



FY 2023 Financial Notes:
For the Month of May 2023

May revenues were ahead of budget by 17% and expenses were below budget by 33.6%. As compared to May 2022, revenues were 16% higher than in May 2022 and expenses were higher than in May 2022 by 26%. Operating results for May 2023 were ahead of budget at -\$179K and were unfavorable to April of last year by 72%. Grant revenues were capped at the loss for the month and were above budget; we did not budget for CARES funding in May because we expected it would have run out in April.

Revenue Assessment:

Current Month:

May Operating Revenue of \$545K closed 17% ahead of budget and 16% above the same period last fiscal year.

- Scheduled passenger revenues of \$241K were 25% higher than budget and 12% ahead of the same period last year.
- Vehicle revenues of \$108K closed 28% higher than budget and 12% higher than the same period last year.
- Freight revenues were \$115K and were 2% below budget and 13% higher than the same period last year.
- Group sales revenues of \$74.7K were 12% above budget and 47% higher than the same period last year.

Year to date (YTD):

YTD Operating Revenue was \$2.219M and was 11% ahead of budget and 1% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$820K were 3.3% below budget and were down 1% compared to last fiscal YTD.
- Vehicle revenues YTD of \$704K were higher than budget by 51.4% and down 2% compared to last fiscal YTD.
- Freight revenues YTD of \$444K were 1.7% below budget and 9.4% behind last fiscal YTD.
- Group sales YTD of \$213K closed 7.3% above budget and 38% above the same period last fiscal YTD.

Expense Assessment:

Current Month:

May expenses of \$723K were 33.6% below budget and were 26% higher than May of last year. The primary cause for the under-budget performance was Aucocisco drydock budgeted in May that is now scheduled to take place in the fall.

Personnel expenses were 11% under budget and 16% higher than May of last year.

Vessel expenses were 67% under budget and 72% higher than May of last year. Aucocisco drydock budgeted in May, has been delayed to the fall. Fuel expense came in 21% over budget. 11.5% more gallons of fuel were purchased in May 2023 vs. May 2022.

Operations expenses were 18% under budget and 13% lower than May of last year.

Year to date (YTD):

YTD Expenses were 10.4% under budget and were 13% higher than last fiscal YTD.

- Personnel expenses YTD were 10% below budget and 3.8% above last fiscal YTD.
- Vessel maintenance was 19% under budget and 12.7% higher than last fiscal YTD.
 - Bay Mist drydock expense of \$331K, 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.
 - Fuel expense YTD budgeted at \$708K and as of May YTD is at \$759K. Fuel price lock of \$3.45 in 2023 compared to \$1.85 in 2022; YTD we have purchased approximately 3% more fuel (5,870 gallons +/-) compared to 2022.
- Operations expenses were 8% over budget and 45% over last fiscal YTD.
 - Barge subcontracting was up \$186K over last fiscal YTD, for unplanned need during work on Portland pier. Professional services were up \$45K over last fiscal YTD – this includes \$31K for unplanned Human Resources consulting services.
- Terminal expenses were 32% above budget and 50% higher than last fiscal YTD.
 - YTD Miscellaneous expense includes \$34K for closed circuit tvs and unbudgeted Taylor Made security expense of \$56K.
- Sales expenses YTD were 40% below budget and 23.4% above last YTD.

Operating Surplus/Loss:

Current Month:

Operating result of -\$179K was 71% favorable to budget and 72% unfavorable to the same period last year at -\$104K.

Year to date (YTD):

YTD operating result of -\$3.8M was 19.5% favorable to budget and 21.6% unfavorable to last YTD at -\$3.1M.

Grant Revenues:

Current Month:

Grant revenues of \$179K for the month were capped at the loss for May, due to the use of CARES funds, and were 580% favorable to budget and 72% favorable to May of last year.

Year to date (YTD):

Grant revenue YTD of \$3.77M was 4.5% below budget and 21% higher than last fiscal YTD at \$3.1M.

Surplus/Loss:

Current Month:

Break-even for the month of May compared to \$597K budgeted loss. We budgeted for a loss in May because we expected CARES funding would have run out as of April.

Year to date (YTD):

Our current YTD result is \$8K loss compared to May YTD \$746K budgeted loss.

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

**CBITD Revenues and Expenses
Summary**

	FY2023	MAY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs.
	BUDGET	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY22
REVENUES											
SCH SERVICE	\$ 4,818,749	\$ 395,355	\$ 464,747	\$ 69,392	17.6%	\$ 1,765,182	\$ 1,968,492	\$ 203,310	11.5%	\$ 2,035,435	-3.3%
GR SALES	\$ 956,726	\$ 66,843	\$ 74,737	\$ 7,894	11.8%	\$ 198,590	\$ 213,018	\$ 14,428	7.3%	\$ 154,455	37.9%
MISC	\$ 51,390	\$ 3,850	\$ 4,968	\$ 1,118	29.0%	\$ 35,395	\$ 37,057	\$ 1,662	4.7%	\$ 11,502	222.2%
TOTAL REVENUES	\$ 5,826,865	\$ 466,048	\$ 544,452	\$ 78,404	16.8%	\$ 1,999,167	\$ 2,218,567	\$ 219,400	11.0%	\$ 2,201,392	0.8%
EXPENSES											
PERSONNEL	\$ 5,218,694	\$ 494,248	\$ 441,729	\$ 52,519	10.6%	\$ 3,239,731	\$ 2,913,560	\$ 326,171	10.1%	\$ 2,806,181	-3.8%
VESSELS	\$ 3,017,969	\$ 474,840	\$ 154,338	\$ 320,502	67.5%	\$ 2,343,072	\$ 1,892,386	\$ 450,686	19.2%	\$ 1,678,519	-12.7%
OPERATIONS	\$ 975,827	\$ 63,192	\$ 51,823	\$ 11,369	18.0%	\$ 675,635	\$ 731,953	\$ (56,318)	-8.3%	\$ 504,244	-45.2%
TERMINAL	\$ 418,616	\$ 30,371	\$ 45,927	\$ (15,556)	-51.2%	\$ 277,711	\$ 366,327	\$ (88,616)	-31.9%	\$ 244,673	-49.7%
SALES	\$ 357,320	\$ 26,520	\$ 29,512	\$ (2,992)	-11.3%	\$ 160,073	\$ 95,811	\$ 64,262	40.1%	\$ 77,612	-23.4%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 1,089,171	\$ 723,329	\$ 365,842	33.6%	\$ 6,696,222	\$ 6,000,037	\$ 696,185	10.4%	\$ 5,311,229	-13.0%
OPERATING SURPLUS/LOSS	\$ (4,161,561)	\$ (623,123)	\$ (178,877)	\$ 444,246	71.3%	\$ (4,697,055)	\$ (3,781,470)	\$ 915,585	19.5%	\$ (3,109,837)	-21.6%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 198,420	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ 26,300	\$ 44,898	\$ 18,598	70.7%	\$ 288,200	\$ 743,110	\$ 454,910	157.8%	\$ 707,250	-5.1%
FTA OPERATING REVENUE	\$ 3,594,697	\$ -	\$ 133,979	\$ 133,979	0.0%	\$ 3,594,697	\$ 2,961,648	\$ (633,049)	-17.6%	\$ 2,332,162	-27.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 68,444	0.0%
TOTAL OP GRANT RESERVES	\$ 4,161,561	\$ 26,300	\$ 178,877	\$ 152,577	580.1%	\$ 3,951,341	\$ 3,773,202	\$ (178,139)	-4.5%	\$ 3,112,214	21.2%
SURPLUS/LOSS	\$ -	\$ (596,823)	\$ -	\$ (596,823)	0.0%	\$ (745,714)	\$ (8,268)	\$ 737,446	0.0%	\$ 2,377	-447.8%

**CBITD Revenues and Expenses
Summary**

	FY2023 BUDGET	MAY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 2,529,205	\$ 193,548	\$ 241,191	\$ 47,643	24.6%	\$ 848,305	\$ 820,229	\$ (28,076)	-3.3%	\$ 826,754	-0.8%
VEHICLE	\$ 1,231,864	\$ 84,599	\$ 108,442	\$ 23,843	28.2%	\$ 465,112	\$ 704,190	\$ 239,078	51.4%	\$ 718,360	-2.0%
FREIGHT	\$ 978,480	\$ 110,608	\$ 108,037	\$ (2,571)	-2.3%	\$ 398,965	\$ 387,341	\$ (11,624)	-2.9%	\$ 435,960	-11.2%
MAIL	\$ 79,200	\$ 6,600	\$ 7,077	\$ 477	7.2%	\$ 52,800	\$ 56,732	\$ 3,932	7.4%	\$ 54,361	4.4%
TOTAL	\$ 4,818,749	\$ 395,355	\$ 464,747	\$ 69,392	17.6%	\$ 1,765,182	\$ 1,968,492	\$ 203,310	11.5%	\$ 2,035,435	-3.3%
GR SALES											
TOURS	\$ 522,503	\$ 35,755	\$ 35,660	\$ (95)	-0.3%	\$ 111,910	\$ 125,185	\$ 13,275	11.9%	\$ 105,778	18.3%
CHARTERS	\$ 224,500	\$ 18,500	\$ 20,050	\$ 1,550	0.0%	\$ 41,000	\$ 29,700	\$ (11,300)	-27.6%	\$ 14,050	111.4%
CATERING	\$ 168,550	\$ 10,000	\$ 17,315	\$ 7,315	73.2%	\$ 15,000	\$ 30,213	\$ 15,213	101.4%	\$ 15,039	100.9%
VENDING	\$ 8,000	\$ 750	\$ 196	\$ (554)	-73.9%	\$ 4,500	\$ 3,672	\$ (828)	-18.4%	\$ 1,224	200.0%
PROMOTIONAL	\$ 9,000	\$ 550	\$ 1,516	\$ 966	175.6%	\$ 7,650	\$ 7,698	\$ 48	0.6%	\$ 2,162	256.1%
ADVERTISING	\$ 24,173	\$ 1,288	\$ -	\$ (1,288)	-100.0%	\$ 18,530	\$ 16,550	\$ (1,980)	-10.7%	\$ 16,202	2.1%
TOTAL	\$ 956,726	\$ 66,843	\$ 74,737	\$ 7,894	11.8%	\$ 198,590	\$ 213,018	\$ 14,428	7.3%	\$ 154,455	37.9%
OTHER INCOME											
MISC	\$ 11,140	\$ 850	\$ 734	\$ (116)	-13.6%	\$ 7,645	\$ 2,102	\$ (5,543)	-72.5%	\$ 6,763	-68.9%
INTEREST	\$ 40,250	\$ 3,000	\$ 4,234	\$ 1,234	41.1%	\$ 27,750	\$ 34,955	\$ 7,205	26.0%	\$ 4,739	637.6%
TOTAL	\$ 51,390	\$ 3,850	\$ 4,968	\$ 1,118	29.0%	\$ 35,395	\$ 37,057	\$ 1,662	4.7%	\$ 11,502	222.2%
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TOTAL OP REVENUES	\$ 5,826,865	\$ 466,048	\$ 544,452	\$ 78,404	16.8%	\$ 1,999,167	\$ 2,218,567	\$ 219,400	11.0%	\$ 2,201,392	0.8%

**CBITD Revenues and Expenses
Summary**

EXPENSES	FY2023 BUDGET	MAY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
PERSONNEL											
PAYROLL	\$ 3,780,027	\$ 370,533	\$ 350,528	\$ 20,005	5.4%	\$ 2,297,375	\$ 2,196,207	\$ 101,168	4.4%	\$ 2,038,143	-7.8%
TAXES	\$ 289,175	\$ 28,344	\$ 26,096	\$ 2,248	7.9%	\$ 175,749	\$ 162,699	\$ 13,050	7.4%	\$ 149,969	-8.5%
EMPLOYEE INSURANCE	\$ 630,127	\$ 53,821	\$ 31,344	\$ 22,477	41.8%	\$ 414,848	\$ 269,477	\$ 145,371	35.0%	\$ 310,409	13.2%
EMPLOYEE RELATED EXP	\$ 40,038	\$ 1,606	\$ 2,511	\$ (905)	-56.4%	\$ 32,208	\$ 17,789	\$ 14,419	44.8%	\$ 18,790	5.3%
PENSION	\$ 479,327	\$ 39,944	\$ 31,250	\$ 8,694	21.8%	\$ 319,551	\$ 267,388	\$ 52,163	16.3%	\$ 288,870	7.4%
TOTAL	\$ 5,218,694	\$ 494,248	\$ 441,729	\$ 52,519	10.6%	\$ 3,239,731	\$ 2,913,560	\$ 326,171	10.1%	\$ 2,806,181	-3.8%
VESSELS											
REPAIRS	\$ 1,814,668	\$ 384,800	\$ 47,212	\$ 337,588	87.7%	\$ 1,581,740	\$ 1,081,001	\$ 500,739	31.7%	\$ 1,251,936	13.7%
FUEL	\$ 1,124,101	\$ 83,440	\$ 100,645	\$ (17,205)	-20.6%	\$ 708,532	\$ 759,535	\$ (51,003)	-7.2%	\$ 376,506	-101.7%
INSURANCE	\$ 79,200	\$ 6,600	\$ 6,481	\$ 119	1.8%	\$ 52,800	\$ 51,850	\$ 950	1.8%	\$ 50,077	-3.5%
TOTAL	\$ 3,017,969	\$ 474,840	\$ 154,338	\$ 320,502	67.5%	\$ 2,343,072	\$ 1,892,386	\$ 450,686	19.2%	\$ 1,678,519	-12.7%
OPERATIONS											
TELEPHONE	\$ 22,440	\$ 1,870	\$ 2,299	\$ (429)	-22.9%	\$ 14,960	\$ 18,537	\$ (3,577)	-23.9%	\$ 16,660	-11.3%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 7,480	\$ 7,480	\$ -	0.0%	\$ 7,480	0.0%
OFFICE	\$ 341,111	\$ 17,711	\$ 17,915	\$ (204)	-1.2%	\$ 245,574	\$ 247,092	\$ (1,518)	-0.6%	\$ 268,103	7.8%
CREDIT CARD	\$ 169,795	\$ 8,573	\$ 11,270	\$ (2,697)	-31.5%	\$ 70,023	\$ 71,254	\$ (1,231)	-1.8%	\$ 78,880	9.7%
POSTAGE	\$ 5,760	\$ 480	\$ 618	\$ (138)	-28.8%	\$ 3,840	\$ 3,263	\$ 577	15.0%	\$ 3,059	-6.7%
TRAVEL	\$ 46,000	\$ 2,800	\$ 452	\$ 2,348	83.9%	\$ 32,000	\$ 3,819	\$ 28,181	88.1%	\$ 2,697	-41.6%
DAMAGES	\$ 22,950	\$ 2,050	\$ 1,312	\$ 738	0.0%	\$ 11,500	\$ 11,128	\$ 372	3.2%	\$ 4,351	-155.8%
OTHER INSURANCES	\$ 29,880	\$ 2,490	\$ 4,057	\$ (1,567)	-62.9%	\$ 19,920	\$ 34,400	\$ (14,480)	-72.7%	\$ 35,729	3.7%
MISCELLANEOUS	\$ 13,901	\$ 1,363	\$ 1,251	\$ 112	8.2%	\$ 4,663	\$ 4,707	\$ (44)	-0.9%	\$ 3,546	-32.7%
BARGE SUBCONTRACTING	\$ 143,000	\$ -	\$ 3,250	\$ (3,250)	0.0%	\$ 138,000	\$ 189,235	\$ (51,235)	-37.1%	\$ 3,525	-5268.4%
PROFESSIONAL	\$ 100,080	\$ 9,270	\$ 4,784	\$ 4,486	48.4%	\$ 71,565	\$ 98,478	\$ (26,913)	-37.6%	\$ 53,402	-84.4%
DUES & PUC	\$ 20,975	\$ 11,700	\$ -	\$ 11,700	0.0%	\$ 16,875	\$ 11,108	\$ 5,767	0.0%	\$ 4,475	-148.2%
UNIFORMS	\$ 36,165	\$ 3,500	\$ 3,243	\$ 257	7.3%	\$ 28,485	\$ 27,412	\$ 1,073	3.8%	\$ 19,514	-40.5%
TRAINING	\$ 12,550	\$ 450	\$ 437	\$ 13	2.9%	\$ 10,750	\$ 4,040	\$ 6,710	62.4%	\$ 2,823	-43.1%
TOTAL	\$ 975,827	\$ 63,192	\$ 51,823	\$ 11,369	18.0%	\$ 675,635	\$ 731,953	\$ (56,318)	-8.3%	\$ 504,244	-45.2%

**CBITD Revenues and Expenses
Summary**

FY2023 BUDGET	MAY					FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
EXPENSES											
TERMINAL											
UTILITIES	\$ 88,863	\$ 5,963	\$ 3,862	\$ 2,101	35.2%	\$ 66,297	\$ 56,320	\$ 9,977	15.0%	\$ 49,822	-13.0%
JANITORIAL	\$ 120,438	\$ 9,768	\$ 7,727	\$ 2,041	20.9%	\$ 78,858	\$ 68,428	\$ 10,430	13.2%	\$ 66,538	-2.8%
RENT	\$ 35,940	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 23,960	\$ 23,963	\$ (3)	0.0%	\$ 23,963	0.0%
MAINTENANCE	\$ 173,375	\$ 11,645	\$ 31,343	\$ (19,698)	-169.2%	\$ 108,596	\$ 217,616	\$ (109,020)	-100.4%	\$ 104,350	-108.5%
TOTAL	\$ 418,616	\$ 30,371	\$ 45,927	\$ (15,556)	-51.2%	\$ 277,711	\$ 366,327	\$ (88,616)	-31.9%	\$ 244,673	-49.7%
SALES											
ADVERTISING	\$ 210,765	\$ 19,170	\$ 19,837	\$ (667)	-3.5%	\$ 128,098	\$ 67,496	\$ 60,602	47.3%	\$ 67,560	0.1%
CATERING	\$ 85,050	\$ -	\$ -	\$ -	0.0%	\$ 13,200	\$ 12,349	\$ 851	6.4%	\$ 268	-4507.8%
TOTAL	\$ 357,320	\$ 26,520	\$ 29,512	\$ (2,992)	-11.3%	\$ 160,073	\$ 95,811	\$ 64,262	40.1%	\$ 77,612	-23.4%
DEBT SERVICE											
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 1,089,171	\$ 723,329	\$ 365,842	33.6%	\$ 6,696,222	\$ 6,000,037	\$ 696,185	10.4%	\$ 5,311,229	-13.0%
TOTAL OP REVENUES	\$ 5,826,865	\$ 466,048	\$ 544,452	\$ 78,404	16.8%	\$ 1,999,167	\$ 2,218,567	\$ (219,400)	-11.0%	\$ 2,201,392	0.8%
OP SURPLUS/LOSS	\$ (4,161,561)	\$ (623,123)	\$ (178,877)	\$ 444,246	71.3%	\$ (4,697,055)	\$ (3,781,470)	\$ 915,585	19.5%	\$ (3,109,837)	-21.6%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 198,420	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ 26,300	\$ 44,898	\$ 18,598	70.7%	\$ 288,200	\$ 743,110	\$ 454,910	157.8%	\$ 707,250	5.1%
FTA OPERATING REVENUE	\$ 3,594,697	\$ -	\$ 133,979	\$ 133,979	0.0%	\$ 3,594,697	\$ 2,961,648	\$ (633,049)	-17.6%	\$ 2,332,162	27.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 68,444	0.0%
TOTAL	\$ 4,161,561	\$ 26,300	\$ 178,877	\$ 152,577	580.1%	\$ 3,951,341	\$ 3,773,202	\$ (178,139)	-4.5%	\$ 3,112,214	21.2%
SURPLUS/LOSS	\$ -	\$ (596,823)	\$ -	\$ (596,823)	0.0%	\$ (745,714)	\$ (8,268)	\$ 737,446	0.0%	\$ 2,377	-447.8%

Casco Bay Island Transit District	Budget 2023	May 2023 Budget	May 2023 Actual	YTD Budget 5/31/23	YTD Actual 5/31/23	YTD Actual 5/31/22	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	1,724,029	129,133	162,466	580,386	555,197	567,967	-2.2%
PASSENGER - LD	45,831	4,534	4,556	12,811	11,608	12,457	-6.8%
PASSENGER - GD	91,401	8,723	10,023	37,200	38,640	40,721	-5.1%
PASSENGER - D COVE	199,967	17,455	17,436	47,695	44,677	43,912	1.7%
PASSENGER - LONG	321,535	24,363	30,470	120,086	116,120	106,594	8.9%
PASSENGER - CHEB	35,364	2,062	4,788	5,767	12,302	11,181	10.0%
PASSENGER - CLIFF	75,340	4,851	7,099	28,718	22,024	24,427	-9.8%
ANIMALS	35,738	2,427	4,353	15,642	19,661	19,495	0.9%
TICKET	2,529,205	193,548	241,191	848,305	820,229	826,754	-0.8%
VEHICLES - DOWNBAY	14,901	1,422	1,472	4,050	4,437	4,104	8.1%
VEHICLES - PEAKS	1,216,963	83,177	106,970	461,062	699,753	714,256	-2.0%
VEHICLE	1,231,864	84,599	108,442	465,112	704,190	718,360	-2.0%
FREIGHT - PEAKS	414,614	49,193	41,879	185,559	165,616	191,720	-13.6%
FREIGHT - LD	18,653	2,920	2,533	5,744	6,337	5,728	10.6%
FREIGHT - GD	29,368	4,317	4,246	12,623	13,030	13,542	-3.8%
FREIGHT - DCOVE	59,831	8,107	6,709	19,954	19,148	27,490	-30.3%
FREIGHT - LONG	157,862	17,965	18,073	69,080	64,299	74,164	-13.3%
FREIGHT - CHEB	159,308	17,424	22,207	64,275	82,893	85,334	-2.9%
FREIGHT - CLIFF	48,619	5,133	2,836	21,089	10,771	17,126	-37.1%
UPFREIGHT	24,837	1,677	1,587	8,028	7,769	5,645	37.6%
BIKES	65,388	3,872	7,967	12,613	17,478	15,211	14.9%
MAIL	79,200	6,600	7,077	52,800	56,732	54,361	4.4%
FREIGHT	1,057,680	117,208	115,114	451,765	444,073	490,321	-9.4%
1. REVENUES: SCHEDULED SERVICE TOTAL	4,818,749	395,355	464,747	1,765,182	1,968,492	2,035,435	-3.3%
2. REVENUES: GROUP TOURS AND SALES							
BAILEY ISLAND RUN	0	0	0	0	0	0	0.0%
BAILEY NATURE RUN	0	0	0	0	0	0	0.0%
MAILBOAT RUN	322,913	30,389	24,756	92,786	85,294	66,963	27.4%
SUNSET RUN	79,434	5,366	5,787	15,020	12,200	8,386	45.5%
DIAMOND PASS RUN	114,443	0	5,117	4,104	27,691	30,399	-8.9%
MOONLIGHT RUN	5,713	0	0	0	0	30	-100.0%
TOUR	522,503	35,755	35,660	111,910	125,185	105,778	18.3%
CHARTERS	197,500	15,000	20,050	37,500	29,700	14,050	111.4%
CONCERT CRUISES	27,000	3,500	0	3,500	0	0	0.0%
BAR	88,250	10,000	17,315	15,000	19,923	11,139	78.9%
LOBSTER BAKES	80,300	0	0	0	10,290	3,900	163.8%
CHARTER AND CATERING	393,050	28,500	37,365	56,000	59,913	29,089	106.0%
ADVERTISING	24,173	1,288	0	18,530	16,550	16,202	2.1%
VENDING	8,000	750	196	4,500	3,672	1,224	200.0%
PROMOTIONAL ITEMS	9,000	550	194	7,650	1,151	2,162	-46.8%
GROUP SALES OTHER	0	0	1,322	0	6,547	0	0.0%
GROUP SALES OTHER	41,173	2,588	1,712	30,680	27,920	19,588	42.5%
2. REVENUES: GROUP TOURS AND SALES TOTAL	956,726	66,843	74,737	198,590	213,018	154,455	37.9%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	11,140	850	734	7,645	2,102	6,763	-68.9%
INTEREST INCOME	40,250	3,000	4,234	27,750	34,955	4,739	637.6%
MISC INCOME	51,390	3,850	4,968	35,395	37,057	11,502	222.2%
3. REVENUES: OTHER INCOME TOTAL	51,390	3,850	4,968	35,395	37,057	11,502	222.2%
TOTAL REVENUES	5,826,865	466,048	544,452	1,999,167	2,218,567	2,201,392	0.8%

Casco Bay Island Transit District	Budget 2023	May 2023 Budget	May 2023 Actual	YTD Budget 5/31/23	YTD Actual 5/31/23	YTD Actual 5/31/22	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	503,393	47,586	46,109	341,603	304,769	288,161	5.8%
ADMINISTRATIVE	503,393	47,586	46,109	341,603	304,769	288,161	5.8%
CAPTAINS - REGULAR	121,121	17,158	8,265	38,402	26,497	32,259	-17.9%
CAPTAINS - OVERTIME	38,816	5,478	2,077	11,766	6,645	10,029	-33.7%
UNION DECKHANDS - REGULAR	706,701	64,910	64,739	465,614	451,603	420,602	7.4%
UNION DECKHANDS - OVERTIME	209,021	12,333	10,691	101,672	104,553	91,492	14.3%
NONUNION DH - REGULAR	235,950	26,579	31,961	96,309	118,191	79,483	48.7%
NONUNION DH - OVERTIME	51,165	3,878	3,488	14,844	8,859	12,389	-28.5%
SR CAPTAINS - REGULAR	634,896	68,421	62,383	432,150	405,759	388,767	4.4%
SR CAPTAINS - OVERTIME	93,160	7,419	6,530	60,051	59,668	53,837	10.8%
CREWS	2,090,830	206,176	190,134	1,220,808	1,181,775	1,088,858	8.5%
MAINTENANCE - REGULAR	215,071	21,164	19,668	143,112	133,714	125,729	6.4%
MAINTENANCE - OVERTIME	11,904	839	1,061	4,880	6,567	4,722	39.1%
MAINTENANCE	226,975	22,003	20,729	147,992	140,281	130,451	7.5%
SALES WAGES	111,218	10,814	11,692	65,550	64,990	56,464	15.1%
OPS AGENTS - REGULAR	354,311	41,313	29,123	247,302	202,303	229,563	-11.9%
OPS AGENTS - OVERTIME	56,014	6,101	2,225	33,694	25,133	36,188	-30.5%
OPS AGENTS	410,325	47,414	31,348	280,996	227,436	265,751	-14.4%
TICKET OFFICE - REGULAR	215,632	16,481	22,839	97,348	118,779	86,429	37.4%
TICKET OFFICE - OVERTIME	12,414	69	315	1,804	3,447	2,050	68.1%
TICKET OFFICE	228,046	16,550	23,154	99,152	122,226	88,479	38.1%
OPERATIONS MANAGEMENT	209,240	19,990	27,362	141,274	154,730	119,979	29.0%
Payroll-Salaries	3,780,027	370,533	350,528	2,297,375	2,196,207	2,038,143	7.8%
FICA ADMINISTRATIVE	38,507	3,640	3,407	26,131	22,521	20,717	8.7%
FICA - OPS AGENTS	31,392	3,627	2,383	21,497	17,228	19,989	-13.8%
FICA UNION DECKHANDS	70,053	5,909	6,276	43,397	43,046	40,432	6.5%
FICA NONUNION DECKHANDS	21,966	2,330	2,712	8,504	9,719	7,028	38.3%
FICA SR CAPTAINS	67,933	7,533	5,017	41,492	34,109	32,249	5.8%
FICA CREW	159,952	15,772	14,005	93,393	86,874	79,709	9.0%
FICA MAINTENANCE	17,365	1,683	1,498	11,322	10,265	9,569	7.3%
FICA - SALES	8,509	827	977	5,015	4,920	4,319	13.9%
FICA - TICKET OFFICE	17,445	1,266	1,771	7,584	9,350	6,772	38.1%
FICA - OPERATIONS MANAGEMENT	16,005	1,529	2,055	10,807	11,541	8,905	29.6%
STATE UNEMPLOYMENT	0	0	0	0	0	-11	-100.0%
Taxes	289,175	28,344	26,096	175,749	162,699	149,969	8.5%
HEALTH INSURANCE ADMINISTRATIVE	81,317	6,949	3,509	53,525	30,384	43,515	-30.2%
DENTAL INSURANCE ADMINISTRATIVE	6,233	529	415	4,115	2,588	3,033	-14.7%
LIFE INSURANCE ADMINISTRATIVE	254	22	19	170	112	120	-6.7%
ADMINISTRATIVE	87,804	7,500	3,943	57,810	33,084	46,668	-29.1%
HEALTH INSURANCE CREW	322,905	27,592	17,866	212,534	150,500	163,381	-7.9%
DENTAL INSURANCE CREW	25,186	2,138	1,668	16,630	13,180	15,458	-14.7%
LIFE INSURANCE CREW	1,247	106	73	824	566	577	-1.9%
CREW	349,338	29,836	19,607	229,988	164,246	179,416	-8.5%
HEALTH INSURANCE MAINTENANCE	19,121	1,634	1,092	12,586	9,366	9,839	-4.8%
DENTAL INSURANCE MAINTENANCE	3,625	308	218	2,395	1,740	1,715	1.5%
LIFE INSURANCE MAINTENANCE	153	13	9	101	73	67	9.0%
MAINTENANCE	22,899	1,955	1,319	15,082	11,179	11,621	-3.8%
HEALTH INSURANCE SALES	17,666	1,510	1,075	11,630	9,475	10,068	-5.9%
DENTAL INSURANCE SALES	534	45	35	351	283	279	1.4%
LIFE INSURANCE SALES	51	4	3	32	23	21	9.5%
SALES	18,251	1,559	1,113	12,013	9,781	10,368	-5.7%

Casco Bay Island Transit District	Budget 2023	May 2023 Budget	May 2023 Actual	YTD Budget 5/31/23	YTD Actual 5/31/23	YTD Actual 5/31/22	% Change
HEALTH INSURANCE OPS AGENTS	110,441	9,437	3,786	72,691	37,782	48,969	-22.8%
DENTAL INSURANCE OPS AGENTS	4,897	416	376	3,235	2,751	2,255	22.0%
LIFE INSURANCE OPS AGENTS	356	30	10	234	127	93	36.6%
OPS AGENTS	115,694	9,883	4,172	76,160	40,660	51,317	-20.8%
HEALTH INSURANCE OPERATIONS MANAGEMENT	34,424	2,942	1,076	22,660	9,475	10,122	-6.4%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,603	136	108	1,058	1,005	851	18.1%
LIFE INSURANCE OPERATIONS MANAGEMENT	114	10	6	77	47	46	2.2%
OPERATIONS MANAGEMENT	36,141	3,088	1,190	23,795	10,527	11,019	-4.5%
Employee Insurance	630,127	53,821	31,344	414,848	269,477	310,409	-13.2%
Employee Related Expense	40,038	1,606	2,511	32,208	17,789	18,790	-5.3%
Pension	479,327	39,944	31,250	319,551	267,388	288,870	-7.4%
5. EXPENSE: PERSONNEL TOTAL	5,218,694	494,248	441,729	3,239,731	2,913,560	2,806,181	3.8%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	8,950	450	5,082	7,150	12,598	8,603	46.4%
GENERAL	8,950	450	5,082	7,150	12,598	8,603	46.4%
GENERAL REPAIR MACHIGONNE	78,840	6,264	1,122	50,112	41,983	31,517	33.2%
DRYDOCK MACHIGONNE	450,000	0	0	450,000	429,871	0	0.0%
DIVING MACHIGONNE	21,800	3,000	0	9,400	360	8,888	-95.9%
OIL CHANGE MACHIGONNE	26,136	3,240	3,285	15,120	18,922	18,935	-0.1%
MACHIGONNE	576,776	12,504	4,407	524,632	491,136	59,340	727.7%
GENERAL REPAIRS MAQUOIT	98,560	7,840	9,536	62,720	34,550	41,362	-16.5%
DRYDOCK MAQUOIT	0	0	0	0	21,850	456,006	-95.2%
DIVING MAQUOIT	23,700	3,500	0	9,700	0	9,904	-100.0%
OIL CHANGE MAQUOIT	32,508	2,916	4,017	20,844	24,445	16,650	46.8%
MAQUOIT	154,768	14,256	13,553	93,264	80,845	523,922	-84.6%
GENERAL REPAIRS BAY MIST	41,800	6,600	1,068	27,500	13,566	29,623	-54.2%
DRYDOCK BAY MIST	485,000	0	0	485,000	331,068	0	0.0%
DIVING BAY MIST	9,400	1,400	0	3,800	0	6,079	-100.0%
OIL CHANGE BAY MIST	5,616	0	0	864	930	2,043	-54.5%
BAY MIST	541,816	8,000	1,068	517,164	345,564	37,745	815.5%
GENERAL REPAIRS AUCO	69,300	9,900	3,606	42,460	40,034	22,469	78.2%
DRYDOCK AUCO	325,000	325,000	14,000	325,000	19,310	0	0.0%
DIVING AUCO	23,300	3,100	0	8,100	0	9,970	-100.0%
OIL CHANGE AUCO	21,600	1,080	0	12,960	11,012	22,213	-50.4%
AUCOCISCO	439,200	339,080	17,606	388,520	70,356	54,652	28.7%
GENERAL REPAIRS WABANAKI	46,438	5,350	2,921	28,890	49,696	49,585	0.2%
DRYDOCK WABANAKI	0	0	0	0	0	497,928	-100.0%
DIVING WABANAKI	20,800	3,000	0	7,000	0	10,004	-100.0%
OIL CHANGE WABANAKI	25,920	2,160	2,575	15,120	30,806	10,157	203.3%
WABANAKI	93,158	10,510	5,496	51,010	80,502	567,674	-85.8%
Repairs	1,814,668	384,800	47,212	1,581,740	1,081,001	1,251,936	-13.7%
FUEL MACHIGONNE	332,812	18,114	28,960	223,701	175,639	102,564	71.2%
FUEL MAQUOIT	346,159	32,489	26,381	226,558	211,199	86,205	145.0%
FUEL BAY MIST	34,118	2,698	1,573	19,733	9,339	7,661	21.9%
FUEL AUCOCISCO	210,543	6,669	7,172	111,563	99,161	104,702	-5.3%
FUEL WABANAKI	200,469	23,470	36,559	126,977	264,197	75,374	250.5%
Fuel	1,124,101	83,440	100,645	708,532	759,535	376,506	101.7%
Insurance Boat	79,200	6,600	6,481	52,800	51,850	50,077	3.5%
6. EXPENSE: VESSEL TOTAL	3,017,969	474,840	154,338	2,343,072	1,892,386	1,678,519	12.7%

Casco Bay Island Transit District	Budget 2023	May 2023 Budget	May 2023 Actual	YTD Budget 5/31/23	YTD Actual 5/31/23	YTD Actual 5/31/22	% Change
7. EXPENSE: OPERATIONS							
Telephone	22,440	1,870	2,299	14,960	18,537	16,660	11.3%
Mail Agent	11,220	935	935	7,480	7,480	7,480	0.0%
DATA PROCESSING	205,398	9,246	10,218	168,409	190,922	214,004	-10.8%
TICKET FORMS & SUPPLIES	12,700	0	0	10,200	0	579	-100.0%
MEETING MEALS	1,350	150	31	750	1,740	382	355.5%
OFFICE SUPPLIES	15,900	1,800	1,016	10,800	9,512	8,899	6.9%
ARMORED CAR	7,920	660	0	5,280	0	1,583	-100.0%
CREW MEALS	15,083	2,450	589	5,795	2,265	2,860	-20.8%
TWIC CARDS	3,000	250	0	2,000	602	1,628	-63.0%
MISC	22,200	1,850	4,962	14,800	19,833	19,435	2.0%
EMPLOYEE RECOGNITION	44,300	200	0	18,700	13,276	11,910	11.5%
INTERNET	13,260	1,105	1,099	8,840	8,942	6,823	31.1%
Office	341,111	17,711	17,915	245,574	247,092	268,103	-7.8%
Credit Card	169,795	8,573	11,270	70,023	71,254	78,880	-9.7%
Postage	5,760	480	618	3,840	3,263	3,059	6.7%
Travel	46,000	2,800	452	32,000	3,819	2,697	41.6%
EMPLOYEE INJURIES	9,450	1,000	611	7,500	5,600	997	461.7%
EMPLOYEE LOST TIME	500	0	0	250	0	0	0.0%
FREIGHT DAMAGES	7,300	450	701	1,150	3,908	1,047	273.3%
CUSTOMER INJURIES	1,200	600	0	600	0	0	0.0%
DAMAGES CARS	4,500	0	0	2,000	1,620	2,307	-29.8%
Damages	22,950	2,050	1,312	11,500	11,128	4,351	155.8%
Other Insurances	29,880	2,490	4,057	19,920	34,400	35,729	-3.7%
VAN	2,800	0	549	2,200	2,429	1,887	28.7%
OVER/SHORT	0	0	260	0	-1,159	-635	82.5%
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	442	800	2,002	1,425	40.5%
WATER TAXI	1,600	100	0	600	1,435	885	62.1%
REGGAE SECURITY	8,501	1,063	0	1,063	0	0	0.0%
Miscellaneous	13,901	1,363	1,251	4,663	4,707	3,546	32.7%
Barge Subcontracting	143,000	0	3,250	138,000	189,235	3,525	5268.4%
LEGAL	55,200	4,600	0	36,800	16,526	30,599	-46.0%
HUMAN PERFORMANCE	14,980	1,070	1,750	10,165	8,750	7,350	19.0%
PHYSICALS	4,800	1,800	2,112	1,800	5,604	1,128	396.8%
DRUG TESTS	5,900	1,800	522	3,600	3,585	2,340	53.2%
ACCOUNTANTS	14,400	0	400	14,400	17,900	11,600	54.3%
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	4,784	71,565	98,478	53,402	84.4%
Dues & PUC	20,975	11,700	0	16,875	11,108	4,475	148.2%
Uniforms	23,685	2,650	2,269	22,235	21,277	16,889	26.0%
Boots	12,480	850	974	6,250	6,135	2,625	133.7%
Training	12,550	450	437	10,750	4,040	2,823	43.1%
7. EXPENSE: OPERATIONS TOTAL	975,827	63,192	51,823	675,635	731,953	504,244	45.2%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	47,521	3,735	2,544	32,583	35,493	32,342	9.7%
WATER	9,898	912	653	4,512	5,609	5,805	-3.4%
TERMINAL HEAT	29,644	1,166	490	28,002	13,577	10,600	28.1%
UTILITIES PEAKS	1,800	150	175	1,200	1,641	1,075	52.7%
Utilities	88,863	5,963	3,862	66,297	56,320	49,822	13.0%

Casco Bay Island Transit District	Budget 2023	May 2023 Budget	May 2023 Actual	YTD Budget 5/31/23	YTD Actual 5/31/23	YTD Actual 5/31/22	% Change
JANITORIAL TERMINAL ROUTINE	109,440	9,120	7,727	72,960	61,183	61,183	0.0%
JANITORIAL PEAKS	10,998	648	0	5,898	7,245	5,355	35.3%
Janitorial	120,438	9,768	7,727	78,858	68,428	66,538	2.8%
Rent	35,940	2,995	2,995	23,960	23,963	23,963	0.0%
FIRE ALARM	10,800	900	0	7,200	3,086	7,834	-60.6%
PEST CONTROL	1,325	110	121	881	930	774	20.2%
TRASH	11,245	785	1,324	6,645	8,833	6,877	28.4%
PAPER & CLEANING SUPPLIES	36,100	2,150	2,622	18,050	18,736	21,884	-14.4%
FREIGHT EQUIPMENT AND SUPPLIES	10,400	2,400	4,714	5,400	16,999	9,941	71.0%
RUG RENTAL	5,435	450	325	3,600	2,608	1,692	54.1%
MISC	48,440	1,200	20,780	26,640	124,344	25,312	391.2%
PROPANE	9,630	950	923	5,380	5,174	5,369	-3.6%
FORKLIFT	6,000	500	534	4,000	3,555	7,542	-52.9%
POWER WASHING	4,400	600	0	4,400	0	0	0.0%
PIER & TRANSFER BRIDGE	8,000	1,600	0	4,800	13,931	4,300	224.0%
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	11,645	31,343	108,596	217,616	104,350	108.5%
8. EXPENSE: TERMINAL TOTAL	418,616	30,371	45,927	277,711	366,327	244,673	49.7%
9. EXPENSE: SALES							
BROCHURE	6,000	0	0	6,000	495	835	-40.7%
SAILING SCHEDULE	9,800	2,200	4,103	6,400	7,410	2,631	181.6%
PUBLICATIONS	6,060	250	0	4,760	3,355	3,342	0.4%
ADVERTISING	3,000	0	0	1,500	841	1,600	-47.4%
OTHER ADVERTISING EXPENSE	6,955	870	5,500	2,638	5,925	1,400	323.2%
ONLINE ADVERTISING	3,600	300	0	2,400	3,142	3,131	0.4%
RADIO ADS	41,000	6,000	4,535	18,000	4,535	2,795	62.3%
WEBSITE	28,800	2,400	0	19,200	0	716	-100.0%
KIOSK	9,000	750	0	3,750	276	348	-20.7%
MARKETING	91,800	6,400	5,699	58,700	41,517	50,762	-18.2%
SPECIAL EVENT CRUISES	4,750	0	0	4,750	0	0	0.0%
Advertising	210,765	19,170	19,837	128,098	67,496	67,560	-0.1%
BEVERAGES	28,900	4,500	6,938	7,000	8,195	4,886	67.7%
OTHER BAR EXPENSE	17,930	1,850	317	8,850	5,351	3,370	58.8%
SECURITY	14,675	1,000	2,420	2,925	2,420	1,528	58.4%
BAR EXPENSE	61,505	7,350	9,675	18,775	15,966	9,784	63.2%
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	85,050	0	0	13,200	12,349	268	4507.8%
9. EXPENSE: SALES TOTAL	357,320	26,520	29,512	160,073	95,811	77,612	23.4%
TOTAL EXPENSE	9,988,426	1,089,171	723,329	6,696,222	6,000,037	5,311,229	13.0%
NET OPER INCOME (LOSS) TOTAL	-4,161,561	-623,123	-178,877	-4,697,055	-3,781,470	-3,109,837	21.6%
FTA PM REVENUE	198,420	0	0	0	0	4,358	-100.0%
FTA RURAL REVENUE	300,000	26,300	44,898	288,200	743,110	707,250	5.1%
FTA OPERATING REVENUE	3,594,697	0	133,979	3,594,697	2,961,648	2,332,162	27.0%
STATE SUBSIDY REVENUE	68,444	0	0	68,444	68,444	68,444	0.0%
TOTAL	4,161,561	26,300	178,877	3,951,341	3,773,202	3,112,214	21.2%
SURPLUS/LOSS TOTAL	0	-596,823	0	-745,714	-8,268	2,377	-447.8%

§ 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: May 31, 2023

Gorham Savings Bank Operating Account			
May 1 - Opening Balance		\$ 184,000.00	
	<i>Deposits/Credits</i>		\$ 2,521,757.23
	<i>Withdrawals/Debits</i>		\$ 2,521,782.23
May 31 - Closing Balance			\$ 183,975.00
Gorham Savings Demand Deposit Account			
May 1 - Opening Balance		\$ 819,686.36	
	<i>Deposits/Credits</i>		\$ 1,210,620.08
	<i>Withdrawals/Debits</i>		\$ 969,036.17
May 31 - Closing Balance			\$ 1,061,270.27
Gorham Savings Restricted Funds			
May 1 - Opening Balance		\$ 1,228,353.70	
	<i>Deposits/Credits</i>		\$ 2,570.75
	<i>Withdrawals/Debits</i>		\$ -
May 31 - Closing Balance			\$ 1,230,924.45
Total Cash On Hand			
May 1 - Opening Balance		\$ 2,232,040.06	
May 31 - Closing Balance			\$ 2,476,169.72
Net Change in Cash Position - Month of May			244,129.66

Maintenance Fund Balance	\$ 352,982.94
Capital Reserve Fund Balance	\$ 409,163.34
Garage Excess Fund Balance	\$ 418,014.80
Garage Maintenance Fund Balance	\$ 50,763.37
	<u>\$ 1,230,924.45</u>