



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

FY 2023 Financial Notes:
For the Month of March 2023

March revenues were ahead of budget by 5% and expenses were lower than budget by 6.7%. As compared to March 2022, revenues were 4% lower than in Mar 2022 and expenses were higher than in Mar 2022 by 31%. Operating results for March 2023 were ahead of budget at -\$790K and were unfavorable to March of last year by 42%. Grant revenues were capped at the loss for the month and were 9% below budget.

Revenue Assessment:

Current Month:

March Operating Revenue of \$170.9K closed 5% ahead of budget and 4% below the same period last fiscal year.

- Scheduled passenger revenues of \$63.5K were 16% lower than budget and 7% ahead of the same period last year.
- Vehicle revenues of \$54K closed 70% higher than budget and behind the same period last year by 20%.
- Freight revenues were \$41.1K and were 14% ahead of budget and 5% lower than the same period last year.
- Group sales revenues of \$7,895 were 48% below budget and 22% higher than the same period last year.

Year to date (YTD):

YTD Operating Revenue was \$1.269M and was 1.5% ahead of budget and 5.4% below the same period last fiscal year.

- Scheduled passenger revenues YTD of \$445.6K were 14.8% below budget and were down 8.1% compared to last fiscal YTD.
- Vehicle revenues YTD of \$424.8K are higher than budget by 41% and down 4% compared to last fiscal YTD.
- Freight revenues YTD of \$267.6K were 5.7% below budget and 16.5% behind last fiscal YTD.
- Group sales YTD of \$103K closed 10% behind budget and 21% above the same period last fiscal YTD.

Expense Assessment:

Current Month:

March expenses of \$961K were 7% under budget and were 31% higher than March of last year. The primary cause for the under-budget performance was timing of invoicing for Machigonne drydock and fuel costs.

Personnel expenses were 2% under budget and 8% higher than March of last year.

Operations expenses were 23% over budget and 207% higher than March of last year due to 106K in barge subcontracting expense.

Year to date (YTD):

YTD Expenses were 8.4% under budget and were 11.2% higher than last fiscal YTD.

- Personnel expenses YTD were 10.7% below budget and .6% above last fiscal YTD.
- Vessel maintenance was 12.6% under budget and 12.4% higher than last fiscal YTD.
 - Bay Mist drydock expense came in at \$331K, significantly lower than budget of \$485K.
 - Machigonne drydock expense currently stands at \$172K compared to budget of \$300k, this is a timing difference.
 - Fuel expense YTD budgeted at \$520K and as of Mar YTD is at \$583.6K. We expect to see this variance close over the coming months due to the fuel price lock of \$3.45.
- Operations expenses were 7.5% over budget and 50% over last fiscal YTD.
 - Barge subcontracting is up \$128K over last fiscal YTD. Professional services, including HR consulting, is up \$50K over last fiscal YTD – this includes \$31K for Human Resources consulting services.
- Terminal expenses were 25% above budget and 42% higher than last fiscal YTD.
 - \$52K in March Misc Maintenance expense includes \$29K for closed circuit tvs and unbudgeted Taylor Made security expense of \$15K.
- Sales expenses YTD were 46% below budget and 9% above last YTD.

Operating Surplus/Loss:

Current Month:

Operating result of -\$790K was 9% favorable to budget and 42% unfavorable to the same period last year, which was -\$557K.

Year to date (YTD):

YTD operating result of -\$3.13M was 12% favorable to budget and 20% unfavorable to last YTD at -\$2.61M.

Grant Revenues:

Current Month:

Grant revenues of \$790K for the month were capped at the loss for March, due to the use of CARES funds, and as a result were 9% unfavorable to budget and 38% favorable to March of last year.

Year to date (YTD):

Grant revenue YTD of \$3.13M is 12% below budget and 20% higher than last fiscal YTD at \$2.61M.

Surplus/Loss:

Current Month:

Break-even for the month of March compared to break-even budget.

Year to date (YTD):

Our current YTD result is break-even compared to March break-even budget.

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

**CBITD Revenues and Expenses
Summary**

	FY2023	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs.
	BUDGET	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY22
REVENUES											
SCH SERVICE	\$ 4,818,749	\$ 143,669	\$ 158,964	\$ 15,295	10.6%	\$ 1,108,415	\$ 1,138,059	\$ 29,644	2.7%	\$ 1,247,794	-8.8%
GR SALES	\$ 956,726	\$ 15,126	\$ 7,895	\$ (7,231)	-47.8%	\$ 114,638	\$ 103,167	\$ (11,471)	-10.0%	\$ 85,168	21.1%
MISC	\$ 51,390	\$ 4,150	\$ 4,033	\$ (117)	-2.8%	\$ 27,490	\$ 28,036	\$ 546	2.0%	\$ 9,103	208.0%
TOTAL REVENUES	\$ 5,826,865	\$ 162,945	\$ 170,892	\$ 7,947	4.9%	\$ 1,250,543	\$ 1,269,262	\$ 18,719	1.5%	\$ 1,342,065	-5.4%
EXPENSES											
PERSONNEL	\$ 5,218,694	\$ 424,136	\$ 413,758	\$ 10,378	2.4%	\$ 2,372,089	\$ 2,118,593	\$ 253,496	10.7%	\$ 2,104,930	-0.6%
VESSELS	\$ 3,017,969	\$ 415,413	\$ 289,818	\$ 125,595	30.2%	\$ 1,561,768	\$ 1,364,216	\$ 197,552	12.6%	\$ 1,213,948	-12.4%
OPERATIONS	\$ 975,827	\$ 134,664	\$ 165,126	\$ (30,462)	-22.6%	\$ 542,242	\$ 582,735	\$ (40,493)	-7.5%	\$ 389,192	-49.7%
TERMINAL	\$ 418,616	\$ 35,838	\$ 80,075	\$ (44,237)	-123.4%	\$ 218,422	\$ 273,282	\$ (54,860)	-25.1%	\$ 192,586	-41.9%
SALES	\$ 357,320	\$ 19,765	\$ 12,217	\$ 7,548	38.2%	\$ 108,090	\$ 58,469	\$ 49,621	45.9%	\$ 53,608	-9.1%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 1,029,816	\$ 960,994	\$ 68,822	6.7%	\$ 4,802,611	\$ 4,397,295	\$ 405,316	8.4%	\$ 3,954,264	-11.2%
OPERATING SURPLUS/LOSS	\$ (4,161,561)	\$ (866,871)	\$ (790,102)	\$ 76,769	8.9%	\$ (3,552,068)	\$ (3,128,033)	\$ 424,035	11.9%	\$ (2,612,199)	-19.7%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 198,420	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ 40,200	\$ -	\$ (40,200)	-100.0%	\$ 229,300	\$ 587,244	\$ 357,944	156.1%	\$ 582,288	-0.9%
FTA OPERATING REVENUE	\$ 3,594,697	\$ 826,670	\$ 721,658	\$ (105,012)	-12.7%	\$ 3,254,320	\$ 2,472,345	\$ (781,975)	-24.0%	\$ 1,959,269	-26.2%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ 68,444	\$ 68,444	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 68,444	0.0%
TOTAL OP GRANT RESERVES	\$ 4,161,561	\$ 866,871	\$ 790,102	\$ (76,768)	-9.0%	\$ 3,552,068	\$ 3,128,033	\$ (424,031)	-11.9%	\$ 2,614,359	19.6%
SURPLUS/LOSS	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 2,160	-100.0%

**CBITD Revenues and Expenses
Summary**

	FY2023 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 2,529,205	\$ 75,724	\$ 63,508	\$ (12,216)	-16.1%	\$ 523,058	\$ 445,616	\$ (77,442)	-14.8%	\$ 484,670	-8.1%
VEHICLE	\$ 1,231,864	\$ 31,718	\$ 54,026	\$ 22,308	70.3%	\$ 301,474	\$ 424,838	\$ 123,364	40.9%	\$ 442,732	-4.0%
FREIGHT	\$ 978,480	\$ 29,627	\$ 34,236	\$ 4,609	15.6%	\$ 244,283	\$ 224,833	\$ (19,450)	-8.0%	\$ 280,284	-19.8%
MAIL	\$ 79,200	\$ 6,600	\$ 7,194	\$ 594	9.0%	\$ 39,600	\$ 42,772	\$ 3,172	8.0%	\$ 40,108	6.6%
TOTAL	\$ 4,818,749	\$ 143,669	\$ 158,964	\$ 15,295	10.6%	\$ 1,108,415	\$ 1,138,059	\$ 29,644	2.7%	\$ 1,247,794	-8.8%
GR SALES											
TOURS	\$ 522,503	\$ 3,890	\$ 6,166	\$ 2,276	58.5%	\$ 65,274	\$ 70,242	\$ 4,968	7.6%	\$ 67,574	3.9%
CHARTERS	\$ 224,500	\$ 2,500	\$ -	\$ (2,500)	-100.0%	\$ 22,500	\$ 7,650	\$ (14,850)	-66.0%	\$ 2,450	212.2%
CATERING	\$ 168,550	\$ 1,000	\$ -	\$ (1,000)	-100.0%	\$ 4,500	\$ 10,512	\$ 6,012	133.6%	\$ 3,989	163.5%
VENDING	\$ 8,000	\$ 500	\$ 125	\$ (375)	-75.0%	\$ 3,250	\$ 3,276	\$ 26	0.8%	\$ 959	241.6%
PROMOTIONAL	\$ 9,000	\$ 2,500	\$ 704	\$ (1,796)	-71.8%	\$ 5,750	\$ 5,187	\$ (563)	-9.8%	\$ 1,871	177.2%
ADVERTISING	\$ 24,173	\$ 4,736	\$ 900	\$ (3,836)	-81.0%	\$ 13,364	\$ 6,300	\$ (7,064)	-52.9%	\$ 8,325	-24.3%
TOTAL	\$ 956,726	\$ 15,126	\$ 7,895	\$ (7,231)	-47.8%	\$ 114,638	\$ 103,167	\$ (11,471)	-10.0%	\$ 85,168	21.1%
OTHER INCOME											
MISC	\$ 11,140	\$ 950	\$ -	\$ (950)	-100.0%	\$ 5,940	\$ 1,368	\$ (4,572)	-77.0%	\$ 5,655	-75.8%
INTEREST	\$ 40,250	\$ 3,200	\$ 4,033	\$ 833	26.0%	\$ 21,550	\$ 26,668	\$ 5,118	23.7%	\$ 3,448	673.4%
TOTAL	\$ 51,390	\$ 4,150	\$ 4,033	\$ (117)	-2.8%	\$ 27,490	\$ 28,036	\$ 546	2.0%	\$ 9,103	208.0%
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TOTAL OP REVENUES	\$ 5,826,865	\$ 162,945	\$ 170,892	\$ 7,947	4.9%	\$ 1,250,543	\$ 1,269,262	\$ 18,719	1.5%	\$ 1,342,065	-5.4%

**CBITD Revenues and Expenses
Summary**

EXPENSES	FY2023 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
PERSONNEL											
PAYROLL	\$ 3,780,027	\$ 305,641	\$ 324,782	\$ (19,141)	-6.3%	\$ 1,668,336	\$ 1,579,478	\$ 88,858	5.3%	\$ 1,531,577	-3.1%
TAXES	\$ 289,175	\$ 23,382	\$ 24,061	\$ (679)	-2.9%	\$ 127,630	\$ 116,945	\$ 10,685	8.4%	\$ 112,568	-3.9%
EMPLOYEE INSURANCE	\$ 630,127	\$ 53,821	\$ 31,719	\$ 22,102	41.1%	\$ 307,206	\$ 205,551	\$ 101,655	33.1%	\$ 230,651	10.9%
EMPLOYEE RELATED EXP	\$ 40,038	\$ 1,348	\$ 1,946	\$ (598)	-44.4%	\$ 29,254	\$ 11,731	\$ 17,523	59.9%	\$ 14,354	18.3%
PENSION	\$ 479,327	\$ 39,944	\$ 31,250	\$ 8,694	21.8%	\$ 239,663	\$ 204,888	\$ 34,775	14.5%	\$ 215,780	5.0%
TOTAL	\$ 5,218,694	\$ 424,136	\$ 413,758	\$ 10,378	2.4%	\$ 2,372,089	\$ 2,118,593	\$ 253,496	10.7%	\$ 2,104,930	-0.6%
VESSELS											
REPAIRS	\$ 1,814,668	\$ 332,278	\$ 211,824	\$ 120,454	36.3%	\$ 1,002,254	\$ 741,722	\$ 260,532	26.0%	\$ 899,400	17.5%
FUEL	\$ 1,124,101	\$ 76,535	\$ 71,513	\$ 5,022	6.6%	\$ 519,914	\$ 583,607	\$ (63,693)	-12.3%	\$ 276,991	-110.7%
INSURANCE	\$ 79,200	\$ 6,600	\$ 6,481	\$ 119	1.8%	\$ 39,600	\$ 38,887	\$ 713	1.8%	\$ 37,557	-3.5%
TOTAL	\$ 3,017,969	\$ 415,413	\$ 289,818	\$ 125,595	30.2%	\$ 1,561,768	\$ 1,364,216	\$ 197,552	12.6%	\$ 1,213,948	-12.4%
OPERATIONS											
TELEPHONE	\$ 22,440	\$ 1,870	\$ 2,297	\$ (427)	-22.8%	\$ 11,220	\$ 13,947	\$ (2,727)	-24.3%	\$ 12,374	-12.7%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 5,610	\$ 5,610	\$ -	0.0%	\$ 5,610	0.0%
OFFICE	\$ 341,111	\$ 19,011	\$ 19,956	\$ (945)	-5.0%	\$ 208,852	\$ 214,719	\$ (5,867)	-2.8%	\$ 218,547	1.8%
CREDIT CARD	\$ 169,795	\$ 4,378	\$ 4,581	\$ (203)	-4.6%	\$ 56,890	\$ 55,132	\$ 1,758	3.1%	\$ 61,139	9.8%
POSTAGE	\$ 5,760	\$ 480	\$ 61	\$ 419	87.3%	\$ 2,880	\$ 2,404	\$ 476	16.5%	\$ 2,199	-9.3%
TRAVEL	\$ 46,000	\$ 2,800	\$ 1,050	\$ 1,750	62.5%	\$ 25,000	\$ 3,105	\$ 21,895	87.6%	\$ 2,669	-16.3%
DAMAGES	\$ 22,950	\$ -	\$ 1,996	\$ (1,996)	0.0%	\$ 9,450	\$ 7,713	\$ 1,737	18.4%	\$ 3,446	-123.8%
OTHER INSURANCES	\$ 29,880	\$ 2,490	\$ 4,429	\$ (1,939)	-77.9%	\$ 14,940	\$ 26,287	\$ (11,347)	-76.0%	\$ 23,833	-10.3%
MISCELLANEOUS	\$ 13,901	\$ 200	\$ 742	\$ (542)	-271.0%	\$ 2,500	\$ 2,890	\$ (390)	-15.6%	\$ 2,560	-12.9%
BARGE SUBCONTRACTING	\$ 143,000	\$ 95,000	\$ 106,050	\$ (11,050)	0.0%	\$ 117,000	\$ 131,985	\$ (14,985)	-12.8%	\$ 3,525	-3644.3%
PROFESSIONAL	\$ 100,080	\$ 5,920	\$ 19,066	\$ (13,146)	-222.1%	\$ 54,640	\$ 84,049	\$ (29,409)	-53.8%	\$ 34,298	-145.1%
DUES & PUC	\$ 20,975	\$ -	\$ 250	\$ (250)	0.0%	\$ 4,450	\$ 11,108	\$ (6,658)	0.0%	\$ 3,056	-263.5%
UNIFORMS	\$ 36,165	\$ 1,130	\$ 3,104	\$ (1,974)	-174.7%	\$ 21,135	\$ 21,115	\$ 20	0.1%	\$ 13,113	-61.0%
TRAINING	\$ 12,550	\$ 450	\$ 609	\$ (159)	-35.3%	\$ 7,675	\$ 2,671	\$ 5,004	65.2%	\$ 2,823	5.4%
TOTAL	\$ 975,827	\$ 134,664	\$ 165,126	\$ (30,462)	-22.6%	\$ 542,242	\$ 582,735	\$ (40,493)	-7.5%	\$ 389,192	-49.7%

**CBITD Revenues and Expenses
Summary**

FY2023 BUDGET	MARCH					FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
EXPENSES											
TERMINAL											
UTILITIES	\$ 88,863	\$ 10,978	\$ 8,036	\$ 2,942	26.8%	\$ 53,526	\$ 46,425	\$ 7,101	13.3%	\$ 40,820	-13.7%
JANITORIAL	\$ 120,438	\$ 9,870	\$ 7,727	\$ 2,143	21.7%	\$ 59,370	\$ 53,101	\$ 6,269	10.6%	\$ 51,211	-3.7%
RENT	\$ 35,940	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 17,970	\$ 17,972	\$ (2)	0.0%	\$ 17,972	0.0%
MAINTENANCE	\$ 173,375	\$ 11,995	\$ 61,317	\$ (49,322)	-411.2%	\$ 87,556	\$ 155,784	\$ (68,228)	-77.9%	\$ 82,583	-88.6%
TOTAL	\$ 418,616	\$ 35,838	\$ 80,075	\$ (44,237)	-123.4%	\$ 218,422	\$ 273,282	\$ (54,860)	-25.1%	\$ 192,586	-41.9%
SALES											
ADVERTISING	\$ 210,765	\$ 19,615	\$ 8,899	\$ 10,716	54.6%	\$ 84,715	\$ 41,287	\$ 43,428	51.3%	\$ 49,171	16.0%
CATERING	\$ 146,555	\$ 150	\$ 3,318	\$ (3,168)	-2112.0%	\$ 23,375	\$ 17,182	\$ 6,193	26.5%	\$ 4,437	-287.2%
TOTAL	\$ 357,320	\$ 19,765	\$ 12,217	\$ 7,548	38.2%	\$ 108,090	\$ 58,469	\$ 49,621	45.9%	\$ 53,608	-9.1%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.00
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 1,029,816	\$ 960,994	\$ 68,822	6.7%	\$ 4,802,611	\$ 4,397,295	\$ 405,316	8.4%	\$ 3,954,264	-11.2%
TOTAL OP REVENUES	\$ 5,826,865	\$ 162,945	\$ 170,892	\$ 7,947	4.9%	\$ 1,250,543	\$ 1,269,262	\$ (18,719)	-1.5%	\$ 1,342,065	-5.4%
OP SURPLUS/LOSS	\$ (4,161,561)	\$ (866,871)	\$ (790,102)	\$ 76,769	8.9%	\$ (3,552,068)	\$ (3,128,033)	\$ 424,035	11.9%	\$ (2,612,199)	-19.7%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 198,420	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ 40,200	\$ -	\$ (40,200)	-100.0%	\$ 229,300	\$ 587,244	\$ 357,944	156.1%	\$ 582,288	0.9%
FTA OPERATING REVENUE	\$ 3,594,697	\$ 826,670	\$ 721,658	\$ (105,012)	-12.7%	\$ 3,254,320	\$ 2,472,345	\$ (781,975)	-24.0%	\$ 1,959,269	26.2%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ 68,444	\$ 68,444	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 68,444	0.0%
TOTAL	\$ 4,161,561	\$ 866,871	\$ 790,102	\$ (76,768)	-8.9%	\$ 3,552,068	\$ 3,128,033	\$ (424,031)	-11.9%	\$ 2,614,359	19.6%
SURPLUS/LOSS	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 2,160	-100.0%

Casco Bay Island Transit District	Budget 2023	March 2023 Budget	March 2023 Actual	YTD Budget 3/31/23	YTD Actual 3/31/23	YTD Actual 3/31/22	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	1,724,029	52,478	42,933	358,225	299,970	335,922	-10.7%
PASSENGER - LD	45,831	618	623	5,689	4,949	5,374	-7.9%
PASSENGER - GD	91,401	3,492	2,455	22,437	22,989	24,603	-6.6%
PASSENGER - D COVE	199,967	1,953	2,890	26,704	21,245	22,337	-4.9%
PASSENGER - LONG	321,535	11,453	10,512	77,875	66,265	63,946	3.6%
PASSENGER - CHEB	35,364	455	797	2,857	6,018	6,151	-2.2%
PASSENGER - CLIFF	75,340	3,310	1,469	18,551	11,825	14,327	-17.5%
ANIMALS	35,738	1,965	1,829	10,720	12,355	12,010	2.9%
TICKET	2,529,205	75,724	63,508	523,058	445,616	484,670	-8.1%
VEHICLES - DOWNBAY	14,901	95	621	1,777	1,596	4,104	-61.1%
VEHICLES - PEAKS	1,216,963	31,623	53,405	299,697	423,242	438,628	-3.5%
VEHICLE	1,231,864	31,718	54,026	301,474	424,838	442,732	-4.0%
FREIGHT - PEAKS	414,614	14,621	13,852	118,393	101,128	131,137	-22.9%
FREIGHT - LD	18,653	147	183	1,751	2,774	2,375	16.8%
FREIGHT - GD	29,368	1,314	989	6,586	6,614	7,948	-16.8%
FREIGHT - DCOVE	59,831	743	1,873	9,749	10,114	15,580	-35.1%
FREIGHT - LONG	157,862	5,639	5,585	41,762	35,699	46,396	-23.1%
FREIGHT - CHEB	159,308	3,768	9,383	40,088	48,801	52,680	-7.4%
FREIGHT - CLIFF	48,619	1,861	1,287	13,202	6,844	12,983	-47.3%
UPFREIGHT	24,837	179	574	5,583	5,569	4,435	25.6%
BIKES	65,388	1,355	510	7,169	7,290	6,750	8.0%
MAIL	79,200	6,600	7,194	39,600	42,772	40,108	6.6%
FREIGHT	1,057,680	36,227	41,430	283,883	267,605	320,392	-16.5%
1. REVENUES: SCHEDULED SERVICE TOTAL	4,818,749	143,669	158,964	1,108,415	1,138,059	1,247,794	-8.8%
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	3,890	4,356	54,131	47,719	42,825	11.4%
SUNSET RUN	79,434	0	796	7,039	4,441	3,187	39.3%
DIAMOND PASS RUN	114,443	0	1,014	4,104	18,082	21,562	-16.1%
MOONLIGHT RUN	5,713	0	0	0	0	0	0.0%
TOUR	522,503	3,890	6,166	65,274	70,242	67,574	3.9%
CHARTERS	197,500	2,500	0	22,500	7,650	2,450	212.2%
CONCERT CRUISES	27,000	0	0	0	0	0	0.0%
BAR	88,250	1,000	0	4,500	1,722	1,989	-13.4%
LOBSTER BAKES	80,300	0	0	0	8,790	2,000	339.5%
CHARTER AND CATERING	393,050	3,500	0	27,000	18,162	6,439	182.1%
ADVERTISING	24,173	4,736	900	13,364	6,300	8,325	-24.3%
VENDING	8,000	500	125	3,250	3,276	959	241.6%
PROMOTIONAL ITEMS	9,000	2,500	70	5,750	865	1,871	-53.8%
GROUP SALES OTHER	0	0	634	0	4,322	0	100.0%
GROUP SALES OTHER	41,173	7,736	1,729	22,364	14,763	11,155	32.3%
2. REVENUES: GROUP TOURS AND SALES TOTAL	956,726	15,126	7,895	114,638	103,167	85,168	21.1%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	11,140	950	0	5,940	1,368	5,655	-75.8%
INTEREST INCOME	40,250	3,200	4,033	21,550	26,668	3,448	673.4%
MISC INCOME	51,390	4,150	4,033	27,490	28,036	9,103	208.0%
3. REVENUES: OTHER INCOME TOTAL	51,390	4,150	4,033	27,490	28,036	9,103	208.0%
TOTAL REVENUES	5,826,865	162,945	170,892	1,250,543	1,269,262	1,342,065	-5.4%

Casco Bay Island Transit District	Budget 2023	March 2023 Budget	March 2023 Actual	YTD Budget 3/31/23	YTD Actual 3/31/23	YTD Actual 3/31/22	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	503,393	47,586	46,023	255,948	221,763	219,077	1.2%
ADMINISTRATIVE	503,393	47,586	46,023	255,948	221,763	219,077	1.2%
CAPTAINS - REGULAR	121,121	2,534	5,230	15,459	13,381	14,573	-8.2%
CAPTAINS - OVERTIME	38,816	437	1,195	5,335	4,238	5,193	-18.4%
UNION DECKHANDS - REGULAR	706,701	68,248	63,032	349,315	335,495	326,953	2.6%
UNION DECKHANDS - OVERTIME	209,021	13,821	18,241	80,475	82,646	74,513	10.9%
NONUNION DH - REGULAR	235,950	13,278	13,768	58,344	68,778	51,534	33.5%
NONUNION DH - OVERTIME	51,165	2,017	233	9,683	4,681	8,635	-45.8%
SR CAPTAINS - REGULAR	634,896	61,685	57,770	314,148	295,830	294,211	0.6%
SR CAPTAINS - OVERTIME	93,160	12,453	10,872	45,754	45,844	42,224	8.6%
CREWS	2,090,830	174,473	170,341	878,513	850,893	817,836	4.0%
MAINTENANCE - REGULAR	215,071	21,164	18,770	105,017	98,099	91,157	7.6%
MAINTENANCE - OVERTIME	11,904	988	1,530	2,888	4,886	3,725	31.2%
MAINTENANCE	226,975	22,152	20,300	107,905	102,985	94,882	8.5%
SALES WAGES	111,218	9,314	8,624	47,285	45,578	41,383	10.1%
OPS AGENTS - REGULAR	354,311	25,357	34,295	179,107	145,752	174,702	-16.6%
OPS AGENTS - OVERTIME	56,014	3,516	4,026	23,789	21,791	26,168	-16.7%
OPS AGENTS	410,325	28,873	38,321	202,896	167,543	200,870	-16.6%
TICKET OFFICE - REGULAR	215,632	3,133	14,537	69,076	82,727	65,617	26.1%
TICKET OFFICE - OVERTIME	12,414	120	374	1,421	2,765	1,741	58.8%
TICKET OFFICE	228,046	3,253	14,911	70,497	85,492	67,358	26.9%
OPERATIONS MANAGEMENT	209,240	19,990	26,262	105,292	105,224	90,171	16.7%
Payroll-Salaries	3,780,027	305,641	324,782	1,668,336	1,579,478	1,531,577	3.1%
FICA ADMINISTRATIVE	38,507	3,640	3,437	19,579	16,398	15,685	4.5%
FICA - OPS AGENTS	31,392	2,209	2,917	15,522	12,636	15,138	-16.5%
FICA UNION DECKHANDS	70,053	6,278	6,423	32,879	31,842	30,755	3.5%
FICA NONUNION DECKHANDS	21,966	1,170	1,071	5,205	5,620	4,603	22.1%
FICA SR CAPTAINS	67,933	5,899	4,997	29,124	25,126	24,481	2.6%
FICA CREW	159,952	13,347	12,491	67,208	62,588	59,839	4.6%
FICA MAINTENANCE	17,365	1,695	1,465	8,256	7,580	6,954	9.0%
FICA - SALES	8,509	713	639	3,618	3,374	3,113	8.4%
FICA - TICKET OFFICE	17,445	249	1,141	5,392	6,540	5,157	26.8%
FICA - OPERATIONS MANAGEMENT	16,005	1,529	1,971	8,055	7,829	6,682	17.2%
STATE UNEMPLOYMENT	0	0	0	0	0	-11	-100.0%
Taxes	289,175	23,382	24,061	127,630	116,945	112,568	3.9%
HEALTH INSURANCE ADMINISTRATIVE	81,317	6,949	2,508	39,627	23,303	32,215	-27.7%
DENTAL INSURANCE ADMINISTRATIVE	6,233	529	349	3,057	1,914	2,263	-15.4%
LIFE INSURANCE ADMINISTRATIVE	254	22	5	126	80	87	-8.0%
ADMINISTRATIVE	87,804	7,500	2,862	42,810	25,297	34,565	-26.8%
HEALTH INSURANCE CREW	322,905	27,592	18,593	157,350	114,164	118,866	-4.0%
DENTAL INSURANCE CREW	25,186	2,138	2,321	12,354	9,845	12,051	-18.3%
LIFE INSURANCE CREW	1,247	106	74	612	422	419	0.7%
CREW	349,338	29,836	20,988	170,316	124,431	131,336	-5.3%
HEALTH INSURANCE MAINTENANCE	19,121	1,634	1,092	9,318	7,181	7,304	-1.7%
DENTAL INSURANCE MAINTENANCE	3,625	308	218	1,779	1,305	1,280	2.0%
LIFE INSURANCE MAINTENANCE	153	13	9	75	55	48	14.6%
MAINTENANCE	22,899	1,955	1,319	11,172	8,541	8,632	-1.1%
HEALTH INSURANCE SALES	17,666	1,510	1,075	8,610	7,324	7,426	-1.4%
DENTAL INSURANCE SALES	534	45	35	261	213	208	2.4%
LIFE INSURANCE SALES	51	4	3	24	17	15	13.3%
SALES	18,251	1,559	1,113	8,895	7,554	7,649	-1.2%

Casco Bay Island Transit District	Budget 2023	March 2023 Budget	March 2023 Actual	YTD Budget 3/31/23	YTD Actual 3/31/23	YTD Actual 3/31/22	% Change
HEALTH INSURANCE OPS AGENTS	110,441	9,437	3,843	53,817	29,484	38,385	-23.2%
DENTAL INSURANCE OPS AGENTS	4,897	416	377	2,403	1,999	1,861	7.4%
LIFE INSURANCE OPS AGENTS	356	30	26	174	97	74	31.1%
OPS AGENTS	115,694	9,883	4,246	56,394	31,580	40,320	-21.7%
HEALTH INSURANCE OPERATIONS MANAGEMENT	34,424	2,942	1,075	16,776	7,324	7,480	-2.1%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,603	136	108	786	789	635	24.3%
LIFE INSURANCE OPERATIONS MANAGEMENT	114	10	6	57	35	33	6.1%
OPERATIONS MANAGEMENT	36,141	3,088	1,189	17,619	8,148	8,148	0.0%
Employee Insurance	630,127	53,821	31,719	307,206	205,551	230,651	-10.9%
Employee Related Expense	40,038	1,348	1,946	29,254	11,731	14,354	-18.3%
Pension	479,327	39,944	31,250	239,663	204,888	215,780	-5.0%
5. EXPENSE: PERSONNEL TOTAL	5,218,694	424,136	413,758	2,372,089	2,118,593	2,104,930	0.6%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	8,950	450	1,016	6,250	7,447	6,366	17.0%
GENERAL	8,950	450	1,016	6,250	7,447	6,366	17.0%
GENERAL REPAIR MACHIGONNE	78,840	6,264	1,409	37,584	35,172	21,758	61.7%
DRYDOCK MACHIGONNE	450,000	300,000	172,152	300,000	172,152	0	100.0%
DIVING MACHIGONNE	21,800	0	0	3,400	360	8,888	-95.9%
OIL CHANGE MACHIGONNE	26,136	1,620	2,513	10,260	15,637	16,654	-6.1%
MACHIGONNE	576,776	307,884	176,074	351,244	223,321	47,300	372.1%
GENERAL REPAIRS MAQUOIT	98,560	7,840	4,376	47,040	22,539	27,077	-16.8%
DRYDOCK MAQUOIT	0	0	0	0	21,850	174,437	-87.5%
DIVING MAQUOIT	23,700	0	0	3,600	0	9,904	-100.0%
OIL CHANGE MAQUOIT	32,508	2,592	2,239	15,336	17,714	15,291	15.8%
MAQUOIT	154,768	10,432	6,615	65,976	62,103	226,709	-72.6%
GENERAL REPAIRS BAY MIST	41,800	2,200	1,694	16,500	8,839	9,371	-5.7%
DRYDOCK BAY MIST	485,000	0	0	485,000	331,068	0	100.0%
DIVING BAY MIST	9,400	0	0	1,900	0	6,079	-100.0%
OIL CHANGE BAY MIST	5,616	432	0	864	930	0	100.0%
BAY MIST	541,816	2,632	1,694	504,264	340,837	15,450	2106.1%
GENERAL REPAIRS AUCO	69,300	5,500	13,403	26,730	32,325	18,645	73.4%
DRYDOCK AUCO	325,000	0	1,962	0	1,962	0	100.0%
DIVING AUCO	23,300	0	0	5,000	0	9,970	-100.0%
OIL CHANGE AUCO	21,600	1,080	2,692	10,800	7,724	18,018	-57.1%
AUCOCISCO	439,200	6,580	18,057	42,530	42,011	46,633	-9.9%
GENERAL REPAIRS WABANAKI	46,438	2,140	5,194	18,190	41,991	44,993	-6.7%
DRYDOCK WABANAKI	0	0	0	0	0	497,928	-100.0%
DIVING WABANAKI	20,800	0	0	3,000	0	10,004	-100.0%
OIL CHANGE WABANAKI	25,920	2,160	3,174	10,800	24,012	4,017	497.8%
WABANAKI	93,158	4,300	8,368	31,990	66,003	556,942	-88.1%
Repairs	1,814,668	332,278	211,824	1,002,254	741,722	899,400	-17.5%
FUEL MACHIGONNE	332,812	23,124	0	173,742	132,517	74,435	78.0%
FUEL MAQUOIT	346,159	30,262	17,464	154,247	164,749	68,043	142.1%
FUEL BAY MIST	34,118	2,542	1,552	12,803	6,708	6,363	5.4%
FUEL AUCOCISCO	210,543	4,226	31,921	91,905	74,411	85,157	-12.6%
FUEL WABANAKI	200,469	16,381	20,576	87,217	205,222	42,993	377.3%
Fuel	1,124,101	76,535	71,513	519,914	583,607	276,991	110.7%
Insurance Boat	79,200	6,600	6,481	39,600	38,887	37,557	3.5%
6. EXPENSE: VESSEL TOTAL	3,017,969	415,413	289,818	1,561,768	1,364,216	1,213,948	12.4%

Casco Bay Island Transit District	Budget 2023	March 2023 Budget	March 2023 Actual	YTD Budget 3/31/23	YTD Actual 3/31/23	YTD Actual 3/31/22	% Change
7. EXPENSE: OPERATIONS							
Telephone	22,440	1,870	2,297	11,220	13,947	12,374	12.7%
Mail Agent	11,220	935	935	5,610	5,610	5,610	0.0%
DATA PROCESSING	205,398	9,246	15,563	149,917	172,735	173,374	-0.4%
TICKET FORMS & SUPPLIES	12,700	4,000	0	6,500	0	0	0.0%
MEETING MEALS	1,350	150	870	450	1,669	334	399.7%
OFFICE SUPPLIES	15,900	1,400	762	7,800	7,691	8,266	-7.0%
ARMORED CAR	7,920	660	0	3,960	0	1,583	-100.0%
CREW MEALS	15,083	150	188	2,695	1,617	1,999	-19.1%
TWIC CARDS	3,000	250	234	1,500	602	1,628	-63.0%
MISC	22,200	1,850	1,240	11,100	10,685	14,253	-25.0%
EMPLOYEE RECOGNITION	44,300	200	0	18,300	12,976	11,891	9.1%
INTERNET	13,260	1,105	1,099	6,630	6,744	5,219	29.2%
Office	341,111	19,011	19,956	208,852	214,719	218,547	-1.8%
Credit Card	169,795	4,378	4,581	56,890	55,132	61,139	-9.8%
Postage	5,760	480	61	2,880	2,404	2,199	9.3%
Travel	46,000	2,800	1,050	25,000	3,105	2,669	16.3%
EMPLOYEE INJURIES	9,450	0	1,000	6,500	4,256	997	326.9%
EMPLOYEE LOST TIME	500	0	0	250	0	0	0.0%
FREIGHT DAMAGES	7,300	0	996	700	2,228	796	179.9%
CUSTOMER INJURIES	1,200	0	0	0	0	0	0.0%
DAMAGES CARS	4,500	0	0	2,000	1,229	1,653	-25.7%
Damages	22,950	0	1,996	9,450	7,713	3,446	123.8%
Other Insurances	29,880	2,490	4,429	14,940	26,287	23,833	10.3%
VAN	2,800	0	117	1,400	1,159	1,258	-7.9%
OVER/SHORT	0	0	-179	0	-1,263	-792	59.5%
METRO PASSES	0	0	0	0	0	0	0.0%
LOST PASSES	0	0	0	0	0	-16	-100.0%
NEWSPAPER ADS	1,000	200	804	600	1,559	1,425	9.4%
WATER TAXI	1,600	0	0	500	1,435	685	109.5%
REGGAE SECURITY	8,501	0	0	0	0	0	0.0%
Miscellaneous	13,901	200	742	2,500	2,890	2,560	12.9%
Barge Subcontracting	143,000	95,000	106,050	117,000	131,985	3,525	3644.3%
LEGAL	55,200	4,600	1,557	27,600	12,755	18,951	-32.7%
HUMAN PERFORMANCE	14,980	1,070	1,050	7,490	5,950	6,300	-5.6%
PHYSICALS	4,800	0	1,211	0	2,916	54	5300.0%
DRUG TESTS	5,900	250	1,048	1,550	2,615	1,893	38.1%
ACCOUNTANTS	14,400	0	9,000	13,200	13,700	7,100	93.0%
OTHER	4,000	0	3,400	4,000	15,342	0	100.0%
ELECTION EXPENSE	800	0	0	800	160	0	100.0%
HUMAN RESOURCES	0	0	1,800	0	30,611	0	100.0%
Professional	100,080	5,920	19,066	54,640	84,049	34,298	145.1%
Dues & PUC	20,975	0	250	4,450	11,108	3,056	263.5%
Uniforms	23,685	680	1,883	16,935	17,002	12,060	41.0%
Boots	12,480	450	1,221	4,200	4,113	1,053	290.6%
Training	12,550	450	609	7,675	2,671	2,823	-5.4%
7. EXPENSE: OPERATIONS TOTAL	975,827	134,664	165,126	542,242	582,735	389,192	49.7%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	47,521	4,276	4,780	25,113	29,379	27,090	8.4%
WATER	9,898	504	431	3,096	4,527	4,928	-8.1%
TERMINAL HEAT	29,644	6,048	2,614	24,417	11,535	8,021	43.8%
UTILITIES PEAKS	1,800	150	211	900	984	781	26.0%
Utilities	88,863	10,978	8,036	53,526	46,425	40,820	13.7%

Casco Bay Island Transit District	Budget 2023	March 2023 Budget	March 2023 Actual	YTD Budget 3/31/23	YTD Actual 3/31/23	YTD Actual 3/31/22	% Change
JANITORIAL TERMINAL ROUTINE	109,440	9,120	7,727	54,720	45,856	45,856	0.0%
JANITORIAL PEAKS	10,998	750	0	4,650	7,245	5,355	35.3%
Janitorial	120,438	9,870	7,727	59,370	53,101	51,211	3.7%
Rent	35,940	2,995	2,995	17,970	17,972	17,972	0.0%
FIRE ALARM	10,800	900	302	5,400	2,058	6,658	-69.1%
PEST CONTROL	1,325	110	112	661	697	566	23.1%
TRASH	11,245	785	1,168	5,075	6,471	5,033	28.6%
PAPER & CLEANING SUPPLIES	36,100	2,150	2,575	13,750	13,713	16,827	-18.5%
FREIGHT EQUIPMENT AND SUPPLIES	10,400	1,000	851	3,000	4,543	9,182	-50.5%
RUG RENTAL	5,435	450	287	2,700	1,980	1,244	59.2%
MISC	48,440	3,300	52,193	24,200	90,749	17,772	410.6%
PROPANE	9,630	600	664	3,770	3,700	3,632	1.9%
FORKLIFT	6,000	500	0	3,000	3,022	6,749	-55.2%
POWER WASHING	4,400	0	0	1,200	0	0	0.0%
PIER & TRANSFER BRIDGE	8,000	0	0	3,200	13,931	3,095	350.1%
PLOWING TERMINAL	5,400	0	3,165	5,400	7,250	4,025	80.1%
PLOWING PEAKS	16,200	2,200	0	16,200	7,670	7,800	-1.7%
Maintenance	173,375	11,995	61,317	87,556	155,784	82,583	88.6%
8. EXPENSE: TERMINAL TOTAL	418,616	35,838	80,075	218,422	273,282	192,586	41.9%
9. EXPENSE: SALES							
BROCHURE	6,000	0	0	6,000	495	835	-40.7%
SAILING SCHEDULE	9,800	0	1,923	4,200	3,307	1,461	126.4%
PUBLICATIONS	6,060	760	0	4,010	3,355	3,342	0.4%
ADVERTISING	3,000	750	0	1,500	841	1,600	-47.4%
OTHER ADVERTISING EXPENSE	6,955	255	0	1,155	425	1,400	-69.6%
ONLINE ADVERTISING	3,600	300	1,054	1,800	2,854	2,638	8.2%
RADIO ADS	41,000	6,000	0	6,000	0	0	0.0%
WEBSITE	28,800	2,400	0	14,400	0	716	-100.0%
KIOSK	9,000	0	0	2,500	276	348	-20.7%
MARKETING	91,800	6,400	5,922	38,400	29,734	36,831	-19.3%
SPECIAL EVENT CRUISES	4,750	2,750	0	4,750	0	0	0.0%
Advertising	210,765	19,615	8,899	84,715	41,287	49,171	-16.0%
BEVERAGES	28,900	0	0	1,250	-181	576	-131.4%
OTHER BAR EXPENSE	17,930	0	3,318	7,000	5,014	3,361	49.2%
SECURITY	14,675	150	0	1,925	0	232	-100.0%
Bar Expense	61,505	150	3,318	10,175	4,833	4,169	15.9%
LOBSTER BAKES	69,300	0	0	13,200	12,349	268	4507.8%
CONCERT CRUISES	15,750	0	0	0	0	0	0.0%
Catering	146,555	150	3,318	23,375	17,182	4,437	287.2%
9. EXPENSE: SALES TOTAL	357,320	19,765	12,217	108,090	58,469	53,608	9.1%
TOTAL EXPENSE	9,988,426	1,029,816	960,994	4,802,611	4,397,295	3,954,264	11.2%
NET OPER INCOME (LOSS) TOTAL	-4,161,561	-866,871	-790,102	-3,552,068	-3,128,033	-2,612,199	19.7%
FTA PM REVENUE	198,420	0	0	0	0	4,358	-100.0%
FTA RURAL REVENUE	300,000	40,200	0	229,300	587,244	582,288	0.9%
FTA OPERATING REVENUE	3,594,697	826,670	721,658	3,254,320	2,472,345	1,959,269	26.2%
STATE SUBSIDY REVENUE	68,444	0	68,444	68,444	68,444	68,444	0.0%
TOTAL	4,161,561	866,871	790,102	3,552,068	3,128,033	2,614,359	19.6%
SURPLUS/LOSS TOTAL	0	0	0	0	0	2,160	-100.0%

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: March 31, 2023

Gorham Savings Bank Operating Account			
March 1 - Opening Balance	\$ 184,000.00		
	<i>Deposits/Credits</i>	\$ 2,234,842.96	
	<i>Withdrawals/Debits</i>	\$ 2,352,880.39	
March 31 - Closing Balance			\$ 65,962.57
Gorham Savings Demand Deposit Account			
February 1 - Opening Balance	\$ 586,115.16		
	<i>Deposits/Credits</i>	\$ 693,262.28	
	<i>Withdrawals/Debits</i>	\$ 1,279,177.44	
March 31 - Closing Balance			\$ 200.00
Gorham Savings Restricted Funds			
March 1 - Opening Balance	\$ 1,614,795.75		
	<i>Deposits/Credits</i>	\$ 2,880.31	
	<i>Withdrawals/Debits</i>	\$ -	
March 31 - Closing Balance			\$ 1,617,676.06
Total Cash On Hand			
March 1 - Opening Balance	\$ 2,384,910.91		
March 31 - Closing Balance			\$ 1,683,838.63
Net Change in Cash Position - Month of March			-701,072.28

Maintenance Fund Balance	\$ 351,540.51
Capital Reserve Fund Balance	\$ 655,411.39
Garage Excess Fund Balance	\$ 560,169.27
Garage Maintenance Fund Balance	\$ 50,554.89
	<u>\$ 1,617,676.06</u>