



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

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**FY 2025 Financial Notes:**  
For the Month of March 2025

March revenues were below budget by 10% and expenses were below budget by 4%. Compared to March 2024, revenues were 17% lower and expenses were 45% higher. Operating loss for March 2025 was 2% favorable to budget and was unfavorable to March 2024 by 73%.

**Revenue Assessment:**

*Current Month:*

March Operating Revenues of \$162K closed 10% below budget and 17% below the same period last fiscal year.

- Scheduled passenger revenues of \$62K were 5% below budget and 1% above the same period last year.
- Vehicle revenues of \$54K closed 14% below budget and 26% below the same period last year, with Machigonne in drydock. Of note, March 2023 vehicle revenues were \$54K.
- Freight revenues were \$35K and were 9% below budget and 26% below the same period last year.
- Group sales revenues of \$9K were 10% below budget and 21% below the same period last year.

*Year to date (YTD):*

YTD Operating Revenues were \$1.45M, 6% below budget and 3% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$531K were 11% below budget and were ahead 12% compared to last fiscal YTD.
- Vehicle revenues YTD of \$435K were lower than budget by 6% and 4% below last fiscal YTD.
- Freight revenues YTD of \$305K were 2.5% above budget and 3% ahead of last fiscal YTD.
- Group sales YTD of \$150K closed 5% above budget and 1% below the same period last fiscal YTD.

**Expense Assessment:**

*Current Month:*

March expenses of \$927K were 4% below budget and 45% above March of last year primarily due to:

- \$139K drydock expense for the Machigonne in Mar 2025 compared to \$12K for the Wabanaki in Mar 2024.
- \$86K drydock expense for the Aucocisco in Mar 2025.
- Partially offset by decreased fuel expense of 11%. Rate per gallon is down to \$3.29 compared to \$3.487 last February.

**Personnel expenses** were 7% below budget due to vacant positions and 6% above March of last year.

**Vessel expenses** were 3% below budget and 156% above March of last year due to drydock expense. Machigonne drydock expense of \$139K (compared to partial budget of \$225K) in March this year. Fuel expenses are 13% below budget, and less than prior year by 11%.

**Operations expenses** were 8% above budget and 72% above March of last year due to \$100K barge subcontracting expense in Mar 2025 while the Machigonne was in dry dock.

*Year to date (YTD):*

YTD Expenses were 5% below budget and were 11% above last fiscal YTD.

- Personnel expenses YTD were 4% below budget and 5% above last fiscal YTD.
- Vessel maintenance expenses were 8% under budget and 21% above last fiscal YTD.
  - Maquoit emergency drydock for crack in hull plating. \$33K expense in Feb for port rudder rebuild and replacing the exhaust manifold and injectors.
  - Fuel expense YTD budgeted at \$440K and as of March YTD is at \$442K. Fuel price lock of \$3.29 as of Oct 2024 versus \$3.487 last year.
- Operations expenses were flat compared to budget and 27% above last fiscal YTD.
  - Barge subcontracting \$182K this year compared to \$13K last fiscal year.
  - Audit fee expense earlier in year than in FY2024
- Terminal expenses were 5% below budget and 8% lower than last fiscal YTD.
- Sales expenses YTD were 11% below budget and 23% below last YTD.

**Operating Surplus/Loss:**

*Current Month:*

Operating loss of -\$765K was 2% below budget and 73% unfavorable to the same period last year.

*Year to date (YTD):*

YTD operating loss of -\$3.3M was 5% favorable to budget and 14% unfavorable to last YTD at -\$2.9M.

**Grant Revenues:**

*Current Month:*

\$351K of Grant Revenues were recorded in March compared to budget of \$479K.

*Year to date (YTD):*

Grant revenues YTD of \$1.91M were 18% below budget and .5% higher than last fiscal YTD at \$1.9M.

**Surplus/Loss:**

*Current Month:*

\$414K Loss compared to \$303K budgeted loss for the month of March.

*Year to date (YTD):*

\$1.35M Loss compared to \$1.11M budgeted loss for YTD March.

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

Casco Bay Island Transit District  
Statements of Net Position  
Draft Unaudited March 31, 2025

Assets	3/31/2025	9/30/2024
Current assets		
Cash and cash equivalents	\$ 2,304,403	\$ 4,194,888
Accounts receivable	43,718	121,177
Grants receivable	296,724	1,381,773
Inventory	68,702	68,702
Prepaid Items	289,146	133,859
	<hr/>	<hr/>
Total current assets	3,002,693	5,900,398
Noncurrent Assets		
Capital assets		
Construction in progress	39,994,227	36,448,164
Buildings and equipment, net of accumulated depreciation	8,598,750	8,608,345
Subscription Assets	609,739	609,739
Lease assets	222,688	222,688
	<hr/>	<hr/>
Total noncurrent assets	49,425,404	45,888,936
	<hr/>	<hr/>
Total assets	52,428,096	51,789,334
	<hr/>	<hr/>
Liabilities		
Current liabilities		
Accounts payable	766,067	1,147,569
Accrued payroll and payroll taxes	100,065	108,693
Accrued compensated absences	204,794	204,794
Accrued pension	179,531	321,160
Other accrued liabilities	5,328	14,461
Current portion of lease liabilities	11,868	11,868
Current portion of subscription liabilities	91,177	91,177
Deferred revenue	102,582	127,748
Deferred reserve fund	601,345	601,345
	<hr/>	<hr/>
Total current liabilities	2,062,756	2,628,814
	<hr/>	<hr/>
Noncurrent liabilities		
Lease liabilities, net of current portion	242,537	242,537
Subscription liabilities, net of current portion	554,674	554,674
	<hr/>	<hr/>
Total noncurrent liabilities	797,211	797,211
	<hr/>	<hr/>
Total liabilities	2,859,967	3,426,025
	<hr/>	<hr/>
Net position		
Net investment in capital asset	46,125,940	46,125,940
Restricted	418,766	418,766
Unrestricted	3,023,423	1,818,603
	<hr/>	<hr/>
Total net position	49,568,129	48,363,309
	<hr/>	<hr/>

Note: 2024 items in italics will be adjusted as part of 2024 Audit

**CBITD Revenues and Expenses  
Summary**

	FY2025 Q1 & Q2 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY24
REVENUES											
SCH SERVICE	\$ 1,357,478	\$ 165,470	\$ 150,401	\$ (15,069)	0.0%	\$ 1,357,478	\$ 1,271,285	\$ (86,193)	-6.3%	\$ 1,220,485	4.2%
GR SALES	\$ 142,783	\$ 9,869	\$ 8,912	\$ (957)	-9.7%	\$ 142,783	\$ 150,281	\$ 7,498	5.3%	\$ 151,890	-1.1%
MISC	\$ 36,550	\$ 5,169	\$ 2,875	\$ (2,294)	-44.4%	\$ 36,550	\$ 30,595	\$ (5,955)	-16.3%	\$ 36,476	-16.1%
TOTAL REVENUES	\$ 1,536,811	\$ 180,508	\$ 162,188	\$ (18,320)	-10.1%	\$ 1,536,811	\$ 1,452,161	\$ (84,650)	-5.5%	\$ 1,408,851	3.1%
EXPENSES											
PERSONNEL	\$ 2,530,947	\$ 397,415	\$ 367,701	\$ 29,714	7.5%	\$ 2,530,947	\$ 2,420,561	\$ 110,386	4.4%	\$ 2,297,641	5.3%
VESSELS	\$ 1,495,073	\$ 356,178	\$ 345,540	\$ 10,638	3.0%	\$ 1,495,073	\$ 1,368,575	\$ 126,498	8.5%	\$ 1,130,235	21.1%
OPERATIONS	\$ 614,400	\$ 155,485	\$ 167,549	\$ (12,064)	-7.8%	\$ 614,400	\$ 616,917	\$ (2,517)	-0.4%	\$ 483,518	27.6%
TERMINAL	\$ 269,670	\$ 45,164	\$ 40,992	\$ 4,172	9.2%	\$ 269,670	\$ 256,107	\$ 13,563	5.0%	\$ 278,482	-8.0%
SALES	\$ 58,965	\$ 7,687	\$ 5,717	\$ 1,970	25.6%	\$ 58,965	\$ 52,239	\$ 6,726	11.4%	\$ 67,520	-22.6%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 4,969,055	\$ 961,929	\$ 927,499	\$ 34,430	3.6%	\$ 4,969,055	\$ 4,714,399	\$ 254,656	5.1%	\$ 4,257,396	10.7%
OPERATING SURPLUS/LOSS	\$ (3,432,244)	\$ (781,421)	\$ (765,311)	\$ 16,110	2.1%	\$ (3,432,244)	\$ (3,262,238)	\$ 170,006	5.0%	\$ (2,848,545)	14.5%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 1,800,000	\$ 478,846	\$ 351,388	\$ (127,458)	-26.6%	\$ 1,800,000	\$ 1,221,169	\$ (578,831)	-32.2%	\$ 802,673	52.1%
FTA RURAL REVENUE	\$ 450,000	\$ -	\$ -	\$ -	0.0%	\$ 450,000	\$ 622,869	\$ 172,869	38.4%	\$ 252,483	146.7%
FTA OPERATING REVENUE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 780,012	-100.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 68,444	0.0%
TOTAL OP GRANT RESERVES	\$ 2,318,444	\$ 478,846	\$ 351,388	\$ (127,458)	26.6%	\$ 2,318,444	\$ 1,912,482	\$ (405,962)	-17.5%	\$ 1,903,612	0.5%
SURPLUS/LOSS	\$ (1,113,800)	\$ (302,575)	\$ (413,923)	\$ (111,348)	36.8%	\$ (1,113,800)	\$ (1,349,756)	\$ (235,956)	21.2%	\$ (944,933)	42.8%

**CBITD Revenues and Expenses  
Summary**

	FY2025 Q1 & Q2 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 598,328	\$ 65,285	\$ 62,214	\$ (3,071)	-4.7%	\$ 598,328	\$ 531,147	\$ (67,181)	-11.2%	\$ 472,434	12.4%
VEHICLE	\$ 461,700	\$ 62,108	\$ 53,683	\$ (8,425)	-13.6%	\$ 461,700	\$ 435,341	\$ (26,359)	-5.7%	\$ 453,393	-4.0%
FREIGHT	\$ 254,450	\$ 31,462	\$ 33,759	\$ 2,297	7.3%	\$ 254,450	\$ 250,791	\$ (3,659)	-1.4%	\$ 252,241	-0.6%
MAIL	\$ 43,000	\$ 6,615	\$ 745	\$ (5,870)	-88.7%	\$ 43,000	\$ 54,006	\$ 11,006	25.6%	\$ 42,417	27.3%
TOTAL	\$ 1,357,478	\$ 165,470	\$ 150,401	\$ (15,069)	-9.1%	\$ 1,357,478	\$ 1,271,285	\$ (86,193)	-6.3%	\$ 1,220,485	4.2%
GR SALES											
TOURS	\$ 103,958	\$ 5,231	\$ 7,070	\$ 1,839	35.2%	\$ 103,958	\$ 102,328	\$ (1,630)	-1.6%	\$ 92,356	10.8%
CHARTERS	\$ 9,000	\$ -	\$ -	\$ -	0.0%	\$ 9,000	\$ 13,450	\$ 4,450	49.4%	\$ 19,600	-31.4%
CATERING	\$ 5,000	\$ -	\$ -	\$ -	0.0%	\$ 5,000	\$ 7,431	\$ 2,431	48.6%	\$ 13,437	-44.7%
VENDING	\$ 4,850	\$ 492	\$ 435	\$ (57)	-11.6%	\$ 4,850	\$ 4,593	\$ (257)	-5.3%	\$ 4,758	-3.5%
PROMOTIONAL	\$ 8,975	\$ 762	\$ 1,407	\$ 645	0.0%	\$ 8,975	\$ 13,929	\$ 4,954	55.2%	\$ 10,939	27.3%
ADVERTISING	\$ 11,000	\$ 3,385	\$ -	\$ (3,385)	0.0%	\$ 11,000	\$ 8,550	\$ (2,450)	0.0%	\$ 10,800	0.0%
TOTAL	\$ 142,783	\$ 9,869	\$ 8,912	\$ (957)	-9.7%	\$ 142,783	\$ 150,281	\$ 7,498	5.3%	\$ 151,890	-1.1%
OTHER INCOME											
MISC	\$ 2,300	\$ 708	\$ -	\$ (708)	0.0%	\$ 2,300	\$ 4,349	\$ 2,049	0.0%	\$ 36,476	-88.1%
INTEREST	\$ 34,250	\$ 4,462	\$ 2,875	\$ (1,587)	-35.6%	\$ 34,250	\$ 26,246	\$ (8,004)	-23.4%	\$ 33,875	-22.5%
TOTAL	\$ 36,550	\$ 5,169	\$ 2,875	\$ (2,294)	-44.4%	\$ 36,550	\$ 30,595	\$ (5,955)	-16.3%	\$ 36,476	-16.1%
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TOTAL OP REVENUES	\$ 1,536,811	\$ 180,508	\$ 162,188	\$ (18,320)	-10.1%	\$ 1,536,811	\$ 1,452,161	\$ (84,650)	-5.5%	\$ 1,408,851	3.1%

**CBITD Revenues and Expenses  
Summary**

	FY2025 Q1 & Q2 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>EXPENSES</b>											
<b>PERSONNEL</b>											
PAYROLL	\$ 1,932,339	\$ 296,840	\$ 273,285	\$ 23,555	7.9%	\$ 1,932,339	\$ 1,845,150	\$ 87,189	4.5%	\$ 1,739,929	6.0%
TAXES	\$ 147,823	\$ 22,708	\$ 20,829	\$ 1,879	8.3%	\$ 147,823	\$ 138,377	\$ 9,446	6.4%	\$ 132,431	4.5%
EMPLOYEE INSURANCE	\$ 245,146	\$ 46,476	\$ 39,925	\$ 6,551	14.1%	\$ 245,146	\$ 234,360	\$ 10,786	4.4%	\$ 207,426	13.0%
EMPLOYEE RELATED EXP	\$ 30,638	\$ 2,224	\$ 2,412	\$ (188)	-8.5%	\$ 30,638	\$ 15,174	\$ 15,464	50.5%	\$ 30,355	-50.0%
PENSION	\$ 175,001	\$ 29,167	\$ 31,250	\$ (2,083)	-7.1%	\$ 175,001	\$ 187,500	\$ (12,499)	-7.1%	\$ 187,500	0.0%
<b>TOTAL</b>	<b>\$ 2,530,947</b>	<b>\$ 397,415</b>	<b>\$ 367,701</b>	<b>\$ 29,714</b>	<b>7.5%</b>	<b>\$ 2,530,947</b>	<b>\$ 2,420,561</b>	<b>\$ 110,386</b>	<b>4.4%</b>	<b>\$ 2,297,641</b>	<b>5.3%</b>
<b>VESSELS</b>											
REPAIRS	\$ 1,011,050	\$ 268,123	\$ 267,906	\$ 217	0.1%	\$ 1,011,050	\$ 886,056	\$ 124,994	12.4%	\$ 615,765	43.9%
FUEL	\$ 440,331	\$ 81,333	\$ 70,846	\$ 10,487	12.9%	\$ 440,331	\$ 441,792	\$ (1,461)	-0.3%	\$ 474,751	-6.9%
INSURANCE	\$ 43,692	\$ 6,722	\$ 6,788	\$ (66)	-1.0%	\$ 43,692	\$ 40,727	\$ 2,965	6.8%	\$ 39,719	2.5%
<b>TOTAL</b>	<b>\$ 1,495,073</b>	<b>\$ 356,178</b>	<b>\$ 345,540</b>	<b>\$ 10,638</b>	<b>3.0%</b>	<b>\$ 1,495,073</b>	<b>\$ 1,368,575</b>	<b>\$ 126,498</b>	<b>8.5%</b>	<b>\$ 1,130,235</b>	<b>21.1%</b>
<b>OPERATIONS</b>											
TELEPHONE	\$ 14,700	\$ 2,215	\$ 2,988	\$ (773)	-34.9%	\$ 14,700	\$ 16,904	\$ (2,204)	-15.0%	\$ 14,776	14.4%
MAIL AGENT	\$ 5,610	\$ 863	\$ 935	\$ (72)	-8.3%	\$ 5,610	\$ 5,610	\$ -	0.0%	\$ 5,610	0.0%
OFFICE	\$ 197,040	\$ 29,545	\$ 34,821	\$ (5,276)	-17.9%	\$ 197,040	\$ 180,603	\$ 16,437	8.3%	\$ 223,143	-19.1%
CREDIT CARD	\$ 54,500	\$ 4,769	\$ 3,177	\$ 1,592	33.4%	\$ 54,500	\$ 59,576	\$ (5,076)	-9.3%	\$ 54,110	10.1%
POSTAGE	\$ 2,650	\$ 431	\$ 103	\$ 328	76.1%	\$ 2,650	\$ 2,364	\$ 286	10.8%	\$ 2,465	-4.1%
TRAVEL	\$ 14,500	\$ 2,769	\$ 468	\$ 2,301	83.1%	\$ 14,500	\$ 7,035	\$ 7,465	51.5%	\$ 11,794	-40.4%
DAMAGES	\$ 8,000	\$ 308	\$ -	\$ 308	0.0%	\$ 8,000	\$ 6,381	\$ 1,619	20.2%	\$ 6,703	-4.8%
OTHER INSURANCES	\$ 26,000	\$ 4,154	\$ 5,582	\$ (1,428)	-34.4%	\$ 26,000	\$ 34,585	\$ (8,585)	-33.0%	\$ 25,647	34.9%
MISCELLANEOUS	\$ 3,500	\$ 215	\$ 96	\$ 119	55.4%	\$ 3,500	\$ 3,477	\$ 23	0.7%	\$ 1,739	99.9%
BARGE SUBCONTRACTING	\$ 167,000	\$ 81,000	\$ 99,650	\$ (18,650)	0.0%	\$ 167,000	\$ 181,850	\$ (14,850)	-8.9%	\$ 13,000	1298.8%
PROFESSIONAL	\$ 93,900	\$ 24,138	\$ 17,925	\$ 6,213	25.7%	\$ 93,900	\$ 89,515	\$ 4,385	4.7%	\$ 99,548	-10.1%
DUES & PUC	\$ 16,000	\$ 2,462	\$ 250	\$ 2,212	0.0%	\$ 16,000	\$ 15,966	\$ 34	0.2%	\$ 15,107	5.7%
UNIFORMS	\$ 9,000	\$ 1,385	\$ 1,554	\$ (169)	-12.2%	\$ 9,000	\$ 9,742	\$ (742)	-8.2%	\$ 9,096	7.1%
TRAINING	\$ 2,000	\$ 308	\$ -	\$ 308	100.0%	\$ 2,000	\$ 3,309	\$ (1,309)	-65.5%	\$ 780	0.0%
<b>TOTAL</b>	<b>\$ 614,400</b>	<b>\$ 155,485</b>	<b>\$ 167,549</b>	<b>\$ (12,987)</b>	<b>-8.4%</b>	<b>\$ 614,400</b>	<b>\$ 616,917</b>	<b>\$ (2,517)</b>	<b>-0.4%</b>	<b>\$ 483,518</b>	<b>27.6%</b>

**CBITD Revenues and Expenses  
Summary**

	FY2025 Q1 & Q2 BUDGET	MARCH				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>EXPENSES</b>											
<b>TERMINAL</b>											
UTILITIES	\$ 43,000	\$ 6,462	\$ 6,064	\$ 398	6.2%	\$ 43,000	\$ 40,495	\$ 2,505	5.8%	\$ 39,536	2.4%
JANITORIAL	\$ 53,500	\$ 11,692	\$ 9,716	\$ 1,976	16.9%	\$ 53,500	\$ 60,538	\$ (7,038)	-13.2%	\$ 52,773	0.0%
RENT	\$ 17,970	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 17,970	\$ 17,970	\$ -	0.0%	\$ 17,970	0.0%
MAINTENANCE	\$ 155,200	\$ 24,015	\$ 22,217	\$ 1,798	7.5%	\$ 155,200	\$ 137,104	\$ 18,096	11.7%	\$ 168,203	0.0%
<b>TOTAL</b>	<b>\$ 269,670</b>	<b>\$ 45,164</b>	<b>\$ 40,992</b>	<b>\$ 4,172</b>	<b>9.2%</b>	<b>\$ 269,670</b>	<b>\$ 256,107</b>	<b>\$ 13,563</b>	<b>5.0%</b>	<b>\$ 278,482</b>	<b>-8.0%</b>
<b>SALES</b>											
ADVERTISING	\$ 52,265	\$ 6,241	\$ 3,309	\$ 2,932	47.0%	\$ 52,265	\$ 46,125	\$ 6,140	11.7%	\$ 57,406	-19.7%
CATERING	\$ 6,700	\$ 1,446	\$ 2,408	\$ (962)	0.0%	\$ 6,700	\$ 6,114	\$ 586	8.7%	\$ 10,114	-39.5%
<b>TOTAL</b>	<b>\$ 58,965</b>	<b>\$ 7,687</b>	<b>\$ 5,717</b>	<b>\$ 1,970</b>	<b>25.6%</b>	<b>\$ 58,965</b>	<b>\$ 52,239</b>	<b>\$ 6,726</b>	<b>11.4%</b>	<b>\$ 67,520</b>	<b>-22.6%</b>
<b>DEBT SERVICE</b>											
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.00
<b>TOTAL EXPENSES</b>	\$ 4,969,055	\$ 961,929	\$ 927,499	\$ 34,430	3.6%	\$ 4,969,055	\$ 4,714,399	\$ 254,656	5.1%	\$ 4,257,396	10.7%
<b>TOTAL OP REVENUES</b>	\$ 1,536,811	\$ 180,508	\$ 162,188	\$ (18,320)	-10.1%	\$ 1,536,811	\$ 1,452,161	\$ 84,650	5.5%	\$ 1,408,851	\$ 0.03
<b>OP SURPLUS/LOSS</b>	<b>\$ (3,432,244)</b>	<b>\$ (781,421)</b>	<b>\$ (765,311)</b>	<b>\$ 16,110</b>	<b>2.1%</b>	<b>\$ (3,432,244)</b>	<b>\$ (3,262,238)</b>	<b>\$ (170,006)</b>	<b>-5.0%</b>	<b>\$ (2,848,545)</b>	<b>14.5%</b>
<b>OP GRANT REVENUES</b>											
FTA PREVENTATIVE MAINT	\$ 1,800,000	\$ 478,846	\$ 351,388	\$ (127,458)	-26.6%	\$ 1,800,000	\$ 1,221,169	\$ (578,831)	-32.2%	\$ 802,673	0.0%
FTA RURAL REVENUE	\$ 450,000	\$ -	\$ -	\$ -	0.0%	\$ 450,000	\$ 622,869	\$ 172,869	38.4%	\$ 252,483	146.7%
FTA OPERATING REVENUE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 780,012	-100.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 68,444	0.0%
<b>TOTAL</b>	<b>\$ 2,318,444</b>	<b>\$ 478,846</b>	<b>\$ 351,388</b>	<b>\$ (127,458)</b>	<b>-26.6%</b>	<b>\$ 2,318,444</b>	<b>\$ 1,912,482</b>	<b>\$ (405,962)</b>	<b>-17.5%</b>	<b>\$ 1,903,612</b>	<b>0.5%</b>
<b>SURPLUS/LOSS</b>	<b>\$ (1,113,800)</b>	<b>\$ (302,575)</b>	<b>\$ (413,923)</b>	<b>\$ (111,348)</b>	<b>-36.8%</b>	<b>\$ (1,113,800)</b>	<b>\$ (1,349,756)</b>	<b>\$ (235,956)</b>	<b>-21.2%</b>	<b>\$ (944,933)</b>	<b>42.8%</b>

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
<b>1. REVENUES: SCHEDULED SERVICE</b>							
PASSENGER - PEAKS	417,524	43,153	45,027	417,524	391,254	302,738	29.2%
PASSENGER - LD	9,256	1,035	418	9,256	5,065	4,660	8.7%
PASSENGER - GD	29,329	3,643	2,266	29,329	19,261	26,458	-27.2%
PASSENGER - D COVE	28,737	3,434	2,854	28,737	26,907	25,961	3.6%
PASSENGER - LONG	80,242	9,593	8,695	80,242	64,066	78,942	-18.8%
PASSENGER - CHEB	5,381	520	928	5,381	7,662	7,219	6.1%
PASSENGER - CLIFF	12,459	1,537	1,288	12,459	11,550	13,731	-15.9%
ANIMALS	15,400	2,369	738	15,400	5,382	12,725	-57.7%
<b>TICKET</b>	<b>598,328</b>	<b>65,285</b>	<b>62,214</b>	<b>598,328</b>	<b>531,147</b>	<b>472,434</b>	<b>12.4%</b>
VEHICLES - DOWNBAY	4,700	569	621	4,700	4,125	4,589	-10.1%
VEHICLES - PEAKS	457,000	61,538	53,062	457,000	431,216	448,804	-3.9%
<b>VEHICLE</b>	<b>461,700</b>	<b>62,108</b>	<b>53,683</b>	<b>461,700</b>	<b>435,341</b>	<b>453,393</b>	<b>-4.0%</b>
FREIGHT - PEAKS	111,500	14,615	14,559	111,500	104,693	110,570	-5.3%
FREIGHT - LD	2,250	169	113	2,250	1,181	2,226	-46.9%
FREIGHT - GD	9,750	846	1,157	9,750	10,839	9,495	14.2%
FREIGHT - DCOVE	13,000	1,846	1,725	13,000	13,755	12,690	8.4%
FREIGHT - LONG	45,000	5,231	5,477	45,000	41,947	44,602	-6.0%
FREIGHT - CHEB	53,000	7,077	8,492	53,000	60,478	52,945	14.2%
FREIGHT - CLIFF	6,200	892	1,277	6,200	6,811	6,241	9.1%
UPFREIGHT	6,000	400	689	6,000	6,441	5,867	9.8%
BIKES	7,750	385	270	7,750	4,646	7,605	-38.9%
MAIL	43,000	6,615	745	43,000	54,006	42,417	27.3%
<b>FREIGHT</b>	<b>297,450</b>	<b>38,077</b>	<b>34,504</b>	<b>297,450</b>	<b>304,797</b>	<b>294,658</b>	<b>3.4%</b>
<b>1. REVENUES: SCHEDULED SERVICE TOTAL</b>	<b>1,357,478</b>	<b>165,470</b>	<b>150,401</b>	<b>1,357,478</b>	<b>1,271,285</b>	<b>1,220,485</b>	<b>4.2%</b>
<b>2. REVENUES: GROUP TOURS AND SALES</b>							
MAILBOAT RUN	71,449	3,962	5,124	71,449	73,950	63,726	16.0%
SUNSET RUN	4,343	285	294	4,343	5,242	3,882	35.0%
DIAMOND PASS RUN	28,167	985	1,652	28,167	23,136	24,748	-6.5%
MOONLIGHT RUN	0	0	0	0	0	0	0.0%
<b>TOUR</b>	<b>103,958</b>	<b>5,231</b>	<b>7,070</b>	<b>103,958</b>	<b>102,328</b>	<b>92,356</b>	<b>10.8%</b>
CHARTERS	9,000	0	0	9,000	13,450	19,600	-31.4%
CONCERT CRUISES	0	0	0	0	0	0	0.0%
BAR	5,000	0	0	5,000	7,431	13,437	-44.7%
LOBSTER BAKES	0	0	0	0	0	0	0.0%
<b>CHARTER AND CATERING</b>	<b>14,000</b>	<b>0</b>	<b>0</b>	<b>14,000</b>	<b>20,881</b>	<b>33,037</b>	<b>-36.8%</b>
ADVERTISING	11,000	3,385	0	11,000	8,550	10,800	-20.8%
VENDING	4,850	492	435	4,850	4,593	4,758	-3.5%
PROMOTIONAL ITEMS	3,375	269	373	3,375	5,893	5,541	6.4%
GROUP SALES OTHER	5,600	492	1,034	5,600	8,036	5,398	48.9%
<b>GROUP SALES OTHER</b>	<b>24,825</b>	<b>4,638</b>	<b>1,842</b>	<b>24,825</b>	<b>27,072</b>	<b>26,497</b>	<b>2.2%</b>
<b>2. REVENUES: GROUP TOURS AND SALES TOTAL</b>	<b>142,783</b>	<b>9,869</b>	<b>8,912</b>	<b>142,783</b>	<b>150,281</b>	<b>151,890</b>	<b>-1.1%</b>
<b>3. REVENUES: OTHER INCOME</b>							
OTHER MISC INCOME	2,300	708	0	2,300	4,349	2,601	67.2%
INTEREST INCOME	34,250	4,462	2,875	34,250	26,246	33,875	-22.5%
<b>MISC INCOME</b>	<b>36,550</b>	<b>5,169</b>	<b>2,875</b>	<b>36,550</b>	<b>30,595</b>	<b>36,476</b>	<b>-16.1%</b>
<b>3. REVENUES: OTHER INCOME TOTAL</b>	<b>36,550</b>	<b>5,169</b>	<b>2,875</b>	<b>36,550</b>	<b>30,595</b>	<b>36,476</b>	<b>-16.1%</b>
<b>TOTAL REVENUES</b>	<b>1,536,811</b>	<b>180,508</b>	<b>162,188</b>	<b>1,536,811</b>	<b>1,452,161</b>	<b>1,408,851</b>	<b>3.1%</b>



Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
<b>5. EXPENSE: PERSONNEL</b>							
ADMINISTRATIVE	324,541	50,708	37,968	324,541	280,200	245,326	14.2%
<b>ADMINISTRATIVE</b>	<b>324,541</b>	<b>50,708</b>	<b>37,968</b>	<b>324,541</b>	<b>280,200</b>	<b>245,326</b>	<b>14.2%</b>
CAPTAINS - REGULAR	19,227	3,147	5,601	19,227	23,386	18,385	27.2%
CAPTAINS - OVERTIME	5,087	514	1,372	5,087	7,075	5,034	40.5%
UNION DECKHANDS - REGULAR	416,725	65,755	66,365	416,725	421,207	399,448	5.4%
UNION DECKHANDS - OVERTIME	116,566	17,871	13,019	116,566	99,138	111,182	-10.8%
NONUNION DH - REGULAR	58,222	10,024	2,004	58,222	39,902	54,601	-26.9%
NONUNION DH - OVERTIME	6,301	642	0	6,301	3,671	5,578	-34.2%
SR CAPTAINS - REGULAR	336,762	50,028	51,957	336,762	332,725	313,124	6.3%
SR CAPTAINS - OVERTIME	51,990	5,330	1,873	51,990	51,892	49,961	3.9%
<b>CREWS</b>	<b>1,010,880</b>	<b>153,311</b>	<b>142,191</b>	<b>1,010,880</b>	<b>978,996</b>	<b>957,313</b>	<b>2.3%</b>
MAINTENANCE - REGULAR	128,171	23,761	15,002	128,171	95,013	103,874	-8.5%
MAINTENANCE - OVERTIME	5,060	870	1,188	5,060	2,951	4,865	-39.3%
<b>MAINTENANCE</b>	<b>133,231</b>	<b>24,631</b>	<b>16,190</b>	<b>133,231</b>	<b>97,964</b>	<b>108,739</b>	<b>-9.9%</b>
SALES WAGES	52,585	8,084	7,773	52,585	53,051	52,268	1.5%
OPS AGENTS - REGULAR	190,791	27,916	27,708	190,791	171,739	177,014	-3.0%
OPS AGENTS - OVERTIME	44,017	5,569	6,828	44,017	70,259	42,032	67.2%
<b>OPS AGENTS</b>	<b>234,808</b>	<b>33,485</b>	<b>34,536</b>	<b>234,808</b>	<b>241,998</b>	<b>219,046</b>	<b>10.5%</b>
TICKET OFFICE - REGULAR	70,573	9,888	11,779	70,573	80,515	67,531	19.2%
TICKET OFFICE - OVERTIME	872	60	0	872	1,401	887	57.9%
<b>TICKET OFFICE</b>	<b>71,445</b>	<b>9,948</b>	<b>11,779</b>	<b>71,445</b>	<b>81,916</b>	<b>68,418</b>	<b>19.7%</b>
OPERATIONS MANAGEMENT	104,849	16,673	22,848	104,849	111,025	88,819	25.0%
<b>PAYROLL - SALARIES</b>	<b>1,932,339</b>	<b>296,840</b>	<b>273,285</b>	<b>1,932,339</b>	<b>1,845,150</b>	<b>1,739,929</b>	<b>6.0%</b>
FICA - ADMINISTRATIVE	24,827	3,879	2,996	24,827	21,399	19,348	10.6%
FICA - OPS AGENTS	17,964	2,562	2,602	17,964	18,179	16,933	7.4%
FICA - UNION DECKHANDS	40,797	6,397	6,499	40,797	40,922	39,445	3.7%
FICA - NONUNION DECKHANDS	4,937	816	163	4,937	3,380	4,604	-26.6%
FICA - SR CAPTAINS	31,599	4,515	3,968	31,599	28,166	27,201	3.5%
<b>FICA CREW</b>	<b>77,333</b>	<b>11,728</b>	<b>10,630</b>	<b>77,333</b>	<b>72,468</b>	<b>71,250</b>	<b>1.7%</b>
FICA - MAINTENANCE	10,191	1,884	1,210	10,191	7,271	7,786	-6.6%
FICA - SALES	4,023	618	605	4,023	4,038	3,909	3.3%
FICA - TICKET OFFICE	5,465	761	960	5,465	6,445	5,234	23.1%
FICA - OPERATIONS MANAGEMENT	8,020	1,276	1,826	8,020	8,577	7,892	8.7%
STATE UNEMPLOYMENT	0		0	0	0	79	-100.0%
<b>TAXES</b>	<b>147,823</b>	<b>22,708</b>	<b>20,829</b>	<b>147,823</b>	<b>138,377</b>	<b>132,431</b>	<b>4.5%</b>
HEALTH INSURANCE ADMINISTRATIVE	35,259	7,753	4,803	35,259	32,041	19,918	60.9%
DENTAL INSURANCE ADMINISTRATIVE	2,814	588	390	2,814	2,639	1,809	45.9%
LIFE INSURANCE ADMINISTRATIVE	143	33	15	143	92	61	50.8%
<b>ADMINISTRATIVE</b>	<b>38,216</b>	<b>8,374</b>	<b>5,208</b>	<b>38,216</b>	<b>34,772</b>	<b>21,788</b>	<b>59.6%</b>
HEALTH INSURANCE CREW	129,289	23,403	22,549	129,289	130,994	116,890	12.1%
DENTAL INSURANCE CREW	11,360	2,101	1,698	11,360	9,907	10,747	-7.8%
LIFE INSURANCE CREW	509	94	78	509	451	476	-5.3%
<b>CREW</b>	<b>141,158</b>	<b>25,598</b>	<b>24,325</b>	<b>141,158</b>	<b>141,352</b>	<b>128,113</b>	<b>10.3%</b>
HEALTH INSURANCE MAINTENANCE	9,264	1,838	1,153	9,264	6,670	10,426	-36.0%
DENTAL INSURANCE MAINTENANCE	1,671	307	231	1,671	956	1,305	-26.7%
LIFE INSURANCE MAINTENANCE	81	15	5	81	31	55	-43.6%
<b>MAINTENANCE</b>	<b>11,016</b>	<b>2,160</b>	<b>1,389</b>	<b>11,016</b>	<b>7,657</b>	<b>11,786</b>	<b>-35.0%</b>
HEALTH INSURANCE SALES	7,842	1,422	1,384	7,842	8,043	7,031	14.4%
DENTAL INSURANCE SALES	240	45	35	240	213	213	0.0%
LIFE INSURANCE SALES	21	4	3	21	17	17	0.0%
<b>SALES</b>	<b>8,103</b>	<b>1,471</b>	<b>1,422</b>	<b>8,103</b>	<b>8,273</b>	<b>7,261</b>	<b>13.9%</b>

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
HEALTH INSURANCE OPS AGENTS	33,572	6,520	6,448	33,572	35,649	26,741	33.3%
DENTAL INSURANCE OPS AGENTS	2,593	401	322	2,593	1,965	2,679	-26.7%
LIFE INSURANCE OPS AGENTS	128	23	20	128	117	122	-4.1%
<b>OPS AGENTS</b>	<b>36,293</b>	<b>6,944</b>	<b>6,790</b>	<b>36,293</b>	<b>37,731</b>	<b>29,542</b>	<b>27.7%</b>
HEALTH INSURANCE OPERATIONS MANAGEMENT	9,608	1,766	750	9,608	4,356	8,249	-47.2%
DENTAL INSURANCE OPERATIONS MANAGEMENT	711	155	35	711	176	648	-72.8%
LIFE INSURANCE OPERATIONS MANAGEMENT	42	8	6	42	43	39	10.3%
<b>OPERATIONS MANAGEMENT</b>	<b>10,361</b>	<b>1,929</b>	<b>791</b>	<b>10,361</b>	<b>4,575</b>	<b>8,936</b>	<b>-48.8%</b>
<b>EMPLOYEE INSURANCE</b>	<b>245,146</b>	<b>46,476</b>	<b>39,925</b>	<b>245,146</b>	<b>234,360</b>	<b>207,426</b>	<b>13.0%</b>
<b>Employee Related Expense</b>	<b>30,638</b>	<b>2,224</b>	<b>2,412</b>	<b>30,638</b>	<b>15,174</b>	<b>30,355</b>	<b>-50.0%</b>
<b>PENSION</b>	<b>175,001</b>	<b>29,167</b>	<b>31,250</b>	<b>175,001</b>	<b>187,500</b>	<b>187,500</b>	<b>0.0%</b>
<b>5. EXPENSE: PERSONNEL TOTAL</b>	<b>2,530,947</b>	<b>397,415</b>	<b>367,701</b>	<b>2,530,947</b>	<b>2,420,561</b>	<b>2,297,641</b>	<b>5.3%</b>
<b>6. EXPENSE: VESSEL</b>							
GENERAL REPAIR SHOP	5,000	769	3,007	5,000	10,470	4,030	159.8%
<b>GENERAL</b>	<b>5,000</b>	<b>769</b>	<b>3,007</b>	<b>5,000</b>	<b>10,470</b>	<b>4,030</b>	<b>159.8%</b>
GENERAL REPAIR MACHIGONNE	55,000	4,615	12,464	55,000	29,276	68,646	-57.4%
DRYDOCK MACHIGONNE	450,000	225,000	138,728	450,000	335,005	0	0.0%
DIVING MACHIGONNE	10,000	1,538	1,785	10,000	10,383	8,010	29.6%
OIL CHANGE MACHIGONNE	21,500	4,154	0	21,500	7,315	20,540	-64.4%
<b>MACHIGONNE</b>	<b>536,500</b>	<b>235,308</b>	<b>152,977</b>	<b>536,500</b>	<b>381,979</b>	<b>97,196</b>	<b>293.0%</b>
GENERAL REPAIRS MAQUOIT	31,500	5,077	241	31,500	74,213	30,241	145.4%
DRYDOCK MAQUOIT	0	0	0	0	0	1,425	-100.0%
DIVING MAQUOIT	9,250	1,308	1,675	9,250	9,833	8,280	18.8%
OIL CHANGE MAQUOIT	27,000	4,615	948	27,000	13,763	24,996	-44.9%
<b>MAQUOIT</b>	<b>67,750</b>	<b>11,000</b>	<b>2,864</b>	<b>67,750</b>	<b>97,809</b>	<b>64,942</b>	<b>50.6%</b>
GENERAL REPAIRS BAY MIST	15,000	1,538	0	15,000	6,289	13,530	-53.5%
DRYDOCK BAY MIST	278,000	0	0	278,000	223,772	0	0.0%
DIVING BAY MIST	4,000	615	765	4,000	4,533	3,720	21.9%
OIL CHANGE BAY MIST	1,500	462	0	1,500	0	1,403	-100.0%
<b>BAY MIST</b>	<b>298,500</b>	<b>2,615</b>	<b>765</b>	<b>298,500</b>	<b>234,594</b>	<b>18,653</b>	<b>1157.7%</b>
GENERAL REPAIRS AUCO	16,000	2,462	4,609	16,000	13,614	14,428	-5.6%
DRYDOCK AUCO	0	0	86,074	0	86,074	0	0.0%
DIVING AUCO	8,000	1,231	1,485	8,000	8,717	7,350	18.6%
OIL CHANGE AUCO	18,000	4,154	2,877	18,000	6,179	16,863	-63.4%
<b>AUCOCISCO</b>	<b>42,000</b>	<b>7,846</b>	<b>95,045</b>	<b>42,000</b>	<b>114,584</b>	<b>38,641</b>	<b>196.5%</b>
GENERAL REPAIRS WABANAKI	42,500	7,692	8,618	42,500	23,652	41,851	-43.5%
DRYDOCK WABANAKI	0	0	0	0	0	331,580	-100.0%
DIVING WABANAKI	8,800	1,354	1,745	8,800	10,225	8,700	17.5%
OIL CHANGE WABANAKI	10,000	1,538	2,885	10,000	12,743	10,172	25.3%
<b>WABANAKI</b>	<b>61,300</b>	<b>10,585</b>	<b>13,248</b>	<b>61,300</b>	<b>46,620</b>	<b>392,303</b>	<b>-88.1%</b>
<b>REPAIRS</b>	<b>1,011,050</b>	<b>268,123</b>	<b>267,906</b>	<b>1,011,050</b>	<b>886,056</b>	<b>615,765</b>	<b>43.9%</b>
FUEL MACHIGONNE	93,936	16,000	6,999	93,936	90,809	125,462	-27.6%
FUEL MAQUOIT	111,041	16,639	14,282	111,041	113,057	119,722	-5.6%
FUEL BAY MIST	10,622	2,138	1,367	10,622	9,033	11,451	-21.1%
FUEL AUCOCISCO	96,103	22,500	29,377	96,103	75,972	133,035	-42.9%
FUEL WABANAKI	128,629	24,056	18,821	128,629	152,921	85,081	79.7%
<b>FUEL</b>	<b>440,331</b>	<b>81,333</b>	<b>70,846</b>	<b>440,331</b>	<b>441,792</b>	<b>474,751</b>	<b>-6.9%</b>
<b>INSURANCE BOAT</b>	<b>43,692</b>	<b>6,722</b>	<b>6,788</b>	<b>43,692</b>	<b>40,727</b>	<b>39,719</b>	<b>2.5%</b>
<b>6. EXPENSE: VESSEL TOTAL</b>	<b>1,495,073</b>	<b>356,178</b>	<b>345,540</b>	<b>1,495,073</b>	<b>1,368,575</b>	<b>1,130,235</b>	<b>21.1%</b>

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
<b>7. EXPENSE: OPERATIONS</b>							
<b>TELEPHONE</b>	<b>14,700</b>	<b>2,215</b>	<b>2,988</b>	<b>14,700</b>	<b>16,904</b>	<b>14,776</b>	<b>14.4%</b>
<b>MAIL AGENT</b>	<b>5,610</b>	<b>863</b>	<b>935</b>	<b>5,610</b>	<b>5,610</b>	<b>5,610</b>	<b>0.0%</b>
IT TECHNOLOGY	125,000	18,462	30,475	125,000	137,782	155,118	-11.2%
PUBLIC NOTIFICATIONS	3,540	545	540	3,540	1,941	0	0.0%
SAILING SCHEDULE	4,000	615	0	4,000	0	0	0.0%
TICKET FORMS & SUPPLIES	1,000	154	0	1,000	2,281	380	500.3%
MEETING MEALS	2,000	308	219	2,000	883	1,350	-34.6%
OFFICE SUPPLIES	7,000	1,077	441	7,000	6,136	26,216	-76.6%
ARMORED CAR	4,000	615	0	4,000	0	0	0.0%
CREW MEALS	3,000	462	244	3,000	1,999	2,068	-3.3%
TWIC CARDS	500	77	116	500	116	368	-68.5%
MISCELLANEOUS	8,000	1,231	1,637	8,000	7,950	12,804	-37.9%
EMPLOYEE RECOGNITION	31,000	4,769	0	31,000	14,371	17,545	-18.1%
INTERNET	8,000	1,231	1,149	8,000	7,144	7,294	-2.1%
<b>OFFICE</b>	<b>197,040</b>	<b>29,545</b>	<b>34,821</b>	<b>197,040</b>	<b>180,603</b>	<b>223,143</b>	<b>-19.1%</b>
<b>CREDIT CARD</b>	<b>54,500</b>	<b>4,769</b>	<b>3,177</b>	<b>54,500</b>	<b>59,576</b>	<b>54,110</b>	<b>10.1%</b>
<b>POSTAGE</b>	<b>2,650</b>	<b>431</b>	<b>103</b>	<b>2,650</b>	<b>2,364</b>	<b>2,465</b>	<b>-4.1%</b>
<b>TRAVEL</b>	<b>14,500</b>	<b>2,769</b>	<b>468</b>	<b>14,500</b>	<b>7,035</b>	<b>11,794</b>	<b>-40.4%</b>
EMPLOYEE INJURIES	2,000	308	0	2,000	3,671	1,714	114.2%
EMPLOYEE LOST TIME	0	0	0	0	0	0	0.0%
CUSTOMER INJURIES	3,000	308	0	3,000	1,000	579	72.7%
FREIGHT DAMAGES	1,250	308	0	1,250	1,710	2,737	-37.5%
DAMAGES CARS	1,750	308	0	1,750	0	1,673	-100.0%
<b>DAMAGES</b>	<b>8,000</b>	<b>1,231</b>	<b>0</b>	<b>8,000</b>	<b>6,381</b>	<b>6,703</b>	<b>-4.8%</b>
<b>OTHER INSURANCES</b>	<b>26,000</b>	<b>4,154</b>	<b>5,582</b>	<b>26,000</b>	<b>34,585</b>	<b>25,647</b>	<b>34.9%</b>
VAN	1,500	215	121	1,500	2,224	1,114	99.6%
OVER/SHORT	1,000	0	-25	1,000	-12	395	-103.0%
NEWSPAPER ADS	1,000	0	0	1,000	0	0	0.0%
WATER TAXI	0	0	0	0	1,265	230	450.0%
REGGAE SECURITY	0	0	0	0	0	0	0.0%
<b>MISCELLANEOUS</b>	<b>3,500</b>	<b>215</b>	<b>96</b>	<b>3,500</b>	<b>3,477</b>	<b>1,739</b>	<b>99.9%</b>
<b>BARGE SUBCONTRACTING</b>	<b>167,000</b>	<b>81,000</b>	<b>99,650</b>	<b>167,000</b>	<b>181,850</b>	<b>13,000</b>	<b>1298.8%</b>
LEGAL	25,000	4,615	4,797	25,000	25,542	13,086	95.2%
HUMAN PERFORMANCE	7,000	1,077	0	7,000	5,950	7,000	-15.0%
PHYSICALS	500	77	0	500	1,048	594	76.4%
DRUG TESTS	3,400	523	846	3,400	2,673	2,990	-10.6%
ACCOUNTANTS	58,000	17,846	12,282	58,000	54,156	32,750	65.4%
OTHER PROFESSIONAL	0	0	0	0	0	43,128	-100.0%
ELECTION EXPENSE	0	0	0	0	146	0	0.0%
HUMAN RESOURCES	0	0	0	0	0	0	0.0%
<b>PROFESSIONAL</b>	<b>93,900</b>	<b>24,138</b>	<b>17,925</b>	<b>93,900</b>	<b>89,515</b>	<b>99,548</b>	<b>-10.1%</b>
<b>DUES &amp; PUC</b>	<b>16,000</b>	<b>2,462</b>	<b>250</b>	<b>16,000</b>	<b>15,966</b>	<b>15,107</b>	<b>5.7%</b>
<b>UNIFORMS</b>	<b>7,000</b>	<b>1,077</b>	<b>1,452</b>	<b>7,000</b>	<b>6,798</b>	<b>6,474</b>	<b>5.0%</b>
<b>BOOTS</b>	<b>2,000</b>	<b>308</b>	<b>102</b>	<b>2,000</b>	<b>2,944</b>	<b>2,622</b>	<b>12.3%</b>
<b>TRAINING</b>	<b>2,000</b>	<b>308</b>	<b>0</b>	<b>2,000</b>	<b>3,309</b>	<b>780</b>	<b>324.2%</b>
<b>7. EXPENSE: OPERATIONS TOTAL</b>	<b>614,400</b>	<b>155,485</b>	<b>167,549</b>	<b>614,400</b>	<b>616,917</b>	<b>483,518</b>	<b>27.6%</b>
<b>8. EXPENSE: TERMINAL</b>							
UTILITIES TERMINAL	21,000	3,385	3,577	21,000	22,796	20,007	13.9%
WATER	9,250	538	421	9,250	6,083	8,612	-29.4%
TERMINAL HEAT	11,000	2,308	1,899	11,000	10,519	9,735	8.1%
UTILITIES PEAKS	1,750	231	167	1,750	1,097	1,182	-7.2%
<b>UTILITIES</b>	<b>43,000</b>	<b>6,462</b>	<b>6,064</b>	<b>43,000</b>	<b>40,495</b>	<b>39,536</b>	<b>2.4%</b>
JANITORIAL TERMINAL ROUTINE	49,000	10,308 4/25/2025	9,716	49,000	58,018	48,573	19.4%

Casco Bay Island Transit District	Q1 & Q2 Budget 2025	March 2025 Budget	March 2025 Actual	YTD Budget 3/31/25	YTD Actual 3/31/25	YTD Actual 3/31/24	% Change
JANITORIAL PEAKS	4,500	1,385	0	4,500	2,520	4,200	-40.0%
<b>JANITORIAL</b>	<b>53,500</b>	<b>11,692</b>	<b>9,716</b>	<b>53,500</b>	<b>60,538</b>	<b>52,773</b>	<b>14.7%</b>
<b>RENT</b>	<b>17,970</b>	<b>2,995</b>	<b>2,995</b>	<b>17,970</b>	<b>17,970</b>	<b>17,970</b>	<b>0.0%</b>
FIRE ALARM	3,000	462	592	3,000	4,011	2,779	44.3%
PEST CONTROL	900	123	131	900	898	726	23.7%
TRASH	7,000	1,077	1,141	7,000	7,531	6,728	11.9%
PAPER & CLEANING SUPPLIES	14,750	2,077	2,558	14,750	14,670	13,828	6.1%
FREIGHT EQUIPMENT AND SUPPLIES	5,250	1,385	0	5,250	581	4,879	-88.1%
RUG RENTAL	2,450	369	441	2,450	2,288	2,173	5.3%
MISCELLANEOUS	32,500	4,923	5,380	32,500	25,255	31,454	-19.7%
TERMINAL SECURITY	70,000	10,769	10,080	70,000	59,580	86,040	-30.8%
PROPANE	5,150	769	514	5,150	4,949	4,842	2.2%
FORKLIFT	2,250	154	0	2,250	1,222	2,031	-39.8%
POWER WASHING	0	0	0	0	0	0	0.0%
PIER & TRANSFER BRIDGE	5,250	615	0	5,250	2,894	5,023	-42.4%
PLOWING TERMINAL	6,700	1,292	1,380	6,700	7,195	6,130	17.4%
PLOWING PEAKS	0	0	0	0	6,030	1,570	284.1%
<b>MAINTENANCE</b>	<b>155,200</b>	<b>24,015</b>	<b>22,217</b>	<b>155,200</b>	<b>137,104</b>	<b>168,203</b>	<b>-18.5%</b>
<b>8. EXPENSE: TERMINAL TOTAL</b>	<b>269,670</b>	<b>45,164</b>	<b>40,992</b>	<b>269,670</b>	<b>256,107</b>	<b>278,482</b>	<b>-8.0%</b>
<b>9. EXPENSE: SALES</b>							
BROCHURE	500	0	0	500	495	495	0.0%
PUBLICATIONS	3,000	0	0	3,000	2,395	2,940	-18.5%
ADVERTISING	2,100	0	0	2,100	1,394	2,050	-32.0%
OTHER ADVERTISING EXPENSE	7,750	769	1,480	7,750	1,480	7,071	-79.1%
ONLINE ADVERTISING	2,750	385	630	2,750	936	3,270	-71.4%
RADIO ADS	0	0	0	0	380	0	0.0%
WEBSITE	2,097	0	0	2,097	0	112	-100.0%
MERCHANDISE	3,000	308	500	3,000	3,962	927	327.4%
MARKETING	31,068	4,780	699	31,068	31,811	40,541	-21.5%
SPECIAL EVENT CRUISES	0	0	0	0	3,272	0	0.0%
<b>ADVERTISING</b>	<b>52,265</b>	<b>6,241</b>	<b>3,309</b>	<b>52,265</b>	<b>46,125</b>	<b>57,406</b>	<b>-19.7%</b>
BEVERAGES	3,400	677	0	3,400	337	3,268	-89.7%
OTHER BAR EXPENSE	2,530	769	2,408	2,530	2,559	2,468	3.7%
SECURITY	770	0	0	770	1,280	2,758	-53.6%
<b>BAR EXPENSE</b>	<b>6,700</b>	<b>1,446</b>	<b>2,408</b>	<b>6,700</b>	<b>4,176</b>	<b>8,494</b>	<b>-50.8%</b>
CONCERT CRUISES	0	0	0	0	1,938	0	0.0%
LOBSTER BAKES	0	0	0	0	0	1,620	-100.0%
<b>CATERING</b>	<b>6,700</b>	<b>1,446</b>	<b>2,408</b>	<b>6,700</b>	<b>6,114</b>	<b>10,114</b>	<b>-39.5%</b>
<b>9. EXPENSE: SALES TOTAL</b>	<b>58,965</b>	<b>7,687</b>	<b>5,717</b>	<b>58,965</b>	<b>52,239</b>	<b>67,520</b>	<b>-22.6%</b>
<b>TOTAL EXPENSE</b>	<b>4,969,055</b>	<b>961,929</b>	<b>927,499</b>	<b>4,969,055</b>	<b>4,714,399</b>	<b>4,257,396</b>	<b>10.7%</b>
<b>NET OPER INCOME (LOSS) TOTAL</b>	<b>-3,432,244</b>	<b>-781,421</b>	<b>-765,311</b>	<b>-3,432,244</b>	<b>-3,262,238</b>	<b>-2,848,545</b>	<b>14.5%</b>
FTA PM REVENUE	1,800,000	478,846	351,388	1,800,000	1,221,169	802,673	52.1%
FTA RURAL REVENUE	450,000	0	0	450,000	622,869	252,483	146.7%
FTA OPERATING REVENUE	0	0	0	0	0	780,012	-100.0%
STATE SUBSIDY REVENUE	68,444	0	0	68,444	68,444	68,444	0.0%
<b>TOTAL</b>	<b>2,318,444</b>	<b>478,846</b>	<b>351,388</b>	<b>2,318,444</b>	<b>1,912,482</b>	<b>1,903,612</b>	<b>0.5%</b>
<b>SURPLUS/LOSS TOTAL</b>	<b>-1,113,800</b>	<b>-302,575</b>	<b>-413,923</b>	<b>-1,113,800</b>	<b>-1,349,756</b>	<b>-944,933</b>	<b>42.8%</b>

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



**Casco Bay Island Transit District**

Cash Balances

As of: March 31, 2025

<b>Gorham Savings Bank Operating Account</b>			
March 1 - Opening Balance	\$ 183,975.00		
	<i>Deposits/Credits</i>	\$ 3,106,708.06	
	<i>Withdrawals/Debits</i>	\$ 3,106,708.06	
March 31 - Closing Balance			\$ 183,975.00
<b>Gorham Savings Demand Deposit Account</b>			
March 1 - Opening Balance	\$ 1,646,603.87		
	<i>Deposits/Credits</i>	\$ 1,142,751.80	
	<i>Withdrawals/Debits</i>	\$ 1,347,248.68	
March 31 - Closing Balance			\$ 1,442,106.99
<b>Gorham Savings Restricted Funds</b>			
March 1 - Opening Balance	\$ 710,876.73		
	<i>Deposits/Credits</i>	\$ 1,149.62	
	<i>Withdrawals/Debits</i>	\$ -	
March 31 - Closing Balance			\$ 712,026.35
<b>Total Cash On Hand</b>			
March 1 - Opening Balance	\$ 2,541,455.60		
March 31 - Closing Balance			\$ 2,338,108.34
<b>Net Change in Cash Position - Month of March</b>		<b>-203,347.26</b>	

Special Reserve - Maintenance Fund Balance	\$ 370,079.62
Special Reserve - Capital Reserve Fund Balance	\$ 26,633.06
Garage Fund Reserve Balance	\$ 315,313.67
	<u>\$ 712,026.35</u>



# **Casco Bay Island Transit District**

Grant Balances

As of March 31, 2025

<b>Grant Number</b>	<b>Description</b>	<b>Total (Incl Local Share)</b>
ME-2016-14	<i>Vessel Electronics E-Ticketing</i>	\$ 114,209
ME-2018-014	<i>PM Hardware Software</i>	\$ 5,436
	<i>E-Ticketing</i>	\$ 60,100
	<i>Planning</i>	\$ 128,999
ME-2019-005	<i>Peaks - New Vessel Construction</i>	\$ -
ME-2020-034	<i>CARES Act - AVL Procurement</i>	\$ -
ME-2021-007	<i>Peaks - New Vessel Propulsion</i>	\$ 1,446,560
ME-2023-034	<i>Down Bay Replacement Vessel - Design</i>	\$ 815,413
ME-2023-035	<i>Peaks Ferry Replacement Vessel - Construction</i>	\$ 1,894,516
ME-2023-037	<i>PM Maintenance &amp; Projects -(Other Capital Items)</i>	\$ -
CFDA #290.817	<i>State of Maine - MARAD</i>	\$ 85,699
CSN #42349	<i>State of Maine - VW Funds</i>	\$ -
CSN #43500	<i>State of Maine - State Award - Vessel</i>	\$ 664,069
CSN #46860	<i>State of Maine - Rural Operating</i>	\$ -
CSN #46484	<i>State of Maine - Rural Operating</i>	\$ -
Approved Funding **	<i>Side Loading Ramp</i>	\$ 1,000,000
Approved Funding **	<i>Planning</i>	\$ 227,749
Approved Funding **	<i>Down Bay Vessel Replacement - Construction</i>	\$ 19,352,941
<b>Grant Balance Total</b>		<b>\$ 25,795,691</b>

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