

## **STATUS REPORT ~ FINANCIAL HIGHLIGHTS**

*Period Ending October 31, 2017*

### ***Key Information Points:***

- We are 8% through the Fiscal Year with our target to trend as closely to that as possible with expenditures.
- Year to date operating expenses are at 10% of the annual budget but when upfront costs are normalized they are on target at 8%.

### ***Key Takeaways:***

- Fare / Pass revenues are on track with budget;
- When normalized, expenses are on track with budget;
- Current month expenses for salaries, fuel and parts & supplies are nearly \$500K lower than last year which can be attributed primarily to Mission MAX system redesign.



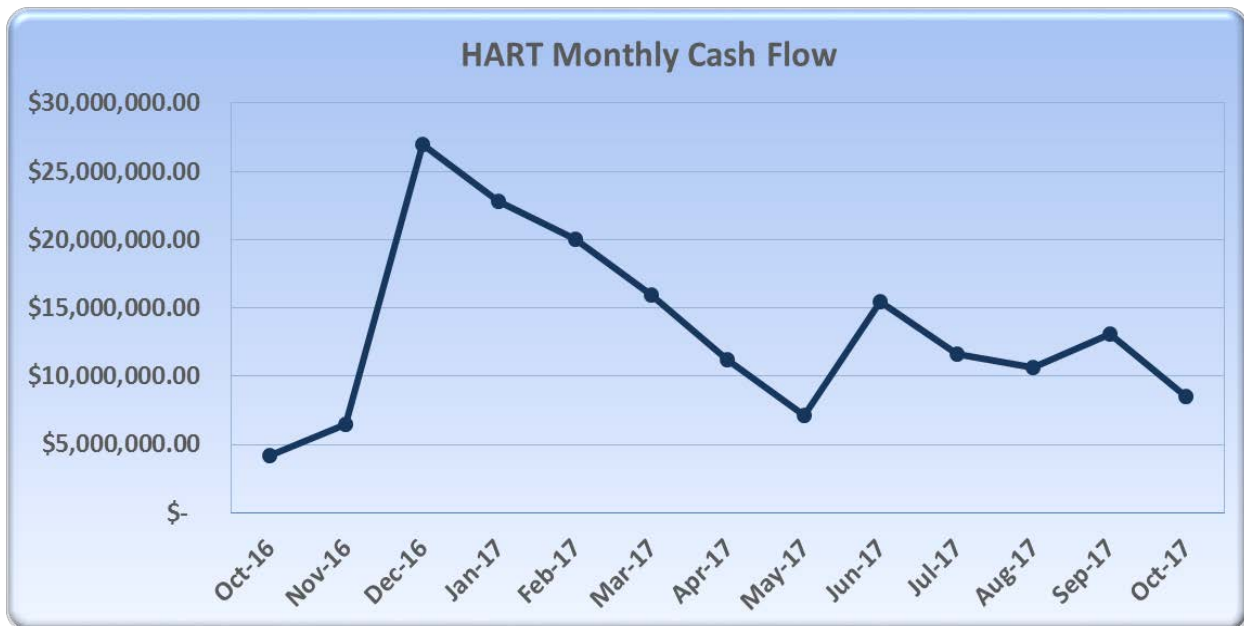
All Mode Major Revenues							
	Fiscal Year 2018			Fiscal Year 2017			
	Annual Budget	YTD Actual	Budget to Actual	% of Budget collected to date	Annual Budget	YTD Actual	% of Budget collected to date
<b>Operating Revenues:</b>							
Total Fare (Cash) Revenues	\$3,462,601	\$282,483	(\$3,180,118)	8%	\$4,717,010	\$331,754	7%
Total Pass Revenues	10,418,154	\$801,780	(9,616,374)	8%	12,614,728	\$875,870	7%
Advertising Income	828,367	174,175	(654,192)	21%	755,770	170,638	23%
Interest Income	80,000	9,287	(70,713)	12%	84,466	4,700	6%
Other Income	774,330	7,556	(766,774)	1%	476,683	20,988	4%
Ad Valorem	40,112,746	132	(40,112,614)	0%	34,788,573	0	0%
Federal Operating Grants	11,411,608	(46,522)	(11,458,130)	0%	12,342,000	3,304	0%
State Operating Grants	5,379,360	23,492	(5,355,868)	0%	5,827,256	82,136	1%
Local Operating Grants	650,000	265,940	(384,060)	41%	650,000	37,500	6%
Tampa Historic Streetcar, Inc.	633,728	68,883	(564,845)	11%	458,877	76,003	17%
Fund Balance - Operating	(3,183,506)	0	3,183,506	0%	0	0	0%
<b>Total Operating Revenues</b>	<b>\$70,567,388</b>	<b>\$1,587,206</b>	<b>(\$68,980,182)</b>	<b>2%</b>	<b>\$72,715,363</b>	<b>\$1,602,893</b>	<b>2%</b>

All Mode Major Expenses							
	Fiscal Year 2018			Fiscal Year 2017			
	Annual Budget	YTD Actual	Budget to Actual	% of Budget expended to date	Annual Budget	YTD Actual	% of Budget expended to date
<b>Operating Expenses:</b>							
Salaries and Wages	\$36,399,248	\$3,398,534	(\$33,000,714)	9%	\$36,735,562	\$3,445,783	9%
Fringe Benefits	13,376,804	1,233,110	(12,143,694)	9%	10,529,491	1,270,054	12%
Fuel and Oil	3,324,951	183,670	(3,141,281)	6%	5,199,962	328,456	6%
Parts and Supplies	3,664,583	138,610	(3,525,973)	4%	4,720,641	392,254	8%
Operational Contract Services	4,765,243	1,098,043	(3,667,200)	23%	4,600,701	1,031,828	22%
Administrative Contract Services	1,612,533	33,216	(1,579,317)	2%	1,887,790	68,421	4%
Legal Services	690,905	(2,739)	(693,644)	0%	580,095	10,535	2%
Marketing and Printing	533,935	41,923	(492,012)	8%	691,477	24,572	4%
Insurance Costs	3,447,475	668,157	(2,779,318)	19%	3,067,804	626,845	20%
Utilities	1,061,145	23,004	(1,038,141)	2%	1,010,530	57,143	6%
Taxes and Fees	145,351	(5,944)	(151,295)	-4%	829,304	9,412	1%
Other Expenses	1,545,215	78,138	(1,467,077)	5%	2,862,006	203,726	7%
<b>Total Operating Expenses</b>	<b>\$70,567,388</b>	<b>\$6,887,722</b>	<b>(\$63,679,666)</b>	<b>10%</b>	<b>\$72,715,363</b>	<b>\$7,469,028</b>	<b>10%</b>

***“Cash in the Bank” Overview***

HART’s cash is managed in two accounts; for the primary account HART utilizes the State of Florida’s local government investment pool, Florida PRIME, as its primary source of cash holdings. Considered low-risk and conservative in its investment strategy, Florida PRIME allows HART to attain a higher yield compared to that of a typical bank cash-flow concentration account. The second account is a concentration account at Bank of America for receiving deposits and managing Payroll and Accounts Payable disbursements. The graphic below depicts the “cash on hand” as of the day listed, as it is fluid and changes day to day.

<b>CASH ON HAND (as of 10/31/17)</b>	
<u>Account</u>	<u>Total</u>
<b>Bank of America</b>	<b>\$ 2,558,695.78</b>
<b>SBOA</b>	<b>\$ 5,927,494.51</b>
<b>Total</b>	<b>\$ 8,486,190.29</b>
<b>CURRENT CASH BALANCE</b>	<b>\$ 8,486,190.29</b>



Prepared by: Joan Brown, Director of Financial Operations  
 Reviewed by: Jeffrey C. Seward, Chief Financial Officer  
 Approved by: Katharine Eagan, AICP, Chief Executive Officer