
STATUS REPORT ~ FINANCIAL HIGHLIGHTS

Period Ending April 30, 2018

Key Information Points:

- We are 58% through the Fiscal Year with our target to trend as closely to that as possible with expenditures.
- Year to date operating expenses are at 61% of the annual budget.

Key Takeaways:

- Revenues are ahead of target due to timing of Ad Valorem receipts;
- Operational Contract Services, even when normalized, is slightly ahead of the target at 61% due primarily to timing of payments;
- Other Expenses are exceeding the target due primarily to timing of tax collector commissions which are recorded as Ad Valorem revenue distributions are received;
- Projected savings from implementation of Mission Max service redesign are trending slightly less than expected, primarily due to parts and supplies and bus stop maintenance. Also, new service was already implemented in anticipation of receiving an additional \$2.3 million in County funds, which contributes to the increase in Operator personnel services.

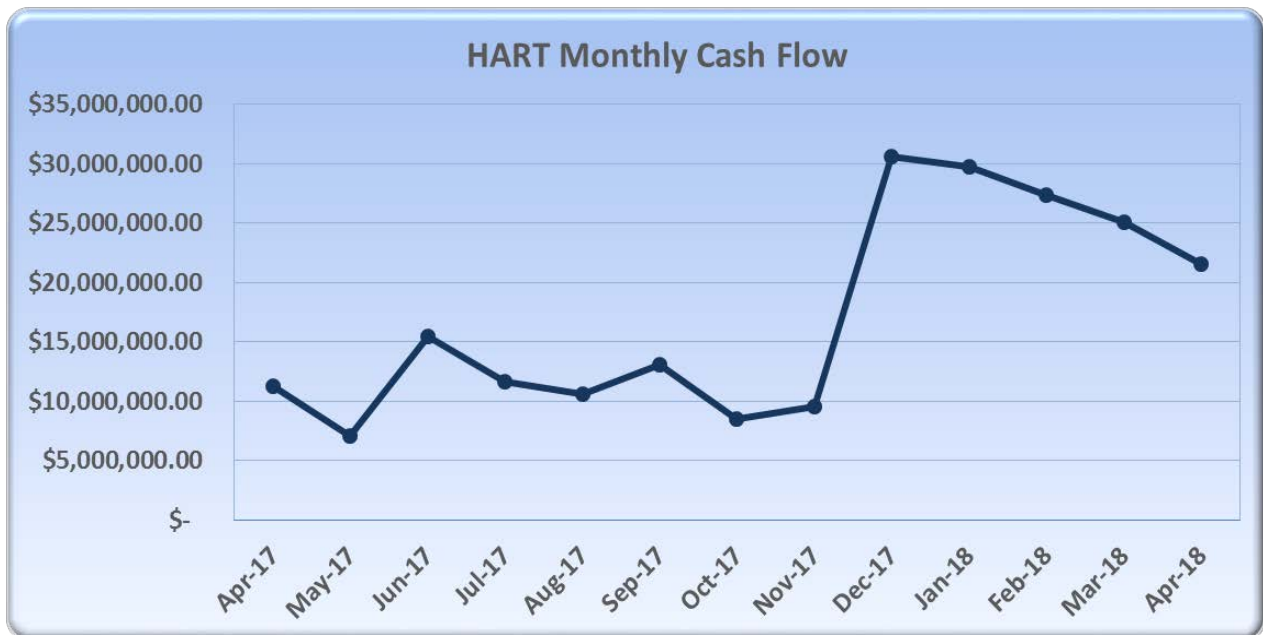


Cash in the Bank Overview

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
Operating Revenues:							
Total Fare (Cash) Revenues	\$3,462,602	1,832,577	(\$1,630,025)	53%	\$4,717,010	2,296,901	49%
Total Pass Revenues	10,418,155	5,465,076	(4,953,079)	52%	12,614,728	5,952,332	47%
Advertising Income	828,367	414,462	(413,905)	50%	755,770	578,951	77%
Interest Income	80,000	167,930	87,930	210%	84,466	77,917	92%
Other Income	774,330	322,154	(452,176)	42%	476,683	371,672	78%
Ad Valorem	40,112,746	39,221,488	(891,258)	98%	34,788,573	36,004,480	103%
Federal Operating Grants	11,411,608	347,832	(11,063,776)	3%	12,342,000	372,768	3%
State Operating Grants	5,379,360	1,998,952	(3,380,408)	37%	5,827,256	3,042,529	52%
Local Operating Contributions	650,000	2,796,670	2,146,670	430%	650,000	483,504	74%
Tampa Historic Streetcar, Inc.	633,728	384,082	(249,646)	61%	458,877	410,072	89%
Fund Balance - Operating	(3,183,506)	0	3,183,506	0%	0	0	0%
Total Operating Revenues	\$70,567,390	\$52,951,225	(\$17,616,165)	75%	\$72,715,363	\$49,591,126	68%
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
Operating Expenses:							
Salaries and Wages	\$36,399,248	\$22,889,859	(\$13,509,389)	63%	\$36,735,562	\$24,608,994	67%
Fringe Benefits	13,059,708	\$7,847,355	(5,212,353)	60%	10,529,491	\$8,991,541	85%
Fuel and Oil	3,324,951	2,173,177	(1,151,774)	65%	5,199,962	2,348,465	45%
Parts and Supplies	3,504,584	2,364,834	(1,139,750)	67%	4,720,991	2,329,703	49%
Operational Contract Services	4,925,243	3,370,309	(1,554,934)	68%	4,600,701	2,907,412	63%
Administrative Contract Services	1,612,533	739,382	(873,151)	46%	1,882,290	651,060	35%
Legal Services	690,905	136,745	(554,160)	20%	610,595	185,985	30%
Marketing and Printing	533,935	206,353	(327,582)	39%	691,477	280,722	41%
Insurance Costs	3,447,475	1,787,977	(1,659,498)	52%	3,042,804	1,067,293	35%
Utilities	1,061,145	542,820	(518,325)	51%	1,010,530	640,992	63%
Taxes and Fees	145,351	63,454	(81,897)	44%	229,304	101,611	44%
Other Expenses	2,007,663	1,236,868	(770,796)	62%	3,461,656	2,285,607	66%
Total Operating Expenses	\$70,567,390	\$43,359,133	(\$27,208,257)	61%	\$72,715,363	\$46,399,386	64%

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.

<u>Account</u>	<u>Total</u>
Bank of America	\$ 1,205,595.47
Florida Community Bank	\$ 1,972,588.12
SBOA	\$ 18,380,113.62
Total	\$ 21,558,297.21
CURRENT CASH BALANCE	\$ 21,558,297.21



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