,670,254	285,236	2,140,069	1,530,185	58%
25. Unemployment Taxes	107,400	107,400	33,004-	8,996	98,404	8%
26. Worker's Compensation	540,000	540,000	44,982	314,857	225,143	58%
27. Sick Leave	141,981	141,981	11,456	77,819	64,162	55%
28. Holiday	374,815	374,815	75	199,982	174,833	53%
29. Vacation	934,203	934,203	78,636	478,278	455,925	51%

Interurban Transit Partnership
Combined Operating Statement
Month Ended 03/31/16

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target= 50%
30. Bereavement	15,000	15,000	1,586	6,847	8,153	46%
31. Uniforms	108,286	108,286	5,825	43,806	64,480	40%
32. Personal Days	309,671	309,671	4,547	128,448	181,223	41%
33. Fringe Benefits Distributed to Grants	25,000-	25,000-	1,559-	11,915-	13,085-	48%
34. Total Fringe Benefits	**9,004,589**	**9,004,589**	**621,992**	**4,797,310**	**4,207,279**	**53%**
Services						
35. Audit, Legal, and Consultant	247,350	326,100	38,385	223,423	102,677	69%
36. Contract Service: Janitor & Bus Cleaning	1,255,174	1,255,474	44,187	388,767	866,707	31%
37. Contract Service: Other	885,609	888,784	64,939	351,876	536,908	40%
38. Total Services	**2,388,133**	**2,470,358**	**147,511**	**964,066**	**1,506,292**	**39%**
Materials & Supplies						
39. Fuel & Lubricants	3,331,030	3,256,030	152,057	1,034,220	2,221,810	32%
40. Tires & Tubes	38,800	38,800	923	1,020	37,780	3%
41. Office Supplies	49,943	48,718	5,064	23,737	24,981	49%
42. Printing	42,595	42,851	3,980	22,305	20,546	52%
43. Repair Parts	1,438,330	1,438,030	119,267	656,751	781,279	46%
44. Other Supplies	108,685	107,835	4,291	28,445	79,390	26%
45. Total Materials & Supplies	**5,009,383**	**4,932,264**	**285,582**	**1,766,478**	**3,165,786**	**36%**
Utilities						
46. Electronic Communications	97,054	97,054	8,256	42,704	54,350	44%
47. Gas Heat	257,100	257,100	30,927	105,748	151,352	41%
48. Electric	465,000	465,000	48,085	188,891	276,109	41%
49. Other	65,400	65,400	5,502	26,594	38,806	41%
50. Total Utilities	**884,554**	**884,554**	**92,770**	**363,937**	**520,617**	**41%**
Casualty & Liability						
51. PL & PD Insurance	1,125,600	1,125,600	74,728	550,387	575,213	49%
52. Building & Other Insurance	267,164	267,164	33,027	249,332	17,832	93%
53. Total Casualty & Liability	**1,392,764**	**1,392,764**	**107,755**	**799,719**	**593,045**	**57%**

Interurban Transit Partnership
Combined Operating Statement
Month Ended 03/31/16

	Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target= 50%
Other						
54. Dues & Subscriptions	72,753	72,758	464	26,597	46,161	37%
55. Professional Development	69,425	68,320	1,376	19,555	48,765	29%
56. Marketing & Promotion	100,000	100,000	53-	15,803	84,197	16%
57. Community Outreach	150,000	150,000	0	36,750	113,250	25%
58. Office Equipment	21,000	21,000	5,115	10,937	10,063	52%
59. Shop Tools	39,583	39,583	3,437	12,412	27,171	31%
60. Miscellaneous	52,500	48,494	69	13,772	34,722	28%
61. Total Other	**505,261**	**500,155**	**10,408**	**135,826**	**364,329**	**27%**
62. Purchased Transportation	5,436,398	5,436,398	427,602	2,541,319	2,895,079	47%
63. Purchase Transp. - CMH	1,772,670	1,772,670	124,408	747,288	1,025,382	42%
64. Purchase Transp. - Other	249,545	249,545	27,567	132,572	116,973	53%
65. Purchase Transp. - Suburban Paratransit	274,351	274,351	17,052	97,078	177,273	35%
66. Transfer Out - Grant Budget	0	0	0	0	0	100%
67. Operating Expenses - Capitalized	2,278,872-	2,278,872-	647,831	0	2,278,872-	0%
68. TOTAL OPERATING EXPENDITURES	**40,942,731**	**40,942,731**	**3,802,495**	**20,468,970**	**20,473,761**	**50%**
69. Net Surplus	0	0	407,988	407,986	407,986	100%
	40,942,731	40,942,731	4,210,483	20,876,956	20,065,775	51%

Interurban Transit Partnership
Grant Revenues & Expenditures
Month Ended 03/31/16

		Adopted Budget	Amended Budget	Month To Date	Year To Date	Balance	Percent Target 50%
	Grant Revenue						
1.	Federal Grant Assistance	22,480,054	22,480,054	666,566	3,734,143	18,745,911	17%
2.	State Grant Assistance	6,059,894	6,059,894	179,652	1,006,422	5,053,472	17%
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	0	0	0	0	0	100%
6.	Total Grant Revenue	28,539,948	28,539,948	846,218	4,740,565	23,799,383	17%
	Labor						
7.	Administrative Salaries	41,357	41,357	3,256	20,092	21,265	49%
8.	Driver Wages	0	0	0	0	0	100%
9.	Temporary Wages	0	0	0	0	0	100%
10.	Fringe Benefit Distribution	25,000	25,000	1,559	11,915	13,085	48%
11.	Total Labor	66,357	66,357	4,815	32,007	34,350	48%
	Material & Supplies						
12.	Tires & Tubes	300,000	300,000	65,387	110,707	189,293	37%
13.	Office Supplies	500	500	0	0	500	0%
14.	Printing	5,000	5,000	0	5,438	438-	109%
15.	Total Material & Supplies	305,500	305,500	65,387	116,145	189,355	38%
	Purchased Transportation						
16.	Purchased Transportation	785,066	785,066	65,422	392,533	392,533	50%
17.	Specialized Services	463,289	463,289	0	112,353	350,936	24%
18.	Total Purchased Transportation	1,248,355	1,248,355	65,422	504,886	743,469	40%
	Other Expenses						
19.	Dues & Subscriptions	4,775	4,775	0	375	4,400	8%
20.	Professional Development	25,000	25,000	0	0	25,000	0%
21.	Miscellaneous	12,000	12,000	0	0	12,000	0%
22.	Total Other Expenses	41,775	41,775	0	375	41,400	1%
	Leases						
23.	Office Lease	0	0	0	0	0	100%
24.	Transit Center Lease	0	0	0	0	0	100%
25.	Storage Space Lease	0	0	0	0	0	100%
26.	Total Leases	0	0	0	0	0	100%
	Capital						
27.	Rolling Stock	15,669,049	15,669,049	852,389	2,449,547	13,219,502	16%
28.	Facilities	5,050,000	5,050,000	96,513	253,144	4,796,856	5%
29.	Equipment	450,000	450,000	835	13,668	436,332	3%
30.	Other	3,024,837	3,024,837	350,705	1,109,820	1,915,017	37%
31.	Total Capital	24,193,886	24,193,886	1,300,442	3,826,179	20,367,707	16%
32.	Planning Services	405,203	405,203	57,983	260,973	144,230	64%
33.	Capitalized Operating	2,278,872	2,278,872	647,831-	0	2,278,872	0%
34.	Total Expenditures	28,539,948	28,539,948	846,218	4,740,565	23,799,383	17%

INTERURBAN TRANSIT PARTNERSHIP

Cash Flow

Mar16				
Beginning Balance: Cash on Hand		Mar16		$8,118,410
	Passenger Fares		$730,607	
	Property Taxes		109,691	
	State Operating Assistance		1,004,600	
	Federal Operating Assistance		0	
	Other Receipts		2,396,089	4,240,987
Total Cash Available				$12,359,397
Less	Mar16 Expenditures			4,220,739
Ending Cash Balance		3-31-16		$8,138,658
Apr16	Estimated:			
	Projected Passenger Fares		700,000	
	Property Taxes		25,000	
	Projected State Assistance		1,004,600	
	Projected Federal Assistance		0	
	Other Receipts		1,000,000	2,729,600
Total Projected Cash Available				$10,868,258
Less Projected	Apr16 Expenditures			3,750,000
Ending Cash Balance (Estimated)		4-30-16		$7,118,258

INTERURBAN TRANSIT PARTNERSHIP

Cash and Investments

Current Balances	Purchase Date	Maturity Date	Interest Rate	Balance 3-31-16
Cash:				
Fifth Third Bank Operating Account			daily	$1,280,428
Pooled Funds:				
Kent County Treasurer				$84,201
Fifth Third Bank				$991,357
Mercantile Bank				$136,741
PNC BANK				$3,128,926
Macatawa				$2,517,005
Certificates of Deposit:				
Total Cash and Investments				$8,138,658

Items matured during the month:

Certificates of Deposit:

PROFESSIONAL DEVELOPMENT REPORT
ALL EMPLOYEES (EXCLUDING VARGA)
March 2016

AMOUNT	PURPOSE	EMPLOYEE(s)	LOCATION
$401.20	Streetcar Summit	Monoyios	Kansas City, MO
$533.58	Drug & Alcohol Conference	Groendal	Sacramento, CA
$2,076.08	Transit Bus Safety Course	Yorks, Mlaker, Brown, Wieringa	Denver, CO
$184.75	APTA Communications & Marketing Workshop	Bulthuis	Phoenix, AZ
$2,794.12	Various APTA/MPTA Meetings	Kalczuk	Washington, D.C., Phoenix, AZ
$5,989.73	*		

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

INTERURBAN TRANSIT PARTNERSHIP
PERSONNEL AUTHORIZATION COMPARISON
March 31, 2016

Positions	FY 2016 Authorized	FY 2016 Actual
Senior Managers	15	15
Supervisors & Admins.		
Operations	17	16
Administration	2	2
Professionals		
Operations	5	5
Administration	4	4
Customer Svc./Marketing	2	2
Planning & Grants	2	2
Special Services	1	1
Call Takers/Schedulers		
Special Services	8	8
Administrative Support		
Operations	8	7
Administration	5	4
Customer Svc./Marketing	4	4
Special Services	2	2
Total Admin. Personnel	75	72
Bus Operators - Full Time	255	249
Bus Drivers - Part Time	39	30
Mechanics - Fleet	30	30
Mechanics - Facilities	6	6
Total Union Personnel	330	315
TOTAL PERSONNEL	**405**	**387**