



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

FY 2026 Financial Notes:
For the Month of October 2025

October revenues were below budget by 1% and expenses were higher than budget by 4%. Compared to October 2024, revenues were 13.5% higher and expenses were higher by 14%. Operating loss for October 2025 came in at \$22K loss compared to \$42K budgeted surplus and was favorable to October of last year by \$104K.

Revenue Assessment:

Current Month:

October Operating Revenue of \$588K closed 1% below budget and 13.5% above the same period last fiscal year.

- Scheduled passenger revenues of \$245K were 2% below budget and 10% above the same period last year.
- Vehicle revenues of \$149K closed 4% below budget and 16% above the same period last year.
- Freight revenues were \$85K and were 7% below budget and 8% above the same period last year.
- Group sales revenues of \$104K were 13% above budget and 26% higher than in the same period last year.

Expense Assessment:

Current Month:

October expenses of \$836K were 4% above budget and 14% higher than October of last year primarily due to increased personnel expense.

Personnel expenses were 3% above budget and 15% above October of last year primarily due to wage increases in March 2025, filling vacant positions and employee benefit insurance increases.

Vessel expenses were 8% above budget and 5% above October of last year, primarily due to increased repair expense, offset in part by a reduction in fuel expense year over year of \$20K or 23%.

Operations expenses were 7% higher than budget and 16% above October of last year due to increased legal expense.

Operating Surplus/Loss:

Current Month:

Operating loss of -\$248K was 19% unfavorable to budget and 15% unfavorable to the same period last year, loss of -\$216K.

Grant Revenues:

Current Month:

\$226K of Grant Revenue was recorded in October compared to budget of \$250K.

Surplus/Loss:

Current Month:

\$22K Loss compared to budgeted surplus of \$42K.

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 October 31, 2025

Assets	10/31/2025	9/30/2024
Current assets		
Cash and cash equivalents	\$ 3,609,530	\$ 4,194,888
Accounts receivable	92,167	121,177
Grants receivable	896,346	1,381,773
Inventory	68,702	68,702
Prepaid Items	<u>270,643</u>	<u>133,859</u>
Total current assets	4,937,388	5,900,398
Noncurrent Assets		
Capital assets		
Construction in progress	44,235,016	36,448,164
Buildings and equipment, net of accumulated depreciation	8,598,750	8,608,345
Subscription Assets	609,739	609,739
Lease assets	<u>222,688</u>	<u>222,688</u>
Total noncurrent assets	<u>53,666,193</u>	<u>45,888,936</u>
Total assets	<u>58,603,581</u>	<u>51,789,334</u>
Liabilities		
Current liabilities		
Accounts payable	636,634	1,147,569
Accrued payroll and payroll taxes	102,959	108,693
Accrued compensated absences	204,794	204,794
Accrued pension	398,281	321,160
Other accrued liabilities	135,446	14,461
Current portion of lease liabilities	11,868	11,868
Current portion of subscription liabilities	91,177	91,177
Deferred revenue	166,977	127,748
Deferred reserve fund	<u>601,345</u>	<u>601,345</u>
Total current liabilities	<u>2,349,480</u>	<u>2,628,814</u>
Noncurrent liabilities		
Lease liabilities, net of current portion	242,537	242,537
Subscription liabilities, net of current portion	<u>554,674</u>	<u>554,674</u>
Total noncurrent liabilities	<u>797,211</u>	<u>797,211</u>
Total liabilities	<u>3,146,691</u>	<u>3,426,025</u>
Net position		
Net investment in capital asset	46,125,940	46,125,940
Restricted	418,766	418,766
Unrestricted	<u>8,912,183</u>	<u>1,818,603</u>
Total net position	<u>55,456,889</u>	<u>48,363,309</u>

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

**CBITD Revenues and Expenses
Summary**

	FY2026 BUDGET	OCTOBER				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
SCH SERVICE	\$ 7,265,954	\$ 495,557	\$ 478,865	\$ (16,692)	0.0%	\$ 495,557	\$ 478,865	\$ (16,692)	-3.4%	\$ 429,066	11.6%
GR SALES	\$ 1,197,131	\$ 91,877	\$ 103,696	\$ 11,819	12.9%	\$ 91,877	\$ 103,696	\$ 11,819	12.9%	\$ 82,096	26.3%
MISC	\$ 52,466	\$ 7,315	\$ 5,529	\$ (1,786)	-24.4%	\$ 7,315	\$ 5,529	\$ (1,786)	-24.4%	\$ 6,900	-19.9%
TOTAL REVENUES	\$ 8,515,551	\$ 594,749	\$ 588,090	\$ (6,659)	-1.1%	\$ 594,749	\$ 588,090	\$ (6,659)	-1.1%	\$ 518,062	13.5%
EXPENSES											
PERSONNEL	\$ 6,422,528	\$ 521,072	\$ 535,179	\$ (14,107)	-2.7%	\$ 521,072	\$ 535,179	\$ (14,107)	-2.7%	\$ 463,429	15.5%
VESSELS	\$ 2,560,876	\$ 128,218	\$ 138,840	\$ (10,622)	-8.3%	\$ 128,218	\$ 138,840	\$ (10,622)	-8.3%	\$ 132,413	4.9%
OPERATIONS	\$ 1,256,055	\$ 89,667	\$ 95,848	\$ (6,181)	-6.9%	\$ 89,667	\$ 95,848	\$ (6,181)	-6.9%	\$ 82,859	15.7%
TERMINAL	\$ 614,965	\$ 53,898	\$ 50,745	\$ 3,153	5.8%	\$ 53,898	\$ 50,745	\$ 3,153	5.8%	\$ 42,475	19.5%
SALES	\$ 270,734	\$ 10,253	\$ 15,260	\$ (5,007)	-48.8%	\$ 10,253	\$ 15,260	\$ (5,007)	-48.8%	\$ 12,550	21.6%
TOTAL EXPENSES	\$ 11,125,158	\$ 803,108	\$ 835,872	\$ (32,764)	-4.1%	\$ 803,108	\$ 835,872	\$ (32,764)	-4.1%	\$ 733,726	13.9%
OPERATING SURPLUS/LOSS	\$ (2,609,607)	\$ (208,359)	\$ (247,782)	\$ (39,423)	18.9%	\$ (208,359)	\$ (247,782)	\$ (39,423)	18.9%	\$ (215,664)	14.9%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 2,850,000	\$ 100,000	\$ 75,764	\$ (24,236)	-24.2%	\$ 100,000	\$ 75,764	\$ (24,236)	-24.2%	\$ 89,421	-15.3%
FTA RURAL REVENUE	\$ 750,000	\$ 150,000	\$ 150,000	\$ -	0.0%	\$ 150,000	\$ 150,000	\$ -	0.0%	\$ -	0.0%
FTA OPERATING REVENUE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL OP GRANT RESERVES	\$ 3,668,444	\$ 250,000	\$ 225,764	\$ (24,236)	9.7%	\$ 250,000	\$ 225,764	\$ (24,236)	-9.7%	\$ 89,421	152.5%
SURPLUS/LOSS	\$ 1,058,837	\$ 41,641	\$ (22,018)	\$ (63,659)	152.9%	\$ 41,641	\$ (22,018)	\$ (63,659)	-152.9%	\$ (126,243)	-82.6%

**CBITD Revenues and Expenses
Summary**

	FY2026 BUDGET	OCTOBER				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs FY24
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 4,145,000	\$ 250,028	\$ 244,899	\$ (5,129)	-2.1%	\$ 250,028	\$ 244,899	\$ (5,129)	-2.1%	\$ 221,987	10.3%
VEHICLE	\$ 1,889,265	\$ 154,554	\$ 149,006	\$ (5,548)	-3.6%	\$ 154,554	\$ 149,006	\$ (5,548)	-3.6%	\$ 128,342	16.1%
FREIGHT	\$ 1,103,921	\$ 77,621	\$ 67,337	\$ (10,284)	-13.2%	\$ 77,621	\$ 67,337	\$ (10,284)	-13.2%	\$ 67,707	-0.5%
MAIL	\$ 127,768	\$ 13,353	\$ 17,623	\$ 4,270	32.0%	\$ 13,353	\$ 17,623	\$ 4,270	32.0%	\$ 11,030	59.8%
TOTAL	\$ 7,265,954	\$ 495,557	\$ 478,865	\$ (16,692)	-3.4%	\$ 495,557	\$ 478,865	\$ (16,692)	-3.4%	\$ 429,066	11.6%
GR SALES											
TOURS	\$ 679,150	\$ 72,406	\$ 68,845	\$ (3,561)	-4.9%	\$ 72,406	\$ 68,845	\$ (3,561)	-4.9%	\$ 63,408	8.6%
CHARTERS	\$ 284,544	\$ 9,652	\$ 22,300	\$ 12,648	0.0%	\$ 9,652	\$ 22,300	\$ 12,648	131.0%	\$ 9,050	146.4%
CATERING	\$ 165,678	\$ 5,157	\$ 8,463	\$ 3,306	0.0%	\$ 5,157	\$ 8,463	\$ 3,306	64.1%	\$ 4,943	71.2%
VENDING	\$ 12,702	\$ 1,399	\$ 1,540	\$ 141	10.1%	\$ 1,399	\$ 1,540	\$ 141	10.1%	\$ 1,427	7.9%
PROMOTIONAL	\$ 37,576	\$ 3,263	\$ 2,548	\$ (715)	0.0%	\$ 3,263	\$ 2,548	\$ (715)	-21.9%	\$ 3,268	-22.0%
ADVERTISING	\$ 17,481	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL	\$ 1,197,131	\$ 91,877	\$ 103,696	\$ 11,819	12.9%	\$ 91,877	\$ 103,696	\$ 11,819	12.9%	\$ 82,096	26.3%
OTHER INCOME											
MISC	\$ 4,349	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ 6,900	-100.0%
INTEREST	\$ 48,117	\$ 7,315	\$ 5,529	\$ (1,786)	-24.4%	\$ 7,315	\$ 5,529	\$ (1,786)	-24.4%	\$ 6,900	-19.9%
TOTAL	\$ 52,466	\$ 7,315	\$ 5,529	\$ (1,786)	-24.4%	\$ 7,315	\$ 5,529	\$ (1,786)	-24.4%	\$ 6,900	-19.9%
						\$ -					
TOTAL OP REVENUES	\$ 8,515,551	\$ 594,749	\$ 588,090	\$ (6,659)	-1.1%	\$ 594,749	\$ 588,090	\$ (6,659)	-1.1%	\$ 518,062	13.5%

**CBITD Revenues and Expenses
Summary**

FY2026 BUDGET	OCTOBER					FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
EXPENSES											
PERSONNEL											
PAYROLL	\$ 4,954,117	\$ 404,969	\$ 421,337	\$ (16,368)	-4.0%	\$ 404,969	\$ 421,337	\$ (16,368)	-4.0%	\$ 367,293	14.7%
TAXES	\$ 385,455	\$ 32,037	\$ 33,480	\$ (1,443)	-4.5%	\$ 32,037	\$ 33,480	\$ (1,443)	-4.5%	\$ 27,237	22.9%
EMPLOYEE INSURANCE	\$ 590,088	\$ 44,081	\$ 47,324	\$ (3,243)	-7.4%	\$ 44,081	\$ 47,324	\$ (3,243)	-7.4%	\$ 35,827	32.1%
EMPLOYEE RELATED EXP	\$ 69,291	\$ 4,687	\$ 1,788	\$ 2,899	61.9%	\$ 4,687	\$ 1,788	\$ 2,899	61.9%	\$ 1,822	-1.9%
PENSION	\$ 423,576	\$ 35,298	\$ 31,250	\$ 4,048	11.5%	\$ 35,298	\$ 31,250	\$ 4,048	11.5%	\$ 31,250	0.0%
TOTAL	\$ 6,422,528	\$ 521,072	\$ 535,179	\$ (14,107)	-2.7%	\$ 521,072	\$ 535,179	\$ (14,107)	-2.7%	\$ 463,429	15.5%
VESSELS											
REPAIRS	\$ 1,609,500	\$ 48,990	\$ 64,333	\$ (15,343)	-31.3%	\$ 48,990	\$ 64,333	\$ (15,343)	-31.3%	\$ 38,595	66.7%
FUEL	\$ 753,376	\$ 72,440	\$ 66,589	\$ 5,851	8.1%	\$ 72,440	\$ 66,589	\$ 5,851	8.1%	\$ 87,030	-23.5%
INSURANCE	\$ 198,000	\$ 6,788	\$ 7,918	\$ (1,130)	-16.6%	\$ 6,788	\$ 7,918	\$ (1,130)	-16.6%	\$ 6,788	16.6%
TOTAL	\$ 2,560,876	\$ 128,218	\$ 138,840	\$ (10,622)	-8.3%	\$ 128,218	\$ 138,840	\$ (10,622)	-8.3%	\$ 132,413	4.9%
OPERATIONS											
TELEPHONE	\$ 34,000	\$ 2,833	\$ 2,994	\$ (161)	-5.7%	\$ 2,833	\$ 2,994	\$ (161)	-5.7%	\$ 2,612	14.6%
MAIL AGENT	\$ 11,300	\$ 942	\$ 935	\$ 7	0.7%	\$ 942	\$ 935	\$ 7	0.0%	\$ 935	0.0%
OFFICE	\$ 383,605	\$ 31,967	\$ 33,198	\$ (1,231)	-3.9%	\$ 31,967	\$ 33,198	\$ (1,231)	-3.9%	\$ 24,798	33.9%
CREDIT CARD	\$ 208,500	\$ 17,500	\$ 25,711	\$ (8,211)	-46.9%	\$ 17,500	\$ 25,711	\$ (8,211)	-46.9%	\$ 25,093	2.5%
POSTAGE	\$ 5,250	\$ 438	\$ 67	\$ 371	84.7%	\$ 438	\$ 67	\$ 371	84.7%	\$ 324	-79.3%
TRAVEL	\$ 25,500	\$ 3,000	\$ 2,418	\$ 582	19.4%	\$ 3,000	\$ 2,418	\$ 582	19.4%	\$ 630	283.8%
DAMAGES	\$ 19,750	\$ 583	\$ 540	\$ 43	0.0%	\$ 1,646	\$ 540	\$ 1,106	67.2%	\$ -	0.0%
OTHER INSURANCES	\$ 75,000	\$ 6,250	\$ 6,056	\$ 194	3.1%	\$ 6,250	\$ 6,056	\$ 194	3.1%	\$ 5,700	6.2%
MISCELLANEOUS	\$ 26,000	\$ 1,125	\$ 446	\$ 679	60.4%	\$ 1,125	\$ 446	\$ 679	60.4%	\$ 2,733	-83.7%
BARGE SUBCONTRACTING	\$ 30,000	\$ 3,000	\$ -	\$ 3,000	0.0%	\$ 3,000	\$ -	\$ 3,000	100.0%	\$ 9,500	-100.0%
PROFESSIONAL	\$ 281,650	\$ 12,717	\$ 9,929	\$ 2,788	21.9%	\$ 12,717	\$ 9,929	\$ 2,788	21.9%	\$ 1,897	423.4%
DUES & PUC	\$ 24,000	\$ 7,000	\$ 8,758	\$ (1,758)	0.0%	\$ 7,000	\$ 8,758	\$ (1,758)	-25.1%	\$ 8,195	6.9%
UNIFORMS	\$ 26,000	\$ 1,250	\$ 3,056	\$ (1,806)	-144.5%	\$ 1,250	\$ 3,056	\$ (1,806)	-144.5%	\$ 442	591.4%
TRAINING	\$ 105,500	\$ -	\$ 1,740	\$ (1,740)	0.0%	\$ -	\$ 1,740	\$ (1,740)	#DIV/0!	\$ -	0.0%
TOTAL	\$ 1,256,055	\$ 89,667	\$ 95,848	\$ (7,243)	-8.1%	\$ 89,667	\$ 95,848	\$ (6,181)	-6.9%	\$ 82,859	15.7%

**CBITD Revenues and Expenses
Summary**

FY2026 BUDGET	OCTOBER				FISCAL YEAR TO DATE				PREVIOUS	FY25 vs. FY24
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
\$ 76,325	\$ 5,717	\$ 5,902	\$ (185)	-3.2%	\$ 5,717	\$ 5,902	\$ (185)	-3.2%	\$ 5,783	2.1%
\$ 137,000	\$ 11,417	\$ 9,716	\$ 1,701	14.9%	\$ 11,417	\$ 9,716	\$ 1,701	14.9%	\$ 12,236	0.0%
\$ 35,940	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 2,995	0.0%
\$ 365,700	\$ 33,769	\$ 32,132	\$ 1,637	4.8%	\$ 33,769	\$ 32,132	\$ 1,637	4.8%	\$ 21,461	0.0%
\$ 614,965	\$ 53,898	\$ 50,745	\$ 3,153	5.8%	\$ 53,898	\$ 50,745	\$ 3,153	5.8%	\$ 42,475	19.5%
\$ 139,034	\$ 10,253	\$ 11,904	\$ (1,651)	-16.1%	\$ 10,253	\$ 11,904	\$ (1,651)	-16.1%	\$ 11,224	6.1%
\$ 131,700	\$ -	\$ 3,356	\$ (3,356)	0.0%	\$ -	\$ 3,356	\$ (3,356)	#DIV/0!	\$ 1,326	153.1%
\$ 270,734	\$ 10,253	\$ 15,260	\$ (5,007)	-48.8%	\$ 10,253	\$ 15,260	\$ (5,007)	-48.8%	\$ 12,550	21.6%
\$ 11,125,158	\$ 803,108	\$ 835,872	\$ (32,764)	-4.1%	\$ 803,108	\$ 835,872	\$ (32,764)	-4.1%	\$ 733,726	13.9%
\$ 8,515,551	\$ 594,749	\$ 588,090	\$ (6,659)	-1.1%	\$ 594,749	\$ 588,090	\$ 6,659	1.1%	\$ 518,062	\$ 0.14
\$ (2,609,607)	\$ (208,359)	\$ (247,782)	\$ (39,423)	-18.9%	\$ (208,359)	\$ (247,782)	\$ 39,423	18.9%	\$ (215,664)	14.9%
\$ 2,850,000	\$ 100,000	\$ 75,764	\$ (24,236)	-24.2%	\$ 100,000	\$ 75,764	\$ (24,236)	-24.2%	\$ 89,421	0.0%
\$ 750,000	\$ 150,000	\$ 150,000	\$ -	0.0%	\$ 150,000	\$ 150,000	\$ -	0.0%	\$ -	0.0%
\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
\$ 3,668,444	\$ 250,000	\$ 225,764	\$ (24,236)	-9.7%	\$ 250,000	\$ 225,764	\$ (24,236)	-9.7%	\$ 89,421	152.5%
\$ 1,058,837	\$ 41,641	\$ (22,018)	\$ (63,659)	-152.9%	\$ 41,641	\$ (22,018)	\$ (63,659)	-152.9%	\$ (126,243)	-82.6%

Casco Bay Island Transit District	Budget 2026	October 2025 Budget	October 2025 Actual	YTD Budget 10/31/25	YTD Actual 10/31/25	YTD Actual 10/31/24	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	3,100,000	192,850	188,495	192,850	188,495	171,155	10.1%
PASSENGER - LD	72,500	3,372	6,307	3,372	6,307	3,082	104.6%
PASSENGER - GD	129,500	7,062	7,200	7,062	7,200	6,310	14.1%
PASSENGER - D COVE	253,000	13,222	10,835	13,222	10,835	11,922	-9.1%
PASSENGER - LONG	396,500	21,848	20,746	21,848	20,746	19,656	5.5%
PASSENGER - CHEB	75,500	4,278	3,715	4,278	3,715	3,646	1.9%
PASSENGER - CLIFF	86,000	5,045	5,535	5,045	5,535	4,290	29.0%
ANIMALS	32,000	2,351	2,066	2,351	2,066	1,926	7.3%
TICKET	4,145,000	250,028	244,899	250,028	244,899	221,987	10.3%
VEHICLES - DOWNBAY	23,951	1,108	2,679	1,108	2,679	1,111	141.1%
VEHICLES - PEAKS	1,865,314	153,446	146,327	153,446	146,327	127,231	15.0%
VEHICLE	1,889,265	154,554	149,006	154,554	149,006	128,342	16.1%
FREIGHT - PEAKS	384,561	28,247	21,038	28,247	21,038	24,451	-14.0%
FREIGHT - LD	17,103	908	1,171	908	1,171	825	41.9%
FREIGHT - GD	51,268	3,665	3,811	3,665	3,811	3,058	24.6%
FREIGHT - DCOVE	82,448	4,557	4,322	4,557	4,322	3,990	8.3%
FREIGHT - LONG	183,518	13,278	11,868	13,278	11,868	11,795	0.6%
FREIGHT - CHEB	255,896	18,752	17,286	18,752	17,286	16,393	5.4%
FREIGHT - CLIFF	24,236	1,352	1,150	1,352	1,150	1,160	-0.9%
UPFREIGHT	32,360	3,117	3,265	3,117	3,265	2,874	13.6%
BIKES	72,531	3,746	3,426	3,746	3,426	3,161	8.4%
MAIL	127,768	13,353	17,623	13,353	17,623	11,030	59.8%
FREIGHT	1,231,689	90,974	84,960	90,974	84,960	78,737	7.9%
1. REVENUES: SCHEDULED SERVICE TOTAL	7,265,954	495,557	478,865	495,557	478,865	429,066	11.6%
2. REVENUES: GROUP TOURS AND SALES							
MAILBOAT RUN	425,751	51,152	41,578	51,152	41,578	45,132	-7.9%
SUNSET RUN	104,850	4,862	4,970	4,862	4,970	4,448	11.7%
DIAMOND PASS RUN	148,528	16,392	22,258	16,392	22,258	13,828	61.0%
MOONLIGHT RUN	22	0	39	0	39	0	0.0%
TOUR	679,150	72,406	68,845	72,406	68,845	63,408	8.6%
CHARTERS	236,908	9,652	22,300	9,652	22,300	9,050	146.4%
CONCERT CRUISES	47,636	0	0	0	0	0	0.0%
BAR	108,973	5,157	8,463	5,157	8,463	4,943	71.2%
LOBSTER BAKES	56,705	0	0	0	0	0	0.0%
CHARTER AND CATERING	450,222	14,810	30,763	14,810	30,763	13,993	119.8%
ADVERTISING	17,481	0	0	0	0	0	0.0%
VENDING	12,702	1,399	1,540	1,399	1,540	1,427	7.9%
PROMOTIONAL ITEMS	13,524	2,096	1,119	2,096	1,119	2,071	-46.0%
GROUP SALES OTHER	24,052	1,167	1,429	1,167	1,429	1,197	19.4%
GROUP SALES OTHER	67,759	4,662	4,088	4,662	4,088	4,695	-12.9%
2. REVENUES: GROUP TOURS AND SALES TOTAL	1,197,131	91,877	103,696	91,877	103,696	82,096	26.3%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	4,349	0	0	0	0	0	0.0%
INTEREST INCOME	48,117	7,315	5,529	7,315	5,529	6,900	-19.9%
MISC INCOME	52,466	7,315	5,529	7,315	5,529	6,900	-19.9%
3. REVENUES: OTHER INCOME TOTAL	52,466	7,315	5,529	7,315	5,529	6,900	-19.9%
TOTAL REVENUES	8,515,551	594,749	588,090	594,749	588,090	518,062	13.5%

Casco Bay Island Transit District	Budget 2026	October 2025 Budget	October 2025 Actual	YTD Budget 10/31/25	YTD Actual 10/31/25	YTD Actual 10/31/24	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	911,777	79,374	61,000	79,374	61,000	54,541	11.8%
ADMINISTRATIVE	911,777	79,374	61,000	79,374	61,000	54,541	11.8%
CAPTAINS - REGULAR	91,703	3,505	4,385	3,505	4,385	3,216	36.3%
CAPTAINS - OVERTIME	28,238	648	1,034	648	1,034	594	74.1%
UNION DECKHANDS - REGULAR	901,626	67,892	89,547	67,892	89,547	71,698	24.9%
UNION DECKHANDS - OVERTIME	290,513	23,346	25,445	23,346	25,445	21,418	18.8%
NONUNION DH - REGULAR	198,345	19,934	14,150	19,934	14,150	18,288	-22.6%
NONUNION DH - OVERTIME	49,855	2,611	4,811	2,611	4,811	2,395	100.9%
SR CAPTAINS - REGULAR	757,127	64,867	68,529	64,867	68,529	64,099	6.9%
SR CAPTAINS - OVERTIME	131,722	12,251	9,684	12,251	9,684	11,240	-13.8%
CREWS	2,449,129	195,054	217,585	195,054	217,585	192,948	12.8%
MAINTENANCE - REGULAR	322,343	24,188	25,846	24,188	25,846	16,073	60.8%
MAINTENANCE - OVERTIME	14,913	314	3,259	314	3,259	664	390.8%
MAINTENANCE	337,256	24,501	29,105	24,501	29,105	16,737	73.9%
SALES WAGES	134,523	10,896	15,706	10,896	15,706	11,753	33.6%
OPS AGENTS - REGULAR	421,172	42,146	39,854	42,146	39,854	38,666	3.1%
OPS AGENTS - OVERTIME	138,521	15,126	7,574	15,126	7,574	13,877	-45.4%
OPS AGENTS	559,694	57,272	47,428	57,272	47,428	52,543	-9.7%
TICKET OFFICE - REGULAR	315,829	19,569	26,199	19,569	26,199	17,953	45.9%
TICKET OFFICE - OVERTIME	13,292	848	1,122	848	1,122	778	44.2%
TICKET OFFICE	329,121	20,417	27,321	20,417	27,321	18,731	45.9%
OPERATIONS MANAGEMENT	232,617	17,455	23,192	17,455	23,192	20,040	15.7%
PAYROLL - SALARIES	4,954,117	404,969	421,337	404,969	421,337	367,293	14.7%
FICA - ADMINISTRATIVE	69,750	6,072	4,868	6,072	4,868	4,052	20.1%
FICA - OPS AGENTS	42,815	4,381	3,785	4,381	3,785	3,968	-4.6%
FICA - UNION DECKHANDS	95,640	7,496	9,535	7,496	9,535	7,158	33.2%
FICA - NONUNION DECKHANDS	18,986	1,725	1,545	1,725	1,545	1,582	-2.3%
FICA - SR CAPTAINS	79,200	6,332	6,173	6,332	6,173	5,501	12.2%
FICA CREW	193,826	15,553	17,253	15,553	17,253	14,241	21.2%
FICA - MAINTENANCE	25,800	2,297	2,213	2,297	2,213	1,163	90.3%
FICA - SALES	10,292	834	1,280	834	1,280	878	45.8%
FICA - TICKET OFFICE	25,177	1,562	2,227	1,562	2,227	1,433	55.4%
FICA - OPERATIONS MANAGEMENT	17,795	1,338	1,854	1,338	1,854	1,502	23.4%
STATE UNEMPLOYMENT	0	0	0	0	0	0	0.0%
TAXES	385,455	32,037	33,480	32,037	33,480	27,237	22.9%
HEALTH INSURANCE ADMINISTRATIVE	76,944	5,764	8,615	5,764	8,615	4,031	113.7%
DENTAL INSURANCE ADMINISTRATIVE	7,087	394	209	394	209	436	-52.1%
LIFE INSURANCE ADMINISTRATIVE	383	32	591	32	591	12	4825.0%
ADMINISTRATIVE	84,415	6,189	9,415	6,189	9,415	4,479	110.2%
HEALTH INSURANCE CREW	285,801	21,408	20,814	21,408	20,814	20,768	0.2%
DENTAL INSURANCE CREW	23,147	1,734	1,446	1,734	1,446	1,628	-11.2%
LIFE INSURANCE CREW	965	80	1,666	80	1,666	72	2213.9%
CREW	309,914	23,223	23,926	23,223	23,926	22,468	6.5%
HEALTH INSURANCE MAINTENANCE	52,145	3,906	2,652	3,906	2,652	1,060	150.2%
DENTAL INSURANCE MAINTENANCE	3,596	269	197	269	197	145	35.9%
LIFE INSURANCE MAINTENANCE	274	23	237	23	237	5	4640.0%
MAINTENANCE	56,015	4,198	3,086	4,198	3,086	1,210	155.0%
HEALTH INSURANCE SALES	18,467	1,383	1,384	1,383	1,384	1,268	9.1%
DENTAL INSURANCE SALES	473	35	35	35	35	35	0.0%
LIFE INSURANCE SALES	34	3	128	3	128	3	4166.7%
SALES	18,974	1,422	1,547	1,422	1,547	1,306	18.5%

Casco Bay Island Transit District	Budget 2026	October 2025 Budget	October 2025 Actual	YTD Budget 10/31/25	YTD Actual 10/31/25	YTD Actual 10/31/24	% Change
HEALTH INSURANCE OPS AGENTS	93,501	7,004	7,240	7,004	7,240	5,331	35.8%
DENTAL INSURANCE OPS AGENTS	4,796	359	359	359	359	321	11.8%
LIFE INSURANCE OPS AGENTS	239	20	452	20	452	20	2160.0%
OPS AGENTS	98,536	7,383	8,051	7,383	8,051	5,672	41.9%
HEALTH INSURANCE OPERATIONS MANAGEMENT	20,005	1,499	750	1,499	750	687	9.2%
DENTAL INSURANCE OPERATIONS MANAGEMENT	2,155	161	161	161	161	-2	-8150.0%
LIFE INSURANCE OPERATIONS MANAGEMENT	75	6	388	6	388	7	5442.9%
OPERATIONS MANAGEMENT	22,235	1,666	1,299	1,666	1,299	692	87.7%
EMPLOYEE INSURANCE	590,088	44,081	47,324	44,081	47,324	35,827	32.1%
Employee Related Expense	69,291	4,687	1,788	4,687	1,788	1,822	-1.9%
PENSION	423,576	35,298	31,250	35,298	31,250	31,250	0.0%
5. EXPENSE: PERSONNEL TOTAL	6,422,528	521,072	535,179	521,072	535,179	463,429	15.5%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	25,000	2,404	7,999	2,404	7,999	6,417	24.7%
GENERAL	25,000	2,404	7,999	2,404	7,999	6,417	24.7%
GENERAL REPAIR MACHIGONNE	50,000	4,808	102	4,808	102	550	-81.5%
DRYDOCK MACHIGONNE	0	0	0	0	0	0	0.0%
DIVING MACHIGONNE	27,000	2,596	7,558	2,596	7,558	1,458	418.4%
OIL CHANGE MACHIGONNE	30,000	2,885	0	2,885	0	1,789	-100.0%
MACHIGONNE	107,000	10,288	7,660	10,288	7,660	3,797	101.7%
GENERAL REPAIRS MAQUOIT	50,000	4,808	5,653	4,808	5,653	7,163	-21.1%
DRYDOCK MAQUOIT	500,000	0	0	0	0	0	0.0%
DIVING MAQUOIT	25,000	2,404	7,033	2,404	7,033	1,458	382.4%
OIL CHANGE MAQUOIT	30,000	2,885	1,476	2,885	1,476	4,196	-64.8%
MAQUOIT	605,000	10,096	14,162	10,096	14,162	12,817	10.5%
GENERAL REPAIRS BAY MIST	35,000	3,365	1,906	3,365	1,906	0	0.0%
DRYDOCK BAY MIST	0	0	0	0	0	0	0.0%
DIVING BAY MIST	13,000	1,250	3,869	1,250	3,869	708	446.5%
OIL CHANGE BAY MIST	4,500	433	0	433	0	0	0.0%
BAY MIST	52,500	5,048	5,775	5,048	5,775	708	715.7%
GENERAL REPAIRS AUCO	36,000	3,462	10,999	3,462	10,999	1,866	489.4%
DRYDOCK AUCO	0	0	0	0	0	0	0.0%
DIVING AUCO	22,500	2,163	7,647	2,163	7,647	1,292	491.9%
OIL CHANGE AUCO	31,500	3,029	0	3,029	0	0	0.0%
AUCOCISCO	90,000	8,654	18,646	8,654	18,646	3,158	490.4%
GENERAL REPAIRS WABANAKI	75,000	7,212	2,586	7,212	2,586	7,250	-64.3%
DRYDOCK WABANAKI	600,000	0	0	0	0	0	0.0%
DIVING WABANAKI	27,000	2,596	7,505	2,596	7,505	1,500	400.3%
OIL CHANGE WABANAKI	28,000	2,692	0	2,692	0	2,948	-100.0%
WABANAKI	730,000	12,500	10,091	12,500	10,091	11,698	-13.7%
REPAIRS	1,609,500	48,990	64,333	48,990	64,333	38,595	66.7%
FUEL MACHIGONNE	148,905	14,318	19,675	14,318	19,675	27,598	-28.7%
FUEL MAQUOIT	198,578	19,094	18,400	19,094	18,400	21,772	-15.5%
FUEL BAY MIST	16,797	1,615	704	1,615	704	534	31.8%
FUEL AUCOCISCO	143,574	13,805	12,301	13,805	12,301	5,317	131.4%
FUEL WABANAKI	245,522	23,608	15,509	23,608	15,509	31,809	-51.2%
FUEL	753,376	72,440	66,589	72,440	66,589	87,030	-23.5%
INSURANCE BOAT	198,000	6,788	7,918	6,788	7,918	6,788	16.6%
6. EXPENSE: VESSEL TOTAL	2,560,876	128,218	138,840	128,218	138,840	132,413	4.9%

Casco Bay Island Transit District	Budget 2026	October 2025 Budget	October 2025 Actual	YTD Budget 10/31/25	YTD Actual 10/31/25	YTD Actual 10/31/24	% Change
7. EXPENSE: OPERATIONS							
TELEPHONE	34,000	2,833	2,994	2,833	2,994	2,612	14.6%
MAIL AGENT	11,300	942	935	942	935	935	0.0%
IT TECHNOLOGY	250,000	20,833	23,626	20,833	23,626	17,343	36.2%
PUBLIC NOTIFICATIONS	8,480	707	315	707	315	0	0.0%
SAILING SCHEDULE	11,200	933	1,453	933	1,453	0	0.0%
TICKET FORMS & SUPPLIES	17,500	1,458	2,843	1,458	2,843	2,281	24.6%
MEETING MEALS	3,925	327	399	327	399	68	486.8%
OFFICE SUPPLIES	13,500	1,125	962	1,125	962	1,611	-40.3%
ARMORED CAR	2,000	167	0	167	0	0	0.0%
CREW MEALS	7,000	583	496	583	496	415	19.5%
TWIC CARDS	1,000	83	124	83	124	0	0.0%
MISCELLANEOUS	24,000	2,000	2,431	2,000	2,431	1,881	29.2%
EMPLOYEE RECOGNITION	30,000	2,500	-600	2,500	-600	0	0.0%
INTERNET	15,000	1,250	1,149	1,250	1,149	1,199	-4.2%
OFFICE	383,605	31,967	33,198	31,967	33,198	24,798	33.9%
CREDIT CARD	208,500	17,500	25,711	17,500	25,711	25,093	2.5%
POSTAGE	5,250	438	67	438	67	324	-79.3%
TRAVEL	25,500	3,000	2,418	3,000	2,418	630	283.8%
EMPLOYEE INJURIES	4,000	333	500	333	500	0	0.0%
EMPLOYEE LOST TIME	0	0	0	0	0	0	0.0%
FREIGHT DAMAGES	3,750	313	40	313	40	0	0.0%
CUSTOMER INJURIES	5,000	417	0	417	0	0	0.0%
DAMAGES CARS	7,000	583	0	583	0	0	0.0%
DAMAGES	19,750	1,646	540	1,646	540	0	0.0%
OTHER INSURANCES	75,000	6,250	6,056	6,250	6,056	5,700	6.2%
VAN	5,500	458	49	458	49	103	-52.4%
OVER/SHORT	2,000	167	278	167	278	89	212.4%
NEWSPAPER ADS	4,000	333	0	333	0	2,541	-100.0%
WATER TAXI	2,000	167	119	167	119	0	0.0%
REGGAE SECURITY	12,500	0	0	0	0	0	0.0%
MISCELLANEOUS	26,000	1,125	446	1,125	446	2,733	-83.7%
BARGE SUBCONTRACTING	30,000	3,000	0	3,000	0	9,500	-100.0%
LEGAL	125,000	5,000	8,495	5,000	8,495	0	0.0%
HUMAN PERFORMANCE	14,850	1,100	1,050	1,100	1,050	1,050	0.0%
PHYSICALS	3,500	200	0	200	0	218	-100.0%
DRUG TESTS	7,000	583	384	583	384	483	-20.5%
ACCOUNTANTS	61,000	0	0	0	0	0	0.0%
OTHER PROFESSIONAL	70,000	5,833	0	5,833	0	0	0.0%
ELECTION EXPENSE	300	0	0	0	0	146	-100.0%
HUMAN RESOURCES	0	0	0	0	0	0	0.0%
PROFESSIONAL	281,650	12,717	9,929	12,717	9,929	1,897	423.4%
DUES & PUC	24,000	7,000	8,758	7,000	8,758	8,195	6.9%
UNIFORMS	18,500	1,000	2,672	1,000	2,672	294	808.8%
BOOTS	7,500	250	384	250	384	148	159.5%
TRAINING	105,500	0	1,740	0	1,740	0	0.0%
7. EXPENSE: OPERATIONS TOTAL	1,256,055	89,667	95,848	89,667	95,848	82,859	15.7%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	45,000	3,750	3,671	3,750	3,671	2,906	26.3%
WATER	14,250	1,188	1,675	1,188	1,675	2,310	-27.5%
TERMINAL HEAT	14,325	550	366	550	366	392	-6.6%
UTILITIES PEAKS	2,750	229	190	229	190	175	8.6%
UTILITIES	76,325	5,717	5,902	5,717	5,902	5,783	2.1%

Casco Bay Island Transit District	Budget 2026	October 2025 Budget	October 2025 Actual	YTD Budget 10/31/25	YTD Actual 10/31/25	YTD Actual 10/31/24	% Change
JANITORIAL TERMINAL ROUTINE	122,000	10,167	9,716	10,167	9,716	9,716	0.0%
JANITORIAL PEAKS	15,000	1,250	0	1,250	0	2,520	-100.0%
JANITORIAL	137,000	11,417	9,716	11,417	9,716	12,236	-20.6%
RENT	35,940	2,995	2,995	2,995	2,995	2,995	0.0%
FIRE ALARM	10,650	1,024	1,393	1,024	1,393	1,315	5.9%
PEST CONTROL	1,650	159	142	159	142	131	8.4%
TRASH	18,500	1,779	1,121	1,779	1,121	1,793	-37.5%
PAPER & CLEANING SUPPLIES	37,750	3,630	3,398	3,630	3,398	2,218	53.2%
FREIGHT EQUIPMENT AND SUPPLIES	25,000	2,404	136	2,404	136	89	52.8%
RUG RENTAL	5,000	481	395	481	395	359	10.0%
MISCELLANEOUS	85,000	8,173	12,114	8,173	12,114	1,556	678.5%
TERMINAL SECURITY	125,000	12,019	10,080	12,019	10,080	10,800	-6.7%
PROPANE	13,650	1,313	2,020	1,313	2,020	1,565	29.1%
FORKLIFT	11,000	1,058	41	1,058	41	0	0.0%
POWER WASHING	0	0	0	0	0	0	0.0%
PIER & TRANSFER BRIDGE	18,000	1,731	1,292	1,731	1,292	1,635	-21.0%
PLOWING TERMINAL	8,500	0	0	0	0	0	0.0%
PLOWING PEAKS	6,000	0	0	0	0	0	0.0%
MAINTENANCE	365,700	33,769	32,132	33,769	32,132	21,461	49.7%
8. EXPENSE: TERMINAL TOTAL	614,965	53,898	50,745	53,898	50,745	42,475	19.5%
9. EXPENSE: SALES							
BROCHURE	7,000	0	2,948	0	2,948	0	0.0%
PUBLICATIONS	6,000	2,000	1,945	2,000	1,945	1,945	0.0%
ADVERTISING	3,000	0	0	0	0	0	0.0%
OTHER ADVERTISING EXPENSE	7,000	0	0	0	0	0	0.0%
ONLINE ADVERTISING	8,000	1,000	0	1,000	0	0	0.0%
RADIO ADS	28,000	0	0	0	0	0	0.0%
WEBSITE	10,750	896	0	896	0	0	0.0%
MERCHANDISE	5,000	1,000	900	1,000	900	750	20.0%
MARKETING	64,284	5,357	6,111	5,357	6,111	5,883	3.9%
SPECIAL EVENT CRUISES	0	0	0	0	0	2,646	-100.0%
ADVERTISING	139,034	10,253	11,904	10,253	11,904	11,224	6.1%
BEVERAGES	38,200	0	1,326	0	1,326	422	214.2%
OTHER BAR EXPENSE	9,030	0	0	0	0	136	-100.0%
SECURITY	21,470	0	2,030	0	2,030	768	164.3%
BAR EXPENSE	68,700	0	3,356	0	3,356	1,326	153.1%
LOBSTER BAKES	38,000	0	0	0	0	0	0.0%
CONCERT CRUISES	25,000	0	0	0	0	0	0.0%
CATERING	131,700	0	3,356	0	3,356	1,326	153.1%
9. EXPENSE: SALES TOTAL	270,734	10,253	15,260	10,253	15,260	12,550	21.6%
TOTAL EXPENSE	11,125,158	803,108	835,872	803,108	835,872	733,726	13.9%
NET OPER INCOME (LOSS) TOTAL	-2,609,607	-208,359	-247,782	-208,359	-247,782	-215,664	14.9%
FTA PM REVENUE	2,850,000	100,000	75,764	100,000	75,764	89,421	-15.3%
FTA RURAL REVENUE	750,000	150,000	150,000	150,000	150,000	0	0.0%
FTA OPERATING REVENUE	0	0	0	0	0	0	0.0%
STATE SUBSIDY REVENUE	68,444	0	0	0	0	0	0.0%
TOTAL	3,668,444	250,000	225,764	250,000	225,764	89,421	152.5%
SURPLUS/LOSS TOTAL	1,058,837	41,641	-22,018	41,641	-22,018	-126,243	-82.6%

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, 2025

Gorham Savings Bank Operating Account				
October 1 - Opening Balance	\$	183,975.00		
		<i>Deposits/Credits</i>	\$	1,072,580.58
		<i>Withdrawals/Debits</i>	\$	1,072,580.58
October 31 - Closing Balance			\$	183,975.00
Gorham Savings Demand Deposit Account				
October 1 - Opening Balance	\$	2,993,507.58		
		<i>Deposits/Credits</i>	\$	309,705.35
		<i>Withdrawals/Debits</i>	\$	(421,208.88)
October 31 - Closing Balance			\$	2,882,004.05
Gorham Savings Restricted Funds				
October 1 - Opening Balance	\$	1,157,288.82		
		<i>Deposits/Credits</i>	\$	1,880.52
		<i>Withdrawals/Debits</i>	\$	-
October 31 - Closing Balance			\$	1,159,169.34
Total Cash On Hand				
October 1 - Opening Balance	\$	4,334,771.40		
October 30- Closing Balance			\$	4,225,148.39
Net Change in Cash Position - Month of October			-109,623.01	

Special Reserve - Maintenance Fund Balance	\$	374,997.17
Special Reserve - Capital Reserve Fund Balance	\$	26,986.96
Garage Fund Reserve Balance	\$	757,185.21
Total	\$	1,159,169.34



Casco Bay Island Transit District

Grant Balances

As of October 31, 2025

Grant Number	Description	Total (Incl Local Share)
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>	\$ 28,752
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>	\$ 732,122
ME-2023-034	<i>Down Bay Replacement Vessel - Design</i>	\$ 668,172
ME-2023-035	<i>Peaks Ferry Replacement Vessel - Construction</i>	\$ -
ME-2023-037	<i>PM Maintenance & Projects -(Other Capital Items)</i>	\$ 2,387,235
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>	\$ 270,543
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
Grant Balance Total		\$ 24,932,958

** - Funding approved by FTA but not obligated yet