



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

FY 2025 Financial Notes:
For the Month of October 2024

October revenues were above budget by 20% and expenses were below budget by 4%. As compared to October 2023, revenues were 21.5% higher and expenses were lower by 5%. Operating loss for October 2024 was ahead of budget by 36% and was favorable to October of last year by 38%.

Revenue Assessment:

Current Month:

October Operating Revenue of \$518K closed 20% above budget and 21.5% above the same period last fiscal year.

- Scheduled passenger revenues of \$222K were 38% above budget and 40% above the same period last year.
- Vehicle revenues of \$128 closed 10.5% above budget and 15% above the same period last year.
- Freight revenues were \$79K and were 7% above budget and 14.5% above the same period last year.
- Group sales revenues of \$82K were 10% above budget and 1% higher than in the same period last year.

Expense Assessment:

Current Month:

October expenses of \$731K were 4% below budget and 5% below October of last year primarily due to less vessel repair expense in 2024.

Personnel expenses were 3% below budget and 20% above October of last year primarily due to October 2024 being a 5-week month and October 2023 was a 4-week month.

Vessel expenses were 9% below budget and 43% below October of last year, primarily due to less drydock expense.

Operations expenses were 1% below budget and 4% above October of last year due to increased expense for barge subcontracting.

Operating Surplus/Loss:

Current Month:

Operating loss of -\$213K was 36% favorable to budget and 38% favorable to the same period last year.

Grant Revenues:

Current Month:

\$89K of Grant Revenue was recorded in October compared to budget of \$243K.

Surplus/Loss:

Current Month:

\$124K Loss compared to budgeted loss of \$89K.

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

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1	OCTOBER				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs.
	BUDGET	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY24
REVENUES											
SCH SERVICE	\$ 825,858	\$ 350,777	\$ 429,066	\$ 78,289	0.0%	\$ 350,777	\$ 429,066	\$ 78,289	22.3%	\$ 339,874	26.2%
GR SALES	\$ 110,708	\$ 74,750	\$ 82,096	\$ 7,346	9.8%	\$ 74,750	\$ 82,096	\$ 7,346	9.8%	\$ 81,070	1.3%
MISC	\$ 19,750	\$ 7,000	\$ 6,900	\$ (100)	-1.4%	\$ 7,000	\$ 6,900	\$ (100)	-1.4%	\$ 6,159	12.0%
TOTAL REVENUES	\$ 956,316	\$ 432,527	\$ 518,062	\$ 85,535	19.8%	\$ 432,527	\$ 518,062	\$ 85,535	19.8%	\$ 427,103	21.3%
EXPENSES											
PERSONNEL	\$ 1,231,701	\$ 478,918	\$ 463,429	\$ 15,489	3.2%	\$ 478,918	\$ 463,429	\$ 15,489	3.2%	\$ 384,606	20.5%
VESSELS	\$ 602,596	\$ 145,229	\$ 132,413	\$ 12,816	8.8%	\$ 145,229	\$ 132,413	\$ 12,816	8.8%	\$ 232,793	-43.1%
OPERATIONS	\$ 210,325	\$ 80,895	\$ 80,309	\$ 586	0.7%	\$ 80,895	\$ 80,309	\$ 586	0.7%	\$ 77,258	3.9%
TERMINAL	\$ 123,635	\$ 47,091	\$ 42,475	\$ 4,616	9.8%	\$ 47,091	\$ 42,475	\$ 4,616	9.8%	\$ 50,704	-16.2%
SALES	\$ 33,981	\$ 13,069	\$ 12,550	\$ 519	4.0%	\$ 13,069	\$ 12,550	\$ 519	4.0%	\$ 22,771	-44.9%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 2,202,238	\$ 765,203	\$ 731,176	\$ 34,027	4.4%	\$ 765,203	\$ 731,176	\$ 34,027	4.4%	\$ 768,132	-4.8%
OPERATING SURPLUS/LOSS	\$ (1,245,922)	\$ (332,676)	\$ (213,114)	\$ 119,563	35.9%	\$ (332,676)	\$ (213,114)	\$ 119,563	35.9%	\$ (341,029)	-37.5%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 650,000	\$ 100,000	\$ 89,421	\$ (10,579)	-10.6%	\$ 100,000	\$ 89,421	\$ (10,579)	-10.6%	\$ -	0.0%
FTA RURAL REVENUE	\$ 150,000	\$ 75,000	\$ -	\$ (75,000)	0.0%	\$ 75,000	\$ -	\$ (75,000)	-100.0%	\$ 85,713	-100.0%
FTA OPERATING REVENUE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	#DIV/0!	\$ 255,774	-100.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ 68,444	\$ -	\$ (68,444)	0.0%	\$ 68,444	\$ -	\$ (68,444)	0.0%	\$ -	#DIV/0!
TOTAL OP GRANT RESERVES	\$ 868,444	\$ 243,444	\$ 89,421	\$ (154,023)	63.3%	\$ 243,444	\$ 89,421	\$ (154,023)	-63.3%	\$ 341,487	-73.8%
SURPLUS/LOSS	\$ (377,478)	\$ (89,232)	\$ (123,693)	\$ (34,460)	38.6%	\$ (89,232)	\$ (123,693)	\$ (34,460)	0.0%	\$ 457	27166.3%

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 BUDGET	OCTOBER				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 392,308	\$ 161,181	\$ 221,987	\$ 60,806	37.7%	\$ 161,181	\$ 221,987	\$ 60,806	37.7%	\$ 158,343	40.2%
VEHICLE	\$ 259,850	\$ 116,096	\$ 128,342	\$ 12,246	10.5%	\$ 116,096	\$ 128,342	\$ 12,246	10.5%	\$ 111,999	14.6%
FREIGHT	\$ 152,200	\$ 65,230	\$ 67,707	\$ 2,477	3.8%	\$ 65,230	\$ 67,707	\$ 2,477	3.8%	\$ 62,320	8.6%
MAIL	\$ 21,500	\$ 8,269	\$ 11,030	\$ 2,761	33.4%	\$ 8,269	\$ 11,030	\$ 2,761	33.4%	\$ 7,212	52.9%
TOTAL	\$ 825,858	\$ 350,777	\$ 429,066	\$ 78,289	22.3%	\$ 350,777	\$ 429,066	\$ 78,289	22.3%	\$ 339,874	26.2%
GR SALES											
TOURS	\$ 86,958	\$ 57,000	\$ 63,408	\$ 6,408	11.2%	\$ 57,000	\$ 63,408	\$ 6,408	11.2%	\$ 56,382	12.5%
CHARTERS	\$ 9,000	\$ 9,000	\$ 9,050	\$ 50	0.0%	\$ 9,000	\$ 9,050	\$ 50	0.6%	\$ 14,050	-35.6%
CATERING	\$ 5,000	\$ 5,000	\$ 4,943	\$ (57)	0.0%	\$ 5,000	\$ 4,943	\$ (57)	-1.1%	\$ 7,665	-35.5%
VENDING	\$ 3,250	\$ 1,250	\$ 1,427	\$ 177	14.2%	\$ 1,250	\$ 1,427	\$ 177	14.2%	\$ 1,466	-2.7%
PROMOTIONAL	\$ 6,500	\$ 2,500	\$ 3,268	\$ 768	0.0%	\$ 2,500	\$ 3,268	\$ 768	30.7%	\$ 1,507	116.9%
ADVERTISING	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL	\$ 110,708	\$ 74,750	\$ 82,096	\$ 7,346	9.8%	\$ 74,750	\$ 82,096	\$ 7,346	9.8%	\$ 81,070	1.3%
OTHER INCOME											
MISC	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 6,159	-100.0%
INTEREST	\$ 19,750	\$ 7,000	\$ 6,900	\$ (100)	-1.4%	\$ 7,000	\$ 6,900	\$ (100)	-1.4%	\$ 6,159	12.0%
TOTAL	\$ 19,750	\$ 7,000	\$ 6,900	\$ (100)	-1.4%	\$ 7,000	\$ 6,900	\$ (100)	-1.4%	\$ 6,159	12.0%
TOTAL OP REVENUES	\$ 956,316	\$ 432,527	\$ 518,062	\$ 85,535	19.8%	\$ 432,527	\$ 518,062	\$ 85,535	19.8%	\$ 427,103	21.3%

**CBITD Revenues and Expenses
Summary**

	FY2025 Q1 BUDGET	OCTOBER				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
EXPENSES											
PERSONNEL											
PAYROLL	\$ 942,422	\$ 384,003	\$ 367,293	\$ 16,710	4.4%	\$ 384,003	\$ 367,293	\$ 16,710	4.4%	\$ 294,973	24.5%
TAXES	\$ 72,095	\$ 29,376	\$ 27,237	\$ 2,139	7.3%	\$ 29,376	\$ 27,237	\$ 2,139	7.3%	\$ 21,945	24.1%
EMPLOYEE INSURANCE	\$ 105,718	\$ 33,926	\$ 35,827	\$ (1,901)	-5.6%	\$ 33,926	\$ 35,827	\$ (1,901)	-5.6%	\$ 33,604	6.6%
EMPLOYEE RELATED EXP	\$ 23,966	\$ 2,446	\$ 1,822	\$ 624	25.5%	\$ 2,446	\$ 1,822	\$ 624	25.5%	\$ 2,834	-35.7%
PENSION	\$ 87,500	\$ 29,167	\$ 31,250	\$ (2,083)	-7.1%	\$ 29,167	\$ 31,250	\$ (2,083)	-7.1%	\$ 31,250	0.0%
TOTAL	\$ 1,231,701	\$ 478,918	\$ 463,429	\$ 15,489	3.2%	\$ 478,918	\$ 463,429	\$ 15,489	3.2%	\$ 384,606	20.5%
VESSELS											
REPAIRS	\$ 367,900	\$ 54,962	\$ 38,595	\$ 16,367	29.8%	\$ 54,962	\$ 38,595	\$ 16,367	29.8%	\$ 137,542	-71.9%
FUEL	\$ 212,850	\$ 81,865	\$ 87,030	\$ (5,165)	-6.3%	\$ 81,865	\$ 87,030	\$ (5,165)	-6.3%	\$ 88,770	-2.0%
INSURANCE	\$ 21,846	\$ 8,402	\$ 6,788	\$ 1,614	19.2%	\$ 8,402	\$ 6,788	\$ 1,614	19.2%	\$ 6,481	4.7%
TOTAL	\$ 602,596	\$ 145,229	\$ 132,413	\$ 12,816	8.8%	\$ 145,229	\$ 132,413	\$ 12,816	8.8%	\$ 232,793	-43.1%
OPERATIONS											
TELEPHONE	\$ 7,500	\$ 2,885	\$ 2,612	\$ 273	9.5%	\$ 2,885	\$ 2,612	\$ 273	9.5%	\$ 2,353	11.0%
MAIL AGENT	\$ 2,805	\$ 1,079	\$ 935	\$ 144	13.3%	\$ 1,079	\$ 935	\$ 144	0.0%	\$ 935	0.0%
OFFICE	\$ 101,020	\$ 38,854	\$ 24,789	\$ 14,065	36.2%	\$ 38,854	\$ 24,789	\$ 14,065	36.2%	\$ 28,753	-13.8%
CREDIT CARD	\$ 39,000	\$ 15,000	\$ 25,093	\$ (10,093)	-67.3%	\$ 15,000	\$ 25,093	\$ (10,093)	-67.3%	\$ 20,056	25.1%
POSTAGE	\$ 1,250	\$ 481	\$ 324	\$ 157	32.6%	\$ 481	\$ 324	\$ 157	32.6%	\$ 60	440.0%
TRAVEL	\$ 5,500	\$ 2,115	\$ 630	\$ 1,485	70.2%	\$ 2,115	\$ 630	\$ 1,485	70.2%	\$ 4,346	-85.5%
DAMAGES	\$ 750	\$ 1,538	\$ -	\$ 1,538	0.0%	\$ 1,538	\$ -	\$ 1,538	100.0%	\$ 1,298	-100.0%
OTHER INSURANCES	\$ 12,500	\$ 4,808	\$ 5,700	\$ (892)	-18.6%	\$ 4,808	\$ 5,700	\$ (892)	-18.6%	\$ 4,057	40.5%
MISCELLANEOUS	\$ 2,800	\$ 1,078	\$ 192	\$ 886	82.2%	\$ 1,078	\$ 192	\$ 886	82.2%	\$ 532	-63.9%
BARGE SUBCONTRACTING	\$ 5,000	\$ 1,923	\$ 9,500	\$ (7,577)	0.0%	\$ 1,923	\$ 9,500	\$ (7,577)	192300.0%	\$ 2,600	265.4%
PROFESSIONAL	\$ 15,450	\$ 5,942	\$ 1,897	\$ 4,045	68.1%	\$ 5,942	\$ 1,897	\$ 4,045	68.1%	\$ 4,720	-59.8%
DUES & PUC	\$ 8,000	\$ 3,077	\$ 8,195	\$ (5,118)	0.0%	\$ 3,077	\$ 8,195	\$ (5,118)	0.0%	\$ 6,553	25.1%
UNIFORMS	\$ 4,500	\$ 1,731	\$ 442	\$ 1,289	74.5%	\$ 1,731	\$ 442	\$ 1,289	74.5%	\$ 995	-55.6%
TRAINING	\$ 1,000	\$ 385	\$ -	\$ 385	100.0%	\$ 385	\$ -	\$ 385	100.0%	\$ -	0.0%
TOTAL	\$ 210,325	\$ 80,895	\$ 80,309	\$ 586	0.7%	\$ 80,895	\$ 80,309	\$ 586	0.7%	\$ 77,258	3.9%

**CBITD Revenues and Expenses
Summary**

FY2025 Q1 BUDGET	OCTOBER				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24	
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
EXPENSES											
TERMINAL											
UTILITIES	\$ 22,000	\$ 8,462	\$ 5,783	\$ 2,679	31.7%	\$ 8,462	\$ 5,783	\$ 2,679	31.7%	\$ 5,447	6.2%
JANITORIAL	\$ 15,500	\$ 5,962	\$ 12,236	\$ (6,274)	-105.2%	\$ 5,962	\$ 12,236	\$ (6,274)	-105.2%	\$ 7,727	0.0%
RENT	\$ 8,985	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 2,995	0.0%
MAINTENANCE	\$ 77,150	\$ 29,673	\$ 21,461	\$ 8,212	27.7%	\$ 29,673	\$ 21,461	\$ 8,212	27.7%	\$ 34,535	0.0%
TOTAL	\$ 123,635	\$ 47,091	\$ 42,475	\$ 4,616	9.8%	\$ 47,091	\$ 42,475	\$ 4,616	9.8%	\$ 50,704	-16.2%
SALES											
ADVERTISING	\$ 31,981	\$ 12,300	\$ 11,224	\$ 1,076	8.8%	\$ 12,300	\$ 11,224	\$ 1,076	8.8%	\$ 18,339	-38.8%
CATERING	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	#DIV/0!	\$ 1,620	-100.0%
TOTAL	\$ 33,981	\$ 13,069	\$ 12,550	\$ 519	4.0%	\$ 13,069	\$ 12,550	\$ 519	4.0%	\$ 22,771	-44.9%
DEBT SERVICE											
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 2,202,238	\$ 765,203	\$ 731,176	\$ 34,027	4.4%	\$ 765,203	\$ 731,176	\$ 34,027	4.4%	\$ 768,132	-4.8%
TOTAL OP REVENUES	\$ 956,316	\$ 432,527	\$ 518,062	\$ 85,535	19.8%	\$ 432,527	\$ 518,062	\$ (85,535)	-19.8%	\$ 427,103	21.3%
OP SURPLUS/LOSS	\$ (1,245,922)	\$ (332,676)	\$ (213,114)	\$ 119,563	35.9%	\$ (332,676)	\$ (213,114)	\$ 119,563	35.9%	\$ (341,029)	-37.5%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 650,000	\$ 100,000	\$ 89,421	\$ (10,579)	-10.6%	\$ 100,000	\$ 89,421	\$ (10,579)	-10.6%	\$ -	0.0%
FTA RURAL REVENUE	\$ 150,000	\$ 75,000	\$ -	\$ (75,000)	0.0%	\$ 75,000	\$ -	\$ (75,000)	-100.0%	\$ 85,713	-100.0%
FTA OPERATING REVENUE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 255,774	-100.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ 68,444	\$ -	\$ (68,444)	0.0%	\$ 68,444	\$ -	\$ (68,444)	0.0%	\$ -	0.0%
TOTAL	\$ 868,444	\$ 243,444	\$ 89,421	\$ (154,023)	-63.3%	\$ 243,444	\$ 89,421	\$ (154,023)	-63.3%	\$ 341,487	-73.8%
SURPLUS/LOSS	\$ (377,478)	\$ (89,232)	\$ (123,693)	\$ (34,460)	-38.6%	\$ (89,232)	\$ (123,693)	\$ (34,460)	0.0%	\$ 457	27166.3%

Casco Bay Island Transit District	Budget FY 2025 Q1	October 2024 Budget	October 2024 Actual	YTD Budget 10/31/24	YTD Actual 10/31/24	YTD Actual 10/31/23	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	281,593	112,000	171,155	112,000	171,155	110,718	54.6%
PASSENGER - LD	5,932	2,281	3,082	2,281	3,082	2,150	43.3%
PASSENGER - GD	17,834	7,500	6,310	7,500	6,310	7,282	-13.3%
PASSENGER - D COVE	18,043	7,500	11,922	7,500	11,922	7,368	61.8%
PASSENGER - LONG	49,989	20,000	19,656	20,000	19,656	19,521	0.7%
PASSENGER - CHEB	3,700	4,500	3,646	4,500	3,646	4,202	-13.2%
PASSENGER - CLIFF	7,517	4,000	4,290	4,000	4,290	3,718	15.4%
ANIMALS	7,700	3,400	1,926	3,400	1,926	3,384	-43.1%
TICKET	392,308	161,181	221,987	161,181	221,987	158,343	40.2%
VEHICLES - DOWNBAY	2,850	1,096	1,111	1,096	1,111	1,132	15.4%
VEHICLES - PEAKS	257,000	115,000	127,231	115,000	127,231	110,867	-43.1%
VEHICLE	259,850	116,096	128,342	116,096	128,342	111,999	40.2%
FREIGHT - PEAKS	64,000	24,615	24,451	24,615	24,451	22,650	8.0%
FREIGHT - LD	1,700	654	825	654	825	1,011	-18.4%
FREIGHT - GD	7,000	2,692	3,058	2,692	3,058	2,517	21.5%
FREIGHT - DCOVE	7,000	2,692	3,990	2,692	3,990	2,951	35.2%
FREIGHT - LONG	28,000	12,769	11,795	12,769	11,795	11,904	-0.9%
FREIGHT - CHEB	30,000	12,538	16,393	12,538	16,393	12,463	31.5%
FREIGHT - CLIFF	3,300	1,269	1,160	1,269	1,160	1,223	-5.2%
UPFREIGHT	4,700	3,000	2,874	3,000	2,874	2,779	3.4%
BIKES	6,500	5,000	3,161	5,000	3,161	4,822	-34.4%
MAIL	21,500	8,269	11,030	8,269	11,030	7,212	52.9%
FREIGHT	173,700	73,499	78,737	73,499	78,737	69,532	13.2%
1. REVENUES: SCHEDULED SERVICE TOTAL	825,858	350,777	429,066	350,777	429,066	339,874	26.2%
2. REVENUES: GROUP TOURS AND SALES							
MAILBOAT RUN	58,574	37,000	45,132	37,000	45,132	37,096	21.7%
SUNSET RUN	3,418	3,000	4,448	3,000	4,448	2,700	64.7%
DIAMOND PASS RUN	24,967	17,000	13,828	17,000	13,828	16,586	-16.6%
MOONLIGHT RUN	0	0	0	0	0	0	0.0%
TOUR	86,958	57,000	63,408	57,000	63,408	56,382	12.5%
CHARTERS	9,000	9,000	9,050	9,000	9,050	14,050	-35.6%
CONCERT CRUISES	0	0	0	0	0	0	0.0%
BAR	5,000	5,000	4,943	5,000	4,943	7,665	-35.5%
LOBSTER BAKES	0	0	0	0	0	0	0.0%
CHARTER AND CATERING	14,000	14,000	13,993	14,000	13,993	21,715	-35.6%
ADVERTISING	0	0	0	0	0	0	0.0%
VENDING	3,250	1,250	1,427	1,250	1,427	1,466	-2.7%
PROMOTIONAL ITEMS	2,500	962	2,071	962	2,071	266	678.6%
GROUP SALES OTHER	4,000	1,538	1,197	1,538	1,197	1,241	-3.5%
GROUP SALES OTHER	9,750	3,750	4,695	3,750	4,695	2,973	57.9%
2. REVENUES: GROUP TOURS AND SALES TOTAL	110,708	74,750	82,096	74,750	82,096	81,070	1.3%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	0	0	0	0	0	0	0.0%
INTEREST INCOME	19,750	7,000	6,900	7,000	6,900	6,159	12.0%
MISC INCOME	19,750	7,000	6,900	7,000	6,900	6,159	12.0%
3. REVENUES: OTHER INCOME TOTAL	19,750	7,000	6,900	7,000	6,900	6,159	12.0%
TOTAL REVENUES	956,316	432,527	518,062	432,527	518,062	427,103	21.3%

Casco Bay Island Transit District	Budget FY 2025 Q1	October 2024 Budget	October 2024 Actual	YTD Budget 10/31/24	YTD Actual 10/31/24	YTD Actual 10/31/23	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	154,129	59,281	54,541	59,281	54,541	36,830	48.1%
ADMINISTRATIVE	154,129	59,281	54,541	59,281	54,541	36,830	48.1%
CAPTAINS - REGULAR	10,326	4,496	3,216	4,496	3,216	3,459	-7.0%
CAPTAINS - OVERTIME	2,664	1,000	594	1,000	594	769	-22.8%
UNION DECKHANDS - REGULAR	205,958	75,732	71,698	75,732	71,698	58,156	23.3%
UNION DECKHANDS - OVERTIME	51,146	25,152	21,418	25,152	21,418	19,346	10.7%
NONUNION DH - REGULAR	31,664	16,965	18,288	16,965	18,288	13,050	40.1%
NONUNION DH - OVERTIME	4,571	3,625	2,395	3,625	2,395	2,789	-14.1%
SR CAPTAINS - REGULAR	160,846	62,916	64,099	62,916	64,099	48,397	32.4%
SR CAPTAINS - OVERTIME	25,622	11,254	11,240	11,254	11,240	8,657	29.8%
CREWS	492,797	201,140	192,948	201,140	192,948	154,623	24.8%
MAINTENANCE - REGULAR	53,004	20,386	16,073	20,386	16,073	15,905	1.1%
MAINTENANCE - OVERTIME	1,197	299	664	299	664	288	130.6%
MAINTENANCE	54,201	20,685	16,737	20,685	16,737	16,193	3.4%
SALES WAGES	27,012	10,216	11,753	10,216	11,753	9,599	22.4%
OPS AGENTS - REGULAR	97,468	42,336	38,666	42,336	38,666	32,566	18.7%
OPS AGENTS - OVERTIME	23,794	11,342	13,877	11,342	13,877	8,725	59.0%
OPS AGENTS	121,262	53,678	52,543	53,678	52,543	41,291	27.3%
TICKET OFFICE - REGULAR	40,378	18,771	17,953	18,771	17,953	14,439	24.3%
TICKET OFFICE - OVERTIME	539	192	778	192	778	148	425.7%
TICKET OFFICE	40,917	18,963	18,731	18,963	18,731	14,587	28.4%
OPERATIONS MANAGEMENT	52,104	20,040	20,040	20,040	20,040	21,850	-8.3%
PAYROLL - SALARIES	942,422	384,003	367,293	384,003	367,293	294,973	24.5%
FICA - ADMINISTRATIVE	11,791	4,535	4,052	4,535	4,052	2,702	50.0%
FICA - OPS AGENTS	9,277	4,106	3,968	4,106	3,968	3,134	26.6%
FICA - UNION DECKHANDS	19,669	7,718	7,158	7,718	7,158	6,012	19.1%
FICA - NONUNION DECKHANDS	2,772	1,575	1,582	1,575	1,582	1,212	30.5%
FICA - SR CAPTAINS	15,258	6,094	5,501	6,094	5,501	4,166	32.0%
FICA CREW	37,699	15,387	14,241	15,387	14,241	11,390	25.0%
FICA - MAINTENANCE	4,146	1,582	1,163	1,582	1,163	1,189	-2.2%
FICA - SALES	2,067	782	878	782	878	746	17.7%
FICA - TICKET OFFICE	3,130	1,451	1,433	1,451	1,433	1,116	28.4%
FICA - OPERATIONS MANAGEMENT	3,985	1,533	1,502	1,533	1,502	1,634	-8.1%
STATE UNEMPLOYMENT	0	0	0	0	0	34	-100.0%
TAXES	72,095	29,376	27,237	29,376	27,237	21,945	24.1%
HEALTH INSURANCE ADMINISTRATIVE	12,000	6,000	4,031	6,000	4,031	3,510	14.8%
DENTAL INSURANCE ADMINISTRATIVE	1,050	500	436	500	436	301	44.9%
LIFE INSURANCE ADMINISTRATIVE	44	25	12	25	12	13	-7.7%
ADMINISTRATIVE	13,094	6,525	4,479	6,525	4,479	3,824	17.1%
HEALTH INSURANCE CREW	59,080	17,866	20,768	17,866	20,768	18,104	14.7%
DENTAL INSURANCE CREW	5,057	1,668	1,628	1,668	1,628	1,668	-2.4%
LIFE INSURANCE CREW	227	73	72	73	72	73	-1.4%
CREW	64,364	19,607	22,468	19,607	22,468	19,845	13.2%
HEALTH INSURANCE MAINTENANCE	3,750	1,092	1,060	1,092	1,060	1,092	-2.9%
DENTAL INSURANCE MAINTENANCE	750	218	145	218	145	218	-33.5%
LIFE INSURANCE MAINTENANCE	36	9	5	9	5	9	-44.4%
MAINTENANCE	4,536	1,319	1,210	1,319	1,210	1,319	-8.3%
HEALTH INSURANCE SALES	3,576	1,075	1,268	1,075	1,268	1,075	18.0%
DENTAL INSURANCE SALES	105	35	35	35	35	35	0.0%
LIFE INSURANCE SALES	9	3	3	3	3	3	0.0%
SALES	3,690	1,113	1,306	1,113	1,306	1,113	17.3%

Casco Bay Island Transit District	Budget FY 2025 Q1	October 2024 Budget	October 2024 Actual	YTD Budget 10/31/24	YTD Actual 10/31/24	YTD Actual 10/31/23	% Change
HEALTH INSURANCE OPS AGENTS	14,012	3,786	5,331	3,786	5,331	5,806	-8.2%
DENTAL INSURANCE OPS AGENTS	1,390	376	321	376	321	482	-33.4%
LIFE INSURANCE OPS AGENTS	59	10	20	10	20	26	-23.1%
OPS AGENTS	15,461	4,172	5,672	4,172	5,672	6,314	-10.2%
HEALTH INSURANCE OPERATIONS MANAGEMENT	4,310	1,076	687	1,076	687	1,075	-36.1%
DENTAL INSURANCE OPERATIONS MANAGEMENT	246	108	-2	108	-2	108	-101.9%
LIFE INSURANCE OPERATIONS MANAGEMENT	18	6	7	6	7	6	16.7%
OPERATIONS MANAGEMENT	4,574	1,190	692	1,190	692	1,189	-41.8%
EMPLOYEE INSURANCE	105,718	33,926	35,827	33,926	35,827	33,604	6.6%
Employee Related Expense	23,966	2,446	1,822	2,446	1,822	2,834	-35.7%
PENSION	87,500	29,167	31,250	29,167	31,250	31,250	0.0%
5. EXPENSE: PERSONNEL TOTAL	1,231,701	478,918	463,429	478,918	463,429	384,606	20.5%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	2,500	962	6,417	962	6,417	745	761.3%
GENERAL	2,500	962	6,417	962	6,417	745	761.3%
GENERAL REPAIR MACHIGONNE	40,000	15,385	550	15,385	550	12,032	-95.4%
DRYDOCK MACHIGONNE	0	0	0	0	0	0	0.0%
DIVING MACHIGONNE	5,000	1,923	1,458	1,923	1,458	1,335	9.2%
OIL CHANGE MACHIGONNE	8,000	3,077	1,789	3,077	1,789	0	0.0%
MACHIGONNE	53,000	20,385	3,797	20,385	3,797	13,367	-71.6%
GENERAL REPAIRS MAQUOIT	15,000	5,769	7,163	5,769	7,163	3,962	80.8%
DRYDOCK MAQUOIT	0	0	0	0	0	94,578	-100.0%
DIVING MAQUOIT	5,000	1,923	1,458	1,923	1,458	1,380	5.7%
OIL CHANGE MAQUOIT	12,000	4,615	4,196	4,615	4,196	4,655	-9.9%
MAQUOIT	32,000	12,308	12,817	12,308	12,817	104,575	-87.7%
GENERAL REPAIRS BAY MIST	10,000	3,846	0	3,846	0	2,121	-100.0%
DRYDOCK BAY MIST	225,000	0	0	0	0	0	0.0%
DIVING BAY MIST	2,000	769	708	769	708	620	14.2%
OIL CHANGE BAY MIST	0	0	0	0	0	0	0.0%
BAY MIST	237,000	4,615	708	4,615	708	2,741	-74.2%
GENERAL REPAIRS AUCO	8,000	3,077	1,866	3,077	1,866	3,042	-38.7%
DRYDOCK AUCO	0	0	0	0	0	0	0.0%
DIVING AUCO	4,000	1,538	1,292	1,538	1,292	1,225	5.5%
OIL CHANGE AUCO	4,500	1,731	0	1,731	0	1,542	-100.0%
AUCOCISCO	16,500	6,346	3,158	6,346	3,158	5,809	-45.6%
GENERAL REPAIRS WABANAKI	17,500	6,731	7,250	6,731	7,250	8,855	-18.1%
DRYDOCK WABANAKI	0	0	0	0	0	0	0.0%
DIVING WABANAKI	4,400	1,692	1,500	1,692	1,500	1,450	3.4%
OIL CHANGE WABANAKI	5,000	1,923	2,948	1,923	2,948	0	0.0%
WABANAKI	26,900	10,346	11,698	10,346	11,698	10,305	13.5%
REPAIRS	367,900	54,962	38,595	54,962	38,595	137,542	-71.9%
FUEL MACHIGONNE	57,736	22,206	27,598	22,206	27,598	25,800	7.0%
FUEL MAQUOIT	56,965	21,910	21,772	21,910	21,772	23,086	-5.7%
FUEL BAY MIST	3,673	1,413	534	1,413	534	640	-16.6%
FUEL AUCOCISCO	35,603	13,693	5,317	13,693	5,317	6,345	-16.2%
FUEL WABANAKI	58,873	22,643	31,809	22,643	31,809	32,899	-3.3%
FUEL	212,850	81,865	87,030	81,865	87,030	88,770	-2.0%
INSURANCE BOAT	21,846	8,402	6,788	8,402	6,788	6,481	4.7%
6. EXPENSE: VESSEL TOTAL	602,596	145,229	132,413	145,229	132,413	232,793	-43.1%

Casco Bay Island Transit District	Budget FY 2025 Q1	October 2024 Budget	October 2024 Actual	YTD Budget 10/31/24	YTD Actual 10/31/24	YTD Actual 10/31/23	% Change
7. EXPENSE: OPERATIONS							
TELEPHONE	7,500	2,885	2,612	2,885	2,612	2,353	11.0%
MAIL AGENT	2,805	1,079	935	1,079	935	935	0.0%
DATA PROCESSING	65,000	25,000	17,343	25,000	17,343	24,209	-28.4%
PUBLIC NOTIFICATIONS	1,770	681	0	681	0	0	0.0%
SAILING SCHEDULE	2,000	769	0	769	0	1,114	-100.0%
TICKET FORMS & SUPPLIES	500	192	2,281	192	2,281	0	0.0%
MEETING MEALS	1,000	385	68	385	68	751	-90.9%
OFFICE SUPPLIES	3,500	1,346	1,611	1,346	1,611	409	293.9%
ARMORED CAR	2,000	769	0	769	0	0	0.0%
CREW MEALS	1,500	577	415	577	415	483	-14.1%
TWIC CARDS	250	96	0	96	0	0	0.0%
MISCELLANEOUS	4,000	1,538	1,872	1,538	1,872	638	193.4%
EMPLOYEE RECOGNITION	15,500	5,962	0	5,962	0	0	0.0%
INTERNET	4,000	1,538	1,199	1,538	1,199	1,149	4.4%
OFFICE	101,020	38,854	24,789	38,854	24,789	28,753	-13.8%
CREDIT CARD	39,000	15,000	25,093	15,000	25,093	20,056	25.1%
POSTAGE	1,250	481	324	481	324	60	440.0%
TRAVEL	5,500	2,115	630	2,115	630	4,346	-85.5%
EMPLOYEE INJURIES	1,000	385	0	385	0	568	-100.0%
CUSTOMER INJURIES	2,000	96	0	96	0	0	0.0%
FREIGHT DAMAGES	250	769	0	769	0	110	-100.0%
DAMAGES CARS	750	288	0	288	0	620	-100.0%
DAMAGES	4,000	1,538	0	1,538	0	1,298	-100.0%
OTHER INSURANCES	12,500	4,808	5,700	4,808	5,700	4,057	40.5%
VAN	800	308	103	308	103	602	-82.9%
OVER/SHORT	1,000	385	89	385	89	-70	-227.1%
NEWSPAPER ADS	1,000	385	0	385	0	0	0.0%
WATER TAXI	0	0	0	0	0	0	0.0%
REGGAE SECURITY	0	0	0	0	0	0	0.0%
MISCELLANEOUS	2,800	1,078	192	1,078	192	532	-63.9%
BARGE SUBCONTRACTING	5,000	1,923	9,500	1,923	9,500	2,600	265.4%
LEGAL	10,000	3,846	0	3,846	0	3,041	-100.0%
HUMAN PERFORMANCE	3,500	1,346	1,050	1,346	1,050	1,050	0.0%
PHYSICALS	250	96	218	96	218	192	13.5%
DRUG TESTS	1,700	654	483	654	483	437	10.5%
ACCOUNTANTS	0	0	0	0	0	0	0.0%
OTHER PROFESSIONAL	0	0	0	0	0	0	0.0%
ELECTION EXPENSE	0	0	146	0	146	0	0.0%
HUMAN RESOURCES	0	0	0	0	0	0	0.0%
PROFESSIONAL	15,450	5,942	1,897	5,942	1,897	4,720	-59.8%
DUES & PUC	8,000	3,077	8,195	3,077	8,195	6,553	25.1%
UNIFORMS	3,500	1,346	294	1,346	294	489	-39.9%
BOOTS	1,000	385	148	385	148	506	-70.8%
TRAINING	1,000	385	0	385	0	0	0.0%
7. EXPENSE: OPERATIONS TOTAL	210,325	80,895	80,309	80,895	80,309	77,258	3.9%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	10,000	3,846	2,906	3,846	2,906	2,612	11.3%
WATER	7,500	2,885	2,310	2,885	2,310	2,394	-3.5%
TERMINAL HEAT	3,500	1,346	392	1,346	392	250	56.8%
UTILITIES PEAKS	1,000	385	175	385	175	191	-8.4%
UTILITIES	22,000	8,462	5,783	8,462	5,783	5,447	6.2%

Casco Bay Island Transit District	Budget FY 2025 Q1	October 2024 Budget	October 2024 Actual	YTD Budget 10/31/24	YTD Actual 10/31/24	YTD Actual 10/31/23	% Change
JANITORIAL TERMINAL ROUTINE	15,500	5,962	9,716	5,962	9,716	7,727	25.7%
JANITORIAL PEAKS	0	0	2,520	0	2,520	0	0.0%
JANITORIAL	15,500	5,962	12,236	5,962	12,236	7,727	58.4%
RENT	8,985	2,995	2,995	2,995	2,995	2,995	0.0%
FIRE ALARM	1,500	577	1,315	577	1,315	1,028	27.9%
PEST CONTROL	500	192	131	192	131	121	8.3%
TRASH	3,500	1,346	1,793	1,346	1,793	1,125	59.4%
PAPER & CLEANING SUPPLIES	8,000	3,077	2,218	3,077	2,218	3,497	-36.6%
FREIGHT EQUIPMENT AND SUPPLIES	750	288	89	288	89	126	-29.4%
RUG RENTAL	1,250	481	359	481	359	406	-11.6%
MISCELLANEOUS	16,500	6,346	1,556	6,346	1,556	10,093	-84.6%
TERMINAL SECURITY	35,000	13,462	10,800	13,462	10,800	13,140	-17.8%
PROPANE	2,650	1,019	1,565	1,019	1,565	1,229	27.3%
FORKLIFT	1,750	673	0	673	0	1,529	-100.0%
POWER WASHING	0	0	0	0	0	0	0.0%
PIER & TRANSFER BRIDGE	3,250	1,250	1,635	1,250	1,635	2,241	-27.0%
PLOWING TERMINAL	2,500	962	0	962	0	0	0.0%
PLOWING PEAKS	0	0	0	0	0	0	0.0%
MAINTENANCE	77,150	29,673	21,461	29,673	21,461	34,535	-37.9%
8. EXPENSE: TERMINAL TOTAL	123,635	47,091	42,475	47,091	42,475	50,704	-16.2%
9. EXPENSE: SALES							
BROCHURE	500	192	0	192	0	0	0.0%
PUBLICATIONS	3,000	1,154	1,945	1,154	1,945	2,940	-33.8%
ADVERTISING	2,100	808	0	808	0	0	0.0%
OTHER ADVERTISING EXPENSE	5,250	2,019	0	2,019	0	4,401	-100.0%
ONLINE ADVERTISING	1,500	577	0	577	0	299	-100.0%
RADIO ADS	0	0	0	0	0	0	0.0%
WEBSITE	2,097	807	0	807	0	0	0.0%
MERCHANDISING	2,000	769	750	769	750	0	0.0%
MARKETING	15,534	5,975	5,883	5,975	5,883	10,699	-45.0%
SPECIAL EVENT CRUISES	0	0	2,646	0	2,646	0	0.0%
ADVERTISING	31,981	12,300	11,224	12,300	11,224	18,339	-38.8%
BEVERAGES	1,200	462	422	462	422	1,023	-58.7%
OTHER BAR EXPENSE	30	12	136	12	136	13	946.2%
SECURITY	770	296	768	296	768	1,776	-56.8%
BAR EXPENSE	2,000	769	1,326	769	1,326	2,812	-52.8%
LOBSTER BAKES	0	0	0	0	0	1,620	-100.0%
CONCERT CRUISES	0	0	0	0	0	0	0.0%
CATERING	0	0	0	0	0	1,620	-100.0%
9. EXPENSE: SALES TOTAL	33,981	13,069	12,550	13,069	12,550	22,771	-44.9%
TOTAL EXPENSE	2,202,238	765,203	731,176	765,203	731,176	768,132	-4.8%
NET OPER INCOME (LOSS) TOTAL	-1,245,922	-332,676	-213,114	-332,676	-213,114	-341,029	-37.5%
FTA PM REVENUE	650,000	100,000	89,421	100,000	89,421	0	0.0%
FTA RURAL REVENUE	150,000	75,000	0	75,000	0	85,713	-100.0%
FTA OPERATING REVENUE	0	0	0	0	0	255,774	-100.0%
STATE SUBSIDY REVENUE	68,444	68,444	0	68,444	0	0	0.0%
TOTAL	868,444	243,444	89,421	243,444	89,421	341,487	-73.8%
SURPLUS/LOSS TOTAL	-377,478	-89,232	-123,693	-89,232	-123,693	457	-27166.3%

§ 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: October 31, 2024

Gorham Savings Bank Operating Account			
October 1 - Opening Balance	\$ 183,975.00		
	<i>Deposits/Credits</i>	\$ 2,278,778.47	
	<i>Withdrawals/Debits</i>	\$ 2,278,778.47	
October 31 - Closing Balance			\$ 183,975.00
Gorham Savings Demand Deposit Account			
October 1 - Opening Balance	\$ 3,322,306.18		
	<i>Deposits/Credits</i>	\$ 631,910.85	
	<i>Withdrawals/Debits</i>	\$ 1,280,572.01	
October 31 - Closing Balance			\$ 2,673,645.02
Gorham Savings Restricted Funds			
October 1 - Opening Balance	\$ 216,894.11		
	<i>Deposits/Credits</i>	\$ 488,816.71	
	<i>Withdrawals/Debits</i>	\$ -	
October 31 - Closing Balance			\$ 705,710.82
Total Cash On Hand			
October 1 - Opening Balance	\$ 3,723,175.29		
October 31 - Closing Balance			\$ 3,563,330.84
Net Change in Cash Position - Month of October		-159,844.45	

Special Reserve - Maintenance Fund Balance	\$	366,849.15
Special Reserve - Capital Reserve Fund Balance	\$	26,400.58
Garage Fund Reserve Balance	\$	312,461.09
	\$	705,710.82



Casco Bay Island Transit District

Grant Balances

As of October 31, 2024

Grant Number	Description	Total (Incl Local Share)
ME-2016-14	<i>Vessel Electronics E-Ticketing</i>	\$ 212,129
ME-2018-014	<i>PM Hardware Software</i>	\$ 5,436
	<i>E-Ticketing</i>	\$ 60,100
	<i>Planning</i>	\$ 120,285
ME-2019-005	<i>Peaks - New Vessel Construction</i>	\$ -
ME-2020-034	<i>CARES Act - AVL Procurement</i>	\$ 58,599
ME-2021-007	<i>Peaks - New Vessel Propulsion</i>	\$ 1,587,382
ME-2023-034	<i>Down Bay Replacement Vessel - Design</i>	\$ 864,647
ME-2023-035	<i>Peaks Ferry Replacement Vessel - Construction</i>	\$ 3,646,640
ME-2023-037	<i>PM Maintenance & Projects -(Other Capital Items)</i>	\$ 1,396,533
CFDA #290.817	<i>State of Maine - MARAD</i>	\$ 85,699
CSN #42349	<i>State of Maine - VW Funds</i>	\$ 375,363
CSN #43500	<i>State of Maine - State Award - Vessel</i>	\$ 833,825
CSN #46000	<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
Grant Balance Total		\$ 29,827,328

** - Funding approved by FTA but not obligated yet