



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

FY 2023 Financial Notes:
For the Month of November 2023

November revenues were above budget by 11% and expenses were above budget by 4%. As compared to November 2022, revenues were 8% higher than in November 2022 and expenses were higher than in November 2022 by 6%. Operating loss for November 2023 was behind budget by 1% and was unfavorable to November of last year by 5%.

Revenue Assessment:

Current Month:

November Operating Revenue of \$236K closed 10.8% above budget and 11% above the same period last fiscal year.

- Scheduled passenger revenues of \$82K were 7% below budget and 11% above the same period last year.
- Vehicle revenues of \$74K closed 17% above budget and 5% above the same period last year.
- Freight revenues were \$52K and were 18% above budget and 9% above the same period last year.
- Group sales revenues of \$22K were 74% above budget and 5% higher than in the same period last year.

Year to date (YTD):

YTD Operating Revenue was \$663K and was 5% ahead of budget and 11% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$240K were 2.5% above budget and were ahead 8% compared to last fiscal YTD.
- Vehicle revenues YTD of \$186K were higher than budget by 5% and above last fiscal YTD by 3%.
- Freight revenues YTD of \$121K were 10% below budget and 12% ahead of last fiscal YTD.
- Group sales YTD of \$103K closed 34% above budget and 36% above the same period last fiscal YTD.

Expense Assessment:

Current Month:

November expenses of \$722K were 4% above budget and 6% above November of last year primarily due to the purchase of two copiers \$18K, expense for preventive maintenance software - Vessel Vanguard \$25K and increased repairs expense on the Machigonne to swap out the propeller.

Personnel expenses were 2% above budget and 7% above November of last year primarily due to shore side staffing changes and March 2023 scheduled pay rate change.

Vessel expenses were 5% above budget and 15% below November of last year, primarily due to repairs on the Machigonne.

Operations expenses were 29% above budget and 26% above November of last year due to Vessel Vanguard PM software expense and purchase of two copiers.

Year to date (YTD):

YTD Expenses were 9% above budget and were 18% higher than last fiscal YTD.

- Personnel expenses YTD were 3% above budget and 7.5% above last fiscal YTD.
- Vessel maintenance was 31% over budget and 35% higher than last fiscal YTD.
 - Machigonne repair expense at \$34K compared to budget of \$10K.
 - Maquoit Drydock repairs at \$95K, actual Drydock will be in February/March.
 - Fuel expense YTD budgeted at \$176K and as of November YTD is at \$158KM. Fuel price lock of \$3.45 in 2023 and \$3.487 as of Sept 2023.
- Operations expenses were 11% over budget and 21% higher than last fiscal YTD.
 - Vessel Vanguard PM Software
 - Purchase of two copiers
- Terminal expenses were 6% below budget and 74% higher than last fiscal YTD.
 - Taylor Made security expense had not started yet in Nov 2022
- Sales expenses YTD were 8% below budget and 11% above last YTD.

Operating Surplus/Loss:

Current Month:

Operating loss of -\$486K was 1% unfavorable to budget and 5% unfavorable to the same period last year.

Year to date (YTD):

YTD operating loss of -\$827K was 12% unfavorable to budget and 24% unfavorable to last YTD at -\$667K.

Grant Revenues:

Current Month:

\$486K of Grant Revenue was recorded in November compared to budget of \$481K.

Year to date (YTD):

Grant revenue YTD of \$827K was 12% above budget and 24% higher than last fiscal YTD at \$667K.

Surplus/Loss:

Current Month:

Break even for the month of November, as budgeted.

Year to date (YTD):

Break even YTD, as budgeted.

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

**CBITD Revenues and Expenses
Summary**

	FY2024 BUDGET	NOVEMBER				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs.
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY23
REVENUES											
SCH SERVICE	\$ 5,034,500	\$ 195,774	\$ 207,949	\$ 12,175	6.2%	\$ 545,327	\$ 547,073	\$ 1,746	0.3%	\$ 511,141	7.0%
GR SALES	\$ 980,457	\$ 12,405	\$ 21,565	\$ 9,160	73.8%	\$ 76,521	\$ 102,635	\$ 26,114	34.1%	\$ 75,831	35.3%
MISC	\$ 53,100	\$ 5,182	\$ 6,923	\$ 1,741	33.6%	\$ 10,328	\$ 13,082	\$ 2,754	26.7%	\$ 10,489	24.7%
TOTAL REVENUES	\$ 6,068,057	\$ 213,361	\$ 236,437	\$ 23,076	10.8%	\$ 632,176	\$ 662,790	\$ 30,614	4.8%	\$ 597,461	10.9%
EXPENSES											
PERSONNEL	\$ 5,374,926	\$ 424,280	\$ 433,627	\$ (9,347)	-2.2%	\$ 792,120	\$ 818,233	\$ (26,113)	-3.3%	\$ 760,968	-7.5%
VESSELS	\$ 3,072,596	\$ 126,372	\$ 132,728	\$ (6,356)	-5.0%	\$ 278,247	\$ 365,522	\$ (87,275)	-31.4%	\$ 270,648	-35.1%
OPERATIONS	\$ 992,595	\$ 82,937	\$ 106,885	\$ (23,948)	-28.9%	\$ 164,953	\$ 182,735	\$ (17,782)	-10.8%	\$ 151,640	-20.5%
TERMINAL	\$ 632,915	\$ 53,259	\$ 42,419	\$ 10,840	20.4%	\$ 99,544	\$ 93,124	\$ 6,420	6.4%	\$ 53,501	-74.1%
SALES	\$ 292,775	\$ 8,128	\$ 6,783	\$ 1,345	16.5%	\$ 33,328	\$ 30,668	\$ 2,660	8.0%	\$ 27,732	-10.6%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 10,365,807	\$ 694,976	\$ 722,442	\$ (27,466)	-4.0%	\$ 1,368,192	\$ 1,490,282	\$ (122,090)	-8.9%	\$ 1,264,489	-17.9%
OPERATING SURPLUS/LOSS	\$ (4,297,750)	\$ (481,615)	\$ (486,005)	\$ (4,390)	0.9%	\$ (736,016)	\$ (827,492)	\$ (91,476)	12.4%	\$ (667,028)	-24.1%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 2,611,594	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
FTA RURAL REVENUE	\$ 300,000	\$ -	\$ 121,987	\$ 121,987	0.0%	\$ -	\$ 207,700	\$ 207,700	0.0%	\$ 167,416	-24.1%
FTA OPERATING REVENUE	\$ 1,317,712	\$ 481,615	\$ 364,018	\$ (117,597)	0.0%	\$ 736,016	\$ 619,792	\$ (116,224)	-15.8%	\$ 499,581	-24.1%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL OP GRANT RESERVES	\$ 4,297,750	\$ 481,615	\$ 486,005	\$ 4,390	0.0%	\$ 736,016	\$ 827,492	\$ 91,476	12.4%	\$ 666,997	24.1%
SURPLUS/LOSS	\$ -	\$ (0)	\$ -	\$ (0)	0.0%	\$ 0	\$ -	\$ (0)	0.0%	\$ (31)	100.0%

**CBITD Revenues and Expenses
Summary**

	FY2024 BUDGET	NOVEMBER				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 2,510,000	\$ 88,678	\$ 82,206	\$ (6,472)	-7.3%	\$ 234,611	\$ 240,549	\$ 5,938	2.5%	\$ 223,243	7.8%
VEHICLE	\$ 1,471,000	\$ 62,849	\$ 73,575	\$ 10,726	17.1%	\$ 175,989	\$ 185,574	\$ 9,585	5.4%	\$ 179,669	3.3%
FREIGHT	\$ 970,000	\$ 44,247	\$ 45,180	\$ 933	2.1%	\$ 120,810	\$ 106,750	\$ (14,060)	-11.6%	\$ 93,934	13.6%
MAIL	\$ 83,500	\$ 6,958	\$ 6,988	\$ 30	0.4%	\$ 13,917	\$ 14,200	\$ 283	2.0%	\$ 14,295	-0.7%
TOTAL	\$ 5,034,500	\$ 195,774	\$ 207,949	\$ 12,175	6.2%	\$ 545,327	\$ 547,073	\$ 1,746	0.3%	\$ 511,141	7.0%
GR SALES											
TOURS	\$ 530,413	\$ 8,981	\$ 13,220	\$ 4,239	47.2%	\$ 54,541	\$ 69,602	\$ 15,061	27.6%	\$ 52,644	32.2%
CHARTERS	\$ 220,666	\$ 2,098	\$ 2,350	\$ 252	0.0%	\$ 17,246	\$ 16,400	\$ (846)	-4.9%	\$ 7,650	114.4%
CATERING	\$ 189,378	\$ 541	\$ 3,577	\$ 3,036	560.7%	\$ 2,707	\$ 11,242	\$ 8,535	315.3%	\$ 11,375	-1.2%
VENDING	\$ 7,500	\$ 469	\$ 1,158	\$ 689	147.0%	\$ 1,172	\$ 2,623	\$ 1,451	123.8%	\$ 2,617	0.2%
PROMOTIONAL	\$ 9,000	\$ 153	\$ 1,260	\$ 1,107	0.0%	\$ 528	\$ 2,768	\$ 2,240	424.5%	\$ 1,545	79.2%
ADVERTISING	\$ 23,500	\$ 163	\$ -	\$ (163)	-100.0%	\$ 327	\$ -	\$ (327)	-100.0%	\$ -	0.0%
TOTAL	\$ 980,457	\$ 12,405	\$ 21,565	\$ 9,160	73.8%	\$ 76,521	\$ 102,635	\$ 26,114	34.1%	\$ 75,831	35.3%
OTHER INCOME											
MISC	\$ 5,600	\$ 520	\$ 305	\$ (215)	-41.4%	\$ 1,005	\$ 305	\$ (700)	-69.7%	\$ 10,489	-97.1%
INTEREST	\$ 47,500	\$ 4,661	\$ 6,618	\$ 1,957	42.0%	\$ 9,323	\$ 12,777	\$ 3,454	37.0%	\$ 10,489	21.8%
TOTAL	\$ 53,100	\$ 5,182	\$ 6,923	\$ 1,741	33.6%	\$ 10,328	\$ 13,082	\$ 2,754	26.7%	\$ 10,489	24.7%
TOTAL OP REVENUES	\$ 6,068,057	\$ 213,361	\$ 236,437	\$ 23,076	10.8%	\$ 632,176	\$ 662,790	\$ 30,614	4.8%	\$ 597,461	10.9%

**CBITD Revenues and Expenses
Summary**

EXPENSES	FY2024 BUDGET	NOVEMBER				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
PERSONNEL											
PAYROLL	\$ 4,022,671	\$ 324,940	\$ 341,839	\$ (16,899)	-5.2%	\$ 597,234	\$ 636,811	\$ (39,577)	-6.6%	\$ 556,675	-14.4%
TAXES	\$ 307,738	\$ 24,857	\$ 25,470	\$ (613)	-2.5%	\$ 45,688	\$ 47,415	\$ (1,727)	-3.8%	\$ 41,426	-14.5%
EMPLOYEE INSURANCE	\$ 540,535	\$ 33,926	\$ 31,830	\$ 2,096	6.2%	\$ 67,852	\$ 65,436	\$ 2,416	3.6%	\$ 74,309	11.9%
EMPLOYEE RELATED EXP	\$ 43,982	\$ 2,224	\$ 3,238	\$ (1,014)	-45.6%	\$ 4,680	\$ 6,071	\$ (1,391)	-29.7%	\$ 8,670	30.0%
PENSION	\$ 460,000	\$ 38,333	\$ 31,250	\$ 7,083	18.5%	\$ 76,666	\$ 62,500	\$ 14,166	18.5%	\$ 79,888	21.8%
TOTAL	\$ 5,374,926	\$ 424,280	\$ 433,627	\$ (9,347)	-2.2%	\$ 792,120	\$ 818,233	\$ (26,113)	-3.3%	\$ 760,968	-7.5%
VESSELS											
REPAIRS	\$ 1,857,271	\$ 43,470	\$ 56,263	\$ (12,793)	-29.4%	\$ 88,420	\$ 193,806	\$ (105,386)	-119.2%	\$ 49,189	-294.0%
FUEL	\$ 1,130,325	\$ 75,819	\$ 69,706	\$ 6,113	8.1%	\$ 175,661	\$ 158,476	\$ 17,185	9.8%	\$ 208,497	24.0%
INSURANCE	\$ 85,000	\$ 7,083	\$ 6,759	\$ 324	4.6%	\$ 14,167	\$ 13,240	\$ 927	6.5%	\$ 12,962	-2.1%
TOTAL	\$ 3,072,596	\$ 126,372	\$ 132,728	\$ (6,356)	-5.0%	\$ 278,247	\$ 365,522	\$ (87,275)	-31.4%	\$ 270,648	-35.1%
OPERATIONS											
TELEPHONE	\$ 28,000	\$ 2,333	\$ 2,424	\$ (91)	-3.9%	\$ 4,667	\$ 4,776	\$ (109)	-2.3%	\$ 4,835	1.2%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 1,870	\$ 1,870	\$ -	0.0%	\$ 1,870	0.0%
OFFICE	\$ 360,350	\$ 30,527	\$ 78,504	\$ (47,977)	-157.2%	\$ 65,595	\$ 106,143	\$ (40,548)	-61.8%	\$ 41,386	-156.5%
CREDIT CARD	\$ 175,000	\$ 11,279	\$ 12,306	\$ (1,027)	-9.1%	\$ 34,036	\$ 32,362	\$ 1,674	4.9%	\$ 32,820	1.4%
POSTAGE	\$ 5,750	\$ 479	\$ 828	\$ (349)	-72.8%	\$ 958	\$ 888	\$ 70	7.3%	\$ 1,096	19.0%
TRAVEL	\$ 30,000	\$ 1,826	\$ 476	\$ 1,350	73.9%	\$ 4,565	\$ 4,823	\$ (258)	-5.6%	\$ (1,283)	0.0%
DAMAGES	\$ 23,150	\$ 4,000	\$ 1,232	\$ 2,768	0.0%	\$ 7,462	\$ 2,529	\$ 4,933	66.1%	\$ 560	-351.6%
OTHER INSURANCES	\$ 58,000	\$ 4,833	\$ 4,057	\$ 776	16.1%	\$ 9,667	\$ 8,113	\$ 1,554	16.1%	\$ 8,743	7.2%
MISCELLANEOUS	\$ 18,600	\$ 1,038	\$ 529	\$ 509	49.0%	\$ 2,026	\$ 769	\$ 1,257	62.0%	\$ 1,808	57.5%
BARGE SUBCONTRACTING	\$ 50,000	\$ 175	\$ -	\$ 175	0.0%	\$ 350	\$ 2,600	\$ (2,250)	-643.6%	\$ 24,570	89.4%
PROFESSIONAL	\$ 155,500	\$ 6,598	\$ 3,226	\$ 3,372	51.1%	\$ 12,732	\$ 7,946	\$ 4,786	37.6%	\$ 19,289	58.8%
DUES & PUC	\$ 20,975	\$ 175	\$ 1,409	\$ (1,234)	0.0%	\$ 175	\$ 7,962	\$ (7,787)	0.0%	\$ 7,131	-11.7%
UNIFORMS	\$ 43,500	\$ 16,888	\$ 959	\$ 15,929	94.3%	\$ 18,549	\$ 1,954	\$ 16,595	89.5%	\$ 8,815	77.8%
TRAINING	\$ 12,550	\$ 1,850	\$ -	\$ 1,850	100.0%	\$ 2,300	\$ -	\$ 2,300	100.0%	\$ -	0.0%
TOTAL	\$ 992,595	\$ 82,937	\$ 106,885	\$ (23,948)	-28.9%	\$ 164,953	\$ 182,735	\$ (17,782)	-10.8%	\$ 151,640	-20.5%

**CBITD Revenues and Expenses
Summary**

FY2024 BUDGET	NOVEMBER				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22	
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
EXPENSES											
TERMINAL											
UTILITIES	\$ 83,000	\$ 6,604	\$ 8,288	\$ (1,684)	-25.5%	\$ 12,134	\$ 13,735	\$ (1,601)	-13.2%	\$ 8,042	-70.8%
JANITORIAL	\$ 110,500	\$ 9,019	\$ 7,600	\$ 1,419	15.7%	\$ 18,550	\$ 15,328	\$ 3,222	17.4%	\$ 15,328	0.0%
RENT	\$ 35,940	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 5,990	\$ 5,990	\$ -	0.0%	\$ 5,991	0.0%
MAINTENANCE	\$ 403,475	\$ 34,641	\$ 23,536	\$ 11,105	32.1%	\$ 62,870	\$ 58,071	\$ 4,799	7.6%	\$ 24,140	-140.6%
TOTAL	\$ 632,915	\$ 53,259	\$ 42,419	\$ 10,840	20.4%	\$ 99,544	\$ 93,124	\$ 6,420	6.4%	\$ 53,501	-74.1%
SALES											
ADVERTISING	\$ 147,025	\$ 7,357	\$ 6,313	\$ 1,044	14.2%	\$ 15,623	\$ 25,766	\$ (10,143)	-64.9%	\$ 15,564	-65.5%
CATERING	\$ 145,750	\$ 771	\$ 470	\$ 301	0.0%	\$ 17,706	\$ 4,902	\$ 12,804	72.3%	\$ 12,168	59.7%
TOTAL	\$ 292,775	\$ 8,128	\$ 6,783	\$ 1,345	16.5%	\$ 33,328	\$ 30,668	\$ 2,660	8.0%	\$ 27,732	-10.6%
DEBT SERVICE											
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.00
TOTAL EXPENSES	\$ 10,365,807	\$ 694,976	\$ 722,442	\$ (27,466)	-4.0%	\$ 1,368,192	\$ 1,490,282	\$ (122,090)	-8.9%	\$ 1,264,489	-17.9%
TOTAL OP REVENUES	\$ 6,068,057	\$ 213,361	\$ 236,437	\$ 23,076	10.8%	\$ 632,176	\$ 662,790	\$ (30,614)	-4.8%	\$ 597,461	10.9%
OP SURPLUS/LOSS	\$ (4,297,750)	\$ (481,615)	\$ (486,005)	\$ (4,390)	-0.9%	\$ (736,016)	\$ (827,492)	\$ (91,476)	-12.4%	\$ (667,028)	-24.1%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 2,611,594	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
FTA RURAL REVENUE	\$ 300,000	\$ -	\$ 121,987	\$ 121,987	0.0%	\$ -	\$ 207,700	\$ 207,700	0.0%	\$ 167,416	24.1%
FTA OPERATING REVENUE	\$ 1,317,712	\$ 481,615	\$ 364,018	\$ (117,597)	0.0%	\$ 736,016	\$ 619,792	\$ (116,224)	-15.8%	\$ 499,581	24.1%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL	\$ 4,297,750	\$ 481,615	\$ 486,005	\$ 4,390	0.9%	\$ 736,016	\$ 827,492	\$ 91,476	12.4%	\$ 666,997	24.1%
SURPLUS/LOSS	\$ -	\$ (0)	\$ -	\$ (0)	-100.0%	\$ 0	\$ -	\$ (0)	0.0%	\$ (31)	100.0%

Casco Bay Island Transit District	Budget 2024	November 2023 Budget	November 2023 Actual	YTD Budget 11/30/23	YTD Actual 11/30/23	YTD Actual 11/30/22	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	1,700,000	60,335	50,376	159,733	161,094	154,668	4.2%
PASSENGER - LD	45,000	1,180	719	2,538	2,869	3,066	-6.4%
PASSENGER - GD	93,000	3,917	4,692	10,701	11,974	10,968	9.2%
PASSENGER - D COVE	200,000	2,906	4,532	15,753	11,900	10,310	15.4%
PASSENGER - LONG	320,000	13,636	15,679	33,490	35,200	29,311	20.1%
PASSENGER - CHEB	42,000	575	929	1,355	5,131	2,943	74.3%
PASSENGER - CLIFF	70,000	4,057	2,952	6,511	6,670	5,971	11.7%
ANIMALS	40,000	2,071	2,327	4,530	5,711	6,006	-4.9%
TICKET	2,510,000	88,678	82,206	234,611	240,549	223,243	7.8%
VEHICLES - DOWNBAY	15,000	560	1,418	750	2,550	0	0.0%
VEHICLES - PEAKS	1,456,000	62,289	72,157	175,239	183,024	179,669	1.9%
VEHICLE	1,471,000	62,849	73,575	175,989	185,574	179,669	3.3%
FREIGHT - PEAKS	395,000	16,345	20,288	55,503	42,689	38,815	10.0%
FREIGHT - LD	19,500	222	412	1,304	1,418	1,151	23.2%
FREIGHT - GD	30,000	1,124	2,075	2,700	4,580	2,991	53.1%
FREIGHT - D COVE	60,000	980	1,942	6,246	4,860	4,184	16.2%
FREIGHT - LONG	153,500	7,676	8,160	18,541	19,936	15,644	27.4%
FREIGHT - CHEB	178,000	6,695	9,078	22,481	21,255	19,404	9.5%
FREIGHT - CLIFF	38,500	2,181	814	4,036	2,001	2,380	-15.9%
UPFREIGHT	25,000	1,000	1,349	4,588	4,128	3,865	6.8%
BIKES	70,500	1,067	1,062	5,412	5,883	5,500	7.0%
MAIL	83,500	6,958	6,988	13,917	14,200	14,295	-0.7%
FREIGHT	1,053,500	44,247	52,168	134,727	120,950	108,229	11.8%
1. REVENUES: SCHEDULED SERVICE TOTAL	5,034,500	195,774	207,949	545,327	547,073	511,141	7.0%
2. REVENUES: GROUP TOURS AND SALES							
MAILBOAT RUN	316,094	7,139	9,414	42,836	46,510	35,356	31.5%
SUNSET RUN	76,175	1,842	238	6,750	2,938	3,628	-19.0%
DIAMOND PASS RUN	138,144	0	3,568	4,955	20,154	13,660	47.5%
MOONLIGHT RUN	0	0	0	0	0	0	0.0%
TOUR	530,413	8,981	13,220	54,541	69,602	52,644	32.2%
CHARTERS	184,116	2,098	2,350	17,246	16,400	7,650	114.4%
CONCERT CRUISES	36,550	0	0	0	0	0	0.0%
BAR	95,550	541	3,577	2,707	11,242	2,585	334.9%
LOBSTER BAKES	93,828	0	0	0	0	8,790	0.0%
CHARTER AND CATERING	410,044	2,639	5,927	19,953	27,642	19,025	45.3%
ADVERTISING	23,500	163	0	327	0	0	0.0%
VENDING	7,500	469	1,158	1,172	2,623	2,617	0.2%
PROMOTIONAL ITEMS	2,500	153	713	528	979	406	141.1%
GROUP SALES OTHER	6,500	0	547	0	1,789	1,139	57.1%
GROUP SALES OTHER	40,000	785	2,418	2,026	5,391	4,162	29.5%
2. REVENUES: GROUP TOURS AND SALES TOTAL	980,457	12,405	21,565	76,521	102,635	75,831	35.3%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	5,600	520	305	1,005	305	0	0.0%
INTEREST INCOME	47,500	4,661	6,618	9,323	12,777	10,489	21.8%
MISC INCOME	53,100	5,182	6,923	10,328	13,082	10,489	24.7%
3. REVENUES: OTHER INCOME TOTAL	53,100	5,182	6,923	10,328	13,082	10,489	24.7%
TOTAL REVENUES	6,068,057	213,361	236,437	632,176	662,790	597,461	10.9%

Casco Bay Island Transit District	Budget 2024	November 2023 Budget	November 2023 Actual	YTD Budget 11/30/23	YTD Actual 11/30/23	YTD Actual 11/30/22	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	676,293	54,981	46,004	98,965	82,834	79,118	4.7%
ADMINISTRATIVE	676,293	54,981	46,004	98,965	82,834	79,118	4.7%
CAPTAINS - REGULAR	94,747	2,777	3,810	5,195	7,269	4,995	45.5%
CAPTAINS - OVERTIME	18,278	593	1,671	2,166	2,440	2,092	16.6%
UNION DECKHANDS - REGULAR	664,581	66,503	76,561	114,606	134,717	110,197	22.3%
UNION DECKHANDS - OVERTIME	180,004	15,003	19,687	32,105	39,034	30,870	26.4%
NONUNION DH - REGULAR	358,663	14,696	9,497	27,127	22,547	26,083	-13.6%
NONUNION DH - OVERTIME	65,997	1,441	1,078	3,094	3,866	2,975	29.9%
SR CAPTAINS - REGULAR	631,878	58,684	58,772	107,137	107,169	103,017	4.0%
SR CAPTAINS - OVERTIME	114,466	9,768	10,671	18,998	19,328	18,268	5.8%
CREWS	2,128,614	169,465	181,747	310,428	336,370	298,497	12.7%
MAINTENANCE - REGULAR	208,564	19,602	19,890	35,283	35,795	34,361	4.2%
MAINTENANCE - OVERTIME	11,179	675	585	1,412	872	1,358	-35.8%
MAINTENANCE	219,743	20,277	20,475	36,695	36,667	35,719	2.7%
SALES WAGES	111,652	9,842	10,023	17,816	19,623	16,174	21.3%
OPS AGENTS - REGULAR	328,013	27,517	31,902	54,775	64,468	52,668	22.4%
OPS AGENTS - OVERTIME	45,997	7,719	9,445	13,524	18,169	13,004	39.7%
OPS AGENTS	374,010	35,236	41,347	68,299	82,637	65,672	25.8%
TICKET OFFICE - REGULAR	289,284	14,277	14,514	27,964	28,953	26,889	7.7%
TICKET OFFICE - OVERTIME	12,939	1,112	417	1,517	565	1,459	-61.3%
TICKET OFFICE	302,223	15,389	14,931	29,481	29,518	28,348	4.1%
OPERATIONS MANAGEMENT	210,136	19,750	27,312	35,550	49,162	33,147	48.3%
Payroll-Salaries	4,022,671	324,940	341,839	597,234	636,811	556,675	14.4%
FICA ADMINISTRATIVE	51,738	4,206	3,399	7,571	6,101	5,841	4.5%
FICA - OPS AGENTS	28,611	2,696	3,168	5,225	6,302	4,947	27.4%
FICA UNION DECKHANDS	64,611	6,235	7,509	11,223	13,521	10,860	24.5%
FICA NONUNION DECKHANDS	32,486	1,234	809	2,311	2,021	2,223	-9.1%
FICA SR CAPTAINS	65,742	5,494	5,096	10,213	9,262	9,018	2.7%
FICA CREW	162,839	12,963	13,414	23,747	24,804	22,101	12.2%
FICA MAINTENANCE	16,811	1,551	1,517	2,807	2,706	2,699	0.3%
FICA - SALES	8,543	753	755	1,363	1,502	1,205	24.6%
FICA - TICKET OFFICE	23,120	1,177	1,142	2,255	2,258	2,169	4.1%
FICA - OPERATIONS MANAGEMENT	16,076	1,511	2,052	2,720	3,685	2,464	49.6%
STATE UNEMPLOYMENT	0	0	23	0	57	0	0.0%
Taxes	307,738	24,857	25,470	45,688	47,415	41,426	14.5%
HEALTH INSURANCE ADMINISTRATIVE	92,236	6,000	3,510	12,000	7,019	9,868	-28.9%
DENTAL INSURANCE ADMINISTRATIVE	6,796	500	301	1,000	603	698	-13.6%
LIFE INSURANCE ADMINISTRATIVE	372	25	12	50	25	28	0.0%
ADMINISTRATIVE	99,404	6,525	3,823	13,050	7,647	10,594	-27.8%
HEALTH INSURANCE CREW	277,672	17,866	17,354	35,732	35,458	40,072	-11.5%
DENTAL INSURANCE CREW	23,912	1,668	1,668	3,336	3,336	3,034	10.0%
LIFE INSURANCE CREW	1,066	73	73	146	145	136	0.0%
CREW	302,650	19,607	19,095	39,214	38,939	43,242	-10.0%
HEALTH INSURANCE MAINTENANCE	17,042	1,092	1,092	2,184	2,185	2,536	-13.8%
DENTAL INSURANCE MAINTENANCE	3,210	218	218	436	435	435	0.0%
LIFE INSURANCE MAINTENANCE	135	9	9	18	18	18	0.0%
MAINTENANCE	20,387	1,319	1,319	2,638	2,638	2,989	-11.7%
HEALTH INSURANCE SALES	16,842	1,075	1,075	2,150	2,151	2,642	-18.6%
DENTAL INSURANCE SALES	512	35	35	70	71	71	0.0%
LIFE INSURANCE SALES	43	3	3	6	6	6	0.0%
SALES	17,397	1,113	1,113	2,226	2,228	2,719	-18.1%

Casco Bay Island Transit District	Budget 2024	November 2023 Budget	November 2023 Actual	YTD Budget 11/30/23	YTD Actual 11/30/23	YTD Actual 11/30/22	% Change
HEALTH INSURANCE OPS AGENTS	73,779	3,786	4,897	7,572	10,703	11,294	-5.2%
DENTAL INSURANCE OPS AGENTS	4,739	376	376	752	858	571	50.3%
LIFE INSURANCE OPS AGENTS	237	10	18	20	44	30	46.7%
OPS AGENTS	78,755	4,172	5,291	8,344	11,605	11,895	-2.4%
HEALTH INSURANCE OPERATIONS MANAGEMENT	20,135	1,076	1,075	2,152	2,151	2,642	-18.6%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,717	108	108	216	216	216	0.0%
LIFE INSURANCE OPERATIONS MANAGEMENT	90	6	6	12	12	12	0.0%
OPERATIONS MANAGEMENT	21,942	1,190	1,189	2,380	2,379	2,870	-17.1%
Employee Insurance	540,535	33,926	31,830	67,852	65,436	74,309	-11.9%
Employee Related Expense	43,982	2,224	3,238	4,680	6,071	8,670	-30.0%
Pension	460,000	38,333	31,250	76,666	62,500	79,888	-21.8%
5. EXPENSE: PERSONNEL TOTAL	5,374,926	424,280	433,627	792,120	818,233	760,968	7.5%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	17,000	7,598	124	8,453	870	2,275	-61.8%
GENERAL	17,000	7,598	124	8,453	870	2,275	-61.8%
GENERAL REPAIR MACHIGONNE	60,654	4,819	21,799	9,638	33,830	1,377	2356.8%
DRYDOCK MACHIGONNE	0	0	0	0	0	0	0.0%
DIVING MACHIGONNE	10,000	459	1,335	1,101	2,670	360	641.7%
OIL CHANGE MACHIGONNE	30,000	1,860	4,195	4,339	4,195	2,177	92.7%
MACHIGONNE	100,654	7,137	27,329	15,078	40,695	3,914	939.7%
GENERAL REPAIRS MAQUOIT	71,374	5,677	4,749	11,355	8,711	6,695	30.1%
DRYDOCK MAQUOIT	675,000	0	0	0	94,578	0	0.0%
DIVING MAQUOIT	10,000	422	1,380	1,266	2,760	0	0.0%
OIL CHANGE MAQUOIT	37,000	2,704	2,997	5,654	7,652	1,655	362.4%
MAQUOIT	793,374	8,804	9,126	18,275	113,701	8,350	1261.7%
GENERAL REPAIRS BAY MIST	37,637	2,971	5,515	7,924	7,636	1,300	487.4%
DRYDOCK BAY MIST	0	0	0	0	0	0	0.0%
DIVING BAY MIST	5,750	306	620	1,162	1,240	0	0.0%
OIL CHANGE BAY MIST	5,750	0	0	442	0	0	0.0%
BAY MIST	49,137	3,277	6,135	9,528	8,876	1,300	582.8%
GENERAL REPAIRS AUCO	82,417	4,579	1,109	11,120	4,151	2,622	58.3%
DRYDOCK AUCO	345,000	0	0	0	0	0	0.0%
DIVING AUCO	20,000	1,288	1,225	3,948	2,450	0	0.0%
OIL CHANGE AUCO	20,000	2,000	0	3,000	1,542	2,007	-23.2%
AUCOCISCO	467,417	7,866	2,334	18,068	8,143	4,629	75.9%
GENERAL REPAIRS WABANAKI	49,689	5,038	5,047	10,075	13,903	22,608	-38.5%
DRYDOCK WABANAKI	325,000	0	0	0	0	0	0.0%
DIVING WABANAKI	10,000	0	1,450	1,442	2,900	0	0.0%
OIL CHANGE WABANAKI	45,000	3,750	4,718	7,500	4,718	6,113	-22.8%
WABANAKI	429,689	8,788	11,215	19,017	21,521	28,721	-25.1%
Repairs	1,857,271	43,470	56,263	88,420	193,806	49,189	294.0%
FUEL MACHIGONNE	281,281	23,523	18,431	52,947	44,231	58,127	-23.9%
FUEL MAQUOIT	292,777	28,739	17,960	60,119	41,046	55,153	-25.6%
FUEL BAY MIST	28,937	1,505	792	2,974	1,432	575	149.0%
FUEL AUCOCISCO	177,623	22,052	8,691	30,018	15,036	19,300	-22.1%
FUEL WABANAKI	349,707	0	23,832	29,603	56,731	75,342	-24.7%
Fuel	1,130,325	75,819	69,706	175,661	158,476	208,497	-24.0%
Insurance Boat	85,000	7,083	6,759	14,167	13,240	12,962	2.1%
6. EXPENSE: VESSEL TOTAL	3,072,596	126,372	132,728	278,247	365,522	270,648	35.1%

Casco Bay Island Transit District	Budget 2024	November 2023 Budget	November 2023 Actual	YTD Budget 11/30/23	YTD Actual 11/30/23	YTD Actual 11/30/22	% Change
7. EXPENSE: OPERATIONS							
Telephone	28,000	2,333	2,424	4,667	4,776	4,835	-1.2%
				0			
Mail Agent	11,220	935	935	1,870	1,870	1,870	0.0%
				0			
DATA PROCESSING	230,000	10,353	40,591	36,878	64,800	19,141	238.5%
TICKET FORMS & SUPPLIES	5,000	0	0	0	0	0	0.0%
MEETING MEALS	2,500	0	83	0	835	171	388.3%
OFFICE SUPPLIES	15,000	1,132	21,621	1,698	22,029	3,859	470.8%
ARMORED CAR	8,000	667	0	1,333	0	0	0.0%
CREW MEALS	12,500	787	79	1,011	562	213	163.8%
TWIC CARDS	3,000	250	117	500	117	250	-53.2%
MISC	25,000	2,083	2,779	4,167	3,417	2,778	23.0%
EMPLOYEE RECOGNITION	44,300	14,000	12,085	17,500	12,085	12,526	-3.5%
INTERNET	15,050	1,254	1,149	2,508	2,298	2,448	-6.1%
Office	360,350	30,527	78,504	65,595	106,143	41,386	156.5%
Credit Card	175,000	11,279	12,306	34,036	32,362	32,820	-1.4%
Postage	5,750	479	828	958	888	1,096	-19.0%
Travel	30,000	1,826	476	4,565	4,823	-1,283	-475.9%
EMPLOYEE INJURIES	9,450	3,500	146	4,500	714	500	42.8%
EMPLOYEE LOST TIME	500	250	0	250	0	0	0.0%
CUSTOMER INJURIES	7,500	0	0	462	0	0	0.0%
FREIGHT DAMAGES	1,200	250	1,086	250	1,195	60	1891.7%
DAMAGES CARS	4,500	0	0	2,000	620	0	0.0%
Damages	23,150	4,000	1,232	7,462	2,529	560	351.6%
Other Insurances	58,000	4,833	4,057	9,667	8,113	8,743	-7.2%
VAN	3,100	0	70	332	672	538	24.9%
OVER/SHORT	0	0	87	0	-275	417	-165.9%
NEWSPAPER ADS	3,000	600	372	600	372	383	-2.9%
WATER TAXI	3,500	438	0	1,094	0	470	-100.0%
REGGAE SECURITY	9,000	0	0	0	0	0	0.0%
Miscellaneous	18,600	1,038	529	2,026	769	1,808	-57.5%
Barge Subcontracting	50,000	175	0	350	2,600	24,570	-89.4%
LEGAL	50,000	4,167	1,364	8,333	4,405	8,262	-46.7%
HUMAN PERFORMANCE	15,000	1,071	1,050	2,679	2,100	1,050	100.0%
PHYSICALS	11,000	0	0	0	192	592	-67.6%
DRUG TESTS	8,500	360	812	720	1,249	1,010	23.7%
ACCOUNTANTS	55,000	0	0	0	0	0	0.0%
OTHER	15,000	0	0	0	0	-385	-100.0%
ELECTION EXPENSE	1,000	1,000	0	1,000	0	160	-100.0%
HUMAN RESOURCES	0	0	0	0	0	8,600	-100.0%
Professional	155,500	6,598	3,226	12,732	7,946	19,289	-58.8%
Dues & PUC	20,975	175	1,409	175	7,962	7,131	11.7%
Uniforms	30,000	16,023	467	16,656	956	7,512	-87.3%
Boots	13,500	865	492	1,893	998	1,303	-23.4%
Training	12,550	1,850	0	2,300	0	0	0.0%
7. EXPENSE: OPERATIONS TOTAL	992,595	82,937	106,885	164,953	182,735	151,640	20.5%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	51,000	4,589	3,682	8,597	6,295	5,270	19.4%
WATER	12,000	582	3,246	1,559	5,640	2,412	133.8%
TERMINAL HEAT	17,500	1,224	1,168	1,561	1,418	79	1694.9%
UTILITIES PEAKS	2,500	208	192	417	382	281	35.9%
Utilities	83,000	6,604	8,288	12,134	13,735	8,042	70.8%

Casco Bay Island Transit District	Budget 2024	November 2023 Budget	November 2023 Actual	YTD Budget 11/30/23	YTD Actual 11/30/23	YTD Actual 11/30/22	% Change
JANITORIAL TERMINAL ROUTINE	98,000	8,167	7,600	16,333	15,328	15,328	0.0%
JANITORIAL PEAKS	12,500	852	0	2,216	0	0	0.0%
Janitorial	110,500	9,019	7,600	18,550	15,328	15,328	0.0%
Rent	35,940	2,995	2,995	5,990	5,990	5,991	0.0%
FIRE ALARM	8,500	708	0	1,417	1,028	123	735.8%
PEST CONTROL	1,375	114	121	228	242	249	-2.8%
TRASH	15,500	1,082	1,167	2,667	2,292	2,192	4.6%
PAPER & CLEANING SUPPLIES	37,500	2,078	2,876	5,661	6,372	5,409	17.8%
FREIGHT EQUIPMENT AND SUPPLIES	27,000	2,596	62	2,596	188	-73	-357.5%
RUG RENTAL	5,000	414	331	828	737	738	-0.1%
MISC	50,000	7,019	6,978	8,258	17,071	10,770	58.5%
TERMINAL SECURITY	200,200	19,250	10,080	34,650	23,220	0	0.0%
PROPANE	11,000	880	678	1,565	1,907	1,063	79.4%
FORKLIFT	6,000	500	0	1,000	1,529	996	53.5%
POWER WASHING	4,400	0	0	600	0	0	0.0%
PIER & TRANSFER BRIDGE	17,000	0	243	3,400	2,485	1,673	48.5%
PLOWING TERMINAL	7,500	0	1,000	0	1,000	1,000	0.0%
PLOWING PEAKS	12,500	0	0	0	0	0	0.0%
Maintenance	403,475	34,641	23,536	62,870	58,071	24,140	140.6%
8. EXPENSE: TERMINAL TOTAL	632,915	53,259	42,419	99,544	93,124	53,501	74.1%
9. EXPENSE: SALES							
BROCHURE	4,000	0	0	0	0	0	0.0%
SAILING SCHEDULE	10,000	0	0	2,041	1,114	755	47.5%
PUBLICATIONS	4,000	495	0	990	2,940	1,410	108.5%
ADVERTISING	3,000	0	0	0	0	841	-100.0%
OTHER ADVERTISING EXPENSE	3,725	133	300	133	4,701	425	1006.1%
ONLINE ADVERTISING	4,500	375	443	750	742	668	11.1%
RADIO ADS	30,000	0	0	0	0	0	0.0%
WEBSITE	0	0	0	0	0	0	0.0%
KIOSK	9,000	1,000	0	1,000	0	0	0.0%
MARKETING	76,800	5,354	5,570	10,708	16,269	11,465	41.9%
SPECIAL EVENT CRUISES	2,000	0	0	0	0	0	0.0%
Advertising	147,025	7,357	6,313	15,623	25,766	15,564	65.5%
BEVERAGES	30,000	260	0	1,038	1,023	-181	-665.2%
OTHER BAR EXPENSE	15,000	0	0	1,673	13	0	0.0%
SECURITY	15,000	511	470	1,661	2,246	0	0.0%
BAR EXPENSE	60,000	771	470	4,372	3,282	-181	-1913.3%
CONCERT CRUISES	70,000	0	0	13,333	0	0	0.0%
LOBSTER BAKES	15,750	0	0	0	1,620	12,349	-86.9%
Catering	145,750	771	470	17,706	4,902	12,168	-59.7%
9. EXPENSE: SALES TOTAL	292,775	8,128	6,783	33,328	30,668	27,732	10.6%
TOTAL EXPENSE	10,365,807	694,976	722,442	1,368,192	1,490,282	1,264,489	17.9%
NET OPER INCOME (LOSS) TOTAL	-4,297,750	-481,615	-486,005	-736,016	-827,492	-667,028	24.1%
FTA PM REVENUE	2,611,594	0	0	0	0	0	0.0%
FTA RURAL REVENUE	300,000	0	121,987	0	207,700	167,416	24.1%
FTA OPERATING REVENUE	1,317,712	481,615	364,018	736,016	619,792	499,581	24.1%
STATE SUBSIDY REVENUE	68,444	0	0	0	0	0	0.0%
TOTAL	4,297,750	481,615	486,005	736,016	827,492	666,997	24.1%
SURPLUS/LOSS TOTAL	0	0	0	0	0	-31	-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: November 30, 2023

Gorham Savings Bank Operating Account			
November 1 - Opening Balance	\$ 183,975.00		
	<i>Deposits/Credits</i>	\$ 3,345,248.86	
	<i>Withdrawals/Debits</i>	\$ 3,345,248.86	
November 30 - Closing Balance			\$ 183,975.00
Gorham Savings Demand Deposit Account			
November 1 - Opening Balance	\$ 1,891,354.74		
	<i>Deposits/Credits</i>	\$ 2,052,224.67	
	<i>Withdrawals/Debits</i>	\$ 1,050,886.54	
November 30 - Closing Balance			\$ 2,892,692.87
Gorham Savings Restricted Funds			
November 1 - Opening Balance	\$ 802,095.73		
	<i>Deposits/Credits</i>	\$ 1,881.28	
	<i>Withdrawals/Debits</i>	\$ -	
November 30 - Closing Balance			\$ 803,977.01
Total Cash On Hand			
November 1 - Opening Balance	\$ 2,877,425.47		
November 30 - Closing Balance			\$ 3,880,644.88
Net Change in Cash Position - Month of November		1,003,219.41	

Maintenance Fund Balance	\$ 358,592.04
Capital Reserve Fund Balance	\$ 62,583.32
Garage Excess Fund Balance	\$ 330,979.60
Garage Maintenance Fund Balance	\$ 51,822.05
	\$ 803,977.01