



FY 2023 Financial Notes:
For the Month of June 2023

June revenues were ahead of budget by 8% and expenses were above budget by 22%. As compared to June 2022, revenues were 7% higher than in June 2022 and expenses were higher than in June 2022 by 13%. Operating results for June 2023 were behind budget at -\$67K and were unfavorable to June of last year by 161%. Grant revenues were capped at the loss for the month and were above budget; we did not budget for CARES funding in June because we expected it would have run out in April.

Revenue Assessment:

Current Month:

June Operating Revenue of \$807K closed 8% ahead of budget and 7% above the same period last fiscal year.

- Scheduled passenger revenues of \$336.5K were 13% higher than budget and 6% below the same period last year.
- Vehicle revenues of \$164K closed 7% higher than budget and 8% higher than the same period last year.
- Freight revenues were \$135K and were 12% below budget and 5% below than the same period last year.
- Group sales revenues of \$166K were 17% above budget and 74% higher than the same period last year.

Year to date (YTD):

YTD Operating Revenue was \$3.024M and was 10% ahead of budget and 2.4% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$1.157M were 1% above budget and were down 2.5% compared to last fiscal YTD.
- Vehicle revenues YTD of \$868K were higher than budget by 40.4% and down 0.2% compared to last fiscal YTD.
- Freight revenues YTD of \$579K were 4.2% below budget and 8.5% behind last fiscal YTD.
- Group sales YTD of \$378K closed 11% above budget and 51% above the same period last fiscal YTD.

Expense Assessment:

Current Month:

June expenses of \$873K were 22% above budget and were 13% higher than June of last year. Over-budget performance was caused primarily by unexpected repairs on the Bay Mist.

Personnel expenses were flat to budget and 8% below June of last year.

Vessel expenses were 85% above budget and 186% higher than in June of last year, primarily due to expected repairs on the Bay Mist. Aucocisco drydock budgeted in May, has been delayed to the fall however \$24K of drydock expense was recorded in June. Fuel expense came in 9% over budget.

Operations expenses were 16% over budget and 47% lower than in June of last year.

Year to date (YTD):

YTD Expenses were 7% under budget and were 13% higher than last fiscal YTD.

- Personnel expenses YTD were 9% below budget and 2.2% above last fiscal YTD.
- Vessel maintenance was 13% under budget and 21.6% 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 \$92K compared to budget of \$33K.
 - Fuel expense YTD budgeted at \$785K and as of June YTD is at \$842K. Fuel price lock of \$3.45 in 2023 compared to \$1.85 in 2022.
- Operations expenses were 9% over budget and 27% over last fiscal YTD.
 - Barge subcontracting was up \$185K 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 31% above budget and 42% higher than last fiscal YTD.
 - YTD Miscellaneous expense includes \$34K for closed circuit tvs and unbudgeted Taylor Made security expense of \$69.5K.
- Sales expenses YTD were 21% below budget and 37% above last YTD.

Operating Surplus/Loss:

Current Month:

Operating result of -\$67K was 304% unfavorable to budget and 161% unfavorable to the same period last year at -\$26K.

Year to date (YTD):

YTD operating result of -\$3.852M was 23% favorable to budget and 17.4% unfavorable to last YTD at -\$3.135M.

Grant Revenues:

Current Month:

Grant revenues of \$67K for the month were capped at the loss for June, due to the use of CARES funds, and were 466% favorable to budget and 161% favorable to June of last year.

Year to date (YTD):

Grant revenue YTD of \$3.773M was 5% below budget and 19% higher than last fiscal YTD at \$3.163M.

Surplus/Loss:

Current Month:

Break-even for the month of June compared to \$44.5K budgeted surplus.

Year to date (YTD):

Our current YTD result is \$12K loss compared to June YTD \$701K budgeted loss.

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

**CBITD Revenues and Expenses
Summary**

	FY2023	JUNE				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs.
	BUDGET	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY22
REVENUES											
SCH SERVICE	\$ 4,818,749	\$ 602,422	\$ 634,759	\$ 32,337	5.4%	\$ 2,367,604	\$ 2,603,249	\$ 235,645	10.0%	\$ 2,687,706	-3.1%
GR SALES	\$ 956,726	\$ 142,471	\$ 166,330	\$ 23,859	16.7%	\$ 341,061	\$ 377,846	\$ 36,785	10.8%	\$ 250,265	51.0%
MISC	\$ 51,390	\$ 3,940	\$ 5,569	\$ 1,629	41.3%	\$ 39,335	\$ 42,626	\$ 3,291	8.4%	\$ 13,977	205.0%
TOTAL REVENUES	\$ 5,826,865	\$ 748,833	\$ 806,658	\$ 57,825	7.7%	\$ 2,748,000	\$ 3,023,721	\$ 275,721	10.0%	\$ 2,951,948	2.4%
EXPENSES											
PERSONNEL	\$ 5,218,694	\$ 435,707	\$ 434,618	\$ 1,089	0.2%	\$ 3,675,438	\$ 3,348,183	\$ 327,255	8.9%	\$ 3,276,151	-2.2%
VESSELS	\$ 3,017,969	\$ 140,365	\$ 260,073	\$ (119,708)	-85.3%	\$ 2,483,437	\$ 2,152,460	\$ 330,977	13.3%	\$ 1,769,426	-21.6%
OPERATIONS	\$ 975,827	\$ 60,602	\$ 70,143	\$ (9,541)	-15.7%	\$ 736,237	\$ 804,130	\$ (67,893)	-9.2%	\$ 635,309	-26.6%
TERMINAL	\$ 418,616	\$ 37,518	\$ 45,886	\$ (8,368)	-22.3%	\$ 315,229	\$ 412,216	\$ (96,987)	-30.8%	\$ 290,081	-42.1%
SALES	\$ 357,320	\$ 41,890	\$ 62,699	\$ (20,809)	-49.7%	\$ 201,963	\$ 159,089	\$ 42,874	21.2%	\$ 116,367	-36.7%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 716,082	\$ 873,419	\$ (157,337)	-22.0%	\$ 7,412,304	\$ 6,876,078	\$ 536,226	7.2%	\$ 6,087,334	-13.0%
OPERATING SURPLUS/LOSS	\$ (4,161,561)	\$ 32,751	\$ (66,761)	\$ (99,512)	303.8%	\$ (4,664,304)	\$ (3,852,357)	\$ 811,947	17.4%	\$ (3,135,386)	-22.9%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 198,420	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ 11,800	\$ 16,757	\$ 4,957	42.0%	\$ 300,000	\$ 759,867	\$ 459,867	153.3%	\$ 713,678	-6.5%
FTA OPERATING REVENUE	\$ 3,594,697	\$ -	\$ 50,004	\$ 50,004	0.0%	\$ 3,594,697	\$ 3,011,652	\$ (583,045)	-16.2%	\$ 2,370,522	-27.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 74,872	8.6%
TOTAL OP GRANT RESERVES	\$ 4,161,561	\$ 11,800	\$ 66,761	\$ 54,961	0.0%	\$ 3,963,141	\$ 3,839,963	\$ (123,178)	-3.1%	\$ 3,163,430	21.4%
SURPLUS/LOSS	\$ -	\$ 44,551	\$ -	\$ 44,551	0.0%	\$ (701,163)	\$ (12,394)	\$ 688,769	0.0%	\$ 28,044	-144.2%

**CBITD Revenues and Expenses
Summary**

	FY2023 BUDGET	JUNE				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 2,529,205	\$ 296,943	\$ 336,549	\$ 39,606	13.3%	\$ 1,145,248	\$ 1,156,776	\$ 11,528	1.0%	\$ 1,185,915	-2.5%
VEHICLE	\$ 1,231,864	\$ 152,942	\$ 163,649	\$ 10,707	7.0%	\$ 618,054	\$ 867,838	\$ 249,784	40.4%	\$ 869,393	-0.2%
FREIGHT	\$ 978,480	\$ 145,937	\$ 127,782	\$ (18,155)	-12.4%	\$ 544,902	\$ 515,124	\$ (29,778)	-5.5%	\$ 570,735	-9.7%
MAIL	\$ 79,200	\$ 6,600	\$ 6,779	\$ 179	2.7%	\$ 59,400	\$ 63,511	\$ 4,111	6.9%	\$ 61,663	3.0%
TOTAL	\$ 4,818,749	\$ 602,422	\$ 634,759	\$ 32,337	5.4%	\$ 2,367,604	\$ 2,603,249	\$ 235,645	10.0%	\$ 2,687,706	-3.1%
GR SALES											
TOURS	\$ 522,503	\$ 53,620	\$ 47,627	\$ (5,993)	-11.2%	\$ 165,530	\$ 172,811	\$ 7,281	4.4%	\$ 156,291	10.6%
CHARTERS	\$ 224,500	\$ 42,000	\$ 51,250	\$ 9,250	0.0%	\$ 83,000	\$ 80,950	\$ (2,050)	-2.5%	\$ 39,975	102.5%
CATERING	\$ 168,550	\$ 43,500	\$ 65,550	\$ 22,050	50.7%	\$ 58,500	\$ 94,262	\$ 35,762	61.1%	\$ 32,268	192.1%
VENDING	\$ 8,000	\$ 750	\$ -	\$ (750)	-100.0%	\$ 5,250	\$ 3,672	\$ (1,578)	-30.1%	\$ 1,224	200.0%
PROMOTIONAL	\$ 9,000	\$ -	\$ 1,903	\$ 1,903	0.0%	\$ 7,650	\$ 9,601	\$ 1,951	25.5%	\$ 2,505	283.3%
ADVERTISING	\$ 24,173	\$ 2,601	\$ -	\$ (2,601)	-100.0%	\$ 21,131	\$ 16,550	\$ (4,581)	-21.7%	\$ 18,002	-8.1%
TOTAL	\$ 956,726	\$ 142,471	\$ 166,330	\$ 23,859	16.7%	\$ 341,061	\$ 377,846	\$ 36,785	10.8%	\$ 250,265	51.0%
OTHER INCOME											
MISC	\$ 11,140	\$ 940	\$ 515	\$ (425)	-45.2%	\$ 8,585	\$ 2,617	\$ (5,968)	-69.5%	\$ 8,193	-68.1%
INTEREST	\$ 40,250	\$ 3,000	\$ 5,054	\$ 2,054	68.5%	\$ 30,750	\$ 40,009	\$ 9,259	30.1%	\$ 5,784	591.7%
TOTAL	\$ 51,390	\$ 3,940	\$ 5,569	\$ 1,629	41.3%	\$ 39,335	\$ 42,626	\$ 3,291	8.4%	\$ 13,977	205.0%
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TOTAL OP REVENUES	\$ 5,826,865	\$ 748,833	\$ 806,658	\$ 57,825	7.7%	\$ 2,748,000	\$ 3,023,721	\$ 275,721	10.0%	\$ 2,951,948	2.4%

**CBITD Revenues and Expenses
Summary**

EXPENSES	FY2023 BUDGET	JUNE				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
PERSONNEL											
PAYROLL	\$ 3,780,027	\$ 316,068	\$ 342,263	\$ (26,195)	-8.3%	\$ 2,613,443	\$ 2,538,470	\$ 74,973	2.9%	\$ 2,400,581	-5.7%
TAXES	\$ 289,175	\$ 24,180	\$ 25,433	\$ (1,253)	-5.2%	\$ 199,929	\$ 188,134	\$ 11,795	5.9%	\$ 177,070	-6.2%
EMPLOYEE INSURANCE	\$ 630,127	\$ 53,821	\$ 31,265	\$ 22,556	41.9%	\$ 468,669	\$ 300,744	\$ 167,925	35.8%	\$ 351,715	14.5%
EMPLOYEE RELATED EXP	\$ 40,038	\$ 1,694	\$ 4,407	\$ (2,713)	-160.2%	\$ 33,902	\$ 22,197	\$ 11,705	34.5%	\$ 21,370	-3.9%
PENSION	\$ 479,327	\$ 39,944	\$ 31,250	\$ 8,694	21.8%	\$ 359,495	\$ 298,638	\$ 60,857	16.9%	\$ 325,415	8.2%
TOTAL	\$ 5,218,694	\$ 435,707	\$ 434,618	\$ 1,089	0.2%	\$ 3,675,438	\$ 3,348,183	\$ 327,255	8.9%	\$ 3,276,151	-2.2%
VESSELS											
REPAIRS	\$ 1,814,668	\$ 57,726	\$ 170,646	\$ (112,920)	-195.6%	\$ 1,639,466	\$ 1,251,647	\$ 387,819	23.7%	\$ 1,288,397	2.9%
FUEL	\$ 1,124,101	\$ 76,039	\$ 82,946	\$ (6,907)	-9.1%	\$ 784,571	\$ 842,482	\$ (57,911)	-7.4%	\$ 424,693	-98.4%
INSURANCE	\$ 79,200	\$ 6,600	\$ 6,481	\$ 119	1.8%	\$ 59,400	\$ 58,331	\$ 1,069	1.8%	\$ 56,336	-3.5%
TOTAL	\$ 3,017,969	\$ 140,365	\$ 260,073	\$ (119,708)	-85.3%	\$ 2,483,437	\$ 2,152,460	\$ 330,977	13.3%	\$ 1,769,426	-21.6%
OPERATIONS											
TELEPHONE	\$ 22,440	\$ 1,870	\$ 3,568	\$ (1,698)	-90.8%	\$ 16,830	\$ 22,105	\$ (5,275)	-31.3%	\$ 18,468	-19.7%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 8,415	\$ 8,415	\$ -	0.0%	\$ 8,415	0.0%
OFFICE	\$ 341,111	\$ 16,461	\$ 16,946	\$ (485)	-2.9%	\$ 262,035	\$ 265,615	\$ (3,580)	-1.4%	\$ 360,538	26.3%
CREDIT CARD	\$ 169,795	\$ 12,221	\$ 15,039	\$ (2,818)	-23.1%	\$ 82,244	\$ 86,294	\$ (4,050)	-4.9%	\$ 92,677	6.9%
POSTAGE	\$ 5,760	\$ 480	\$ 263	\$ 217	45.2%	\$ 4,320	\$ 3,554	\$ 766	17.7%	\$ 3,699	3.9%
TRAVEL	\$ 46,000	\$ 4,200	\$ (57)	\$ 4,257	101.4%	\$ 36,200	\$ 4,061	\$ 32,139	88.8%	\$ 2,924	-38.9%
DAMAGES	\$ 22,950	\$ 4,300	\$ 1,184	\$ 3,116	0.0%	\$ 15,800	\$ 12,312	\$ 3,488	22.1%	\$ 5,133	-139.9%
OTHER INSURANCES	\$ 29,880	\$ 2,490	\$ 14,068	\$ (11,578)	-465.0%	\$ 22,410	\$ 48,467	\$ (26,057)	-116.3%	\$ 39,833	-21.7%
MISCELLANEOUS	\$ 13,901	\$ 2,525	\$ 1,962	\$ 563	22.3%	\$ 7,188	\$ 6,669	\$ 519	7.2%	\$ 3,500	-90.5%
BARGE SUBCONTRACTING	\$ 143,000	\$ 2,000	\$ -	\$ 2,000	0.0%	\$ 140,000	\$ 189,235	\$ (49,235)	-35.2%	\$ 4,575	-4036.3%
PROFESSIONAL	\$ 100,080	\$ 9,270	\$ 10,342	\$ (1,072)	-11.6%	\$ 80,835	\$ 108,820	\$ (27,985)	-34.6%	\$ 65,086	-67.2%
DUES & PUC	\$ 20,975	\$ 100	\$ 298	\$ (198)	0.0%	\$ 16,975	\$ 11,406	\$ 5,569	0.0%	\$ 4,475	-154.9%
UNIFORMS	\$ 36,165	\$ 3,300	\$ 5,595	\$ (2,295)	-69.5%	\$ 31,785	\$ 33,007	\$ (1,222)	-3.8%	\$ 22,467	-46.9%
TRAINING	\$ 12,550	\$ 450	\$ -	\$ 450	100.0%	\$ 11,200	\$ 4,170	\$ 7,030	62.8%	\$ 3,519	-18.5%
TOTAL	\$ 975,827	\$ 60,602	\$ 70,143	\$ (9,541)	-15.7%	\$ 736,237	\$ 804,130	\$ (67,893)	-9.2%	\$ 635,309	-26.6%

**CBITD Revenues and Expenses
Summary**

	FY2023 BUDGET	JUNE				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
EXPENSES											
TERMINAL											
UTILITIES	\$ 88,863	\$ 5,593	\$ 3,565	\$ 2,028	36.3%	\$ 71,890	\$ 59,886	\$ 12,004	16.7%	\$ 54,097	-10.7%
JANITORIAL	\$ 120,438	\$ 10,320	\$ 7,600	\$ 2,720	26.4%	\$ 89,178	\$ 76,029	\$ 13,149	14.7%	\$ 74,139	-2.5%
RENT		\$ 2,995	\$ 4,329	\$ (1,334)	-44.5%	\$ 26,955	\$ 28,291	\$ (1,336)	-5.0%	\$ 26,958	-4.9%
MAINTENANCE	\$ 173,375	\$ 18,610	\$ 30,392	\$ (11,782)	-63.3%	\$ 127,206	\$ 248,010	\$ (120,804)	-95.0%	\$ 134,887	-83.9%
TOTAL	\$ 418,616	\$ 37,518	\$ 45,886	\$ (8,368)	-22.3%	\$ 315,229	\$ 412,216	\$ (96,987)	-30.8%	\$ 290,081	-42.1%
SALES											
ADVERTISING	\$ 210,765	\$ 20,570	\$ 13,923	\$ 6,647	32.3%	\$ 148,668	\$ 81,705	\$ 66,963	45.0%	\$ 87,500	6.6%
CATERING	\$ 85,050	\$ 9,400	\$ 39,690	\$ (30,290)	0.0%	\$ 22,600	\$ 52,039	\$ (29,439)	-130.3%	\$ 13,588	-283.0%
TOTAL	\$ 357,320	\$ 41,890	\$ 62,699	\$ (20,809)	-49.7%	\$ 201,963	\$ 159,089	\$ 42,874	21.2%	\$ 116,367	-36.7%
DEBT SERVICE											
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.00
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 716,082	\$ 873,419	\$ (157,337)	-22.0%	\$ 7,412,304	\$ 6,876,078	\$ 536,226	7.2%	\$ 6,087,334	-13.0%
TOTAL OP REVENUES	\$ 5,826,865	\$ 748,833	\$ 806,658	\$ 57,825	7.7%	\$ 2,748,000	\$ 3,023,721	\$ (275,721)	-10.0%	\$ 2,951,948	2.4%
OP SURPLUS/LOSS	\$ (4,161,561)	\$ 32,751	\$ (66,761)	\$ (99,512)	-303.8%	\$ (4,664,304)	\$ (3,852,357)	\$ 811,947	17.4%	\$ (3,135,386)	-22.9%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 198,420	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ 11,800	\$ 16,757	\$ 4,957	42.0%	\$ 300,000	\$ 759,867	\$ 459,867	153.3%	\$ 713,678	6.5%
FTA OPERATING REVENUE	\$ 3,594,697	\$ -	\$ 50,004	\$ 50,004	0.0%	\$ 3,594,697	\$ 3,011,652	\$ (583,045)	-16.2%	\$ 2,370,522	27.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 74,872	8.6%
TOTAL	\$ 4,161,561	\$ 11,800	\$ 66,761	\$ 54,961	465.8%	\$ 3,963,141	\$ 3,839,963	\$ (123,178)	-3.1%	\$ 3,163,430	21.4%
SURPLUS/LOSS	\$ -	\$ 44,551	\$ -	\$ 44,551	0.0%	\$ (701,163)	\$ (12,394)	\$ 688,769	0.0%	\$ 28,044	-144.2%

Casco Bay Island Transit District	Budget 2023	June 2023 Budget	June 2023 Actual	YTD Budget 6/30/23	YTD Actual 6/30/23	YTD Actual 6/30/22	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	1,724,029	198,690	224,889	779,076	780,086	813,647	-4.1%
PASSENGER - LD	45,831	6,003	6,066	18,814	17,674	18,102	-2.4%
PASSENGER - GD	91,401	10,825	13,875	48,025	52,515	56,490	-7.0%
PASSENGER - D COVE	199,967	29,304	33,329	76,999	78,006	77,641	0.5%
PASSENGER - LONG	321,535	37,083	38,413	157,169	154,533	144,996	6.6%
PASSENGER - CHEB	35,364	4,718	6,502	10,485	18,803	17,259	8.9%
PASSENGER - CLIFF	75,340	7,458	8,736	36,176	30,759	33,603	-8.5%
ANIMALS	35,738	2,862	4,739	18,504	24,400	24,177	0.9%
TICKET	2,529,205	296,943	336,549	1,145,248	1,156,776	1,185,915	-2.5%
VEHICLES - DOWNBAY	14,901	1,301	1,104	5,351	5,541	4,104	35.0%
VEHICLES - PEAKS	1,216,963	151,641	162,545	612,703	862,297	865,289	-0.3%
VEHICLE	1,231,864	152,942	163,649	618,054	867,838	869,393	-0.2%
FREIGHT - PEAKS	414,614	60,816	42,522	246,375	208,138	246,181	-15.5%
FREIGHT - LD	18,653	3,022	2,914	8,766	9,251	8,992	2.9%
FREIGHT - GD	29,368	5,211	6,483	17,834	19,513	18,560	5.1%
FREIGHT - DCOVE	59,831	10,844	10,559	30,798	29,707	36,885	-19.5%
FREIGHT - LONG	157,862	24,766	22,414	93,846	86,713	95,865	-9.5%
FREIGHT - CHEB	159,308	25,116	30,617	89,391	113,510	111,702	1.6%
FREIGHT - CLIFF	48,619	6,952	3,654	28,041	14,425	20,777	-30.6%
UPFREIGHT	24,837	1,812	1,789	9,840	9,559	7,071	35.2%
BIKES	65,388	7,398	6,830	20,011	24,308	24,702	-1.6%
MAIL	79,200	6,600	6,779	59,400	63,511	61,663	3.0%
FREIGHT	1,057,680	152,537	134,561	604,302	578,635	632,398	-8.5%
1. REVENUES: SCHEDULED SERVICE TOTAL	4,818,749	602,422	634,759	2,367,604	2,603,249	2,687,706	-3.1%
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	33,780	28,375	126,566	113,669	98,014	16.0%
SUNSET RUN	79,434	8,223	8,029	23,243	20,228	16,238	24.6%
DIAMOND PASS RUN	114,443	10,375	11,163	14,479	38,854	42,009	-7.5%
MOONLIGHT RUN	5,713	1,242	60	1,242	60	30	100.0%
TOUR	522,503	53,620	47,627	165,530	172,811	156,291	10.6%
CHARTERS	197,500	35,000	49,350	72,500	79,050	32,950	139.9%
CONCERT CRUISES	27,000	7,000	1,900	10,500	1,900	7,025	-73.0%
BAR	88,250	16,000	11,235	31,000	31,157	21,238	46.7%
LOBSTER BAKES	80,300	27,500	54,315	27,500	63,105	11,030	472.1%
CHARTER AND CATERING	393,050	85,500	116,800	141,500	175,212	72,243	142.5%
ADVERTISING	24,173	2,601	0	21,131	16,550	18,002	-8.1%
VENDING	8,000	750	0	5,250	3,672	1,224	200.0%
PROMOTIONAL ITEMS	9,000	0	275	7,650	1,426	2,505	-43.1%
GROUP SALES OTHER	0	0	1,628	0	8,175	0	0.0%
GROUP SALES OTHER	41,173	3,351	1,903	34,031	29,823	21,731	37.2%
2. REVENUES: GROUP TOURS AND SALES TOTAL	956,726	142,471	166,330	341,061	377,846	250,265	51.0%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	11,140	940	515	8,585	2,617	8,193	-68.1%
INTEREST INCOME	40,250	3,000	5,054	30,750	40,009	5,784	591.7%
MISC INCOME	51,390	3,940	5,569	39,335	42,626	13,977	205.0%
3. REVENUES: OTHER INCOME TOTAL	51,390	3,940	5,569	39,335	42,626	13,977	205.0%
TOTAL REVENUES	5,826,865	748,833	806,658	2,748,000	3,023,721	2,951,948	2.4%

Casco Bay Island Transit District	Budget 2023	June 2023 Budget	June 2023 Actual	YTD Budget 6/30/23	YTD Actual 6/30/23	YTD Actual 6/30/22	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	503,393	38,069	36,867	379,672	341,636	342,714	-0.3%
ADMINISTRATIVE	503,393	38,069	36,867	379,672	341,636	342,714	-0.3%
CAPTAINS - REGULAR	121,121	13,436	7,679	51,838	34,177	47,483	-28.0%
CAPTAINS - OVERTIME	38,816	2,080	3,198	13,846	9,844	12,385	-20.5%
UNION DECKHANDS - REGULAR	706,701	48,283	51,738	513,897	503,341	475,308	5.9%
UNION DECKHANDS - OVERTIME	209,021	14,958	15,100	116,630	119,653	104,274	14.7%
NONUNION DH - REGULAR	235,950	33,103	47,326	129,412	165,517	113,656	45.6%
NONUNION DH - OVERTIME	51,165	6,787	9,481	21,631	18,339	19,651	-6.7%
SR CAPTAINS - REGULAR	634,896	51,479	49,081	483,629	454,840	447,095	1.7%
SR CAPTAINS - OVERTIME	93,160	8,725	9,282	68,776	68,950	63,723	8.2%
CREWS	2,090,830	178,851	192,885	1,399,659	1,374,661	1,283,575	7.1%
MAINTENANCE - REGULAR	215,071	16,931	15,867	160,043	149,581	144,448	3.6%
MAINTENANCE - OVERTIME	11,904	1,365	1,061	6,245	7,628	5,734	33.0%
MAINTENANCE	226,975	18,296	16,928	166,288	157,209	150,182	4.7%
SALES WAGES	111,218	9,951	10,113	75,501	75,103	66,504	12.9%
OPS AGENTS - REGULAR	354,311	20,863	26,703	268,165	229,006	256,702	-10.8%
OPS AGENTS - OVERTIME	56,014	5,183	2,676	38,877	27,808	43,966	-36.8%
OPS AGENTS	410,325	26,046	29,379	307,042	256,814	300,668	-14.6%
TICKET OFFICE - REGULAR	215,632	27,476	32,572	124,824	151,351	115,050	31.6%
TICKET OFFICE - OVERTIME	12,414	1,387	1,669	3,191	5,117	3,495	46.4%
TICKET OFFICE	228,046	28,863	34,241	128,015	156,468	118,545	32.0%
OPERATIONS MANAGEMENT	209,240	15,992	21,850	157,266	176,580	138,393	27.6%
Payroll-Salaries	3,780,027	316,068	342,263	2,613,443	2,538,470	2,400,581	5.7%
FICA ADMINISTRATIVE	38,507	2,912	2,704	29,043	25,225	24,783	1.8%
FICA - OPS AGENTS	31,392	1,993	2,218	23,490	19,446	22,647	-14.1%
FICA UNION DECKHANDS	70,053	4,838	5,686	48,235	48,732	46,688	4.4%
FICA NONUNION DECKHANDS	21,966	3,052	4,346	11,556	14,065	10,198	37.9%
FICA SR CAPTAINS	67,933	5,793	4,235	47,285	38,345	37,292	2.8%
FICA CREW	159,952	13,683	14,267	107,076	101,142	94,178	7.4%
FICA MAINTENANCE	17,365	1,400	1,215	12,722	11,480	11,023	4.1%
FICA - SALES	8,509	761	776	5,776	5,696	5,099	11.7%
FICA - TICKET OFFICE	17,445	2,208	2,619	9,792	11,970	9,073	31.9%
FICA - OPERATIONS MANAGEMENT	16,005	1,223	1,634	12,030	13,175	10,278	28.2%
STATE UNEMPLOYMENT	0	0	0	0	0	-11	-100.0%
Taxes	289,175	24,180	25,433	199,929	188,134	177,070	6.2%
HEALTH INSURANCE ADMINISTRATIVE	81,317	6,949	3,510	60,474	33,894	49,165	-31.1%
DENTAL INSURANCE ADMINISTRATIVE	6,233	529	337	4,644	2,925	3,417	-14.4%
LIFE INSURANCE ADMINISTRATIVE	254	22	16	192	128	136	-5.9%
ADMINISTRATIVE	87,804	7,500	3,863	65,310	36,947	52,718	-29.9%
HEALTH INSURANCE CREW	322,905	27,592	17,866	240,126	168,366	187,067	-10.0%
DENTAL INSURANCE CREW	25,186	2,138	1,668	18,768	14,848	17,161	-13.5%
LIFE INSURANCE CREW	1,247	106	73	930	639	656	-2.6%
CREW	349,338	29,836	19,607	259,824	183,853	204,884	-10.3%
HEALTH INSURANCE MAINTENANCE	19,121	1,634	1,092	14,220	10,458	11,107	-5.8%
DENTAL INSURANCE MAINTENANCE	3,625	308	218	2,703	1,958	1,932	1.3%
LIFE INSURANCE MAINTENANCE	153	13	9	114	82	76	7.9%
MAINTENANCE	22,899	1,955	1,319	17,037	12,498	13,115	-4.7%
HEALTH INSURANCE SALES	17,666	1,510	1,075	13,140	10,550	11,390	-7.4%
DENTAL INSURANCE SALES	534	45	35	396	319	315	1.3%
LIFE INSURANCE SALES	51	4	3	36	26	24	8.3%
SALES	18,251	1,559	1,113	13,572	10,895	11,729	-7.1%

Casco Bay Island Transit District	Budget 2023	June 2023 Budget	June 2023 Actual	YTD Budget 6/30/23	YTD Actual 6/30/23	YTD Actual 6/30/22	% Change
HEALTH INSURANCE OPS AGENTS	110,441	9,437	3,786	82,128	41,568	54,261	-23.4%
DENTAL INSURANCE OPS AGENTS	4,897	416	376	3,651	3,126	2,452	27.5%
LIFE INSURANCE OPS AGENTS	356	30	12	264	140	102	37.3%
OPS AGENTS	115,694	9,883	4,174	86,043	44,834	56,815	-21.1%
HEALTH INSURANCE OPERATIONS MANAGEMENT	34,424	2,942	1,075	25,602	10,551	11,443	-7.8%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,603	136	108	1,194	1,113	959	16.1%
LIFE INSURANCE OPERATIONS MANAGEMENT	114	10	6	87	53	52	1.9%
OPERATIONS MANAGEMENT	36,141	3,088	1,189	26,883	11,717	12,454	-5.9%
Employee Insurance	630,127	53,821	31,265	468,669	300,744	351,715	-14.5%
Employee Related Expense	40,038	1,694	4,407	33,902	22,197	21,370	3.9%
Pension	479,327	39,944	31,250	359,495	298,638	325,415	-8.2%
5. EXPENSE: PERSONNEL TOTAL	5,218,694	435,707	434,618	3,675,438	3,348,183	3,276,151	2.2%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	8,950	450	2,234	7,600	14,832	10,410	42.5%
GENERAL	8,950	450	2,234	7,600	14,832	10,410	42.5%
GENERAL REPAIR MACHIGONNE	78,840	8,100	751	58,212	42,734	36,484	17.1%
DRYDOCK MACHIGONNE	450,000	0	0	450,000	429,871	0	0.0%
DIVING MACHIGONNE	21,800	3,000	0	12,400	360	11,706	-96.9%
OIL CHANGE MACHIGONNE	26,136	2,700	3,146	17,820	22,068	21,190	4.1%
MACHIGONNE	576,776	13,800	3,897	538,432	495,033	69,380	613.5%
GENERAL REPAIRS MAQUOIT	98,560	7,840	2,352	70,560	36,903	46,570	17.1%
DRYDOCK MAQUOIT	0	0	0	0	21,850	456,006	0.0%
DIVING MAQUOIT	23,700	3,500	0	13,200	0	11,999	-96.9%
OIL CHANGE MAQUOIT	32,508	2,916	3,284	23,760	27,729	18,677	4.1%
MAQUOIT	154,768	14,256	5,636	107,520	86,482	533,252	613.5%
GENERAL REPAIRS BAY MIST	41,800	5,500	79,093	33,000	92,658	31,932	190.2%
DRYDOCK BAY MIST	485,000	0	9,651	485,000	340,719	0	0.0%
DIVING BAY MIST	9,400	1,400	0	5,200	0	7,285	-100.0%
OIL CHANGE BAY MIST	5,616	1,080	0	1,944	930	2,043	-54.5%
BAY MIST	541,816	7,980	88,744	525,144	434,307	41,260	952.6%
GENERAL REPAIRS AUCO	69,300	5,500	16,424	47,960	56,458	24,535	130.1%
DRYDOCK AUCO	325,000	0	23,778	325,000	43,088	0	0.0%
DIVING AUCO	23,300	3,100	0	11,200	0	13,085	-100.0%
OIL CHANGE AUCO	21,600	2,160	0	15,120	11,012	22,213	-50.4%
AUCOCISCO	439,200	10,760	40,202	399,280	110,558	59,833	84.8%
GENERAL REPAIRS WABANAKI	46,438	4,280	25,693	33,170	75,389	51,449	46.5%
DRYDOCK WABANAKI	0	0	0	0	0	497,928	-100.0%
DIVING WABANAKI	20,800	3,500	0	10,500	0	12,049	-100.0%
OIL CHANGE WABANAKI	25,920	2,700	4,240	17,820	35,046	12,836	173.0%
WABANAKI	93,158	10,480	29,933	61,490	110,435	574,262	-80.8%
Repairs	1,814,668	57,726	170,646	1,639,466	1,251,647	1,288,397	-2.9%
FUEL MACHIGONNE	332,812	20,771	23,459	244,472	199,098	115,735	72.0%
FUEL MAQUOIT	346,159	27,235	21,268	253,793	232,467	98,320	136.4%
FUEL BAY MIST	34,118	1,890	1,879	21,623	11,218	8,821	27.2%
FUEL AUCOCISCO	210,543	11,915	9,538	123,478	108,700	110,776	-1.9%
FUEL WABANAKI	200,469	14,228	26,802	141,205	290,999	91,041	219.6%
Fuel	1,124,101	76,039	82,946	784,571	842,482	424,693	98.4%
Insurance Boat	79,200	6,600	6,481	59,400	58,331	56,336	3.5%
6. EXPENSE: VESSEL TOTAL	3,017,969	140,365	260,073	2,483,437	2,152,460	1,769,426	21.6%

Casco Bay Island Transit District	Budget 2023	June 2023 Budget	June 2023 Actual	YTD Budget 6/30/23	YTD Actual 6/30/23	YTD Actual 6/30/22	% Change
7. EXPENSE: OPERATIONS							
Telephone	22,440	1,870	3,568	16,830	22,105	18,468	19.7%
Mail Agent	11,220	935	935	8,415	8,415	8,415	0.0%
DATA PROCESSING	205,398	9,246	10,197	177,655	201,139	294,903	-31.8%
TICKET FORMS & SUPPLIES	12,700	0	0	10,200	0	579	-100.0%
MEETING MEALS	1,350	150	0	900	1,740	517	236.6%
OFFICE SUPPLIES	15,900	1,200	1,058	12,000	10,699	15,700	-31.9%
ARMORED CAR	7,920	660	0	5,940	0	1,583	-100.0%
CREW MEALS	15,083	1,800	185	7,595	3,277	2,896	13.2%
TWIC CARDS	3,000	250	0	2,250	602	1,628	-63.0%
MISC	22,200	1,850	1,070	16,650	20,904	21,572	-3.1%
EMPLOYEE RECOGNITION	44,300	200	1,687	18,900	15,563	13,113	18.7%
INTERNET	13,260	1,105	2,749	9,945	11,691	8,047	45.3%
Office	341,111	16,461	16,946	262,035	265,615	360,538	-26.3%
Credit Card	169,795	12,221	15,039	82,244	86,294	92,677	-6.9%
Postage	5,760	480	263	4,320	3,554	3,699	-3.9%
Travel	46,000	4,200	-57	36,200	4,061	2,924	38.9%
EMPLOYEE INJURIES	9,450	1,500	1,000	9,000	6,600	997	562.0%
EMPLOYEE LOST TIME	500	250	0	500	0	0	0.0%
FREIGHT DAMAGES	7,300	1,800	0	2,950	3,908	1,393	180.5%
CUSTOMER INJURIES	1,200	0	0	600	0	0	0.0%
DAMAGES CARS	4,500	750	184	2,750	1,804	2,743	-34.2%
Damages	22,950	4,300	1,184	15,800	12,312	5,133	139.9%
Other Insurances	29,880	2,490	14,068	22,410	48,467	39,833	21.7%
VAN	2,800	300	159	2,500	2,588	1,975	31.0%
OVER/SHORT	0	0	-79	0	-1,238	-769	61.0%
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	0	800	2,002	1,425	40.5%
WATER TAXI	1,600	100	1,200	700	2,635	885	197.7%
REGGAE SECURITY	8,501	2,125	682	3,188	682	0	0.0%
Miscellaneous	13,901	2,525	1,962	7,188	6,669	3,500	90.5%
Barge Subcontracting	143,000	2,000	0	140,000	189,235	4,575	4036.3%
LEGAL	55,200	4,600	3,335	41,400	19,861	35,290	-43.7%
HUMAN PERFORMANCE	14,980	1,070	1,050	11,235	9,800	9,450	3.7%
PHYSICALS	4,800	2,100	3,456	3,900	9,060	3,331	172.0%
DRUG TESTS	5,900	1,500	2,401	5,100	5,986	3,030	97.6%
ACCOUNTANTS	14,400	0	100	14,400	18,000	13,600	32.4%
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	9,270	10,342	80,835	108,820	65,086	67.2%
Dues & PUC	20,975	100	298	16,975	11,406	4,475	154.9%
Uniforms	23,685	400	3,724	22,635	25,001	17,879	39.8%
Boots	12,480	2,900	1,871	9,150	8,006	4,588	74.5%
Training	12,550	450	0	11,200	4,170	3,519	18.5%
7. EXPENSE: OPERATIONS TOTAL	975,827	60,602	70,143	736,237	804,130	635,309	26.6%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	47,521	3,735	2,426	36,318	37,919	34,369	10.3%
WATER	9,898	1,190	771	5,702	6,380	7,166	-11.0%
TERMINAL HEAT	29,644	518	213	28,520	13,790	11,333	21.7%
UTILITIES PEAKS	1,800	150	155	1,350	1,797	1,229	46.2%
Utilities	88,863	5,593	3,565	71,890	59,886	54,097	10.7%

Casco Bay Island Transit District	Budget 2023	June 2023 Budget	June 2023 Actual	YTD Budget 6/30/23	YTD Actual 6/30/23	YTD Actual 6/30/22	% Change
JANITORIAL TERMINAL ROUTINE	109,440	9,120	7,600	82,080	68,784	68,784	0.0%
JANITORIAL PEAKS	10,998	1,200	0	7,098	7,245	5,355	35.3%
Janitorial	120,438	10,320	7,600	89,178	76,029	74,139	2.5%
Rent	35,940	2,995	4,329	26,955	28,291	26,958	4.9%
FIRE ALARM	10,800	900	302	8,100	3,388	8,041	-57.9%
PEST CONTROL	1,325	110	121	991	1,051	886	18.6%
TRASH	11,245	1,150	1,593	7,795	10,427	8,007	30.2%
PAPER & CLEANING SUPPLIES	36,100	3,650	4,279	21,700	23,016	26,830	-14.2%
FREIGHT EQUIPMENT AND SUPPLIES	10,400	2,000	1,864	7,400	18,863	15,274	23.5%
RUG RENTAL	5,435	450	325	4,050	2,933	1,941	51.1%
MISC	48,440	7,500	20,230	34,140	144,574	40,629	255.8%
PROPANE	9,630	750	1,525	6,130	6,699	6,775	-1.1%
FORKLIFT	6,000	500	0	4,500	3,555	8,439	-57.9%
POWER WASHING	4,400	0	0	4,400	0	0	0.0%
PIER & TRANSFER BRIDGE	8,000	1,600	153	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	18,610	30,392	127,206	248,010	134,887	83.9%
8. EXPENSE: TERMINAL TOTAL	418,616	37,518	45,886	315,229	412,216	290,081	42.1%
9. EXPENSE: SALES							
BROCHURE	6,000	0	3,573	6,000	4,068	4,802	-15.3%
SAILING SCHEDULE	9,800	2,200	4,157	8,600	11,567	6,848	68.9%
PUBLICATIONS	6,060	500	0	5,260	3,355	3,342	0.4%
ADVERTISING	3,000	750	0	2,250	841	2,000	-58.0%
OTHER ADVERTISING EXPENSE	6,955	520	0	3,158	5,925	1,900	211.8%
ONLINE ADVERTISING	3,600	300	0	2,700	3,429	3,378	1.5%
RADIO ADS	41,000	6,000	0	24,000	4,535	6,440	-29.6%
WEBSITE	28,800	2,400	0	21,600	0	716	-100.0%
KIOSK	9,000	1,500	0	5,250	276	348	-20.7%
MARKETING	91,800	6,400	6,193	65,100	47,709	57,726	-17.4%
SPECIAL EVENT CRUISES	4,750	0	0	4,750	0	0	0.0%
Advertising	210,765	20,570	13,923	148,668	81,705	87,500	-6.6%
BEVERAGES	28,900	5,400	3,194	12,400	11,407	9,677	17.9%
OTHER BAR EXPENSE	17,930	3,520	0	12,370	5,626	3,370	66.9%
SECURITY	14,675	3,000	5,892	5,925	8,312	2,232	272.4%
BAR EXPENSE	61,505	11,920	9,086	30,695	25,345	15,279	65.9%
LOBSTER BAKES	69,300	4,400	39,690	17,600	52,039	10,588	391.5%
CONCERT CRUISES	15,750	5,000	0	5,000	0	3,000	-100.0%
Catering	85,050	9,400	39,690	22,600	52,039	13,588	283.0%
9. EXPENSE: SALES TOTAL	357,320	41,890	62,699	201,963	159,089	116,367	36.7%
TOTAL EXPENSE	9,988,426	716,082	873,419	7,412,304	6,876,078	6,087,334	13.0%
NET OPER INCOME (LOSS) TOTAL	-4,161,561	32,751	-66,761	-4,664,304	-3,852,357	-3,135,386	22.9%
FTA PM REVENUE	198,420	0	0	0	0	4,358	-100.0%
FTA RURAL REVENUE	300,000	11,800	16,757	300,000	759,867	713,678	6.5%
FTA OPERATING REVENUE	3,594,697	0	50,004	3,594,697	3,011,652	2,370,522	27.0%
STATE SUBSIDY REVENUE	68,444	0	0	68,444	68,444	74,872	-8.6%
TOTAL	4,161,561	11,800	66,761	3,963,141	3,839,963	3,163,430	21.4%
SURPLUS/LOSS TOTAL	0	44,551	0	-701,163	-12,394	28,044	-144.2%

§ 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: June 30, 2023

Gorham Savings Bank Operating Account			
June 1 - Opening Balance		\$ 183,975.00	
	<i>Deposits/Credits</i>		\$ 2,656,455.19
	<i>Withdrawals/Debits</i>		\$ 2,656,455.19
June 30 - Closing Balance			\$ 183,975.00
Gorham Savings Demand Deposit Account			
June 1 - Opening Balance		\$ 1,061,270.27	
	<i>Deposits/Credits</i>		\$ 1,134,091.26
	<i>Withdrawals/Debits</i>		\$ 1,070,966.35
June 30 - Closing Balance			\$ 1,124,395.18
Gorham Savings Restricted Funds			
June 1 - Opening Balance		\$ 1,230,924.45	
	<i>Deposits/Credits</i>		\$ 2,939.33
	<i>Withdrawals/Debits</i>		\$ -
June 30 - Closing Balance			\$ 1,233,863.78
Total Cash On Hand			
June 1 - Opening Balance		\$ 2,476,169.72	
June 30 - Closing Balance			\$ 2,542,233.96
Net Change in Cash Position - Month of June			66,064.24

Maintenance Fund Balance	\$ 353,754.54
Capital Reserve Fund Balance	\$ 410,057.74
Garage Excess Fund Balance	\$ 418,928.55
Garage Maintenance Fund Balance	\$ 51,122.95
	<u>\$ 1,233,863.78</u>