



Casco Bay Lines  
P.O. Box 4656  
56 Commercial St.  
Portland, ME 04112

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**FY 2024 Financial Notes:**  
For the Month of February 2024

February revenues were above budget by 8% and expenses were above budget by 6%. Compared to February 2023, revenues were 13% higher and expenses were flat. The operating loss for February 2024 was behind budget by 5% and was favorable to February of last year by 3%.

**Revenue Assessment:**

*Current Month:*

February Operating Revenue of \$159K closed 8% above budget and 13% above the same period last fiscal year.

- Scheduled passenger revenues of \$52K were 20% below budget and 15% above the same period last year.
- Vehicle revenues of \$61K closed 50% above budget and 6% above the same period last year.
- Freight revenues were \$35K and were 7% above budget and 17% above the same period last year.
- Group sales revenues of \$5.6K were 34% above budget and 31% higher than in the same period last year.

*Year to date (YTD):*

YTD Operating Revenue was \$1.2M, 8% ahead of budget and 11.5% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$414K were 6.5% below budget and were ahead 8.5% compared to last fiscal YTD.
- Vehicle revenues YTD of \$384K were higher than budget by 19% and above last fiscal YTD by 3.4%.
- Freight revenues YTD of \$247K were 0.4% above budget and 9% ahead of last fiscal YTD.
- Group sales YTD of \$141K closed 48% above budget and 49% above the same period last fiscal YTD.

**Expense Assessment:**

*Current Month:*

February expenses of \$688K were 6% above budget and flat compared to February of last year primarily due to a new propeller on the Machigonne; starboard drive coupling replacement and injector set for the Maquoit; and drydock expense for the Wabanaki (budget was in January).

**Personnel expenses** were 6% below budget and 14% above February of last year primarily due to vacant budgeted positions in Administration and increased wages and health insurance costs compared to February of 2023.

**Vessel expenses** were 54% above budget and 21% below February of last year, this includes expense for Wabanaki drydock that will not be complete until March; February of 2023 included \$129K of drydock expense for the Bay Mist.

**Operations expenses** were 1% below budget and 20% above February of last year due to increased expense for Accounting audit services in FY2024 compared to FY2023.

*Year to date (YTD):*

YTD Expenses were 1% below budget and 5.4% greater than last fiscal YTD.

- Personnel expenses YTD were 2% below budget and 14% above last fiscal YTD.
- Vessel maintenance was flat compared to budget and 7% below last fiscal YTD.
  - Machigonne repairs expense at \$90K compared to budget of \$36K, includes emergency drydock and propeller replacement.
  - Wabanaki drydock will be complete in March, additional expense to be recorded in March.
  - Maquoit drydock will take place in March/April.
  - Fuel expense YTD budgeted at \$456K and as of February YTD is at \$395K. Fuel price lock of \$3.45 in 2023 and \$3.487 as of Sept 2023.
- Operations expenses were 7% over budget and 7% lower than last fiscal YTD.
  - Boca Systems ticket stock order in Feb, \$6K
  - Amortization of RocketRez and Munis software over 12 months in FY 2024
  - Vessel Vanguard Preventive Maintenance Software
  - Purchase of two copiers in November, \$18K
- Terminal expenses were 14% below budget and 20% above last fiscal YTD.
  - Security expense less than budgeted YTD by \$16K
- Sales expenses YTD were 4% less than budget and 24% higher than last YTD.

**Operating Surplus/Loss:**

*Current Month:*

Operating loss of -\$529K was 5% unfavorable to budget and 3% favorable to the same period last year.

*Year to date (YTD):*

YTD operating loss of -\$2.4M was 5% favorable to budget and 3% unfavorable to last YTD at -\$2.34M.

**Grant Revenues:**

*Current Month:*

\$455K of Grant Revenue was recorded in February compared to budget of \$300K.

*Year to date (YTD):*

Grant revenue YTD of \$1.8M was 6% below budget and 21% (\$494k) lower than last fiscal YTD at \$2.3M.

**Surplus/Loss:**

*Current Month:*

\$74K Loss compared to budget of \$204K Loss for the month of February.

*Year to date (YTD):*

\$574K Loss compared to budget of \$589K Loss YTD.

**Line of Credit Balance:** Currently \$0 with an available credit balance of \$2,000,000

**CBITD Revenues and Expenses  
Summary**

	FY2024	FEBRUARY				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs.
	BUDGET	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY23
<b>REVENUES</b>											
SCH SERVICE	\$ 5,034,500	\$ 139,046	\$ 148,620	\$ 9,574	6.9%	\$ 1,011,981	\$ 1,045,150	\$ 33,169	3.3%	\$ 979,096	6.7%
GR SALES	\$ 980,457	\$ 4,168	\$ 5,572	\$ 1,404	33.7%	\$ 95,189	\$ 141,299	\$ 46,110	48.4%	\$ 94,943	48.8%
MISC	\$ 53,100	\$ 4,254	\$ 4,491	\$ 237	5.6%	\$ 24,169	\$ 32,010	\$ 7,841	32.4%	\$ 24,003	33.4%
<b>TOTAL REVENUES</b>	<b>\$ 6,068,057</b>	<b>\$ 147,468</b>	<b>\$ 158,683</b>	<b>\$ 11,215</b>	<b>7.6%</b>	<b>\$ 1,131,339</b>	<b>\$ 1,218,459</b>	<b>\$ 87,120</b>	<b>7.7%</b>	<b>\$ 1,098,042</b>	<b>11.0%</b>
<b>EXPENSES</b>											
PERSONNEL	\$ 5,374,926	\$ 374,627	\$ 352,814	\$ 21,813	5.8%	\$ 1,983,618	\$ 1,949,495	\$ 34,123	1.7%	\$ 1,705,083	14.3%
VESSELS	\$ 3,072,596	\$ 132,751	\$ 204,990	\$ (72,239)	-54.4%	\$ 994,455	\$ 995,429	\$ (974)	-0.1%	\$ 1,074,401	-7.4%
OPERATIONS	\$ 992,595	\$ 83,207	\$ 81,960	\$ 1,247	1.5%	\$ 363,430	\$ 388,566	\$ (25,136)	-6.9%	\$ 418,790	-7.2%
TERMINAL	\$ 632,915	\$ 54,061	\$ 40,496	\$ 13,565	25.1%	\$ 269,516	\$ 232,293	\$ 37,223	13.8%	\$ 193,208	20.2%
SALES	\$ 292,775	\$ 6,692	\$ 7,513	\$ (821)	-12.3%	\$ 59,858	\$ 57,478	\$ 2,380	4.0%	\$ 46,252	24.3%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<b>TOTAL EXPENSES</b>	<b>\$ 10,365,807</b>	<b>\$ 651,338</b>	<b>\$ 687,773</b>	<b>\$ (36,435)</b>	<b>-5.6%</b>	<b>\$ 3,670,876</b>	<b>\$ 3,623,261</b>	<b>\$ 47,615</b>	<b>1.3%</b>	<b>\$ 3,437,734</b>	<b>5.4%</b>
<b>OPERATING SURPLUS/LOSS</b>	<b>\$ (4,297,750)</b>	<b>\$ (503,870)</b>	<b>\$ (529,090)</b>	<b>\$ (25,220)</b>	<b>5.0%</b>	<b>\$ (2,539,537)</b>	<b>\$ (2,404,802)</b>	<b>\$ 134,735</b>	<b>5.3%</b>	<b>\$ (2,339,692)</b>	<b>2.8%</b>
<b>OP GRANT REVENUES</b>											
FTA PM REVENUE	\$ 2,611,594	\$ 250,000	\$ 154,799	\$ (95,201)	0.0%	\$ 849,238	\$ 430,073	\$ (419,165)	0.0%	\$ -	0.0%
FTA RURAL REVENUE	\$ 300,000	\$ 50,000	\$ 300,000	\$ 250,000	0.0%	\$ 137,773	\$ 552,483	\$ 414,710	0.0%	\$ 579,138	4.6%
FTA OPERATING REVENUE	\$ 1,317,712	\$ -	\$ -	\$ -	0.0%	\$ 894,908	\$ 780,012	\$ (114,896)	-12.8%	\$ 1,745,818	55.3%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ -	0.0%
<b>TOTAL OP GRANT RESERVES</b>	<b>\$ 4,297,750</b>	<b>\$ 300,000</b>	<b>\$ 454,799</b>	<b>\$ 154,799</b>	<b>0.0%</b>	<b>\$ 1,950,363</b>	<b>\$ 1,831,012</b>	<b>\$ (119,351)</b>	<b>-6.1%</b>	<b>\$ 2,324,956</b>	<b>-21.2%</b>
<b>SURPLUS/LOSS</b>	<b>\$ -</b>	<b>\$ (203,870)</b>	<b>\$ (74,291)</b>	<b>\$ (278,161)</b>	<b>0.0%</b>	<b>\$ (589,174)</b>	<b>\$ (573,790)</b>	<b>\$ 15,384</b>	<b>0.0%</b>	<b>\$ (14,736)</b>	<b>3793.8%</b>

**CBITD Revenues and Expenses  
Summary**

	FY2024 BUDGET	FEBRUARY				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs. FY23
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>REVENUES</b>											
PASSENGER	\$ 2,510,000	\$ 65,249	\$ 52,065	\$ (13,184)	-20.2%	\$ 443,415	\$ 414,403	\$ (29,012)	-6.5%	\$ 382,108	8.5%
VEHICLE	\$ 1,471,000	\$ 40,839	\$ 61,226	\$ 20,387	49.9%	\$ 322,425	\$ 383,576	\$ 61,151	19.0%	\$ 370,811	3.4%
FREIGHT	\$ 970,000	\$ 25,999	\$ 28,639	\$ 2,640	10.2%	\$ 211,351	\$ 211,911	\$ 560	0.3%	\$ 190,600	11.2%
MAIL	\$ 83,500	\$ 6,958	\$ 6,690	\$ (268)	-3.9%	\$ 34,792	\$ 35,260	\$ 468	1.3%	\$ 35,577	-0.9%
<b>TOTAL</b>	<b>\$ 5,034,500</b>	<b>\$ 139,046</b>	<b>\$ 148,620</b>	<b>\$ 9,574</b>	<b>6.9%</b>	<b>\$ 1,011,981</b>	<b>\$ 1,045,150</b>	<b>\$ 33,169</b>	<b>3.3%</b>	<b>\$ 979,096</b>	<b>6.7%</b>
<b>GR SALES</b>											
TOURS	\$ 530,413	\$ 1,495	\$ 4,407	\$ 2,912	194.8%	\$ 60,886	\$ 82,656	\$ 21,770	35.8%	\$ 63,785	29.6%
CHARTERS	\$ 220,666	\$ -	\$ -	\$ -	0.0%	\$ 18,645	\$ 19,600	\$ 955	5.1%	\$ 7,650	156.2%
CATERING	\$ 189,378	\$ -	\$ -	\$ -	0.0%	\$ 3,790	\$ 13,802	\$ 10,012	264.2%	\$ 11,375	21.3%
VENDING	\$ 7,500	\$ 469	\$ 550	\$ 81	17.3%	\$ 2,578	\$ 4,253	\$ 1,675	65.0%	\$ 3,150	35.0%
PROMOTIONAL	\$ 9,000	\$ -	\$ 615	\$ 615	0.0%	\$ 903	\$ 10,188	\$ 9,285	1028.5%	\$ 4,483	127.3%
ADVERTISING	\$ 23,500	\$ 2,205	\$ -	\$ (2,205)	-100.0%	\$ 8,388	\$ 10,800	\$ 2,412	28.8%	\$ 4,500	0.0%
<b>TOTAL</b>	<b>\$ 980,457</b>	<b>\$ 4,168</b>	<b>\$ 5,572</b>	<b>\$ 1,404</b>	<b>33.7%</b>	<b>\$ 95,189</b>	<b>\$ 141,299</b>	<b>\$ 46,110</b>	<b>48.4%</b>	<b>\$ 94,943</b>	<b>48.8%</b>
<b>OTHER INCOME</b>											
MISC	\$ 5,600	\$ 478	\$ -	\$ (478)	-100.0%	\$ 2,513	\$ 2,601	\$ 88	3.5%	\$ 24,003	-89.2%
INTEREST	\$ 47,500	\$ 3,776	\$ 4,491	\$ 715	18.9%	\$ 21,655	\$ 29,409	\$ 7,754	35.8%	\$ 22,635	29.9%
<b>TOTAL</b>	<b>\$ 53,100</b>	<b>\$ 4,254</b>	<b>\$ 4,491</b>	<b>\$ 237</b>	<b>5.6%</b>	<b>\$ 24,169</b>	<b>\$ 32,010</b>	<b>\$ 7,841</b>	<b>32.4%</b>	<b>\$ 24,003</b>	<b>33.4%</b>
<b>TOTAL OP REVENUES</b>	<b>\$ 6,068,057</b>	<b>\$ 147,468</b>	<b>\$ 158,683</b>	<b>\$ 11,215</b>	<b>7.6%</b>	<b>\$ 1,131,339</b>	<b>\$ 1,218,459</b>	<b>\$ 87,120</b>	<b>7.7%</b>	<b>\$ 1,098,042</b>	<b>11.0%</b>

**CBITD Revenues and Expenses  
Summary**

	FY2024 BUDGET	FEBRUARY				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs. FY23
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>EXPENSES</b>											
<b>PERSONNEL</b>											
PAYROLL	\$ 4,022,671	\$ 265,044	\$ 254,022	\$ 11,022	4.2%	\$ 1,453,088	\$ 1,480,847	\$ (27,759)	-1.9%	\$ 1,254,698	18.0%
TAXES	\$ 307,738	\$ 20,276	\$ 19,398	\$ 878	4.3%	\$ 111,162	\$ 113,309	\$ (2,147)	-1.9%	\$ 92,883	22.0%
EMPLOYEE INSURANCE	\$ 540,535	\$ 48,750	\$ 40,851	\$ 7,899	16.2%	\$ 199,279	\$ 172,474	\$ 26,805	13.5%	\$ 173,832	-0.8%
EMPLOYEE RELATED EXP	\$ 43,982	\$ 2,224	\$ 7,293	\$ (5,069)	-227.9%	\$ 28,424	\$ 26,615	\$ 1,809	6.4%	\$ 10,032	165.3%
PENSION	\$ 460,000	\$ 38,333	\$ 31,250	\$ 7,083	18.5%	\$ 191,665	\$ 156,250	\$ 35,415	18.5%	\$ 173,638	-10.0%
<b>TOTAL</b>	<b>\$ 5,374,926</b>	<b>\$ 374,627</b>	<b>\$ 352,814</b>	<b>\$ 21,813</b>	<b>5.8%</b>	<b>\$ 1,983,618</b>	<b>\$ 1,949,495</b>	<b>\$ 34,123</b>	<b>1.7%</b>	<b>\$ 1,705,083</b>	<b>14.3%</b>
<b>VESSELS</b>											
REPAIRS	\$ 1,857,271	\$ 30,761	\$ 126,190	\$ (95,429)	-310.2%	\$ 502,637	\$ 567,551	\$ (64,914)	-12.9%	\$ 529,900	7.1%
FUEL	\$ 1,130,325	\$ 94,907	\$ 72,180	\$ 22,727	23.9%	\$ 456,401	\$ 394,778	\$ 61,623	13.5%	\$ 512,095	-22.9%
INSURANCE	\$ 85,000	\$ 7,083	\$ 6,620	\$ 463	6.5%	\$ 35,417	\$ 33,100	\$ 2,317	6.5%	\$ 32,406	2.1%
<b>TOTAL</b>	<b>\$ 3,072,596</b>	<b>\$ 132,751</b>	<b>\$ 204,990</b>	<b>\$ (72,239)</b>	<b>-54.4%</b>	<b>\$ 994,455</b>	<b>\$ 995,429</b>	<b>\$ (974)</b>	<b>-0.1%</b>	<b>\$ 1,074,401</b>	<b>-7.4%</b>
<b>OPERATIONS</b>											
TELEPHONE	\$ 28,000	\$ 2,333	\$ 2,389	\$ (56)	-2.4%	\$ 11,667	\$ 12,362	\$ (695)	-6.0%	\$ 11,651	6.1%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 4,675	\$ 4,675	\$ -	0.0%	\$ 4,675	0.0%
OFFICE	\$ 360,350	\$ 31,654	\$ 33,207	\$ (1,553)	-4.9%	\$ 144,749	\$ 195,803	\$ (51,054)	-35.3%	\$ 194,762	0.5%
CREDIT CARD	\$ 175,000	\$ 6,580	\$ 4,480	\$ 2,100	31.9%	\$ 54,122	\$ 49,449	\$ 4,673	8.6%	\$ 50,551	-2.2%
POSTAGE	\$ 5,750	\$ 479	\$ 907	\$ (428)	-89.4%	\$ 2,396	\$ 2,465	\$ (69)	-2.9%	\$ 2,343	5.2%
TRAVEL	\$ 30,000	\$ 5,348	\$ 2,807	\$ 2,541	47.5%	\$ 14,478	\$ 9,121	\$ 5,357	37.0%	\$ 2,055	343.8%
DAMAGES	\$ 23,150	\$ -	\$ 593	\$ (593)	0.0%	\$ 9,462	\$ 5,049	\$ 4,413	46.6%	\$ 5,717	-11.7%
OTHER INSURANCES	\$ 58,000	\$ 4,833	\$ 4,389	\$ 444	9.2%	\$ 24,167	\$ 21,263	\$ 2,904	12.0%	\$ 21,857	-2.7%
MISCELLANEOUS	\$ 18,600	\$ 1,486	\$ 178	\$ 1,308	88.0%	\$ 4,444	\$ 1,954	\$ 2,490	56.0%	\$ 3,330	-41.3%
BARGE SUBCONTRACTING	\$ 50,000	\$ 5,000	\$ -	\$ 5,000	0.0%	\$ 10,350	\$ 9,100	\$ 1,250	12.1%	\$ 25,935	-64.9%
PROFESSIONAL	\$ 155,500	\$ 22,598	\$ 24,913	\$ (2,315)	-10.2%	\$ 48,775	\$ 55,793	\$ (7,018)	-14.4%	\$ 64,983	-14.1%
DUES & PUC	\$ 20,975	\$ -	\$ 6,500	\$ (6,500)	0.0%	\$ 4,450	\$ 15,107	\$ (10,657)	0.0%	\$ 10,858	39.1%
UNIFORMS	\$ 43,500	\$ 1,510	\$ 662	\$ 848	56.2%	\$ 24,645	\$ 5,645	\$ 19,000	77.1%	\$ 18,011	-68.7%
TRAINING	\$ 12,550	\$ 450	\$ -	\$ 450	100.0%	\$ 5,050	\$ 780	\$ 4,270	84.6%	\$ 2,062	-62.2%
<b>TOTAL</b>	<b>\$ 992,595</b>	<b>\$ 83,207</b>	<b>\$ 81,960</b>	<b>\$ 1,247</b>	<b>1.5%</b>	<b>\$ 363,430</b>	<b>\$ 388,566</b>	<b>\$ (25,136)</b>	<b>-6.9%</b>	<b>\$ 418,790</b>	<b>-7.2%</b>

**CBITD Revenues and Expenses  
Summary**

FY2024 BUDGET	FEBRUARY				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs. FY23	
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
<b>EXPENSES</b>											
<b>TERMINAL</b>											
UTILITIES	\$ 83,000	\$ 8,855	\$ 6,728	\$ 2,127	24.0%	\$ 37,390	\$ 33,776	\$ 3,614	9.7%	\$ 38,391	-12.0%
JANITORIAL	\$ 110,500	\$ 8,849	\$ 7,727	\$ 1,122	12.7%	\$ 45,266	\$ 42,074	\$ 3,192	7.1%	\$ 45,373	-7.3%
RENT	\$ 35,940	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 14,975	\$ 14,975	\$ -	0.0%	\$ 14,977	0.0%
MAINTENANCE	\$ 403,475	\$ 33,363	\$ 23,046	\$ 10,317	30.9%	\$ 171,884	\$ 141,468	\$ 30,416	17.7%	\$ 94,467	49.8%
<b>TOTAL</b>	<b>\$ 632,915</b>	<b>\$ 54,061</b>	<b>\$ 40,496</b>	<b>\$ 13,565</b>	<b>25.1%</b>	<b>\$ 269,516</b>	<b>\$ 232,293</b>	<b>\$ 37,223</b>	<b>13.8%</b>	<b>\$ 193,208</b>	<b>20.2%</b>
<b>SALES</b>											
ADVERTISING	\$ 147,025	\$ 6,692	\$ 7,480	\$ (788)	-11.8%	\$ 39,649	\$ 51,791	\$ (12,142)	-30.6%	\$ 32,388	59.9%
CATERING	\$ 145,750	\$ -	\$ 33	\$ (33)	0.0%	\$ 20,210	\$ 5,687	\$ 14,523	71.9%	\$ 13,864	-59.0%
<b>TOTAL</b>	<b>\$ 292,775</b>	<b>\$ 6,692</b>	<b>\$ 7,513</b>	<b>\$ (821)</b>	<b>-12.3%</b>	<b>\$ 59,858</b>	<b>\$ 57,478</b>	<b>\$ 2,380</b>	<b>4.0%</b>	<b>\$ 46,252</b>	<b>24.3%</b>
<b>DEBT SERVICE</b>											
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<b>TOTAL EXPENSES</b>	\$ 10,365,807	\$ 651,338	\$ 687,773	\$ (36,435)	-5.6%	\$ 3,670,876	\$ 3,623,261	\$ 47,615	1.3%	\$ 3,437,734	5.4%
<b>TOTAL OP REVENUES</b>	\$ 6,068,057	\$ 147,468	\$ 158,683	\$ 11,215	7.6%	\$ 1,131,339	\$ 1,218,459	\$ (87,120)	-7.7%	\$ 1,098,042	11.0%
<b>OP SURPLUS/LOSS</b>	<b>\$ (4,297,750)</b>	<b>\$ (503,870)</b>	<b>\$ (529,090)</b>	<b>\$ (25,220)</b>	<b>-5.0%</b>	<b>\$ (2,539,537)</b>	<b>\$ (2,404,802)</b>	<b>\$ 134,735</b>	<b>5.3%</b>	<b>\$ (2,339,692)</b>	<b>2.8%</b>
<b>OP GRANT REVENUES</b>											
FTA PREVENTATIVE MAINT	\$ 2,611,594	\$ 250,000	\$ 154,799	\$ (95,201)	0.0%	\$ 849,238	\$ 430,073	\$ (419,165)	0.0%	\$ -	0.0%
FTA RURAL REVENUE	\$ 300,000	\$ 50,000	\$ 300,000	\$ 250,000	0.0%	\$ 137,773	\$ 552,483	\$ 414,710	0.0%	\$ 579,138	-4.6%
FTA OPERATING REVENUE	\$ 1,317,712	\$ -	\$ -	\$ -	0.0%	\$ 894,908	\$ 780,012	0*369.	#VALUE!	\$ 1,745,818	-55.3%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ -	0.0%
<b>TOTAL</b>	<b>\$ 4,297,750</b>	<b>\$ 300,000</b>	<b>\$ 454,799</b>	<b>\$ 154,799</b>	<b>51.6%</b>	<b>\$ 1,950,363</b>	<b>\$ 1,831,012</b>	<b>\$ (4,455)</b>	<b>-0.2%</b>	<b>\$ 2,324,956</b>	<b>-21.2%</b>
<b>SURPLUS/LOSS</b>	<b>\$ -</b>	<b>\$ (203,870)</b>	<b>\$ (74,291)</b>	<b>\$ (278,161)</b>	<b>-136.4%</b>	<b>\$ (589,174)</b>	<b>\$ (573,790)</b>	<b>\$ 15,384</b>	<b>0.0%</b>	<b>\$ (14,736)</b>	<b>3793.8%</b>

Casco Bay Island Transit District	Budget 2024	February 2024 Budget	February 2024 Actual	YTD Budget 2/29/24	YTD Actual 2/29/24	YTD Actual 2/28/23	% Change
<b>1. REVENUES: SCHEDULED SERVICE</b>							
PASSENGER - PEAKS	1,700,000	43,778	33,148	301,486	265,817	257,037	3.4%
PASSENGER - LD	45,000	622	365	4,979	4,137	4,326	-4.4%
PASSENGER - GD	93,000	2,449	2,967	19,277	23,199	20,534	13.0%
PASSENGER - D COVE	200,000	3,426	3,018	24,755	22,788	18,355	24.2%
PASSENGER - LONG	320,000	10,411	9,353	66,105	68,972	55,753	23.7%
PASSENGER - CHEB	42,000	549	489	2,853	6,625	5,221	26.9%
PASSENGER - CLIFF	70,000	2,308	1,312	14,161	12,111	10,356	16.9%
ANIMALS	40,000	1,707	1,413	9,799	10,754	10,526	2.2%
<b>TICKET</b>	<b>2,510,000</b>	<b>65,249</b>	<b>52,065</b>	<b>443,415</b>	<b>414,403</b>	<b>382,108</b>	<b>8.5%</b>
VEHICLES - DOWNBAY	15,000	282	886	1,695	4,235	975	334.4%
VEHICLES - PEAKS	1,456,000	40,557	60,340	320,729	379,341	369,836	2.6%
<b>VEHICLE</b>	<b>1,471,000</b>	<b>40,839</b>	<b>61,226</b>	<b>322,425</b>	<b>383,576</b>	<b>370,811</b>	<b>3.4%</b>
FREIGHT - PEAKS	395,000	12,833	13,490	98,863	91,401	87,276	4.7%
FREIGHT - LD	19,500	169	133	1,677	1,960	2,592	-24.4%
FREIGHT - GD	30,000	643	536	5,385	8,318	5,626	47.8%
FREIGHT - DCOVE	60,000	730	1,989	9,031	10,611	8,241	28.8%
FREIGHT - LONG	153,500	4,695	4,308	35,125	38,072	30,114	26.4%
FREIGHT - CHEB	178,000	5,244	6,674	40,582	43,782	39,418	11.1%
FREIGHT - CLIFF	38,500	1,206	847	8,981	5,268	5,557	-5.2%
UPFREIGHT	25,000	133	337	5,439	5,460	4,996	9.3%
BIKES	70,500	347	325	6,267	7,039	6,780	3.8%
MAIL	83,500	6,958	6,690	34,792	35,260	35,577	-0.9%
<b>FREIGHT</b>	<b>1,053,500</b>	<b>32,957</b>	<b>35,329</b>	<b>246,142</b>	<b>247,171</b>	<b>226,177</b>	<b>9.3%</b>
<b>1. REVENUES: SCHEDULED SERVICE TOTAL</b>	<b>5,034,500</b>	<b>139,046</b>	<b>148,620</b>	<b>1,011,981</b>	<b>1,045,150</b>	<b>979,096</b>	<b>6.7%</b>
<b>2. REVENUES: GROUP TOURS AND SALES</b>							
MAILBOAT RUN	316,094	1,495	3,368	49,181	56,516	43,073	31.2%
SUNSET RUN	76,175	0	119	6,750	3,091	3,644	-15.2%
DIAMOND PASS RUN	138,144	0	920	4,955	23,049	17,068	35.0%
MOONLIGHT RUN	0	0	0	0	0	0	0.0%
<b>TOUR</b>	<b>530,413</b>	<b>1,495</b>	<b>4,407</b>	<b>60,886</b>	<b>82,656</b>	<b>63,785</b>	<b>29.6%</b>
CHARTERS	184,116	0	0	18,645	19,600	7,650	156.2%
CONCERT CRUISES	36,550	0	0	0	0	0	0.0%
BAR	95,550	0	0	3,790	13,802	2,585	433.9%
LOBSTER BAKES	93,828	0	0	0	0	8,790	0.0%
<b>CHARTER AND CATERING</b>	<b>410,044</b>	<b>0</b>	<b>0</b>	<b>22,434</b>	<b>33,402</b>	<b>19,025</b>	<b>75.6%</b>
ADVERTISING	23,500	2,205	0	8,388	10,800	4,500	140.0%
VENDING	7,500	469	550	2,578	4,253	3,150	35.0%
PROMOTIONAL ITEMS	2,500	0	233	903	5,444	795	584.8%
GROUP SALES OTHER	6,500	0	382	0	4,744	3,688	0.0%
<b>GROUP SALES OTHER</b>	<b>40,000</b>	<b>2,674</b>	<b>1,165</b>	<b>11,869</b>	<b>25,241</b>	<b>12,133</b>	<b>108.0%</b>
<b>2. REVENUES: GROUP TOURS AND SALES TOTAL</b>	<b>980,457</b>	<b>4,168</b>	<b>5,572</b>	<b>95,189</b>	<b>141,299</b>	<b>94,943</b>	<b>48.8%</b>
<b>3. REVENUES: OTHER INCOME</b>							
OTHER MISC INCOME	5,600	478	0	2,513	2,601	1,368	90.1%
INTEREST INCOME	47,500	3,776	4,491	21,655	29,409	22,635	0.0%
<b>MISC INCOME</b>	<b>53,100</b>	<b>4,254</b>	<b>4,491</b>	<b>24,169</b>	<b>32,010</b>	<b>24,003</b>	<b>33.4%</b>
<b>3. REVENUES: OTHER INCOME TOTAL</b>	<b>53,100</b>	<b>4,254</b>	<b>4,491</b>	<b>24,169</b>	<b>32,010</b>	<b>24,003</b>	<b>33.4%</b>
<b>TOTAL REVENUES</b>	<b>6,068,057</b>	<b>147,468</b>	<b>158,683</b>	<b>1,131,339</b>	<b>1,218,459</b>	<b>1,098,042</b>	<b>11.0%</b>

Casco Bay Island Transit District	Budget 2024	February 2024 Budget	February 2024 Actual	YTD Budget 2/29/24	YTD Actual 2/29/24	YTD Actual 2/28/23	% Change
<b>5. EXPENSE: PERSONNEL</b>							
ADMINISTRATIVE	676,293	57,977	37,028	273,215	205,331	175,740	16.8%
<b>ADMINISTRATIVE</b>	<b>676,293</b>	<b>57,977</b>	<b>37,028</b>	<b>273,215</b>	<b>205,331</b>	<b>175,740</b>	<b>16.8%</b>
CAPTAINS - REGULAR	94,747	1,590	4,023	8,697	15,358	8,151	88.4%
CAPTAINS - OVERTIME	18,278	220	802	3,268	4,539	3,043	49.2%
UNION DECKHANDS - REGULAR	664,581	57,737	58,908	297,926	338,120	272,463	24.1%
UNION DECKHANDS - OVERTIME	180,004	10,339	22,090	70,651	93,998	64,406	45.9%
NONUNION DH - REGULAR	358,663	8,121	7,469	59,866	44,962	55,011	-18.3%
NONUNION DH - OVERTIME	65,997	91	59	4,951	4,961	4,448	11.5%
SR CAPTAINS - REGULAR	631,878	45,860	38,372	259,482	265,020	238,060	11.3%
SR CAPTAINS - OVERTIME	114,466	6,867	9,570	38,066	44,836	34,972	28.2%
<b>CREWS</b>	<b>2,128,614</b>	<b>130,825</b>	<b>141,293</b>	<b>742,907</b>	<b>811,794</b>	<b>680,554</b>	<b>19.3%</b>
MAINTENANCE - REGULAR	208,564	15,681	16,023	86,247	87,827	79,329	10.7%
MAINTENANCE - OVERTIME	11,179	1,232	1,511	3,490	4,029	3,355	20.1%
<b>MAINTENANCE</b>	<b>219,743</b>	<b>16,913</b>	<b>17,534</b>	<b>89,737</b>	<b>91,856</b>	<b>82,684</b>	<b>11.1%</b>
SALES WAGES	111,652	7,474	7,636	42,856	44,720	36,954	21.0%
OPS AGENTS - REGULAR	328,013	20,518	27,746	120,691	150,172	111,457	34.7%
OPS AGENTS - OVERTIME	45,997	1,656	6,970	19,100	36,677	17,766	106.4%
<b>OPS AGENTS</b>	<b>374,010</b>	<b>22,174</b>	<b>34,716</b>	<b>139,791</b>	<b>186,849</b>	<b>129,223</b>	<b>44.6%</b>
TICKET OFFICE - REGULAR	289,284	13,718	8,629	74,993	57,643	68,190	-15.5%
TICKET OFFICE - OVERTIME	12,939	163	263	2,689	827	2,391	-65.4%
<b>TICKET OFFICE</b>	<b>302,223</b>	<b>13,881</b>	<b>8,892</b>	<b>77,682</b>	<b>58,470</b>	<b>70,581</b>	<b>-17.2%</b>
OPERATIONS MANAGEMENT	210,136	15,800	6,923	86,900	81,827	78,962	3.6%
<b>Payroll-Salaries</b>	<b>4,022,671</b>	<b>265,044</b>	<b>254,022</b>	<b>1,453,088</b>	<b>1,480,847</b>	<b>1,254,698</b>	<b>18.0%</b>
FICA ADMINISTRATIVE	51,738	4,435	2,690	20,901	16,431	12,961	26.8%
FICA - OPS AGENTS	28,611	1,696	2,610	10,693	14,516	9,719	49.4%
FICA UNION DECKHANDS	64,611	5,208	6,327	28,196	33,277	25,419	30.9%
FICA NONUNION DECKHANDS	32,486	628	576	4,958	3,819	4,549	-16.0%
FICA SR CAPTAINS	65,742	4,172	4,206	23,679	23,383	20,129	16.2%
<b>FICA CREW</b>	<b>162,839</b>	<b>10,008</b>	<b>11,109</b>	<b>56,833</b>	<b>60,479</b>	<b>50,097</b>	<b>20.7%</b>
FICA MAINTENANCE	16,811	1,294	1,219	6,865	6,618	6,115	8.2%
FICA - SALES	8,543	572	560	3,279	3,356	2,734	22.8%
FICA - TICKET OFFICE	23,120	1,062	680	5,942	4,473	5,399	-17.2%
FICA - OPERATIONS MANAGEMENT	16,076	1,209	530	6,649	7,357	5,858	25.6%
STATE UNEMPLOYMENT	0	0	0	0	79	0	0.0%
<b>Taxes</b>	<b>307,738</b>	<b>20,276</b>	<b>19,398</b>	<b>111,162</b>	<b>113,309</b>	<b>92,883</b>	<b>22.0%</b>
HEALTH INSURANCE ADMINISTRATIVE	92,236	8,248	3,183	34,497	16,735	20,795	-19.5%
DENTAL INSURANCE ADMINISTRATIVE	6,796	588	301	2,676	1,507	1,565	-3.7%
LIFE INSURANCE ADMINISTRATIVE	372	33	4	141	52	75	-30.7%
<b>ADMINISTRATIVE</b>	<b>99,404</b>	<b>8,869</b>	<b>3,488</b>	<b>37,314</b>	<b>18,294</b>	<b>22,435</b>	<b>-18.5%</b>
HEALTH INSURANCE CREW	277,672	24,897	23,522	103,392	95,512	95,572	-0.1%
DENTAL INSURANCE CREW	23,912	2,101	2,022	9,206	9,013	7,523	19.8%
LIFE INSURANCE CREW	1,066	94	85	407	398	348	14.4%
<b>CREW</b>	<b>302,650</b>	<b>27,092</b>	<b>25,629</b>	<b>113,005</b>	<b>104,923</b>	<b>103,443</b>	<b>1.4%</b>
HEALTH INSURANCE MAINTENANCE	17,042	1,530	3,567	6,336	8,043	6,089	32.1%
DENTAL INSURANCE MAINTENANCE	3,210	284	218	1,222	1,088	1,088	0.0%
LIFE INSURANCE MAINTENANCE	135	12	9	51	46	46	0.0%
<b>MAINTENANCE</b>	<b>20,387</b>	<b>1,826</b>	<b>3,794</b>	<b>7,609</b>	<b>9,177</b>	<b>7,223</b>	<b>27.1%</b>
HEALTH INSURANCE SALES	16,842	1,513	1,268	6,251	5,763	6,248	-7.8%
DENTAL INSURANCE SALES	512	45	35	195	177	177	0.0%
LIFE INSURANCE SALES	43	4	3	17	14	14	0.0%
<b>SALES</b>	<b>17,397</b>	<b>1,562</b>	<b>1,306</b>	<b>6,463</b>	<b>5,954</b>	<b>6,439</b>	<b>-7.5%</b>



Casco Bay Island Transit District	Budget 2024	February 2024 Budget	February 2024 Actual	YTD Budget 2/29/24	YTD Actual 2/29/24	YTD Actual 2/28/23	% Change
HEALTH INSURANCE OPS AGENTS	73,779	6,936	4,470	25,230	24,556	25,641	-4.2%
DENTAL INSURANCE OPS AGENTS	4,739	401	446	1,930	2,232	1,622	37.6%
LIFE INSURANCE OPS AGENTS	237	23	20	76	102	71	43.7%
<b>OPS AGENTS</b>	<b>78,755</b>	<b>7,360</b>	<b>4,936</b>	<b>27,236</b>	<b>26,890</b>	<b>27,334</b>	<b>-1.6%</b>
HEALTH INSURANCE OPERATIONS MANAGEMENT	20,135	1,879	1,585	6,985	6,664	6,248	6.7%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,717	155	108	634	540	681	-20.7%
LIFE INSURANCE OPERATIONS MANAGEMENT	90	8	5	33	32	29	10.3%
<b>OPERATIONS MANAGEMENT</b>	<b>21,942</b>	<b>2,041</b>	<b>1,698</b>	<b>7,652</b>	<b>7,236</b>	<b>6,958</b>	<b>4.0%</b>
<b>Employee Insurance</b>	<b>540,535</b>	<b>48,750</b>	<b>40,851</b>	<b>199,279</b>	<b>172,474</b>	<b>173,832</b>	<b>-0.8%</b>
<b>Employee Related Expense</b>	<b>43,982</b>	<b>2,224</b>	<b>7,293</b>	<b>28,424</b>	<b>26,615</b>	<b>10,032</b>	<b>165.3%</b>
<b>Pension</b>	<b>460,000</b>	<b>38,333</b>	<b>31,250</b>	<b>191,665</b>	<b>156,250</b>	<b>173,638</b>	<b>-10.0%</b>
<b>5. EXPENSE: PERSONNEL TOTAL</b>	<b>5,374,926</b>	<b>374,627</b>	<b>352,814</b>	<b>1,983,618</b>	<b>1,949,495</b>	<b>1,705,083</b>	<b>14.3%</b>
<b>6. EXPENSE: VESSEL</b>							
GENERAL REPAIR SHOP	17,000	855	973	11,017	4,030	6,431	-37.3%
<b>GENERAL</b>	<b>17,000</b>	<b>855</b>	<b>973</b>	<b>11,017</b>	<b>4,030</b>	<b>6,431</b>	<b>-37.3%</b>
GENERAL REPAIR MACHIGONNE	60,654	4,819	10,512	24,095	66,643	33,763	97.4%
DRYDOCK MACHIGONNE	0	0	0	0	0	0	0.0%
DIVING MACHIGONNE	10,000	0	1,335	1,560	6,675	360	1754.2%
OIL CHANGE MACHIGONNE	30,000	1,860	8,693	9,917	16,267	13,124	23.9%
<b>MACHIGONNE</b>	<b>100,654</b>	<b>6,679</b>	<b>20,540</b>	<b>35,572</b>	<b>89,585</b>	<b>47,247</b>	<b>89.6%</b>
GENERAL REPAIRS MAQUOIT	71,374	5,677	11,028	28,387	26,319	18,163	44.9%
DRYDOCK MAQUOIT	675,000	0	0	0	1,425	21,850	-93.5%
DIVING MAQUOIT	10,000	0	1,380	1,519	6,900	0	0.0%
OIL CHANGE MAQUOIT	37,000	2,950	10,180	14,505	24,996	15,475	61.5%
<b>MAQUOIT</b>	<b>793,374</b>	<b>8,628</b>	<b>22,588</b>	<b>44,411</b>	<b>59,640</b>	<b>55,488</b>	<b>7.5%</b>
GENERAL REPAIRS BAY MIST	37,637	1,981	0	12,876	13,210	7,146	84.9%
DRYDOCK BAY MIST	0	0	0	0	0	331,068	-100.0%
DIVING BAY MIST	5,750	0	620	1,162	3,100	0	0.0%
OIL CHANGE BAY MIST	5,750	0	0	442	1,403	930	50.9%
<b>BAY MIST</b>	<b>49,137</b>	<b>1,981</b>	<b>620</b>	<b>14,480</b>	<b>17,713</b>	<b>339,144</b>	<b>-94.8%</b>
GENERAL REPAIRS AUCO	82,417	4,579	1,946	25,248	11,480	18,923	-39.3%
DRYDOCK AUCO	345,000	0	0	0	0	0	0.0%
DIVING AUCO	20,000	0	1,225	4,292	6,125	0	0.0%
OIL CHANGE AUCO	20,000	2,000	7,667	9,000	16,863	5,032	235.1%
<b>AUCOCISCO</b>	<b>467,417</b>	<b>6,579</b>	<b>10,838</b>	<b>38,540</b>	<b>34,468</b>	<b>23,955</b>	<b>43.9%</b>
GENERAL REPAIRS WABANAKI	49,689	2,290	9,190	17,174	26,489	36,797	-28.0%
DRYDOCK WABANAKI	325,000	0	59,991	325,000	319,769	0	0.0%
DIVING WABANAKI	10,000	0	1,450	1,442	7,250	0	0.0%
OIL CHANGE WABANAKI	45,000	3,750	0	15,000	8,607	20,838	0.0%
<b>WABANAKI</b>	<b>429,689</b>	<b>6,040</b>	<b>70,631</b>	<b>358,616</b>	<b>362,115</b>	<b>57,635</b>	<b>528.3%</b>
<b>Repairs</b>	<b>1,857,271</b>	<b>30,761</b>	<b>126,190</b>	<b>502,637</b>	<b>567,551</b>	<b>529,900</b>	<b>7.1%</b>
FUEL MACHIGONNE	281,281	22,870	19,371	127,297	106,617	132,517	-19.5%
FUEL MAQUOIT	292,777	45,963	20,834	172,828	108,933	147,285	-26.0%
FUEL BAY MIST	28,937	675	2,129	8,703	9,443	5,156	83.1%
FUEL AUCOCISCO	177,623	25,399	29,846	117,970	106,310	42,490	150.2%
FUEL WABANAKI	349,707	0	0	29,603	63,475	184,647	0.0%
<b>Fuel</b>	<b>1,130,325</b>	<b>94,907</b>	<b>72,180</b>	<b>456,401</b>	<b>394,778</b>	<b>512,095</b>	<b>-22.9%</b>
<b>Insurance Boat</b>	<b>85,000</b>	<b>7,083</b>	<b>6,620</b>	<b>35,417</b>	<b>33,100</b>	<b>32,406</b>	<b>2.1%</b>
<b>6. EXPENSE: VESSEL TOTAL</b>	<b>3,072,596</b>	<b>132,751</b>	<b>204,990</b>	<b>994,455</b>	<b>995,429</b>	<b>1,074,401</b>	<b>-7.4%</b>

Casco Bay Island Transit District	Budget 2024	February 2024 Budget	February 2024 Actual	YTD Budget 2/29/24	YTD Actual 2/29/24	YTD Actual 2/28/23	% Change
<b>7. EXPENSE: OPERATIONS</b>							
Telephone	28,000	2,333	2,389	11,667	12,362	11,651	6.1%
Mail Agent	11,220	935	935	4,675	4,675	4,675	0.0%
DATA PROCESSING	230,000	25,000	24,167	97,231	131,207	157,172	-16.5%
TICKET FORMS & SUPPLIES	5,000	0	0	0	380	0	0.0%
MEETING MEALS	2,500	0	249	0	1,296	799	62.2%
OFFICE SUPPLIES	15,000	2,075	201	6,038	24,556	6,929	254.4%
ARMORED CAR	8,000	667	0	3,333	0	0	0.0%
CREW MEALS	12,500	124	170	2,109	1,662	1,429	16.3%
TWIC CARDS	3,000	250	125	1,250	242	368	-34.2%
MISC	25,000	2,083	7,196	10,417	12,720	9,444	34.7%
EMPLOYEE RECOGNITION	44,300	200	0	18,100	17,545	12,976	35.2%
INTERNET	15,050	1,254	1,099	6,271	6,195	5,645	9.7%
<b>Office</b>	<b>360,350</b>	<b>31,654</b>	<b>33,207</b>	<b>144,749</b>	<b>195,803</b>	<b>194,762</b>	<b>0.5%</b>
Credit Card	175,000	6,580	4,480	54,122	49,449	50,551	-2.2%
Postage	5,750	479	907	2,396	2,465	2,343	5.2%
Travel	30,000	5,348	2,807	14,478	9,121	2,055	343.8%
EMPLOYEE INJURIES	9,450	0	0	6,500	714	3,256	-78.1%
EMPLOYEE LOST TIME	500	0	0	250	0	0	0.0%
CUSTOMER INJURIES	7,500	0	579	462	579	0	0.0%
FREIGHT DAMAGES	1,200	0	14	250	2,083	1,232	69.1%
DAMAGES CARS	4,500	0	0	2,000	1,673	1,229	36.1%
<b>Damages</b>	<b>23,150</b>	<b>0</b>	<b>593</b>	<b>9,462</b>	<b>5,049</b>	<b>5,717</b>	<b>-11.7%</b>
Other Insurances	58,000	4,833	4,389	24,167	21,263	21,857	-2.7%
VAN	3,100	886	103	1,550	1,004	1,041	-3.6%
OVER/SHORT	0	0	-90	0	46	98	-53.1%
NEWSPAPER ADS	3,000	600	0	1,800	739	756	-2.2%
WATER TAXI	3,500	0	165	1,094	165	1,435	-88.5%
REGGAE SECURITY	9,000	0	0	0	0	0	0.0%
<b>Miscellaneous</b>	<b>18,600</b>	<b>1,486</b>	<b>178</b>	<b>4,444</b>	<b>1,954</b>	<b>3,330</b>	<b>-41.3%</b>
Barge Subcontracting	50,000	5,000	0	10,350	9,100	25,935	-64.9%
LEGAL	50,000	4,167	687	20,833	12,112	11,198	8.2%
HUMAN PERFORMANCE	15,000	1,071	1,050	6,429	4,200	4,900	-14.3%
PHYSICALS	11,000	0	201	0	393	1,705	-77.0%
DRUG TESTS	8,500	360	340	1,513	2,478	1,567	58.1%
ACCOUNTANTS	55,000	15,000	14,250	15,000	14,250	4,700	203.2%
OTHER PROFESSIONAL	15,000	2,000	8,385	4,000	22,360	11,942	87.2%
ELECTION EXPENSE	1,000	0	0	1,000	0	160	-100.0%
HUMAN RESOURCES	0	0	0	0	0	28,811	-100.0%
<b>Professional</b>	<b>155,500</b>	<b>22,598</b>	<b>24,913</b>	<b>48,775</b>	<b>55,793</b>	<b>64,983</b>	<b>-14.1%</b>
Dues & PUC	20,975	0	6,500	4,450	15,107	10,858	39.1%
Uniforms	30,000	861	173	20,589	3,720	15,119	-75.4%
Boots	13,500	649	489	4,056	1,925	2,892	-33.4%
Training	12,550	450	0	5,050	780	2,062	-62.2%
<b>7. EXPENSE: OPERATIONS TOTAL</b>	<b>992,595</b>	<b>83,207</b>	<b>81,960</b>	<b>363,430</b>	<b>388,566</b>	<b>418,790</b>	<b>-7.2%</b>
<b>8. EXPENSE: TERMINAL</b>							
UTILITIES TERMINAL	51,000	4,589	3,706	22,365	16,653	24,600	-32.3%
WATER	12,000	487	464	3,140	8,080	4,097	97.2%
TERMINAL HEAT	17,500	3,570	2,370	10,844	8,032	8,921	-10.0%
UTILITIES PEAKS	2,500	208	188	1,042	1,011	773	30.8%
<b>Utilities</b>	<b>83,000</b>	<b>8,855</b>	<b>6,728</b>	<b>37,390</b>	<b>33,776</b>	<b>38,391</b>	<b>-12.0%</b>

Casco Bay Island Transit District	Budget 2024	February 2024 Budget	February 2024 Actual	YTD Budget 2/29/24	YTD Actual 2/29/24	YTD Actual 2/28/23	% Change
JANITORIAL TERMINAL ROUTINE	98,000	8,167	7,727	40,833	37,874	38,128	-0.7%
JANITORIAL PEAKS	12,500	682	0	4,433	4,200	7,245	-42.0%
<b>Janitorial</b>	<b>110,500</b>	<b>8,849</b>	<b>7,727</b>	<b>45,266</b>	<b>42,074</b>	<b>45,373</b>	<b>-7.3%</b>
<b>Rent</b>	<b>35,940</b>	<b>2,995</b>	<b>2,995</b>	<b>14,975</b>	<b>14,975</b>	<b>14,977</b>	<b>0.0%</b>
FIRE ALARM	8,500	708	0	3,542	2,779	1,756	58.3%
PEST CONTROL	1,375	114	121	571	605	585	3.4%
TRASH	15,500	1,082	1,030	5,913	5,614	5,303	5.9%
PAPER & CLEANING SUPPLIES	37,500	2,233	1,135	12,050	11,239	11,138	0.9%
FREIGHT EQUIPMENT AND SUPPLIES	27,000	0	188	5,192	3,920	3,692	6.2%
RUG RENTAL	5,000	414	343	2,070	1,829	1,693	8.0%
MISC	50,000	3,406	2,813	21,573	27,798	38,555	-27.9%
TERMINAL SECURITY	200,200	19,250	13,500	88,550	72,450	0	0.0%
PROPANE	11,000	685	680	3,621	4,044	3,037	33.2%
FORKLIFT	6,000	500	0	2,500	2,031	3,022	-32.8%
POWER WASHING	4,400	0	0	1,200	0	0	0.0%
PIER & TRANSFER BRIDGE	17,000	0	666	6,800	3,769	13,931	-72.9%
PLOWING TERMINAL	7,500	2,500	1,000	7,500	3,820	4,085	-6.5%
PLOWING PEAKS	12,500	2,469	1,570	10,802	1,570	7,670	-79.5%
<b>Maintenance</b>	<b>403,475</b>	<b>33,363</b>	<b>23,046</b>	<b>171,884</b>	<b>141,468</b>	<b>94,467</b>	<b>49.8%</b>
<b>8. EXPENSE: TERMINAL TOTAL</b>	<b>632,915</b>	<b>54,061</b>	<b>40,496</b>	<b>269,516</b>	<b>232,293</b>	<b>193,208</b>	<b>20.2%</b>
<b>9. EXPENSE: SALES</b>							
BROCHURE	4,000	0	0	0	495	495	0.0%
SAILING SCHEDULE	10,000	0	0	4,286	1,114	1,384	-19.5%
PUBLICATIONS	4,000	330	0	2,145	2,940	3,355	-12.4%
ADVERTISING	3,000	0	0	750	2,050	841	143.8%
OTHER ADVERTISING EXPENSE	3,725	133	0	479	7,071	425	1563.8%
ONLINE ADVERTISING	4,500	375	704	1,875	2,560	1,800	42.2%
RADIO ADS	30,000	0	0	0	0	0	0.0%
WEBSITE	0	0	0	0	112	0	0.0%
KIOSK	9,000	500	927	2,500	927	276	235.9%
MARKETING	76,800	5,354	5,849	26,771	34,522	23,812	45.0%
SPECIAL EVENT CRUISES	2,000	0	0	842	0	0	0.0%
<b>Advertising</b>	<b>147,025</b>	<b>6,692</b>	<b>7,480</b>	<b>39,649</b>	<b>51,791</b>	<b>32,388</b>	<b>59.9%</b>
BEVERAGES	30,000	0	33	1,298	1,279	-181	-806.6%
OTHER BAR EXPENSE	15,000	0	0	3,765	30	1,696	-98.2%
SECURITY	15,000	0	0	1,814	2,758	0	0.0%
<b>BAR EXPENSE</b>	<b>60,000</b>	<b>0</b>	<b>33</b>	<b>6,877</b>	<b>4,067</b>	<b>1,515</b>	<b>168.4%</b>
CONCERT CRUISES	15,750	0	0	0	0	0	0.0%
LOBSTER BAKES	70,000	0	0	13,333	1,620	12,349	-86.9%
<b>Catering</b>	<b>145,750</b>	<b>0</b>	<b>33</b>	<b>20,210</b>	<b>5,687</b>	<b>13,864</b>	<b>-59.0%</b>
<b>9. EXPENSE: SALES TOTAL</b>	<b>292,775</b>	<b>6,692</b>	<b>7,513</b>	<b>59,858</b>	<b>57,478</b>	<b>46,252</b>	<b>24.3%</b>
<b>TOTAL EXPENSE</b>	<b>10,365,807</b>	<b>651,338</b>	<b>687,773</b>	<b>3,670,876</b>	<b>3,623,261</b>	<b>3,437,734</b>	<b>5.4%</b>
<b>NET OPER INCOME (LOSS) TOTAL</b>	<b>-4,297,750</b>	<b>-503,870</b>	<b>-529,090</b>	<b>-2,539,537</b>	<b>-2,404,802</b>	<b>-2,339,692</b>	<b>2.8%</b>
FTA PM REVENUE	2,611,594	250,000	154,799	849,238	430,073	0	0.0%
FTA RURAL REVENUE	300,000	50,000	300,000	137,773	552,483	579,138	-4.6%
FTA OPERATING REVENUE	1,317,712	0	0	894,908	780,012	1,745,818	-55.3%
STATE SUBSIDY REVENUE	68,444	0	0	68,444	68,444	0	0.0%
<b>TOTAL</b>	<b>4,297,750</b>	<b>300,000</b>	<b>454,799</b>	<b>1,950,363</b>	<b>1,831,012</b>	<b>2,324,956</b>	<b>-21.2%</b>
<b>SURPLUS/LOSS TOTAL</b>	<b>0</b>	<b>-203,870</b>	<b>-74,291</b>	<b>-589,174</b>	<b>-573,790</b>	<b>-14,736</b>	<b>3793.8%</b>

§ Note: CBITD monthly Income Statements exclude General Fund balance deposit and depreciation expense for the current fiscal year. CBITD estimates these line items for the September statement only, and reports them on the Audited Financial Statement, which can be found at [www.cascobaylines.com](http://www.cascobaylines.com)



**Casco Bay Island Transit District**  
Cash Balances  
As of: February 29, 2024

<b>Gorham Savings Bank Operating Account</b>			
February 1 - Opening Balance	\$	183,975.00	
		<i>Deposits/Credits</i>	\$ 3,501,424.10
		<i>Withdrawals/Debits</i>	\$ 3,501,424.10
February 29 - Closing Balance			\$ 183,975.00
<b>Gorham Savings Demand Deposit Account</b>			
February 1 - Opening Balance	\$	1,477,787.35	
		<i>Deposits/Credits</i>	\$ 1,517,049.82
		<i>Withdrawals/Debits</i>	\$ 1,507,279.98
February 29 - Closing Balance			\$ 1,487,557.19
<b>Gorham Savings Restricted Funds</b>			
February 1 - Opening Balance	\$	807,524.36	
		<i>Deposits/Credits</i>	\$ 1,789.52
		<i>Withdrawals/Debits</i>	\$ -
February 29 - Closing Balance			\$ 809,313.88
<b>Total Cash On Hand</b>			
February 1 - Opening Balance	\$	2,469,286.71	
February 29 - Closing Balance			\$ 2,480,846.07
<b>Net Change in Cash Position - Month of February</b>			<b>11,559.36</b>

Maintenance Fund Balance	\$ 360,559.58
Capital Reserve Fund Balance	\$ 63,588.68
Garage Excess Fund Balance	\$ 333,059.47
Garage Maintenance Fund Balance	\$ 52,106.15
	\$ 809,313.88



**Casco Bay Island Transit District**

Grant Balances

As of February 29, 2024

<b>Grant Number</b>	<b>Description</b>	<b>Total (Incl Local Share)</b>
ME-2016-14	<i>Vessel Electronics E-Ticketing</i>	\$ 212,129
ME-2018-014	<i>PM Hardware Software</i>	\$ 5,436
	<i>E-Ticketing</i>	\$ 60,100
	<i>Planning</i>	\$ 120,285
ME-2019-005	<i>Peaks - New Vessel Construction</i>	\$ 1,320,208
ME-2020-034	<i>CARES Act - AVL Procurement</i>	\$ 58,599
ME-2021-007	<i>Peaks - New Vessel Propulsion</i>	\$ 3,255,373
ME-2023-034	<i>Down Bay Replacement Vessel - Design</i>	\$ 961,600
ME-2023-035	<i>Peaks Ferry Replacement Vessel - Construction</i>	\$ 4,275,526
ME-2023-037	<i>PM Maintenance &amp; Projects -(Other Capital Items)</i>	\$ 3,918,886
CFDA #290.817	<i>State of Maine - MARAD</i>	\$ 140,066
CSN #42349	<i>State of Maine - VW Funds</i>	\$ 650,993
CSN #43500	<i>State of Maine - State Award - Vessel</i>	\$ 1,794,122
CSN #46000	<i>State of Maine - Rural Operating</i>	\$ 106,500
Approved Funding **	<i>Side Loading Ramp</i>	\$ 1,000,000
Approved Funding **	<i>Planning</i>	\$ 227,749
Approved Funding **	<i>Down Bay Vessel Replacement - Construction</i>	\$ 19,352,941
<b>Grant Balance Total</b>		<b>\$ 37,460,513</b>

\*\* - Funding approved by FTA but not obligated yet