



# Financial Update

July 12, 2011



# Revenue YTD May 2012

<b>Revenue Source</b>	<b>Over (Under) Budget</b>
Passenger Fares	\$294,000
Sales Tax	(\$257,000)
State Operating Grants	\$348,000
Other	(\$ 91,500)
<b>Total Operating Revenue</b>	<b>\$293,500</b>

# Expenses YTD May 2012

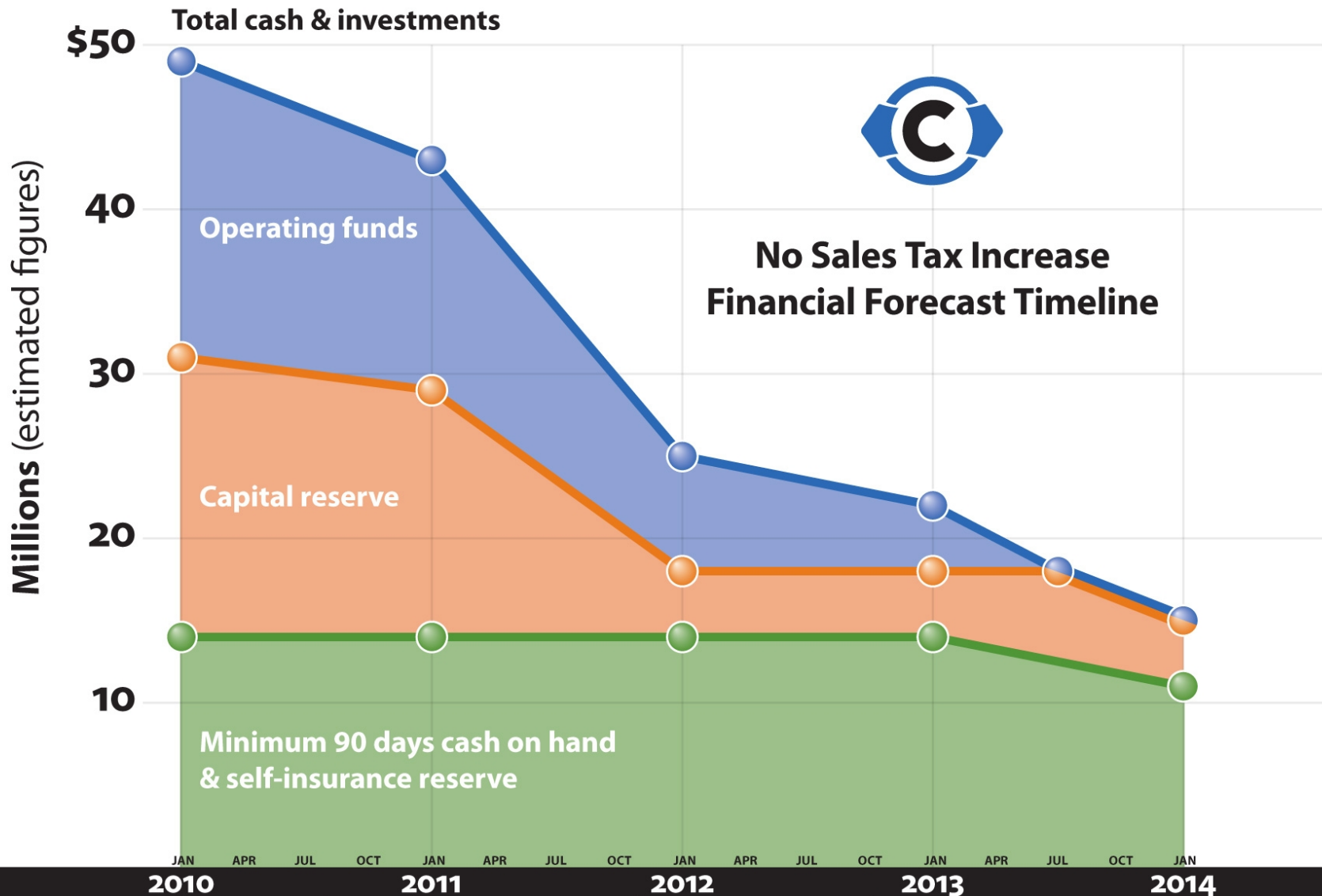
<b>Expense Use</b>	<b>Over (Under) Budget</b>
Salaries & Wages	\$66,000
Fringe Benefits	(\$317,000)
Services	(\$1,152,000)
Supplies	(\$198,000)
Other	(\$135,800)
<b>Total Operating Expenses</b>	<b>(\$1,736,800)</b>

# Cash in the Bank

Cash at May 31, 2011	\$45,000,000
Less: 2011-2012 Budget Deficit	(\$12,377,000)
Less: 2011-2015 Capital Commitments	(\$15,975,000)
Less: Board Designated Reserves	(\$13,343,000)
Plus: Reconciling Balance Sheet to Cash	\$400,000
Plus: Special Needs Grant	\$952,000
Remaining Cash Not Committed at end 2012	\$4,657,000

# Days Cash on Hand

Remaining Cash Not Committed at end 2012	\$4,657,000
Average Daily Deficit	\$18,500
# of days into 2013 before hit reserve minimum	252 days
# of months into 2013 before hit reserve minimum	8 months



5% service reduction & non-service related cuts

Budget development & approval, draft 2012 service reduction

Potential ballot measure

Further non-service related cuts

Budget amendment. If vote fails, approve service reduction for September 2012

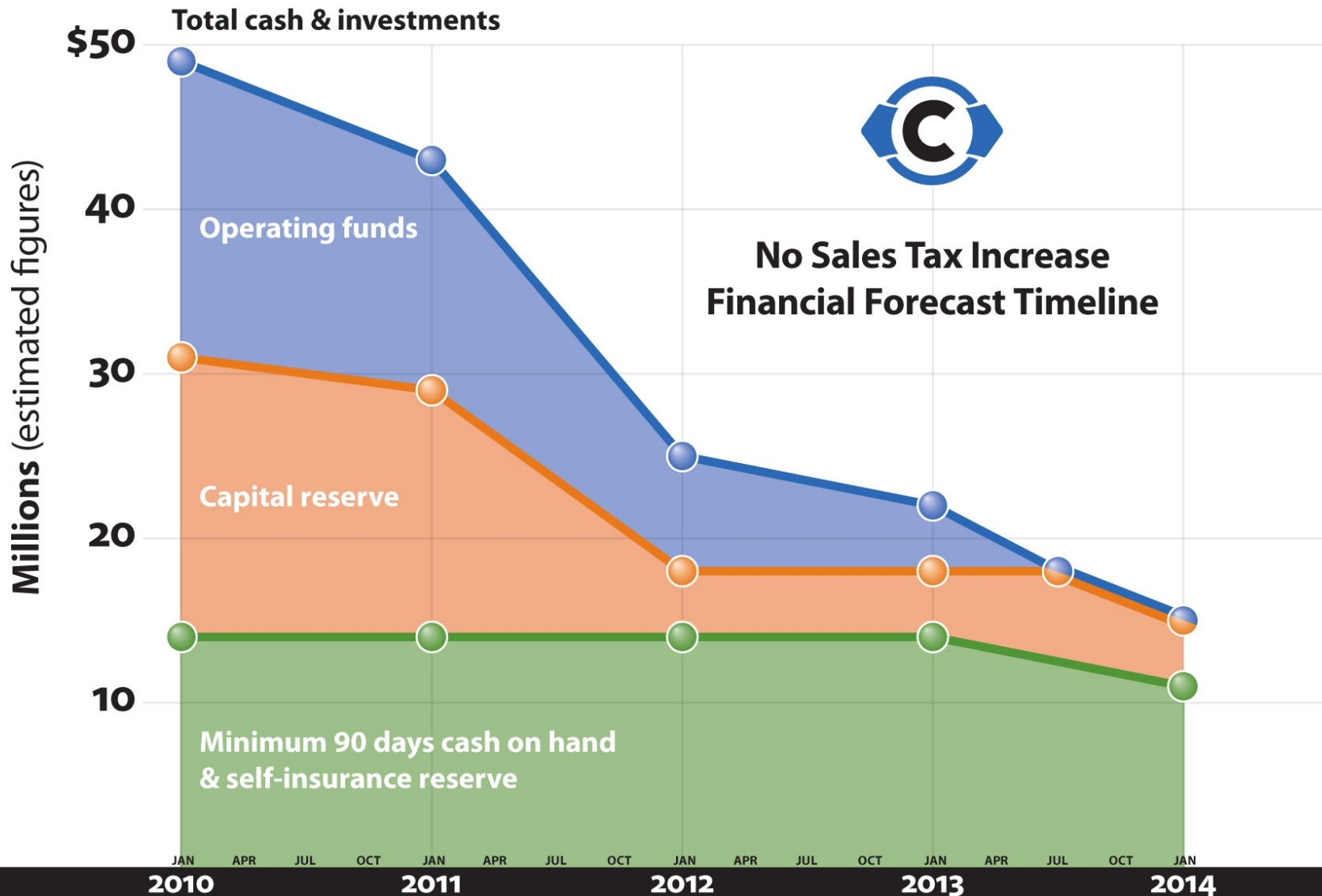
Service reduction if ballot measure fails

# Fixed Route

	<b>2009</b>	<b>2010</b>	<b>% change</b>
Operating Hours	299,243	279,432	(7%)
Passenger Boardings	6,201,190	6,317,040	2%
Total Cost per Operating Hour	\$95.87	\$100.99	5%
Net Operating Cost per Passenger Boarding	\$4.63	\$4.47	(3%)
Farebox Recovery	23.3%	24.1%	4%
Fare Revenue per Passenger Boarding	\$1.08	\$1.08	0%

# C-VAN

	<b>2009</b>	<b>2010</b>	<b>% change</b>
Operating Hours	92,255	87,973	(5%)
Passenger Boardings	215,357	218,104	1%
Total Cost per Operating Hour	\$84.73	\$88.38	4%
Net Operating Cost per Passenger Boarding	\$36.30	\$35.65	(2%)
Farebox Recovery	2.9%	4.3%	47%
Fare Revenue per Passenger Boarding	\$1.07	\$1.54	44%



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Service reduction if ballot measure fails