

STATUS REPORT ~ FINANCIAL HIGHLIGHTS

Period Ending March 31, 2019

Key Information Points:

- We are 50% through the Fiscal Year with our target to trend as closely to that as possible with expenditures;
- Year to date operating expenses are at 53% of the annual budget but when upfront costs are normalized that drops to 52%

Key Takeaways:

- Total revenue is above target which is customary for this period (due to timing of Ad Valorem receipts);
- Fare & Pass revenues, when combined, are at 51% of budget and on track with target;
- Total expenses are slightly above target with a few categories that have notable causes:
 - Operational Contract Services Costs are slightly ahead of target due to certain upfront payments
 - Marketing and Printing expenses are running ahead of target due to more robust branding, marketing and community/outreach initiatives
 - Taxes and Fees are running ahead due to timing of escrow replenishment for future vehicle registrations

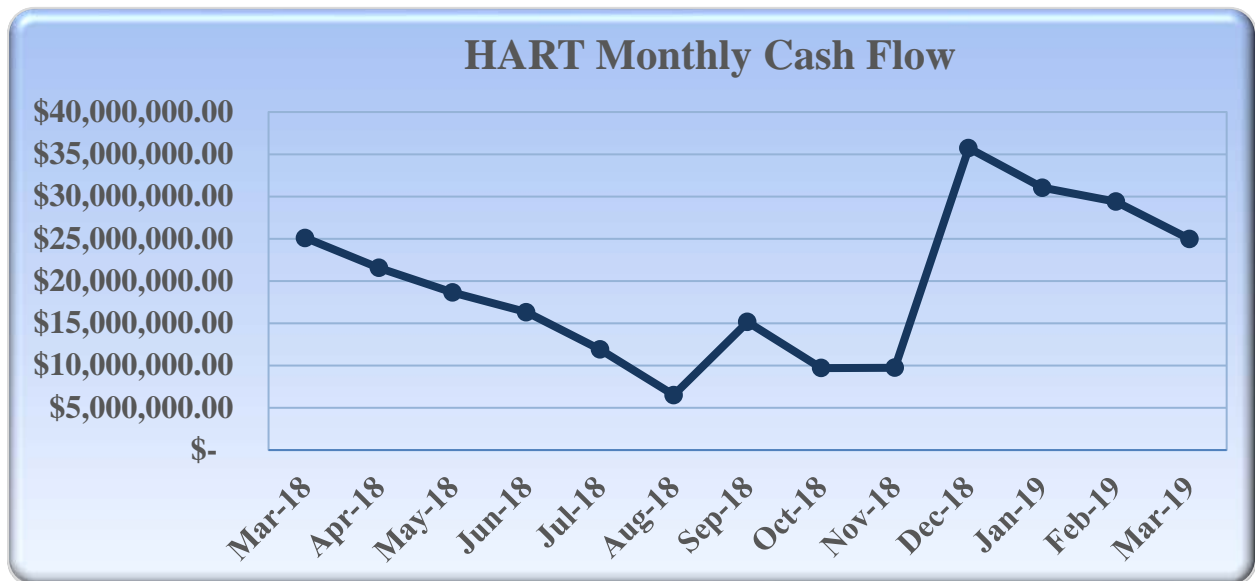


All Mode Major Revenues							
	Fiscal Year 2019				Fiscal Year 2018		
	Annual Budget	YTD Actual	Budget to Actual	% of Budget collected to date	Annual Budget	YTD Actual	% of Budget collected to date
<u>Operating Revenues:</u>							
Total Fare (Cash) Revenues	\$5,743,493	\$1,470,064	(\$4,273,429)	26%	\$3,462,602	\$1,557,512	45%
Total Pass Revenues	6,621,777	\$4,793,265	(1,828,512)	72%	10,418,155	\$4,752,476	46%
Advertising Income	936,472	341,874	(594,598)	37%	828,367	404,237	49%
Interest Income	199,180	278,157	78,977	140%	80,000	134,070	168%
Other Income	301,468	181,504	(119,964)	60%	774,330	309,083	40%
Ad Valorem	44,264,946	39,268,239	(4,996,707)	89%	40,112,746	37,899,200	94%
Federal Operating Grants	12,382,352	401,880	(11,980,472)	3%	11,411,608	302,248	3%
State Operating Grants	7,894,318	5,335,508	(2,558,810)	68%	5,379,360	864,592	16%
Local Operating Contributions	2,976,000	2,672,170	(303,830)	90%	650,000	2,787,610	429%
Tampa Historic Streetcar, Inc.	618,578	327,867	(290,711)	53%	633,728	344,267	54%
Fund Balance - Operating	(3,010,842)	0	3,010,842	0%	(3,183,506)	0	0%
Total Operating Revenues	\$78,927,742	\$55,070,528	(\$23,857,214)	70%	\$70,567,390	\$49,355,295	70%
All Mode Major Expenses							
	Fiscal Year 2019				Fiscal Year 2018		
	Annual Budget	YTD Actual	Budget to Actual	% of Budget expended to date	Annual Budget	YTD Actual	% of Budget expended to date
<u>Operating Expenses:</u>							
Salaries and Wages	\$38,125,205	\$21,711,310	(\$16,413,895)	57%	\$36,399,248	\$19,778,317	54%
Fringe Benefits	15,523,756	7,960,453	(7,563,303)	51%	13,059,708	6,899,988	53%
Fuel and Oil	4,622,782	2,223,692	(2,399,090)	48%	3,324,951	1,944,213	58%
Parts and Supplies	4,401,503	2,271,944	(2,129,559)	52%	3,504,584	2,101,662	60%
Operational Contract Services	5,945,308	3,199,699	(2,745,609)	54%	4,925,243	3,235,692	66%
Administrative Contract Services	1,281,311	581,467	(699,844)	45%	1,612,533	645,646	40%
Legal Services	652,930	220,594	(432,336)	34%	690,905	155,897	23%
Marketing and Printing	753,441	400,168	(353,273)	53%	533,935	201,994	38%
Insurance Costs	3,756,387	1,506,238	(2,250,149)	40%	3,447,475	1,516,113	44%
Utilities	1,073,149	419,554	(653,595)	39%	1,061,145	477,052	45%
Taxes and Fees	129,187	78,508	(50,679)	61%	145,351	64,110	44%
Other Expenses	2,662,783	1,367,095	(1,295,688)	51%	1,862,312	1,107,791	59%
Total Operating Expenses	\$78,927,742	\$41,940,722	(\$36,987,020)	53%	\$70,567,390	\$38,128,474	54%

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.

<u>Account</u>	<u>Total</u>
Florida Community Bank	\$ 2,410,919.53
SBOA	\$ 22,555,718.99
Total	\$ 24,966,638.52
CURRENT CASH BALANCE	\$ 24,966,638.52



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