



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

FY 2023 Financial Notes:
For the Month of July 2023

July revenues were below budget by 13% and expenses were below budget by 17%. As compared to July 2022, revenues were 4% lower than in July 2022 and expenses were higher than in July 2022 by 16%. Operating surplus for July 2023 was below budget by 1% at \$262K and was unfavorable to July of last year by 38%.

Revenue Assessment:

Current Month:

July Operating Revenue of \$1.06M closed 13% below budget and 4% below the same period last fiscal year.

- Scheduled passenger revenues of \$551K were 4% lower than budget and 5% below the same period last year.
- Vehicle revenues of \$212K closed 14% below budget and 4% higher than the same period last year.
- Freight revenues were \$137K and were 25% below budget and 10% below than the same period last year.
- Group sales revenues of \$153K were 28% below budget and 7% lower than the same period last year.

Year to date (YTD):

YTD Operating Revenue was \$4.09M and was 3% ahead of budget and .8% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$1.71M were .5% below budget and were down 3.3% compared to last fiscal YTD.
- Vehicle revenues YTD of \$1.08M were higher than budget by 25% and above last fiscal YTD by .7%.
- Freight revenues YTD of \$716K were 9% below budget and 9% behind last fiscal YTD.
- Group sales YTD of \$532K closed 4% below budget and 28% above the same period last fiscal YTD.

Expense Assessment:

Current Month:

July expenses of \$796K were 17% below budget and 16% above July of last year primarily due to security expense in the terminal.

Personnel expenses were 19% below budget and 9% above July of last year.

Vessel expenses were 23% below budget and 68% higher than in July of last year, primarily due to increased fuel cost.

Operations expenses were 1% below budget and 2% lower than in July of last year.

Year to date (YTD):

YTD Expenses were 8% under budget and were 13.4% higher than last fiscal YTD.

- Personnel expenses YTD were 10% below budget and 3% above last fiscal YTD.

- Vessel maintenance was 14% under budget and 24% higher than last fiscal YTD.
 - Bay Mist drydock expense of \$341K, significantly lower than budget of \$485K.
 - Machigonne drydock expense at \$430K compared to budget of \$450K.
 - Wabanaki general repairs include \$10K for engine repairs – rocker arms and bushings, and \$10K for crane upgrade.
 - Bay Mist repairs at \$113K compared to budget of \$36K.
 - Fuel expense YTD budgeted at \$923K and as of July YTD is at \$936K. Fuel price lock of \$3.45 in 2023 compared to \$1.85 in 2022.
- Operations expenses were 9% over budget and 24% over last fiscal YTD.
 - Barge subcontracting was up \$183K over last fiscal YTD, for unplanned need during work on Portland pier. Professional services were up \$44K over last fiscal YTD – this includes \$31K for unplanned Human Resources consulting services.
- Terminal expenses were 36% above budget and 44% higher than last fiscal YTD.
 - YTD Miscellaneous expense includes \$34K for closed circuit tvs and unbudgeted Taylor Made security expense of \$79K.
- Sales expenses YTD were 26% below budget and 19% above last YTD.

Operating Surplus/Loss:

Current Month:

Operating surplus of \$262K was 1% unfavorable to budget and 38% unfavorable to the same period last year.

Year to date (YTD):

YTD operating result of -\$3.592M was 18% favorable to budget and 32% unfavorable to last YTD at -\$2.715M.

Grant Revenues:

Current Month:

No grant revenue was recorded in July, \$46K of PM grant revenue was budgeted. No grant revenue was recorded in July 2022.

Year to date (YTD):

Grant revenue YTD of \$3.8M was 4% below budget and 21.5% higher than last fiscal YTD at \$3.163M.

Surplus/Loss:

Current Month:

Surplus for the month of July of \$262K compared to \$310K budgeted surplus.

Year to date (YTD):

Our current YTD result is \$253.5K surplus compared to July YTD \$391K budgeted loss.

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

**CBITD Revenues and Expenses
Summary**

	FY2023	JULY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs.
	BUDGET	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY22
REVENUES											
SCH SERVICE	\$ 4,818,749	\$ 1,001,406	\$ 900,192	\$ (101,214)	-10.1%	\$ 3,369,010	\$ 3,506,323	\$ 137,313	4.1%	\$ 3,625,324	-3.3%
GR SALES	\$ 956,726	\$ 212,715	\$ 152,515	\$ (60,200)	-28.3%	\$ 553,776	\$ 531,668	\$ (22,108)	-4.0%	\$ 414,425	28.3%
MISC	\$ 51,390	\$ 3,815	\$ 5,079	\$ 1,264	33.1%	\$ 43,150	\$ 47,705	\$ 4,555	10.6%	\$ 15,361	210.6%
TOTAL REVENUES	\$ 5,826,865	\$ 1,217,936	\$ 1,057,786	\$ (160,150)	-13.1%	\$ 3,965,936	\$ 4,085,696	\$ 119,760	3.0%	\$ 4,055,110	0.8%
EXPENSES											
PERSONNEL	\$ 5,218,694	\$ 590,121	\$ 478,741	\$ 111,380	18.9%	\$ 4,265,559	\$ 3,826,921	\$ 438,638	10.3%	\$ 3,717,090	-3.0%
VESSELS	\$ 3,017,969	\$ 207,799	\$ 159,892	\$ 47,907	23.1%	\$ 2,691,236	\$ 2,314,642	\$ 376,594	14.0%	\$ 1,864,509	-24.1%
OPERATIONS	\$ 975,827	\$ 60,230	\$ 59,580	\$ 650	1.1%	\$ 796,467	\$ 865,300	\$ (68,833)	-8.6%	\$ 696,244	-24.3%
TERMINAL	\$ 418,616	\$ 34,055	\$ 62,568	\$ (28,513)	-83.7%	\$ 349,284	\$ 475,137	\$ (125,853)	-36.0%	\$ 329,042	-44.4%
SALES	\$ 357,320	\$ 62,215	\$ 35,110	\$ 27,105	43.6%	\$ 264,178	\$ 194,523	\$ 69,655	26.4%	\$ 163,531	-19.0%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 954,420	\$ 795,891	\$ 158,529	16.6%	\$ 8,366,724	\$ 7,676,523	\$ 690,201	8.2%	\$ 6,770,416	-13.4%
OPERATING SURPLUS/LOSS	\$ (4,161,561)	\$ 263,516	\$ 261,895	\$ (1,621)	0.6%	\$ (4,400,788)	\$ (3,590,827)	\$ 809,961	18.4%	\$ (2,715,306)	-32.2%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 198,420	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ -	\$ -	\$ -	0.0%	\$ 300,000	\$ 760,967	\$ 460,967	153.7%	\$ 713,678	-6.6%
FTA OPERATING REVENUE	\$ 3,594,697	\$ -	\$ -	\$ -	0.0%	\$ 3,594,697	\$ 3,014,937	\$ (579,760)	-16.1%	\$ 2,370,522	-27.2%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 74,872	8.6%
TOTAL OP GRANT RESERVES	\$ 4,161,561	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 4,009,412	\$ 3,844,348	\$ (165,064)	-4.1%	\$ 3,163,430	21.5%
SURPLUS/LOSS	\$ -	\$ 309,787	\$ 261,895	\$ 571,682	0.0%	\$ (391,376)	\$ 253,521	\$ 644,897	0.0%	\$ 448,124	-43.4%

**CBITD Revenues and Expenses
Summary**

	FY2023 BUDGET	JULY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 2,529,205	\$ 573,435	\$ 551,098	\$ (22,337)	-3.9%	\$ 1,718,683	\$ 1,710,018	\$ (8,665)	-0.5%	\$ 1,768,158	-3.3%
VEHICLE	\$ 1,231,864	\$ 245,656	\$ 212,052	\$ (33,604)	-13.7%	\$ 863,710	\$ 1,080,329	\$ 216,619	25.1%	\$ 1,072,506	0.7%
FREIGHT	\$ 978,480	\$ 175,715	\$ 130,101	\$ (45,614)	-26.0%	\$ 720,617	\$ 645,524	\$ (75,093)	-10.4%	\$ 715,499	-9.8%
MAIL	\$ 79,200	\$ 6,600	\$ 6,941	\$ 341	5.2%	\$ 66,000	\$ 70,452	\$ 4,452	6.7%	\$ 69,161	1.9%
TOTAL	\$ 4,818,749	\$ 1,001,406	\$ 900,192	\$ (101,214)	-10.1%	\$ 3,369,010	\$ 3,506,323	\$ 137,313	4.1%	\$ 3,625,324	-3.3%
GR SALES											
TOURS	\$ 522,503	\$ 133,777	\$ 88,784	\$ (44,993)	-33.6%	\$ 299,307	\$ 261,841	\$ (37,466)	-12.5%	\$ 259,660	0.8%
CHARTERS	\$ 224,500	\$ 47,000	\$ 37,875	\$ (9,125)	0.0%	\$ 130,000	\$ 118,825	\$ (11,175)	-8.6%	\$ 69,100	72.0%
CATERING	\$ 168,550	\$ 28,300	\$ 23,990	\$ (4,310)	-15.2%	\$ 86,800	\$ 119,306	\$ 32,506	37.4%	\$ 60,582	96.9%
VENDING	\$ 8,000	\$ 1,000	\$ 334	\$ (666)	-66.6%	\$ 6,250	\$ 4,006	\$ (2,244)	-35.9%	\$ 1,458	174.8%
PROMOTIONAL	\$ 9,000	\$ 1,350	\$ 1,532	\$ 182	0.0%	\$ 9,000	\$ 11,140	\$ 2,140	23.8%	\$ 5,623	98.1%
ADVERTISING	\$ 24,173	\$ 1,288	\$ -	\$ (1,288)	-100.0%	\$ 22,419	\$ 16,550	\$ (5,869)	-26.2%	\$ 18,002	-8.1%
TOTAL	\$ 956,726	\$ 212,715	\$ 152,515	\$ (60,200)	-28.3%	\$ 553,776	\$ 531,668	\$ (22,108)	-4.0%	\$ 414,425	28.3%
OTHER INCOME											
MISC	\$ 11,140	\$ 815	\$ -	\$ (815)	-100.0%	\$ 9,400	\$ 2,617	\$ (6,783)	-72.2%	\$ 8,193	-68.1%
INTEREST	\$ 40,250	\$ 3,000	\$ 5,079	\$ 2,079	69.3%	\$ 33,750	\$ 45,088	\$ 11,338	33.6%	\$ 7,168	529.0%
TOTAL	\$ 51,390	\$ 3,815	\$ 5,079	\$ 1,264	33.1%	\$ 43,150	\$ 47,705	\$ 4,555	10.6%	\$ 15,361	210.6%
						\$ -					
TOTAL OP REVENUES	\$ 5,826,865	\$ 1,217,936	\$ 1,057,786	\$ (160,150)	-13.1%	\$ 3,965,936	\$ 4,085,696	\$ 119,760	3.0%	\$ 4,055,110	0.8%

**CBITD Revenues and Expenses
Summary**

EXPENSES	FY2023 BUDGET	JULY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
PERSONNEL											
PAYROLL	\$ 3,780,027	\$ 459,018	\$ 385,794	\$ 73,224	16.0%	\$ 3,072,461	\$ 2,924,264	\$ 148,197	4.8%	\$ 2,733,962	-7.0%
TAXES	\$ 289,175	\$ 35,116	\$ 28,784	\$ 6,332	18.0%	\$ 235,045	\$ 216,916	\$ 18,129	7.7%	\$ 202,012	-7.4%
EMPLOYEE INSURANCE	\$ 630,127	\$ 53,821	\$ 30,762	\$ 23,059	42.8%	\$ 522,490	\$ 331,506	\$ 190,984	36.6%	\$ 394,804	16.0%
EMPLOYEE RELATED EXP	\$ 40,038	\$ 2,222	\$ 2,151	\$ 71	3.2%	\$ 36,124	\$ 24,347	\$ 11,777	32.6%	\$ 24,352	0.0%
PENSION	\$ 479,327	\$ 39,944	\$ 31,250	\$ 8,694	21.8%	\$ 399,439	\$ 329,888	\$ 69,551	17.4%	\$ 361,960	8.9%
TOTAL	\$ 5,218,694	\$ 590,121	\$ 478,741	\$ 111,380	18.9%	\$ 4,265,559	\$ 3,826,921	\$ 438,638	10.3%	\$ 3,717,090	-3.0%
VESSELS											
REPAIRS	\$ 1,814,668	\$ 63,004	\$ 60,557	\$ 2,447	3.9%	\$ 1,702,470	\$ 1,314,495	\$ 387,975	22.8%	\$ 1,318,113	0.3%
FUEL	\$ 1,124,101	\$ 138,195	\$ 92,854	\$ 45,341	32.8%	\$ 922,766	\$ 935,335	\$ (12,569)	-1.4%	\$ 483,800	-93.3%
INSURANCE	\$ 79,200	\$ 6,600	\$ 6,481	\$ 119	1.8%	\$ 66,000	\$ 64,812	\$ 1,188	1.8%	\$ 62,596	-3.5%
TOTAL	\$ 3,017,969	\$ 207,799	\$ 159,892	\$ 47,907	23.1%	\$ 2,691,236	\$ 2,314,642	\$ 376,594	14.0%	\$ 1,864,509	-24.1%
OPERATIONS											
TELEPHONE	\$ 22,440	\$ 1,870	\$ 2,116	\$ (246)	-13.2%	\$ 18,700	\$ 24,221	\$ (5,521)	-29.5%	\$ 21,397	-13.2%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 9,350	\$ 9,350	\$ -	0.0%	\$ 9,350	0.0%
OFFICE	\$ 341,111	\$ 17,861	\$ 15,481	\$ 2,380	13.3%	\$ 279,896	\$ 282,239	\$ (2,343)	-0.8%	\$ 380,972	25.9%
CREDIT CARD	\$ 169,795	\$ 20,064	\$ 20,945	\$ (881)	-4.4%	\$ 102,308	\$ 107,239	\$ (4,931)	-4.8%	\$ 113,947	5.9%
POSTAGE	\$ 5,760	\$ 480	\$ 241	\$ 239	49.8%	\$ 4,800	\$ 4,255	\$ 545	11.4%	\$ 3,927	-8.4%
TRAVEL	\$ 46,000	\$ 2,800	\$ 714	\$ 2,086	74.5%	\$ 39,000	\$ 4,775	\$ 34,225	87.8%	\$ 3,238	-47.5%
DAMAGES	\$ 22,950	\$ 1,250	\$ 179	\$ 1,071	0.0%	\$ 17,050	\$ 12,491	\$ 4,559	26.7%	\$ 5,415	-130.7%
OTHER INSURANCES	\$ 29,880	\$ 2,490	\$ 4,391	\$ (1,901)	-76.3%	\$ 24,900	\$ 52,859	\$ (27,959)	-112.3%	\$ 44,168	-19.7%
MISCELLANEOUS	\$ 13,901	\$ 2,525	\$ 2,869	\$ (344)	-13.6%	\$ 9,713	\$ 9,258	\$ 455	4.7%	\$ 3,972	-133.1%
BARGE SUBCONTRACTING	\$ 143,000	\$ 1,000	\$ 1,950	\$ (950)	0.0%	\$ 141,000	\$ 191,185	\$ (50,185)	-35.6%	\$ 7,935	-2309.4%
PROFESSIONAL	\$ 100,080	\$ 6,755	\$ 5,400	\$ 1,355	20.1%	\$ 87,590	\$ 114,220	\$ (26,630)	-30.4%	\$ 69,751	-63.8%
DUES & PUC	\$ 20,975	\$ -	\$ -	\$ -	0.0%	\$ 16,975	\$ 11,406	\$ 5,569	0.0%	\$ 4,605	-147.7%
UNIFORMS	\$ 36,165	\$ 1,750	\$ 3,413	\$ (1,663)	-95.0%	\$ 33,535	\$ 36,686	\$ (3,151)	-9.4%	\$ 24,048	-52.6%
TRAINING	\$ 12,550	\$ 450	\$ 946	\$ (496)	-110.2%	\$ 11,650	\$ 5,116	\$ 6,534	56.1%	\$ 3,519	-45.4%
TOTAL	\$ 975,827	\$ 60,230	\$ 59,580	\$ 650	1.1%	\$ 796,467	\$ 865,300	\$ (68,833)	-8.6%	\$ 696,244	-24.3%

**CBITD Revenues and Expenses
Summary**

FY2023 BUDGET	JULY					FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
EXPENSES											
TERMINAL											
UTILITIES	\$ 88,863	\$ 5,680	\$ 5,931	\$ (251)	-4.4%	\$ 77,570	\$ 65,817	\$ 11,753	15.2%	\$ 58,912	-11.7%
JANITORIAL	\$ 120,438	\$ 10,320	\$ 7,727	\$ 2,593	25.1%	\$ 99,498	\$ 83,756	\$ 15,742	15.8%	\$ 90,406	7.4%
RENT		\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 29,950	\$ 29,953	\$ (3)	0.0%	\$ 29,954	0.0%
MAINTENANCE	\$ 173,375	\$ 15,060	\$ 45,915	\$ (30,855)	-204.9%	\$ 142,266	\$ 295,611	\$ (153,345)	-107.8%	\$ 149,770	-97.4%
TOTAL	\$ 418,616	\$ 34,055	\$ 62,568	\$ (28,513)	-83.7%	\$ 349,284	\$ 475,137	\$ (125,853)	-36.0%	\$ 329,042	-44.4%
SALES											
ADVERTISING	\$ 210,765	\$ 25,395	\$ 14,824	\$ 10,571	41.6%	\$ 174,063	\$ 96,817	\$ 77,246	44.4%	\$ 110,395	12.3%
CATERING	\$ 146,555	\$ 36,820	\$ 20,286	\$ 16,534	0.0%	\$ 90,115	\$ 97,706	\$ (7,591)	-8.4%	\$ 53,136	-83.9%
TOTAL	\$ 357,320	\$ 62,215	\$ 35,110	\$ 27,105	43.6%	\$ 264,178	\$ 194,523	\$ 69,655	26.4%	\$ 163,531	-19.0%
DEBT SERVICE											
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.00
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 954,420	\$ 795,891	\$ 158,529	16.6%	\$ 8,366,724	\$ 7,676,523	\$ 690,201	8.2%	\$ 6,770,416	-13.4%
TOTAL OP REVENUES	\$ 5,826,865	\$ 1,217,936	\$ 1,057,786	\$ (160,150)	-13.1%	\$ 3,965,936	\$ 4,085,696	\$ (119,760)	-3.0%	\$ 4,055,110	0.8%
OP SURPLUS/LOSS	\$ (4,161,561)	\$ 263,516	\$ 261,895	\$ (1,621)	-0.6%	\$ (4,400,788)	\$ (3,590,827)	\$ 809,961	18.4%	\$ (2,715,306)	-32.2%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 198,420	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ -	\$ -	\$ -	0.0%	\$ 300,000	\$ 760,967	\$ 460,967	153.7%	\$ 713,678	6.6%
FTA OPERATING REVENUE	\$ 3,594,697	\$ -	\$ -	\$ -	0.0%	\$ 3,594,697	\$ 3,014,937	\$ (579,760)	-16.1%	\$ 2,370,522	27.2%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 74,872	8.6%
TOTAL	\$ 4,161,561	\$ 46,271	\$ -	\$ (46,271)	-100.0%	\$ 4,009,412	\$ 3,844,348	\$ (165,064)	-4.1%	\$ 3,163,430	21.5%
SURPLUS/LOSS	\$ -	\$ 309,787	\$ 261,895	\$ 571,682	0.0%	\$ (391,376)	\$ 253,521	\$ 644,897	0.0%	\$ 448,124	-43.4%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	1,724,029	388,410	361,777	1,167,486	1,143,323	1,212,242	-5.7%
PASSENGER - LD	45,831	12,298	11,259	31,112	28,962	28,510	1.6%
PASSENGER - GD	91,401	18,723	22,435	66,748	74,978	80,976	-7.4%
PASSENGER - D COVE	199,967	51,745	55,227	128,744	133,476	131,622	1.4%
PASSENGER - LONG	321,535	69,521	65,958	226,690	220,732	208,771	5.7%
PASSENGER - CHEB	35,364	11,556	13,882	22,041	32,707	28,143	16.2%
PASSENGER - CLIFF	75,340	16,100	14,034	52,276	44,889	46,367	-3.2%
ANIMALS	35,738	5,082	6,526	23,586	30,951	31,527	-1.8%
TICKET	2,529,205	573,435	551,098	1,718,683	1,710,018	1,768,158	-3.3%
VEHICLES - DOWNBAY	14,901	5,933	2,453	11,284	7,994	4,104	94.8%
VEHICLES - PEAKS	1,216,963	239,723	209,599	852,426	1,072,335	1,068,402	0.4%
VEHICLE	1,231,864	245,656	212,052	863,710	1,080,329	1,072,506	0.7%
FREIGHT - PEAKS	414,614	64,153	42,102	310,528	250,360	298,036	-16.0%
FREIGHT - LD	18,653	3,773	2,616	12,539	11,871	12,178	-2.5%
FREIGHT - GD	29,368	5,279	5,335	23,113	24,856	23,591	5.4%
FREIGHT - DCOVE	59,831	12,413	8,996	43,211	38,708	45,452	-14.8%
FREIGHT - LONG	157,862	26,671	20,908	120,517	107,638	115,979	-7.2%
FREIGHT - CHEB	159,308	28,323	26,385	117,714	139,895	141,695	-1.3%
FREIGHT - CLIFF	48,619	9,163	2,343	37,204	16,857	23,654	-28.7%
UPFREIGHT	24,837	5,070	5,259	14,910	14,854	10,491	41.6%
BIKES	65,388	20,870	16,157	40,881	40,485	44,423	-8.9%
MAIL	79,200	6,600	6,941	66,000	70,452	69,161	1.9%
FREIGHT	1,057,680	182,315	137,042	786,617	715,976	784,660	-8.8%
1. REVENUES: SCHEDULED SERVICE TOTAL	4,818,749	1,001,406	900,192	3,369,010	3,506,323	3,625,324	-3.3%
2. REVENUES: GROUP TOURS AND SALES							
BAILEY ISLAND RUN	0	0	0	0	0	0	0.0%
BAILEY NATURE RUN	0	0	0	0	0	0	0.0%
MAILBOAT RUN	322,913	66,934	49,821	193,500	163,622	155,933	4.9%
SUNSET RUN	79,434	22,322	15,993	45,565	36,222	33,992	6.6%
DIAMOND PASS RUN	114,443	43,155	22,970	57,634	61,937	69,705	-11.1%
MOONLIGHT RUN	5,713	1,366	0	2,608	60	30	100.0%
TOUR	522,503	133,777	88,784	299,307	261,841	259,660	0.8%
CHARTERS	197,500	40,000	27,900	112,500	106,950	57,550	85.8%
CONCERT CRUISES	27,000	7,000	9,975	17,500	11,875	11,550	2.8%
BAR	88,250	25,000	18,290	56,000	50,501	35,680	41.5%
LOBSTER BAKES	80,300	3,300	5,700	30,800	68,805	24,902	176.3%
CHARTER AND CATERING	393,050	75,300	61,865	216,800	238,131	129,682	83.6%
ADVERTISING	24,173	1,288	0	22,419	16,550	18,002	-8.1%
VENDING	8,000	1,000	334	6,250	4,006	1,458	174.8%
PROMOTIONAL ITEMS	9,000	1,350	359	9,000	1,791	2,505	-28.5%
GROUP SALES OTHER	0	0	1,173	0	9,349	3,118	199.8%
GROUP SALES OTHER	41,173	3,638	1,866	37,669	31,696	25,083	26.4%
2. REVENUES: GROUP TOURS AND SALES TOTAL	956,726	212,715	152,515	553,776	531,668	414,425	28.3%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	11,140	815	0	9,400	2,617	8,193	-68.1%
INTEREST INCOME	40,250	3,000	5,079	33,750	45,088	7,168	529.0%
MISC INCOME	51,390	3,815	5,079	43,150	47,705	15,361	210.6%
3. REVENUES: OTHER INCOME TOTAL	51,390	3,815	5,079	43,150	47,705	15,361	210.6%
TOTAL REVENUES	5,826,865	1,217,936	1,057,786	3,965,936	4,085,696	4,055,110	0.8%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	503,393	38,069	36,887	417,741	378,523	377,458	0.3%
ADMINISTRATIVE	503,393	38,069	36,887	417,741	378,523	377,458	0.3%
CAPTAINS - REGULAR	121,121	34,770	20,033	86,608	54,210	65,363	-17.1%
CAPTAINS - OVERTIME	38,816	13,142	3,275	26,988	13,119	17,955	-26.9%
UNION DECKHANDS - REGULAR	706,701	64,523	41,218	578,420	544,559	510,571	6.7%
UNION DECKHANDS - OVERTIME	209,021	39,414	11,237	156,044	130,890	118,333	10.6%
NONUNION DH - REGULAR	235,950	55,230	67,145	184,642	232,661	157,954	47.3%
NONUNION DH - OVERTIME	51,165	14,400	12,712	36,031	31,052	29,454	5.4%
SR CAPTAINS - REGULAR	634,896	54,901	46,562	538,530	501,402	492,754	1.8%
SR CAPTAINS - OVERTIME	93,160	9,667	11,609	78,443	80,559	73,272	9.9%
CREWS	2,090,830	286,047	213,791	1,685,706	1,588,452	1,465,656	8.4%
MAINTENANCE - REGULAR	215,071	16,931	16,053	176,974	165,634	159,537	3.8%
MAINTENANCE - OVERTIME	11,904	2,984	1,043	9,229	8,671	6,158	40.8%
MAINTENANCE	226,975	19,915	17,096	186,203	174,305	165,695	5.2%
SALES WAGES	111,218	12,951	9,742	88,452	84,844	75,117	12.9%
OPS AGENTS - REGULAR	354,311	32,927	28,597	301,092	257,603	282,333	-8.8%
OPS AGENTS - OVERTIME	56,014	9,827	3,843	48,704	31,651	54,100	-41.5%
OPS AGENTS	410,325	42,754	32,440	349,796	289,254	336,433	-14.0%
TICKET OFFICE - REGULAR	215,632	39,456	50,273	164,280	201,624	152,649	32.1%
TICKET OFFICE - OVERTIME	12,414	3,834	3,715	7,025	8,832	7,829	12.8%
TICKET OFFICE	228,046	43,290	53,988	171,305	210,456	160,478	31.1%
OPERATIONS MANAGEMENT	209,240	15,992	21,850	173,258	198,430	153,125	29.6%
Payroll-Salaries	3,780,027	459,018	385,794	3,072,461	2,924,264	2,733,962	7.0%
FICA ADMINISTRATIVE	38,507	2,912	2,706	31,955	27,931	27,337	2.2%
FICA - OPS AGENTS	31,392	3,271	2,435	26,761	21,881	25,344	-13.7%
FICA UNION DECKHANDS	70,053	7,951	5,546	56,186	54,278	52,045	4.3%
FICA NONUNION DECKHANDS	21,966	5,327	6,109	16,883	20,174	14,337	40.7%
FICA SR CAPTAINS	67,933	8,605	4,221	55,890	42,565	41,362	2.9%
FICA CREW	159,952	21,883	15,876	128,959	117,017	107,744	8.6%
FICA MAINTENANCE	17,365	1,524	1,228	14,246	12,708	12,162	4.5%
FICA - SALES	8,509	991	775	6,767	6,471	5,786	11.8%
FICA - TICKET OFFICE	17,445	3,312	4,130	13,104	16,100	12,281	31.1%
FICA - OPERATIONS MANAGEMENT	16,005	1,223	1,634	13,253	14,808	11,369	30.2%
STATE UNEMPLOYMENT	0	0	0	0	0	-11	-100.0%
Taxes	289,175	35,116	28,784	235,045	216,916	202,012	7.4%
HEALTH INSURANCE ADMINISTRATIVE	81,317	6,949	3,510	67,423	37,403	54,814	-31.8%
DENTAL INSURANCE ADMINISTRATIVE	6,233	529	89	5,173	3,014	3,802	-20.7%
LIFE INSURANCE ADMINISTRATIVE	254	22	13	214	141	153	-7.8%
ADMINISTRATIVE	87,804	7,500	3,612	72,810	40,558	58,769	-31.0%
HEALTH INSURANCE CREW	322,905	27,592	17,903	267,718	186,269	210,038	-11.3%
DENTAL INSURANCE CREW	25,186	2,138	1,668	20,906	16,516	21,362	-22.7%
LIFE INSURANCE CREW	1,247	106	76	1,036	715	735	-2.7%
CREW	349,338	29,836	19,647	289,660	203,500	232,135	-12.3%
HEALTH INSURANCE MAINTENANCE	19,121	1,634	1,092	15,854	11,551	12,375	-6.7%
DENTAL INSURANCE MAINTENANCE	3,625	308	218	3,011	2,175	2,150	1.2%
LIFE INSURANCE MAINTENANCE	153	13	9	127	91	85	7.1%
MAINTENANCE	22,899	1,955	1,319	18,992	13,817	14,610	-5.4%
HEALTH INSURANCE SALES	17,666	1,510	1,075	14,650	11,626	12,711	-8.5%
DENTAL INSURANCE SALES	534	45	35	441	354	350	1.1%
LIFE INSURANCE SALES	51	4	3	40	28	27	3.7%
SALES	18,251	1,559	1,113	15,131	12,008	13,088	-8.3%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
HEALTH INSURANCE OPS AGENTS	110,441	9,437	3,713	91,565	45,282	59,554	-24.0%
DENTAL INSURANCE OPS AGENTS	4,897	416	163	4,067	3,289	2,648	24.2%
LIFE INSURANCE OPS AGENTS	356	30	6	294	146	111	31.5%
OPS AGENTS	115,694	9,883	3,882	95,926	48,717	62,313	-21.8%
HEALTH INSURANCE OPERATIONS MANAGEMENT	34,424	2,942	1,075	28,544	11,626	12,764	-8.9%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,603	136	108	1,330	1,221	1,067	14.4%
LIFE INSURANCE OPERATIONS MANAGEMENT	114	10	6	97	59	58	1.7%
OPERATIONS MANAGEMENT	36,141	3,088	1,189	29,971	12,906	13,889	-7.1%
Employee Insurance	630,127	53,821	30,762	522,490	331,506	394,804	-16.0%
Employee Related Expense	40,038	2,222	2,151	36,124	24,347	24,352	0.0%
Pension	479,327	39,944	31,250	399,439	329,888	361,960	-8.9%
5. EXPENSE: PERSONNEL TOTAL	5,218,694	590,121	478,741	4,265,559	3,826,921	3,717,090	3.0%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	8,950	450	962	8,050	16,328	10,900	49.8%
GENERAL	8,950	450	962	8,050	16,328	10,900	49.8%
GENERAL REPAIR MACHIGONNE	78,840	8,100	839	66,312	43,633	37,444	16.5%
DRYDOCK MACHIGONNE	450,000	0	0	450,000	429,871	0	0.0%
DIVING MACHIGONNE	21,800	3,400	0	15,800	360	15,511	-97.7%
OIL CHANGE MACHIGONNE	26,136	3,132	2,678	20,952	24,746	23,310	6.2%
MACHIGONNE	576,776	14,632	3,517	553,064	498,610	76,265	553.8%
GENERAL REPAIRS MAQUOIT	98,560	8,064	6,862	78,624	43,791	47,249	-7.3%
DRYDOCK MAQUOIT	0	0	0	0	21,850	456,006	-95.2%
DIVING MAQUOIT	23,700	3,500	0	16,700	0	12,611	-100.0%
OIL CHANGE MAQUOIT	32,508	2,916	4,182	26,676	31,911	21,616	47.6%
MAQUOIT	154,768	14,480	11,044	122,000	97,552	537,482	-81.9%
GENERAL REPAIRS BAY MIST	41,800	2,750	18,820	35,750	113,100	31,956	253.9%
DRYDOCK BAY MIST	485,000	0	0	485,000	340,719	0	0.0%
DIVING BAY MIST	9,400	1,400	0	6,600	0	8,724	-100.0%
OIL CHANGE BAY MIST	5,616	1,512	2,949	3,456	3,879	2,043	89.9%
BAY MIST	541,816	5,662	21,769	530,806	457,698	42,723	971.3%
GENERAL REPAIRS AUCO	69,300	10,340	8,828	58,300	65,312	26,165	149.6%
DRYDOCK AUCO	325,000	0	0	325,000	43,088	0	0.0%
DIVING AUCO	23,300	4,500	0	15,700	0	17,437	-100.0%
OIL CHANGE AUCO	21,600	2,160	4,098	17,280	15,109	23,908	-36.8%
AUCOCISCO	439,200	17,000	12,926	416,280	123,509	67,510	82.9%
GENERAL REPAIRS WABANAKI	46,438	4,280	6,778	37,450	82,192	54,707	50.2%
DRYDOCK WABANAKI	0	0	0	0	0	497,928	-100.0%
DIVING WABANAKI	20,800	3,800	0	14,300	0	15,855	-100.0%
OIL CHANGE WABANAKI	25,920	2,700	3,561	20,520	38,606	14,743	161.9%
WABANAKI	93,158	10,780	10,339	72,270	120,798	583,233	-79.3%
Repairs	1,814,668	63,004	60,557	1,702,470	1,314,495	1,318,113	-0.3%
FUEL MACHIGONNE	332,812	34,310	25,634	278,782	224,732	131,642	70.7%
FUEL MAQUOIT	346,159	36,847	20,682	290,640	253,150	111,419	127.2%
FUEL BAY MIST	34,118	5,618	747	27,241	11,964	9,696	23.4%
FUEL AUCOCISCO	210,543	38,809	18,419	162,287	127,118	124,391	2.2%
FUEL WABANAKI	200,469	22,611	27,372	163,816	318,371	106,652	198.5%
Fuel	1,124,101	138,195	92,854	922,766	935,335	483,800	93.3%
Insurance Boat	79,200	6,600	6,481	66,000	64,812	62,596	3.5%
6. EXPENSE: VESSEL TOTAL	3,017,969	207,799	159,892	2,691,236	2,314,642	1,864,509	24.1%
7. EXPENSE: OPERATIONS							
Telephone	22,440	1,870	2,116	18,700	24,221	21,397	13.2%
Mail Agent	11,220	935	935	9,350	9,350	9,350	0.0%
DATA PROCESSING	205,398	8/31/2023 9,246	9,902	186,901	211,062	311,255	3 -32.2%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
TICKET FORMS & SUPPLIES	12,700	0	0	10,200	0	579	-100.0%
MEETING MEALS	1,350	150	111	1,050	1,851	917	101.9%
OFFICE SUPPLIES	15,900	1,200	1,761	13,200	12,460	15,897	-21.6%
ARMORED CAR	7,920	660	0	6,600	0	1,583	-100.0%
CREW MEALS	15,083	3,200	550	10,795	4,492	3,962	13.4%
TWIC CARDS	3,000	250	0	2,500	602	1,628	-63.0%
MISC	22,200	1,850	2,008	18,500	23,032	22,472	2.5%
EMPLOYEE RECOGNITION	44,300	200	0	19,100	15,900	13,833	14.9%
INTERNET	13,260	1,105	1,149	11,050	12,840	8,846	45.2%
Office	341,111	17,861	15,481	279,896	282,239	380,972	-25.9%
Credit Card	169,795	20,064	20,945	102,308	107,239	113,947	-5.9%
Postage	5,760	480	241	4,800	4,255	3,927	8.4%
Travel	46,000	2,800	714	39,000	4,775	3,238	47.5%
EMPLOYEE INJURIES	9,450	450	0	9,450	6,600	997	562.0%
EMPLOYEE LOST TIME	500	0	0	500	0	0	0.0%
FREIGHT DAMAGES	7,300	800	179	3,750	4,087	1,675	144.0%
CUSTOMER INJURIES	1,200	0	0	600	0	0	0.0%
DAMAGES CARS	4,500	0	0	2,750	1,804	2,743	-34.2%
Damages	22,950	1,250	179	17,050	12,491	5,415	130.7%
Other Insurances	29,880	2,490	4,391	24,900	52,859	44,168	19.7%
VAN	2,800	0	150	2,500	2,739	2,264	21.0%
OVER/SHORT	0	0	274	0	-1,245	-1,716	-27.4%
METRO PASSES	0	0	0	0	0	0	0.0%
LOST PASSES	0	0	0	0	0	-16	-100.0%
NEWSPAPER ADS	1,000	0	603	800	2,605	2,050	27.1%
WATER TAXI	1,600	400	0	1,100	2,635	1,390	89.6%
REGGAE SECURITY	8,501	2,125	1,842	5,313	2,524	0	0.0%
Miscellaneous	13,901	2,525	2,869	9,713	9,258	3,972	133.1%
Barge Subcontracting	143,000	1,000	1,950	141,000	191,185	7,935	2309.4%
LEGAL	55,200	4,600	1,797	46,000	21,658	36,396	-40.5%
HUMAN PERFORMANCE	14,980	1,605	1,050	12,840	10,850	10,500	3.3%
PHYSICALS	4,800	300	768	4,200	9,828	4,763	106.3%
DRUG TESTS	5,900	250	1,785	5,350	7,771	3,607	115.4%
ACCOUNTANTS	14,400	0	0	14,400	18,000	14,100	27.7%
OTHER	4,000	0	0	4,000	15,342	385	3884.9%
ELECTION EXPENSE	800	0	0	800	160	0	0.0%
HUMAN RESOURCES	0	0	0	0	30,611	0	0.0%
Professional	100,080	6,755	5,400	87,590	114,220	69,751	63.8%
Dues & PUC	20,975	0	0	16,975	11,406	4,605	147.7%
Uniforms	23,685	350	2,017	22,985	27,285	18,074	51.0%
Boots	12,480	1,400	1,396	10,550	9,401	5,974	57.4%
Training	12,550	450	946	11,650	5,116	3,519	45.4%
7. EXPENSE: OPERATIONS TOTAL	975,827	60,230	59,580	796,467	865,300	696,244	24.3%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	47,521	3,735	3,080	40,053	40,999	36,916	11.1%
WATER	9,898	1,406	2,427	7,108	8,806	8,804	0.0%
TERMINAL HEAT	29,644	389	227	28,909	14,018	11,806	18.7%
UTILITIES PEAKS	1,800	150	197	1,500	1,994	1,386	43.9%
Utilities	88,863	5,680	5,931	77,570	65,817	58,912	11.7%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
JANITORIAL TERMINAL ROUTINE	109,440	9,120	7,727	91,200	76,511	76,511	0.0%
JANITORIAL PEAKS	10,998	1,200	0	8,298	7,245	13,895	-47.9%
Janitorial	120,438	10,320	7,727	99,498	83,756	90,406	-7.4%
Rent	35,940	2,995	2,995	29,950	29,953	29,954	0.0%
FIRE ALARM	10,800	900	3,093	9,000	6,482	8,164	-20.6%
PEST CONTROL	1,325	110	121	1,101	1,172	998	17.4%
TRASH	11,245	1,150	2,313	8,945	12,740	9,432	35.1%
PAPER & CLEANING SUPPLIES	36,100	5,250	5,828	26,950	28,844	32,247	-10.6%
FREIGHT EQUIPMENT AND SUPPLIES	10,400	1,000	5,698	8,400	24,561	15,944	54.0%
RUG RENTAL	5,435	450	406	4,500	3,338	2,210	51.0%
MISC	48,440	4,400	26,500	38,540	172,761	44,731	286.2%
PROPANE	9,630	1,300	1,300	7,430	7,998	8,225	-2.8%
FORKLIFT	6,000	500	656	5,000	4,211	9,754	-56.8%
POWER WASHING	4,400	0	0	4,400	0	0	0.0%
PIER & TRANSFER BRIDGE	8,000	0	0	6,400	14,084	5,240	168.8%
PLOWING TERMINAL	5,400	0	0	5,400	7,250	5,025	44.3%
PLOWING PEAKS	16,200	0	0	16,200	12,170	7,800	56.0%
Maintenance	173,375	15,060	45,915	142,266	295,611	149,770	97.4%
8. EXPENSE: TERMINAL TOTAL	418,616	34,055	62,568	349,284	475,137	329,042	44.4%
9. EXPENSE: SALES							
BROCHURE	6,000	0	0	6,000	4,068	9,862	-58.8%
SAILING SCHEDULE	9,800	0	0	8,600	11,567	6,848	68.9%
PUBLICATIONS	6,060	300	0	5,560	3,355	3,342	0.4%
ADVERTISING	3,000	0	0	2,250	841	2,000	-58.0%
OTHER ADVERTISING EXPENSE	6,955	995	0	4,153	5,925	1,900	211.8%
ONLINE ADVERTISING	3,600	300	299	3,000	4,016	3,691	8.8%
RADIO ADS	41,000	6,000	2,299	30,000	6,834	13,590	-49.7%
WEBSITE	28,800	2,400	0	24,000	0	716	-100.0%
KIOSK	9,000	1,500	0	6,750	276	348	-20.7%
MARKETING	91,800	13,900	12,226	79,000	59,935	65,498	-8.5%
SPECIAL EVENT CRUISES	4,750	0	0	4,750	0	2,600	-100.0%
Advertising	210,765	25,395	14,824	174,063	96,817	110,395	-12.3%
BEVERAGES	28,900	8,500	5,633	20,900	17,040	15,920	7.0%
OTHER BAR EXPENSE	17,930	2,270	4,110	14,640	9,736	3,647	167.0%
SECURITY	14,675	4,000	3,403	9,925	11,715	3,619	223.7%
BAR EXPENSE	61,505	14,770	13,146	45,465	38,491	23,186	66.0%
LOBSTER BAKES	69,300	17,050	4,140	34,650	56,215	25,450	120.9%
CONCERT CRUISES	15,750	5,000	3,000	10,000	3,000	4,500	-33.3%
Catering	146,555	36,820	20,286	90,115	97,706	53,136	83.9%
9. EXPENSE: SALES TOTAL	357,320	62,215	35,110	264,178	194,523	163,531	19.0%
TOTAL EXPENSE	9,988,426	954,420	795,891	8,366,724	7,676,523	6,770,416	13.4%
NET OPER INCOME (LOSS) TOTAL	-4,161,561	263,516	261,895	-4,400,788	-3,590,827	-2,715,306	32.2%
FTA PM REVENUE	198,420	46,271	0	46,271	0	4,358	-100.0%
FTA RURAL REVENUE	300,000	0	0	300,000	760,967	713,678	6.6%
FTA OPERATING REVENUE	3,594,697	0	0	3,594,697	3,014,937	2,370,522	27.2%
STATE SUBSIDY REVENUE	68,444	0	0	68,444	68,444	74,872	-8.6%
TOTAL	4,161,561	46,271	0	4,009,412	3,844,348	3,163,430	21.5%
SURPLUS/LOSS TOTAL	0	309,787	261,895	-391,376	253,521	448,124	-43.4%

§ 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



Casco Bay Island Transit District

Cash Balances

As of: July 31, 2023

Gorham Savings Bank Operating Account			
July 1 - Opening Balance		\$ 183,975.00	
	<i>Deposits/Credits</i>		\$ 1,750,641.98
	<i>Withdrawals/Debits</i>		\$ 1,750,641.98
July 31 - Closing Balance			\$ 183,975.00
Gorham Savings Demand Deposit Account			
July 1 - Opening Balance		\$ 1,124,395.18	
	<i>Deposits/Credits</i>		\$ 745,382.99
	<i>Withdrawals/Debits</i>		\$ 607,034.33
July 31 - Closing Balance			\$ 1,262,743.84
Gorham Savings Restricted Funds			
July 1 - Opening Balance		\$ 1,233,863.78	
	<i>Deposits/Credits</i>		\$ 2,632.28
	<i>Withdrawals/Debits</i>		\$ -
July 31 - Closing Balance			\$ 1,236,496.06
Total Cash On Hand			
July 1 - Opening Balance		\$ 2,542,233.96	
July 31 - Closing Balance			\$ 2,683,214.90
Net Change in Cash Position - Month of July			140,980.94

Maintenance Fund Balance	\$ 354,509.23
Capital Reserve Fund Balance	\$ 410,932.54
Garage Excess Fund Balance	\$ 419,822.28
Garage Maintenance Fund Balance	\$ 51,232.01
	<u>\$ 1,236,496.06</u>