

**Casco Bay Island Transit District
Board of Directors Meeting Agenda*
Thursday, September 28, 2023 at 7:45 AM**

This meeting will be an **in-person** meeting with remote participation option available
The public is invited to participate: Video Conference Link and Call-in number are available at:
<https://www.cascobaylines.com/about-us/board/>

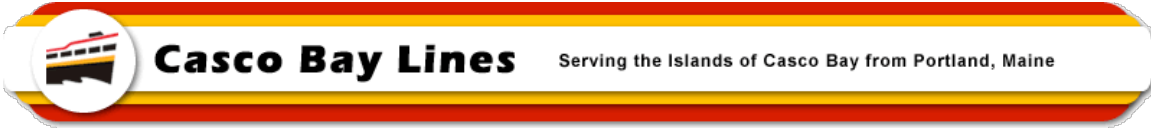
1. Call to Order
2. Approval of the June 22, 2023 and July 27, 2023 meeting minutes
3. Business
 - a. Discussion regarding the retirement of CBITD’s General Manager
 - b. Consideration and action on FY 2024 Operating Budget including a report from the Finance Committee
 - c. Consideration and action on FY 2024 Long Range Capital Plan including a report from the Finance Committee
 - d. Consideration and action regarding naming of the Machigonne replacement vessel
4. Workshops
5. General Information Reports
 - a. Financial Report
 - b. Committee Reports
 - c. Staff Reports
 - d. Wharf and MDOT Reports
6. General Announcements
 - a. Establish next meeting dates (all meetings at 7:45 AM unless indicated otherwise):

i. Sustainability Sub-committee:	Wednesday, October 4, 2023
ii. Executive Committee:	Thursday, October 5, 2023
iii. Operations Committee:	Thursday, October 12, 2023
iv. Finance Committee:	Wednesday, October 18, 2023
v. Board of Directors:	Thursday, October 26, 2023
vi. Personnel Committee:	No meeting planned
vii. Sales & Marketing Committee:	No meeting planned
viii. Government Relations Committee:	No meeting planned
ix. Pension Committee	No meeting planned
7. Public comment on any items not on the agenda
8. Directors comment on any items not on the agenda
9. Adjournment

Notes: *Agenda items may be taken out of order
*Public comment is limited to 3 minutes per person

Agenda Item 2

Approval of the minutes of the previous Board of Directors' meeting



**CASCO BAY ISLAND TRANSIT DISTRICT
 MINUTES OF THE BOARD OF DIRECTORS MEETING OF
 June 22, 2023
 In Person/Video Conference/Phone**

Attendance

Webex In Person Phone Absent

Directors:

Crowley (Pres)		X		
Wentworth (1 st VP)		X		
Donovan (2 nd VP)		X		
Hoffman (Treasurer)		X		
Luedke (Clerk)	X			
Cohen (Ast. Clk)		X		
Anderson		X		
Lavanture		X		
Murray		X		
Pizey		X		
Radis		X		

Staff:

Berg		X		
C. Gildart		X		
Mavodones		X		
Pottle		X		
Bowie		X		
Mills			X	

Public:

L. Heineman	X			
P. Flynn	X			
F. Sommer	X	Late and left early		

Guests:

Ron Smith	X	RHR Smith	Left at 8:11	
Kyle Cole	RHR Smith	X	Left at 8:11	

1. Call to Order:

- a. The Board meeting was called to order at 7:45 AM by President Crowley
- b. It was noted that the meeting was being recorded (audio was muted for the first couple of minutes)
- c. President Crowley asked Berg to do a roll call of who was attending the meeting, which he did.

2. Approval of the May 25, 2023 meeting minutes

- a. Anderson moved to approve the May 25 2023, meeting minutes as presented; Wentworth seconded.
- b. President Crowley opened the floor to the public. There were no comments.
- c. President Crowley opened the floor to Directors
 - i. Lavanture didn't think the minutes needed to include individual comments during the straw poll in section 4.A.13 and suggested it be more appropriate to include a general note that all were in support of long term solutions for passenger and vehicle congestion. Discussion followed and there was consensus to incorporate that change in the minutes which Berg said he will do.
- d. President Crowley called for a roll call vote for the motion as presented with the suggested change
- e. Berg did a roll call vote. The motion passed unanimously (11-0)

3. Business

a. Discussion and acknowledgement of receipt of the FY2022 Annual Independent Draft Financial Audit Report for year ended 09/30/22

- i. Berg introduced Ron Smith (Principal) and Kyle Cole (lead auditor for CBITD for the 2022 audit) from the auditing firm RHR Smith.
- ii. Hoffman gave an introduction, recommended for everyone to look at the Management letter and asked Smith to give a highlight of the audit
- iii. Smith thanked the CBITD team for their efforts in this transitional year.
- iv. Smith explained that they do three audits:
 - 1. Financial statement audit
 - 2. Federal compliance audit
 - 3. State compliance audit
- v. Audit highlights:
 - 1. CBITD received the highest unmodified opinion.
 - 2. There were no disagreements with management
 - 3. There was one finding which was a recommendation to add some language to the procurement policy which has already been done. The good news is there were no issues discovered during the testing of procurements.
 - 4. In terms of the financial position, this year ended more favorably than last year.
 - 5. CBITD is regulated which leads the way to the use of a variety of federal and state grants. CBITD is grant dependent as is any other organization of a similar nature
 - 6. Believes there should be a review of increasing the fares. Has shared this with the Board for several years. ~~Everything is getting more expensive.~~ There has been a significant investment in the infrastructure of the District which is tremendous ~~but probably will cost more to maintain.~~ Emergency relief funds will be going away and probably should make some adjustments in anticipation of that.
 - 7. At the Finance Committee meeting there was a lot of discussion about internal controls including process and methodology. There were two comments in the management letter:
 - a. There was a struggle with the implementation of the new ticketing/freight system and the integration with the financial software (Tyler's Munis system). As a result the financial reporting was delayed to the Board. That was a concern and they added additional tests to get to a comfort level.
 - b. There was also a comment/suggestion on how to improve the signing off of federal funds and paying of bills. This area will probably become more of a focus by the feds in the future because of the use of emergency funds.
 - 8. This was a transitional year for the District with the changing of Finance Directors.



- vi. *Berg shared that Smith has been an advocate over the years of instituting small annual fare increases before there is a need for a large increase.*
- vii. *Berg also asked Smith to confirm that he was referring to the emergency funds going away and not the annual recurring FTA formula funds. Smith agreed that he was referring to the emergency funds only. He doesn't see the recurring grants going away.*
- viii. *President Crowley opened the floor for public comments.*
 1. *There were no comments*
- ix. *President Crowley opened the floor to Board comments:*
 1. *Cohen shared her concern about looking at fare increases before looking at operational efficiencies.*
 2. *Hoffman shared that fare increases are very much a financial consideration as well as a political consideration. Have a financial goal this year to present to the Board multiple options to reduce the operational deficit including expense reductions and revenue increases. This could include different options for fare volume discounts customer ticket purchasing patterns.*
 3. *Donovan noted that Smith made multiple comments about the need for fare increases. Also talked about RocketRez and staffing issues. These do not show up in the management letter. Smith said they can't say to hire someone but they can point out areas of improvement which may support the hiring of additional accounting staff. Donovan said stronger wording about this in the management letter could support future Board initiatives with recommendations from an independent outside auditing firm. Smith said they can work on separate letter to accomplish this.*
 4. *Hoffman shared that the additional work with the multiple financial models and the trends analysis has put quite a burden on Laurie and it has been her recommendation that CBITD should hire someone with FPA (Financial Planning and Analysis) skills to do modeling to look at all this to help with recommendations for the Finance committee and Board.*
 5. *Wentworth asked when the last time fares were increased. Berg answered that other than an increase to islands for the addition of a specific service the last general fare increase was probably 14 years ago.*
 6. *Anderson made a motion to acknowledge the receipt of the FY2022 annual independent audit from RHR Smith. Donovan seconded.*
 7. *President Crowley asked Berg to take a roll call vote, which he did.*
 - a. *The motion passed unanimously (11-0)*
- b. Consideration and action regarding a process for naming the new Peaks Island vessel**
 - i. *President Crowley asked Berg to open the discussion.*
 - ii. *Berg shared his opinion that this is larger than the naming of one vessel. Since this is the start of replacing aging vessels in the fleet it is an opportunity to set guidelines for how new vessels be named in the future and perhaps change the past practice of what vessels were named after.*
 - iii. *Donovan said there was a discussion about getting name suggestions from the island school children like was done for the Wabanaki. He asked if this was done, would it be from all the island schools or just Peaks for this particular vessel. Wentworth thought it should include all islands.*
 - iv. *President Crowley opened the floor to the public for comments on the naming process.*
 1. *There were no comments.*
 - v. *President Crowley opened the floor back up to the Board for comments on the naming process.*
 1. *Wentworth thought it was a great idea to go to the islands schools again but the Board should give them some guidance*
 2. *Hoffman was in favor of hearing suggestions from the school children and it always up to Board to accept or reject any suggestion.*



3. *Wentworth thought it would also foster involvement from the community.*
4. *Cohen shared her thoughts*
5. *Berg shared that a name is needed to process Coast Guard paperwork for the new vessel. Need a name by the end of September and suggested a sub-committee be created to help expediate the process,*
6. *Wentworth was in favor of creating a sub-committee to reach out to the schools.*
7. *Murphy suggested posting a request for names on the website. The City did something similar to name a street sweeper.*
8. *Crowley thought both should be done (reaching out to island schools and posting on the website)*
9. *It was decide to create a new vessel naming subcommittee to include Wentworth and Cohen.*
10. *Hoffman made a motion to create a subcommittee to solicit suggestions for a name of the new vessel. The subcommittee will consist of Wentworth and Cohen. Donovan seconded.*
11. *President Crowley opened the floor back up to the public*
 - a. *There were no comments*
12. *President Crowley asked Berg to take a roll call vote, which he did.*
 - a. *The motion passed unanimously (11-0)*

4. Workshops

A. Discussion regarding the annual CBITD Director election process

- i. *President Crowley asked Berg to introduce the topic*
- ii. *Berg shared the following*
 1. *Election day is November 7, 2023*
 2. *Elections will be held for the following officers:*
 - *One Director, representing Peaks Island*
 - *One Director, representing Little Diamond Island*
 - *One Director, representing Great Diamond Island*
 3. *Papers will be available to be taken out in early July, 2023.*
 4. *Communication will follow with more specifics*

B. Discussion regarding FY2023 goals

- i. *Hoffman suggested discussing the goals that were agreed to by the personnel committee in an executive session. She has printed copies to hand out.*
- ii. *Hoffman stated that since it will be a discussion about the General Manager's performance it should be an Executive session.*
- iii. *Donovan asked for clarification if the goals to be discussed are General Manager goals or Board goals. Hoffman replied that it was the General Manager goals.*
- iv. *Berg suggested that if the Board is going into Executive session that it be moved to the end of the agenda. President Crowley agreed.*

5. General Information Reports

A. Financial Report

- a) *Included in the Board Packet.*

B. Committee Reports

- a) *Hoffman stated there will be Finance Committee meetings on July 19 and Aug 2.*

C. Staff Reports

- a) *Included in Board Packet*

6. General Announcements

- A. Establish next meeting dates: (all meetings at 7:45 AM unless indicated otherwise)
 - a. Executive Committee: Thursday, July 6, 2023
 - b. Finance Committee: **Hoffman updated date:** Wednesday, July 19, 2023
 - c. Board of Directors: **Crowley updated date:** Thursday July 27, 2023
 - d. Operations Committee: TBD
 - e. Personnel Committee: No meeting planned
 - f. Sales & Marketing Committee: No meeting planned
 - g. Government Relations Committee: No meeting planned
 - h. Pension Committee: No meeting planned

7. Public Comment

- A. President Crowley opened the floor for public comments on items not on the agenda
 - a) *There were no comments*

8. Directors Comment

- A. President Crowley opened the floor for Director comments on items not on the agenda
 - a) *Donovan suggested a proclamation congratulating the Town of Long Island for its 30th anniversary.*
 - b) *Cohen asked that information about the new vessel be posted. Berg shared that there was information on the website and if it hasn't been already it is in the process of being updated*
 - c) *Cohen asked why there were sink holes by gate 4 given the new renovation. Wentworth shared that there was information about it in the written staff report.*
 - d) *Hoffman suggested that the Board take up the Long Island proclamation be taken up at this meeting and she moved that the Board issue a proclamation congratulating Long Island on its success and 30 year anniversary. Wentworth seconded.*
 - e) *President Crowley asked Berg to take a roll call vote, which he did.*
 - a) *The motion passed unanimously (11-0)*

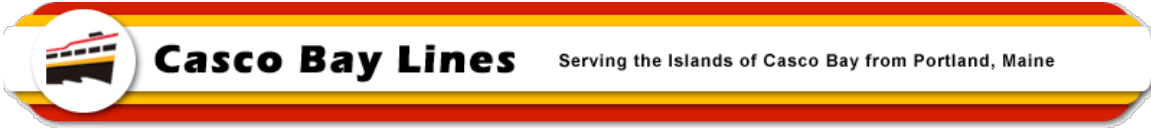
9. Executive Session (added agenda item)

- A. *Lavanture made a motion to go into executive session to discuss the General Manager's 2023 goals pursuant to 1 M.R.S.A. Section 405(6) (A); Hoffman seconded.*
- B. *President Crowley asked Berg to do a roll call vote, which he did.*
 - a)
 - b) *The motion passed unanimously (11-0, ~~Radis had left~~)*
- C. *Public attendees left the meeting, the virtual meeting was locked down and the recording stopped.*
- D. *Staff left the meeting*
- E. *The Board came out of Executive session at 9:51AM*

10. Adjournment

- A. *Murray moved to adjourn the meeting; Donovan seconded.*
- B. *The motion passed unanimously (11-0)*

Respectfully submitted by: _____
James Luedke, Clerk



**CASCO BAY ISLAND TRANSIT DISTRICT
 MINUTES OF THE BOARD OF DIRECTORS MEETING OF
 July 27, 2023
 In Person/Video Conference/Phone**

Attendance

Webex In Person Phone Absent

Directors:

Crowley (Pres)		X		
Wentworth (1 st VP)				X
Donovan (2 nd VP)		X		
Hoffman (Treasurer)		X		
Luedke (Clerk)		X		
Cohen (Ast. Clk)		X		
Anderson				X
Lavanture		X		
Murray				X
Pizey		X		
Radis		X		

Staff:

Berg		X		
C. Gildart				
Mavodones				
Pottle				
Bowie				
Mills				

Public:

Call in user 1	X			
Call in user 2	X			

Guests:

**1. Call to Order:**

- a. *The Board meeting was called to order at 7:45 AM by President Crowley*
- b. *It was noted that the meeting was being recorded (audio was muted for the first couple of minutes)*
- c. *President Crowley asked Berg to do a roll call of who was attending the meeting, which he did.*

2. Approval of the June 22, 2023 meeting minutes

- a. *Hoffman and Cohen had suggested changes to the minutes and will send them to Berg. It was agreed that the vote on the minutes would be postponed to the next regularly scheduled Board meeting.*

3. Business**a. Executive Session****i. Discussion of General Manager's evaluation goals, for the period January through December 2023, pursuant to 1 M.R.S.A. Section 405(6) (A)**

1. *There was a discussion on whether an executive session was necessary.*
2. *Hoffman didn't feel an executive session was necessary. She reviewed the process to date which included developing the goals; hearing feedback on the goals from Berg and assigning Lavanture and Donovan to review the goals and make adjustments they deemed necessary and provide a final set of goals.*

b. Consideration and action regarding 2023 goals for CBITD's General Manager

- i. *The final set had not been distributed prior to the meeting. Various versions were shared with the Board members attending the meeting.*
- ii. *President Crowley opened the floor to the public.*
 1. *Lavanture shared her screen so the public could see the proposed goals*
 2. *There were no public comments*
- iii. *President Crowley opened the floor to the Board.*
 1. *Hoffman commented that the goals were very late in being distributed and it needed to be wrapped up.*
 2. *Lavanture agreed with Hoffman.*
 3. *President Crowley asked if there was a motion.*
 4. *Hoffman moved to accept the version of goals that says at the top "Recommendations from the CBL Personnel committee 6/21/23 to the Board" with the green redline as Lavanture and Donovan proposed; Radis seconded;*
 5. *President Crowley asked if there was discussion.*
 6. *Luedke asked about the dates that had already gone by and was concerned about the very aggressive dates for very large changes. Hoffman said that was discussed and some goals had been set earlier in the year.*
- iv. *President Crowley asked Berg to take a roll call vote, which he did.*
 1. *The motion passed unanimously (7-1; Luedke voted against)*
- v. *Berg shared his disappointment in the goal setting process; goals that have unrealistic dates, the lack of collaboration, many of his questions were never answered and that this was the first time he saw the revised proposed goals.*
- vi. *President Crowley committed for the Board to do a better job next year.*

4. Workshops – No workshops**5. General Information Reports****A. Financial Report**

- a) *Included in the Board Packet.*

B. Committee Reports

- a) *Finance Committee*
 - i) *Hoffman gave a brief financial report sharing that the financials were delivered on time for the month.*
 - ii) *Financials shared with the Board were very detailed and were for the month of May so they do not include contributions from the busy season. She reviewed some of the key points for May. The*

Finance committee will review financials quarterly and will focus on seasonality and the two different services CBL provides (Bown Bay and Peaks)

- iii) *Hoffman extended an invitation to everyone to attend the finance committee meetings.*
- iv) *Hoffman reported Finance Committee is focused on the budget.*
 - (1) *The committee received a top-level baseline budget showing an operating deficit of \$4M for the current year.*
 - (2) *Two alternative scenarios were presented with percentage of expense reductions. She is hoping for the details. There was also a scenario with fare increases.*
 - (3) *There will also be further discussions about electronic ticketing and different ways to adjust fares*
 - (4) *Asked for people to share any ideas that may be out there*
 - (5) *Luedke asked how much fares would need to be increased to match \$4M operating deficit. Hoffman suggested he look at the Finance Committee material. She would be against doing that and suggested that the goal be met with a balance of fare increases and expense reductions. Crowley reported this was being done to be better prepared should the federal funds be reduced. Hoffman reminded everyone the auditor commented on the need to increase fares.*
 - (6) *Berg reported the information staff shared at the Finance committee was exactly what was requested a top-level look at three scenarios reducing the operating deficient by \$1M-\$2M form an increase in fares, an reduction of expenses and a combination. It was noted an across-the-board fare increase of 16% reduced the deficit by \$1M. Berg reminded everyone the fares have not been increased in over 14 years. The auditor has been very consistent over the past several years that the Board should start implementing small annual fare increases. The baseline budget that was presented along with the three models included no changes to service and no fare increases. The grant funding identified in the 2024 budget to balance it has been secured and is not speculative. While he agrees that it makes sense to start looking at expense reductions and fare increases it is not reasonable to do a proper public process and have it ready for the 2024 budget. The process will take many months to work through. In order to accomplish what is being asked there has to be some combination of service reduction and fare increase. Berg believes there would be huge unintended consequences if it is expediated and forced into 2024 budget. People are worried already. These are people's lives that will be impacted. Fares can be implemented quicker. A discussion followed about discounts. Berg will look into whether the existing ticketing system can provide discounts based on ticket purchasing behavior.*

C. Staff Reports

- a) *Included in Board Packet*
- b) *Cohen shared her concern about the number of heads on the new vessel.*
- c) *Lavanture asked what DBE stood for. Berg explained that it stood for Disadvantaged Business Enterprise program and explained what that was.*
- d) *Donovan requested staff members be present at Board meetings and thanked Berg for staying on top of the CARES and ARPA funds. He asked about staffing for the last part of the summer as seasonal help returns back to school. He asked about dry dock plans which Berg explained. He asked that safety be included in the monthly written staff reports. He asked Paul include the time frame for the completion of the pier extension. He asked that Paul work with him on composition of the vessel advisory committee for the new Down Bay vessel.*

6. General Announcements

- A. Establish next meeting dates: (all meetings at 7:45 AM unless indicated otherwise)
 - a. Executive Committee: Thursday, August 3, 2023
 - b. Finance Committee: Wednesday, August 16, 2023
 - c. Board of Directors: TBD

- d. Operations Committee: No meeting planned
- e. Personnel Committee: No meeting planned
- f. Sales & Marketing Committee: No meeting planned
- g. Government Relations Committee: No meeting planned
- h. Pension Committee: No meeting planned

7. Public Comment

- A. President Crowley opened the floor for public comments on items not on the agenda
 - a) *There were no comments.*

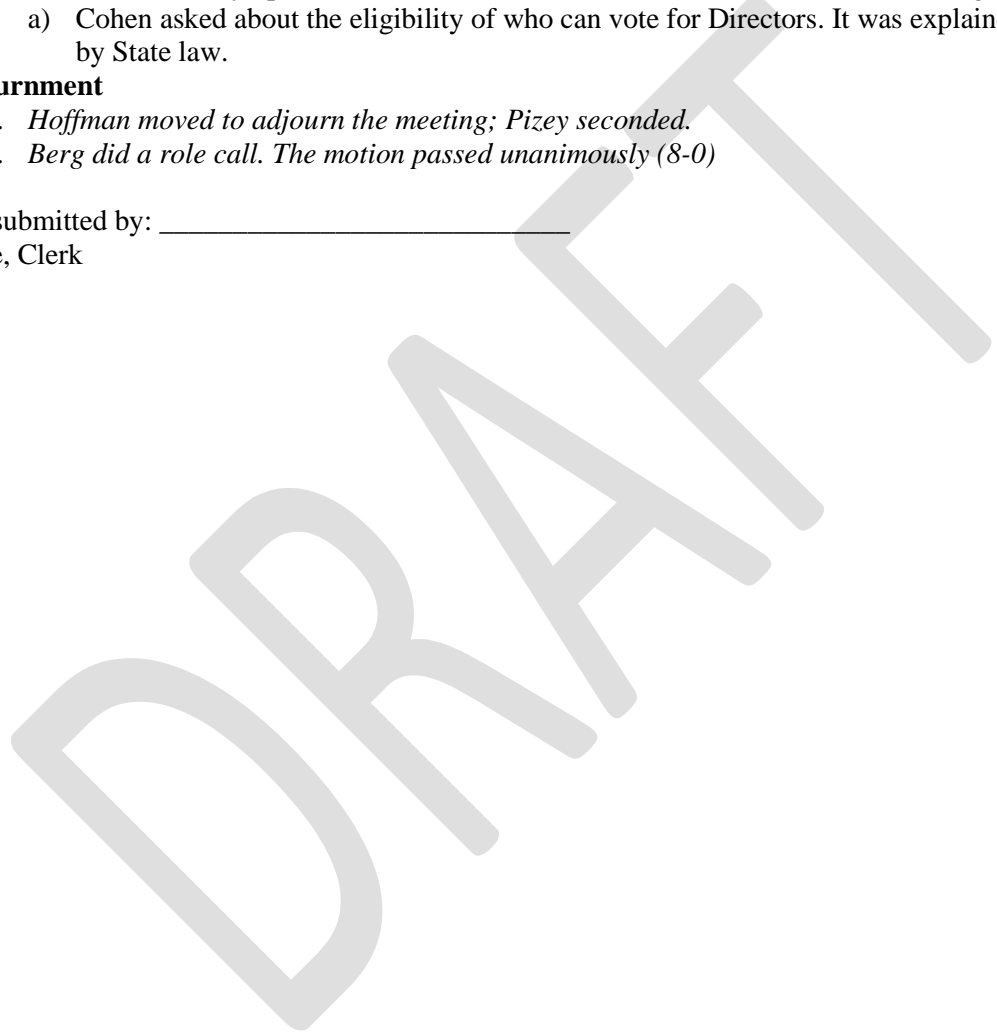
8. Directors Comment

- A. President Crowley opened the floor for Director comments on items not on the agenda
 - a) Cohen asked about the eligibility of who can vote for Directors. It was explained that it was defined by State law.

9. Adjournment

- A. *Hoffman moved to adjourn the meeting; Pizey seconded.*
- B. *Berg did a role call. The motion passed unanimously (8-0)*

Respectfully submitted by: _____
James Luedke, Clerk



Agenda Item 3a

Discussion regarding the General Manager position

Agenda Item 3b

**Consideration and action on FY 2024 Operating Budget
including a report from the Finance Committee**

Agenda Item 3b0

FY 2024 Operating Baseline Budget Assumptions

FY2024 Baseline Budget Assumptions & Notable Items
September 27, 2023

Assumptions:

- Revenue is based on flat passenger and vehicle volume to FY2023, 7% increase in freight revenue and 5% increase in Group Tours and Charters
- Expense is based on FY23 staffing levels and service schedule
- Vessel expense per drydock and work list in Dry Dock Plan
- Diesel fuel lock at - \$3.487: Biofuel at \$2.25
- Grant funding is 100% committed for FY2024 Baseline Budget

Revenues:

- Regularly scheduled service (passenger) revenue will be budgeted at FY23 levels
- Vehicle revenue budgeted at FY23 levels
- Freight revenue budgeted at FY23 levels + 7%
- Group Tours and Charters budgeted at FY23 levels +5%

Expenses:

Total Expense break down:

- **Personnel 52%**
- **Vessels 30 %**
- **Operations 10%**
- **Terminal 4%**
- **Sales 4%**
 - **Personnel expenses:**
 - Add additional shore side/administrative roles, as indicated in organization level goals:
 - Data collection position
 - Crowd management position
 - Office Admin/Acct Asst position
 - Financial Planning & Analysis position
 - Summer/seasonal wage impact @ 17.00 starting for summer FY23
 - Assume CBA negotiated increase for bargaining unit employees
 - Insurance
 - Health insurances market estimate of 15%
 - Pension budget based on payroll for year
 - **Vessel expenses:**
 - Fuel based on actual gallons consumed, diesel and bio.
 - Fuel biodiesel at \$2.25 per gallon. Assumption of \$3.487/gallon for diesel for FY2024.
 - Vessel Ins includes 9% increase over FY2023.
 - Increases planned in general repairs and maintenance:
 - Bay Mist – Year Built 1985 – in 2024, in service for 39 years
 - Machigonne – Year Built 1987 – in 2024, in service for 37 years
 - Maquoit – Year Built 1994 – in 2024, in service for 30 years
 - Aucocisco – Year Built 2005 – in 2024, In service for 19 years
 - Wabanaki – Year Built 2013 – in 2024, in service for 11 years

- Dry docks: Note, there are 3 planned for 2024, Aucocisco originally scheduled for 2023 had to be moved into 2024.
 - Wabanaki - \$325K
 - Maquoit - \$675K
 - Aucocisco - \$345K
- **Operations expenses:**
 - Uniforms expense varies with seasonal staffing
 - Increase crew food over FY2023 levels for summer meals/employee satisfaction efforts
 - Barge subcontracting – routine outage and peak service
 - Credit card processing fees align with revenue
 - Drug Tests based on FY2023 actuals, varies with seasonal staffing
 - Dues and PUC – Include potential \$11K billing for PUC Annual Fee
- **Terminal expenses:**
 - Utilities & janitorial based on FY2023 actuals
 - Terminal miscellaneous includes any planned repairs
 - Security – added new expense line for external vendor to provide onsite security
- **Sales expenses:**
 - Deferred website update expense from 2024 to future date
 - Concert Cruises – expense related to associated revenue

Grants:

- FTA Grant funding beyond end of CARES reverts to PM
 - Assume the FTA + Indirect Cost of budgeted PM lines for reimbursement
 - Cover all of PM cost for FY24 with 80% FTA funding
 - Indirect Cost Rate @ 30.9%
- CARES 5311 will be depleted by October/November, 2023
- MaineDOT 5311 funds for FY24 of \$300K, to be fully utilized in FY24
- Maine Rural Operating Asst at same FY23 level of \$68K, to be fully utilized in FY24

Key Risks:

Item	Upside	Downside
Vessel repairs - Drydock	Not as much work is needed as planned	Unexpected repairs may occur and go over budget
Grant funding	Receive more grant funding than planned	The budgeted amount is not received from the FTA so we will need to find an alternate source and/or reduce expenses and/or increase fares
Weather	Better weather = more revenue from riders	Worse weather = less revenue from riders
Insurance - Employee	Zero increase – low risk additions	Market increase may be as high as 30% for FY2024.
Employee Turnover	Low turnover – maintain staffing levels	High turnover requires add'l overtime and hiring/training expenses in addition to customer experience decline

Casco Bay Island Transit District
 Full Time/Seasonal Employee (FTEs)

9/27/2023

Full Time Positions

Senior Captains	8	
Deckhands	22	30 Marine
Ops Agents	7	
Mechanics	2	
Port Engineer	1	
Operations Mgmt	2	
Sales	1	13 Shoreside
PT Accounting Clerk	0.5	
Admin	4	4.5 Admin
Total	47.5	

8/30/2023 Check Date

Marine	43
Shoreside	28
Administration	4.5
FTEs	75.5

7/26/2023 Check Date

Marine	51
Shoreside	36
Administration	4.5
FTEs	91.5

5/17/2023 Check Date

Marine	34
Shoreside	18
Administration	4.5
FTEs	56.5

2/15/2023 Check Date

Marine	29
Shoreside	18
Administration	4.5
FTEs	51.5

12/7/2022 Check Date

Marine	27
Shoreside	19
Administration	4.5
FTEs	50.5

Agenda Item 3b1

Top Level Budget Summary (1 Page)

Casco Bay Island Transit District	TOTAL FY2023 Budget	Projected TOTAL FY 2023 *includes July YTD #s Aug. Sept Budget #s	Baseline Budget FY2024	% Incr/Decr vs. '23 Proj	Board Request Add'l Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
Passenger	2,529,205	2,520,545	2,510,000				2,650,354	2,734,946	2,746,385
Vehicle	1,231,864	1,448,481	1,471,000				1,429,191	1,096,017	1,158,158
Freight	978,480	903,389	970,000				925,880	950,546	885,132
Mail	79,200	83,652	83,500				83,591	74,599	71,527
REVENUE: SCHEDULED SERVICE TOTAL	4,818,748	4,956,067	5,034,500				5,089,016	4,856,108	4,861,202
Tours	522,504	485,036	530,413				416,129	681,493	616,066
Charters	224,500	213,325	220,666				142,025	259,607	263,940
Catering	168,550	201,056	189,378				110,679	222,798	236,360
Advertising	41,173	35,200	40,000				32,589	35,111	37,955
REVENUE: GROUP TOURS & SALES TOTAL	956,727	934,617	980,457				701,422	1,199,009	1,154,321
REVENUE: OTHER INCOME TOTAL	51,390	55,945	53,100				21,482	54,383	72,479
TOTAL REVENUES	5,826,865	5,946,630	6,068,057	2.0%			5,811,920	6,109,500	6,088,002
Payroll-Salaries	3,780,027	3,733,412	3,845,443	4.1%	177,228		3,394,072	2,980,441	2,907,759
Taxes	289,175	278,816	294,180	3.0%	13,558		251,277	230,135	223,569
Insurances	630,128	439,147	505,020	5.5%	35,514	Expected increase in health insurance = 15%	475,744	314,581	353,463
Employee Related Expense	40,038	28,263	43,982	15.0%			30,036	17,984	38,563
Pension	479,327	409,776	460,000				435,050	377,880	349,574
EXPENSE: PERSONNEL TOTAL	5,218,695	4,889,414	5,148,625	5.3%	226,300	3 add'tl FTEs: FP&A, Acctg Asst, Data Mgr	4,586,179	3,921,021	3,872,928
DRYDOCK MACHIGONNE	450,000	429,871	-	-1.3%			0	414,147	7,767
DRYDOCK MAQUOIT	0	21,850	675,000				456,006	0	267,096
DRYDOCK BAY MIST	485,000	340,719	-				0	257,608	0
DRYDOCK AUCO	325,000	43,088	345,000			Auco Drydock moved from '23 to '24	0	196,104	0
DRYDOCK WABANAKI	0	0	325,000				497,928	0	141,493
Repairs	1,814,668	1,426,693	1,857,270	30.2%			1,443,781	1,345,909	748,417
Fuel	1,124,101	1,136,673	1,130,325			Diesel fuel lock @ \$3.487 '24, was \$3.45 in '23	714,078	691,387	666,442
EXPENSE: VESSELS TOTAL	3,017,969	2,641,378	3,072,595	16.3%		3 Drydocks in FY2024, diesel fuel price up 1%	2,232,974	2,106,977	1,496,592
EXPENSE: OPERATIONS TOTAL	975,827	1,044,657	952,595	-8.8%	40,000	Change in Audit firm - increased fees	940,496	691,724	597,086
EXPENSE: TERMINAL TOTAL	418,617	544,466	432,715	-20.5%	200,200	External vendor for security in terminal	405,753	338,330	306,738
EXPENSE: SALES TOTAL	357,318	287,666	292,775	1.8%			216,637	315,126	312,926
TOTAL EXPENSES	9,988,426	9,407,581	9,899,305	5.23%	466,500	3 add'tl FTEs, audit firm chg, terminal security	8,382,039	7,373,178	6,586,270
NET OPER INCOME (LOSS)	-4,161,561	-3,460,951	-3,831,248	10.7%	-466,500		-2,570,119	-1,263,678	-498,268
FTA Preventative Maintenance	198,420	152,149	2,145,092	-7.9%	466,500		11,330	1,447,039	896,556
FTA Rural	300,000	760,967	300,000				707,250	364,028	280,911
FTA Operating (ARPA & CARES Act)	3,594,697	3,014,937	1,317,712				2,351,342	0	0
State Subsidy	68,444	68,444	68,444				74,872	68,444	68,444
TOTAL GRANT REVENUE	4,161,561	3,996,497	3,831,248	-4.1%	466,500		3,144,794	1,879,511	1,245,911
Depreciation				-7.9%			816,952	1,038,052	993,124
SURPLUS/LOSS	0	535,545	0		0		-242,277	-422,219	-245,481

Agenda Item 3b2

Budget Overview (2 Pages)

Casco Bay Island Transit District		TOTAL FY2023 Budget	Projected TOTAL FY 2023 *includes July YTD #s Aug, Sept Budget #s	Baseline Budget FY2024	% Incr/Decr vs. '23 Proj	Board Request Add'tl Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
Passenger	2,529,205	2,520,545	2,510,000				2,650,354	2,734,946	2,746,385	
Vehicle	1,231,864	1,448,481	1,471,000				1,429,191	1,096,017	1,158,158	
Freight	978,480	903,389	970,000				925,880	950,546	885,132	
Mail	79,200	83,652	83,500				83,591	74,599	71,527	
REVENUE: SCHEDULED SERVICE TOTAL	4,818,748	4,956,067	5,034,500				5,089,016	4,856,108	4,861,202	
Tours	522,504	485,036	530,413				416,129	681,493	616,066	
Charters	224,500	213,325	220,666				142,025	259,607	263,940	
Catering	168,550	201,056	189,378				110,679	222,798	236,360	
Vending Machines	8,000	5,756	7,500				2,233	7,179	7,996	
Promotional Items (bags, hats, shirts, etc)	9,000	1,791	2,500				2,972	4,256	0	
Web Site & Other Advertising	24,173	18,304	23,500				27,384	23,676	29,959	
Group Sales Other	0	9,349	6,500							
Advertising	41,173	35,200	40,000				32,589	35,111	37,955	
REVENUE: GROUP TOURS & SALES TOTAL	956,727	934,617	980,457				701,422	1,199,009	1,154,321	
Misc Income	11,140	4,357	5,600				8,224	8,414	43,232	
Interest	40,250	51,588	47,500				13,258	45,969	29,247	
REVENUE: OTHER INCOME TOTAL	51,390	55,945	53,100				21,482	54,383	72,479	
TOTAL REVENUES	5,826,865	5,946,630	6,068,057	2.0%			5,811,920	6,109,500	6,088,002	
			4.1%							
Payroll-Salaries	3,780,027	3,733,412	3,845,443	3.0%	177,228	3 add'tl FTEs: FP&A, Acctg Asst, Data Mgr	3,394,072	2,980,441	2,907,759	
Taxes	289,175	278,816	294,180	5.5%	13,558		251,277	230,135	223,569	
Insurances	630,128	439,147	505,020	15.0%	35,514	Expected increase in health insurance = 15%	475,744	314,581	353,463	
Employee Related Expense	40,038	28,263	43,982				30,036	17,984	38,563	
Pension	479,327	409,776	460,000				435,050	377,880	349,574	
EXPENSE: PERSONNEL TOTAL	5,218,695	4,889,414	5,148,625	5.3%	226,300	3 add'tl FTEs: FP&A, Acctg Asst, Data Mgr	4,586,179	3,921,021	3,872,928	
			-1.3%							
DRYDOCK MACHIGONNE	450,000	429,871	-				0	414,147	7,767	
DRYDOCK MAQUOIT	0	21,850	675,000				456,006	0	267,096	
DRYDOCK BAY MIST	485,000	340,719	-				0	257,608	0	
DRYDOCK AUCO	325,000	43,088	345,000			Auco Drydock moved from '23 to '24	0	196,104	0	
DRYDOCK WABANAKI	0	0	325,000				497,928	0	141,493	
Repairs	1,814,668	1,426,693	1,857,270	30.2%			1,443,781	1,345,909	748,417	
Fuel	1,124,101	1,136,673	1,130,325			Diesel fuel lock @ \$3.487 '24, was \$3.45 in '23	714,078	691,387	666,442	
Insurance Boat	79,200	78,012	85,000				75,115	69,681	81,733	
EXPENSE: VESSELS TOTAL	3,017,969	2,641,378	3,072,595	16.3%		3 Drydocks in FY2024, diesel fuel price up 1%	2,232,974	2,106,977	1,496,592	
			1.8%							

Casco Bay Island Transit District		TOTAL FY2023 Budget	Projected TOTAL FY 2023 *includes July YTD #s Aug, Sept Budget #s	Baseline Budget FY2024	% Incr/Decr vs. '23 Proj	Board Request Add'tl Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
Telephone	22,440	27,961	28,000					25,874	20,053	21,093
Mail Agent	11,220	11,220	11,220					11,220	11,220	10,720
Office	341,111	343,450	360,350					474,492	230,417	192,840
Credit Card	169,795	174,727	175,000					179,397	142,042	125,118
Postage	5,760	5,215	5,750					4,955	3,249	3,266
Travel	46,000	11,775	30,000					4,723	18,333	13,928
Damages	22,950	18,391	23,150					8,086	14,593	9,776
Other Insurances	29,880	57,839	58,000					91,549	29,255	31,040
Miscellaneous	13,901	13,446	18,600					4,722	18,033	13,929
Barge Subcontracting	143,000	193,185	50,000					20,902	75,550	74,900
Professional	100,080	126,710	115,500		40,000	Change in Audit firm - increased fees		79,615	75,905	60,119
Dues & PUC	20,975	15,406	20,975					5,229	20,024	17,551
Uniforms	23,685	27,985	30,000					19,449	21,478	13,361
Boots	12,480	11,331	13,500					6,749	8,783	7,433
Training	12,550	6,016	12,550					3,534	2,789	2,012
EXPENSE: OPERATIONS TOTAL	975,827	1,044,657	952,595	-8.8%	40,000			940,496	691,724	597,086
			-2.4%							
Utilities	88,865	77,110	83,000					67,249	62,695	57,553
Janitorial	120,438	104,696	110,500					105,734	90,577	86,709
Rent	35,940	35,943	35,940					36,275	35,285	33,971
Maintenance	173,375	326,717	203,275		200,200	External vendor for security in terminal		196,495	149,773	128,505
EXPENSE: TERMINAL TOTAL	418,617	544,466	432,715	-20.5%	200,200			405,753	338,330	306,738
			3.4%							
Advertising	210,763	133,520	147,025					137,387	164,827	144,436
Concert Cruises	15,750	8,750	15,750					12,500	20,499	12,169
Catering	130,805	145,396	130,000					66,750	129,800	156,321
EXPENSE: SALES TOTAL	357,318	287,666	292,775	1.8%				216,637	315,126	312,926
			-18.1%							
EXPENSE: DEBT SERVICE TOTAL	0	0	-					0	0	0
EXPENSE: RESERVES	0	0	-					0	0	0
TOTAL EXPENSES	9,988,426	9,407,581	9,899,305	5.23%	466,500	3 add'tl FTEs, audit firm chg, terminal security		8,382,039	7,373,178	6,586,270
NET OPER INCOME (LOSS)	-4,161,561	-3,460,951	-3,831,248	10.7%	-466,500			-2,570,119	-1,263,678	-498,268
			-7.9%							
FTA Preventative Maintenance	198,420	152,149	2,145,092		466,500			11,330	1,447,039	896,556
FTA Rural	300,000	760,967	300,000					707,250	364,028	280,911
FTA Operating (ARPA & CARES Act)	3,594,697	3,014,937	1,317,712					2,351,342	0	0
State Subsidy	68,444	68,444	68,444					74,872	68,444	68,444
TOTAL GRANT REVENUE	4,161,561	3,996,497	3,831,248	-4.1%	466,500			3,144,794	1,879,511	1,245,911
Depreciation				-7.9%				816,952	1,038,052	993,124
SURPLUS/LOSS	0	535,545	0		0			-242,277	-422,219	-245,481
Notes:										
Personnel - September based on 2023 Sept run rate based per 1st 2 weeks of actuals; July & August based on 2023 actuals										
4% raise in March 2024										
Health, Dental & Life insurance assumes 15% increase on 1/1/2024										
Full time FP&A Accounting position added to Administration for 10 months										
Full time Data Management position and full time Accounting Asst position added to Administration for full year										
Vessels - Diesel fuel @ \$3.487 gallon										
Bio fuel @ \$2.25 gallon										

Agenda Item 3b3

Budget Details (6 Pages)

Casco Bay Island Transit District		TOTAL FY2023 Budget	Projected TOTAL FY 2023 *includes July YTD #s Aug, Sept Budget #s	Baseline Budget FY2024	% Incr/Decr vs. '23 Proj	Board Request Add'tl Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
1. REVENUE: SCHEDULED SERVICE										
PASSENGER - PEAKS	1,724,029	1,699,867	1,700,000				1,823,108	1,887,324	1,887,329	
PASSENGER - LD	45,831	43,681	45,000				42,079	41,490	46,719	
PASSENGER - GD	91,401	99,632	93,000				108,000	104,441	101,062	
PASSENGER - D COVE	199,967	204,700	200,000				207,183	220,265	219,435	
PASSENGER - LONG	321,535	315,576	320,000				313,195	336,323	340,365	
PASSENGER - CHEB	35,364	46,031	42,000				42,842	34,604	36,392	
PASSENGER - CLIFF	75,340	67,954	70,000				71,477	71,756	75,437	
ANIMALS	35,738	43,104	40,000				42,470	38,743	39,646	
Passenger	2,529,205	2,520,545	2,510,000				2,650,354	2,734,946	2,746,385	
VEHICLE - PEAKS	1,216,963	1,436,871	1,456,000				1,425,087	1,076,870	1,142,170	
VEHICLE - DOWNBAY	14,901	11,611	15,000				4,104	19,147	15,988	
Vehicle	1,231,864	1,448,481	1,471,000				1,429,191	1,096,017	1,158,158	
FREIGHT - PEAKS	414,614	354,446	395,000				371,307	412,432	364,542	
FREIGHT - LD	18,653	17,985	19,500				17,940	15,140	15,975	
FREIGHT - GD	29,368	31,110	30,000				30,894	32,317	28,717	
FREIGHT - D COVE	59,831	55,329	60,000				59,605	58,217	58,651	
FREIGHT - LONG	157,862	144,983	153,500				146,461	148,713	145,951	
FREIGHT - CHEB	159,308	181,490	178,000				184,070	147,524	139,122	
FREIGHT - CLIFF	48,619	28,272	38,500				28,843	46,967	46,457	
UPFREIGHT	24,837	24,783	25,000				16,850	25,344	25,979	
BIKES	65,388	64,991	70,500				69,910	63,892	59,738	
Freight	978,480	903,389	970,000				925,880	950,546	885,132	
Mail	79,200	83,652	83,500				83,591	74,599	71,527	
1. REVENUE: SCHEDULED SERVICE TOTAL	4,818,748	4,956,067	5,034,500				5,089,016	4,856,108	4,861,202	
2. REVENUE: GROUP TOURS & SALES										
BAILEY ISLAND RUN	0	0	-				0	134,426	86,703	
BAILEY NATURE RUN	0	0	-				0	35,177	29,664	
MAILBOAT RUN	322,913	293,036	316,094				255,970	325,993	311,084	
SUNSET RUN	79,434	70,091	76,175				55,890	82,559	76,811	
DIAMOND PASS RUN	114,443	118,745	138,144				104,211	97,816	107,092	
MOONLIGHT RUN	5,713	3,165	-				58	5,522	4,712	
Tours	522,504	485,036	530,413				416,129	681,493	616,066	
CONCERT CRUISES	27,000	21,375	36,550				18,650	43,000	29,922	
CHARTERS	197,500	191,950	184,116				123,375	216,607	234,018	
Charters	224,500	213,325	220,666				142,025	259,607	263,940	
BAR	88,250	82,751	95,550				58,647	112,412	93,852	
LOBSTER BAKES	80,300	118,305	93,828				52,032	110,386	142,508	
Catering	168,550	201,056	189,378				110,679	222,798	236,360	
Vending Machines	8,000	5,756	7,500				2,233	7,179	7,996	
Promotional Items (bags, hats, shirts, etc)	9,000	1,791	2,500				2,972	4,256	0	
Website & Other advertising	24,173	18,304	23,500				27,384	23,676	29,959	
Group Sales Other	0	9,349	6,500							
Advertising	41,173	35,200	40,000				32,589	35,111	37,955	
2. REVENUE: GROUP TOURS & SALES TOTAL	956,727	934,617	980,457				701,422	1,199,009	1,154,321	
3. REVENUE: OTHER INCOME										
Misc Income	11,140	4,357	5,600				8,224	8,414	43,232	
Interest	40,250	51,588	47,500				13,258	45,969	29,247	
3. REVENUE: OTHER INCOME TOTAL	51,390	55,945	53,100				21,482	54,383	72,479	
TOTAL REVENUES	5,826,865	5,946,630	6,068,057	2.0%			5,811,920	6,109,500	6,088,002	
			4.1%							

	TOTAL FY2023 Budget	TOTAL FY 2023 *includes July YTD #s Aug, Sept Budget #s	Budget FY2024	Incr/Decr vs. '23 Proj	Board Request Add'tl Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
5. EXPENSE: PERSONNEL									
ADMINISTRATION	503,393	461,368	499,065		177,228	3 add'tl FTEs: Financial Planning & Analysis, Acctg Asst, Data Mgr.	455,586	423,939	433,497
ADMINISTRATION DIRECT WAGE OFFSET	0	0					0	-78,219	-55,535
ADMINISTRATION	503,393	461,368	499,065	8%	177,228		455,586	345,720	377,962
CAPTAINS -REGULAR	121,121	92,364	94,747				93,720	99,370	100,547
CAPTAINS -OVERTIME	38,816	17,439	18,278				23,545	28,185	27,195
UNION DECK -REGULAR	706,701	637,794	664,581				593,002	673,197	653,132
UNION DECK -OVERTIME	209,021	172,657	180,004				144,034	203,790	217,168
NONUNION DECK-REGULAR	235,950	345,449	358,663				233,497	129,960	100,898
NONUNION DECK OT	51,165	63,288	65,997				38,346	22,804	23,225
SR CAPTAIN - REGULAR	634,896	608,021	631,878				595,250	485,869	470,862
SR CAPTAIN -OVERTIME	93,160	110,083	114,466				90,938	70,109	66,429
CREW	2,090,830	2,047,093	2,128,614	4%			1,812,332	1,713,284	1,659,456
			1.8%						
MAINTENANCE -REGULAR	215,071	201,325	208,564				193,114	164,004	154,947
MAINTENANCE -OT	11,904	10,748	11,179				7,896	11,928	14,050
MAINTENANCE	226,975	212,073	219,743	4%			201,010	175,932	168,997
SALES WAGES	111,218	107,493	111,652	4%			97,456	89,681	76,231
OPS AGENTS - REG	354,311	317,213	328,013				343,753	284,964	316,017
OPS AGENTS -OT	56,014	44,038	45,997				72,258	57,481	52,709
OPS AGENTS	410,325	361,251	374,010	4%			416,011	342,445	368,726
TICKET OFFICE - REG	215,632	284,426	289,284				213,848	150,501	102,378
TICKET AGENT -OT	12,414	12,116	12,939				11,557	8,769	6,930
TICKET OFFICE	228,046	296,542	302,223	2%			225,405	159,270	109,308
OPERATIONS MANAGEMENT	209,240	247,592	210,136	-15%			186,272	154,109	147,079
Payroll-Salaries	3,780,027	3,733,412	3,845,443	3.0%	177,228		3,394,072	2,980,441	2,907,759
			1.7%						
FICA ADMINISTRATIVE	38,507	34,269	38,180		13,558		33,103	31,768	32,738
FICA SR CAPTAINS	67,933	52,980	65,742				50,244	41,247	39,463
FICA UNIONDECKHANDS	70,053	67,855	64,611				62,457	75,061	75,293
FICA NONUNION DECKHANDS	21,966	31,268	32,486				20,793	11,797	9,285
FICA CREW TOTAL	159,952	152,103	162,839				133,494	128,105	124,041
FICA MAINTENANCE	17,365	15,597	16,811				14,763	13,078	12,646
FICA -SALES	8,509	8,204	8,543				7,484	7,124	6,283
FICA TICKET OFFICE	17,445	22,686	23,120				17,248	12,256	8,582
FICA OPS AGENTS	31,392	27,389	28,611				31,362	26,372	28,324
FICA OPERATIONS MANAGER	16,005	18,569	16,076				13,834	11,428	10,803
STATE UNEMPLOYMENT							-11	4	152
FICA OTHER TOTAL	90,716	92,444	93,161				84,680	70,262	66,790
Taxes	289,175	278,816	294,180	5.5%	13,558		251,277	230,135	223,569
HEALTH INSURANCE ADMINISTRATIVE	81,317	51,300	58,995		33,241	3 add'tl FTEs: FP&A, Acctg Asst, Data Mgr	64,682	28,138	39,706
DENTAL INSURANCE ADMINISTRATIVE	6,233	4,072	4,683		2,113		4,500	4,904	5,082
LIFE INSURANCE ADMINISTRATIVE	254	184	212		160		181	200	244
ADMINISTRATION	87,805	55,557	63,890		35,514		69,363	33,242	45,032
HEALTH INSURANCE CREW	322,905	241,454	277,672				253,154	171,037	191,028
DENTAL INSURANCE CREW	25,186	20,793	23,912				24,951	21,640	19,099
LIFE INSURANCE CREW	1,247	927	1,066				924	1,016	1,149
CREW	349,338	263,173	302,650				279,029	193,693	211,276
HEALTH INSURANCE MAINTENANCE	19,121	14,819	17,042				14,910	9,892	12,906
DENTAL INSURANCE MAINTENANCE	3,625	2,791	3,210				2,585	2,222	2,483
LIFE INSURANCE MAINTENANCE	153	117	135				103	116	126
MAINTENANCE	22,899	17,726	20,386				17,598	12,230	15,515

	TOTAL FY2023 Budget	TOTAL FY 2023 *includes July YTD #s Aug, Sept Budget #s	Budget FY2024	Incr/Decr vs. '23 Proj	Board Request Add'tl Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
HEALTH INSURANCE SALES	17,666	14,645	16,842				15,353	4,593	4,514
DENTAL INSURANCE SALES	534	445	512				421	436	916
LIFE INSURANCE SALES	51	37	43				32	32	37
SALES	18,252	15,127	17,396				15,806	5,061	5,467
HEALTH INSURANCE OPS AGENT	110,441	64,156	73,779				73,712	47,978	53,118
DENTAL INSURANCE OPS AGENT	4,897	4,121	4,739				3,326	4,650	4,880
LIFE INSURANCE OPS AGENT	356	206	237				149	232	302
OPS AGENT	115,694	68,484	78,755				77,187	52,860	58,300
HEALTH INSURANCE OPERATIONS MANAGER	34,424	17,509	20,135				15,406	47,978	16,546
DENTAL INSURANCE OPERATIONS MANAGER	1,603	1,493	1,717				1,283	4,650	1,244
LIFE INSURANCE OPERATIONS MANAGER	114	78	90				71	232	82
OPERATIONS MANAGEMENT	36,141	19,081	21,942				16,760	52,860	17,872
Insurances	630,128	439,147	505,020	15.0%	35,514	Expected increase in health insurance = 15%	475,744	314,581	353,463
Employee Related Expense	40,038	28,263	43,982				30,036	17,984	38,563
Pension	479,327	409,776	460,000				435,050	377,880	349,574
5. EXPENSE: PERSONNEL TOTAL	5,218,695	4,889,414	5,148,625	5.3%	226,300	3 add'tl FTEs: FP&A, Acctg Asst, Data Mgr	4,586,179	3,921,021	3,872,928
6. EXPENSE: VESSELS				-1.3%					
GENERAL REPAIRS SHOP	8,950	17,228	17,000				17,335	3,917	959
GENERAL	8,950	17,228	17,000				17,335	3,917	959
GENERAL REPAIRS MACHIGONNE	78,840	56,161	60,654				66,296	85,515	48,035
DRYDOCK MACHIGONNE	450,000	429,871	-				0	414,147	7,767
DIVING MACHIGONNE	21,800	6,360	10,000				27,876	22,674	10,209
OIL CHANGE MACHIGONNE	26,136	29,930	30,000				27,687	19,675	16,985
MACHIGONNE	576,776	522,322	100,654				121,859	542,011	82,996
GENERAL REPAIRS MAQUOIT	98,560	63,727	71,374				55,089	77,615	54,416
DRYDOCK MAQUOIT	0	21,850	675,000				456,006	0	267,096
DIVING MAQUOIT	23,700	7,000	10,000				22,592	25,239	6,563
OIL CHANGE MAQUOIT	32,508	37,743	37,000				26,295	31,969	27,829
MAQUOIT	154,768	130,320	793,374				559,982	134,823	355,904
GENERAL REPAIRS BAYMIST	41,800	119,150	37,637				34,215	20,598	29,806
DRYDOCK BAY MIST	485,000	340,719	-				0	257,608	0
DIVING BAY MIST	9,400	2,800	5,750				14,734	10,296	5,739
OIL CHANGE BAY MIST	5,616	6,039	5,750				2,043	3,836	3,198
BAY MIST	541,816	468,708	49,137				50,992	292,338	38,743
GENERAL REPAIRS AUOCO	69,300	76,312	82,417				31,837	79,556	48,287
DRYDOCK AUOCO	325,000	43,088	345,000			Auco Drydock moved from '23 to '24	0	196,104	0
DIVING AUOCO	23,300	7,600	20,000				28,277	24,599	7,813
OIL CHANGE AUOCO	21,600	19,429	20,000				26,313	9,436	20,564
AUOCOCISCO	439,200	146,429	467,417				86,427	309,695	76,664
GENERAL REPAIRS WABANAKI	46,438	91,180	49,689				64,117	22,758	34,244
DRYDOCK WABANAKI	0	0	325,000				497,928	0	141,493
DIVING WABANAKI	20,800	6,500	10,000				27,139	20,402	5,065
OIL CHANGE WABANAKI	25,920	44,006	45,000				18,002	19,965	12,349
WABANAKI	93,158	141,686	429,689				607,186	63,125	193,151
Repairs	1,814,668	1,426,693	1,857,270	30.2%			1,443,781	1,345,909	748,417
FUEL MACHIGONNE	332,812	278,764	281,281				192,283	186,405	214,584
FUEL MAQUOIT	346,159	308,669	292,777				176,173	236,830	187,124
FUEL BAY MIST	34,118	18,842	28,937				11,849	20,603	19,574
FUEL AUOCO	210,543	175,375	177,623				162,271	95,697	152,025
FUEL WABANAKI	200,469	355,024	349,707				171,502	151,852	93,135
Fuel	1,124,101	1,136,673	1,130,325			Diesel fuel lock @ \$3.487 '24, was \$3.45 in '23	714,078	691,387	666,442
Insurance Boat	79,200	78,012	85,000				75,115	69,681	81,733
6. EXPENSE: VESSELS TOTAL	3,017,969	2,641,378	3,072,595	16.3%		3 Drydocks in FY2024, diesel fuel price up 1%	2,232,974	2,106,977	1,496,592
				1.8%					

	TOTAL FY2023 Budget	TOTAL FY 2023 *includes July YTD #s Aug, Sept Budget #s	Budget FY2024	Incr/Decr vs. '23 Proj	Board Request Add'tl Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
7. EXPENSE: OPERATIONS									
Telephone	22,440	27,961	28,000				25,874	20,053	21,093
Mail Agent	11,220	11,220	11,220				11,220	11,220	10,720
COMPUTERS	205,398	229,555	230,000				361,366	136,183	103,879
TICKET FORMS	12,700	2,500	5,000				579	18,418	13,629
OFFICE SUPPLIES	15,900	15,160	15,000				18,865	14,391	13,128
SECURITY (ARMORED CAR)	7,920	1,320	8,000				1,583	4,972	3,820
CREW FOOD	15,083	8,780	12,500				8,670	8,148	7,132
TWIC CARDS	3,000	1,102	3,000				1,881	1,002	250
FOOD FOR MEETINGS	1,350	2,151	2,500				1,535	4,875	3,282
MISC	22,200	26,732	25,000				31,552	9,462	16,239
EMPLOYEE RECOGNITION	44,300	41,100	44,300				38,017	26,584	25,841
INTERNET	13,260	15,050	15,050				10,444	6,382	5,640
Office	341,111	343,450	360,350				474,492	230,417	192,840
Credit Card	169,795	174,727	175,000				179,397	142,042	125,118
Postage	5,760	5,215	5,750				4,955	3,249	3,266
Travel	46,000	11,775	30,000				4,723	18,333	13,928
EMPLOYEE INJURIES	9,450	6,600	9,450				997	5,263	3,682
EMPLOYEE LOST TIME	500	0	500				0	0	0
CUSTOMER INJURIES	1,200	600	1,200				0	0	1,000
FREIGHT DAMAGES	7,300	7,637	7,500				4,346	2,604	1,919
DAMAGES CARS	4,500	3,554	4,500				2,743	6,726	3,175
Damages	22,950	18,391	23,150				8,086	14,593	9,776
Other Insurances	29,880	57,839	58,000				91,549	29,255	31,040
VAN	2,800	3,039	3,100				2,613	1,654	1,289
OVER/SHORT	0	-1,245	-				-1,682	128	1,589
METRO PASSES	0	0	-				0	4,778	1,701
LOST PASSES	0	0	-				-16	-82	-238
NEWSPAPER ADS	1,000	2,805	3,000				2,417	3,572	1,164
WATER TAXI	1,600	3,135	3,500				1,390	840	960
REGGAE SECURITY	8,501	5,712	9,000				0	7,143	7,464
Miscellaneous	13,901	13,446	18,600				4,722	18,033	13,929
Barge Subcontracting	143,000	193,185	50,000				20,902	75,550	74,900
LEGAL	55,200	30,858	50,000				39,338	39,022	25,566
HUMAN PERFORMANCE	14,980	12,990	15,000				12,600	12,190	12,367
PHYSICALS/	4,800	10,428	11,000				5,837	3,614	672
DRUG TESTS	5,900	8,321	8,500				7,355	5,135	7,291
ACCOUNTANTS	14,400	18,000	15,000		40,000	Change in Audit firm - increased fees	14,100	13,200	11,100
OTHER	4,000	15,342	15,000				385	2,200	2,256
ELECTION EXPENSES	800	160	1,000				0	544	867
HUMAN RESOURCES	0	30,611	-				0	0	0
Professional	100,080	126,710	115,500		40,000		79,615	75,905	60,119
Dues & PUC	20,975	15,406	20,975				5,229	20,024	17,551
Uniforms	23,685	27,985	30,000				19,449	21,478	13,361
Boots	12,480	11,331	13,500				6,749	8,783	7,433
Training	12,550	6,016	12,550				3,534	2,789	2,012
7. EXPENSE: OPERATIONS TOTAL	975,827	1,044,657	952,595	-8.8%	40,000		940,496	691,724	597,086
			-2.4%						

	TOTAL FY2023 Budget	TOTAL FY 2023 *includes July YTD #s Aug, Sept Budget #s	Budget FY2024	Incr/Decr vs. '23 Proj	Board Request Add'tl Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
8. EXPENSE: TERMINAL									
UTILITIES TERMINAL	47,523	48,469	51,000				41,276	35,467	32,955
WATER	9,898	11,595	12,000				12,293	10,299	8,676
TERMINAL HEAT	29,644	14,752	17,500				12,025	16,433	14,417
UTILITIES PEAKS	1,800	2,294	2,500				1,655	496	1,505
Utilities	88,865	77,110	83,000				67,249	62,695	57,553
JANITORIAL TERMINAL ROUTINE	109,440	94,751	98,000				91,839	85,582	78,423
JANITORIAL PEAKS	10,998	9,945	12,500				13,895	4,995	8,286
Janitorial	120,438	104,696	110,500				105,734	90,577	86,709
Rent	35,940	35,943	35,940				36,275	35,285	33,971
FIRE ALARMS	10,800	8,282	8,500				8,371	8,760	6,047
PEST CONTROL	1,325	1,393	1,375				1,222	1,078	1,009
TRASH REMOVAL	11,245	15,040	15,500				13,165	11,529	11,695
PAPER PRODUCTS/CLEANING SUPPLIES	36,100	37,994	37,500				43,379	14,980	16,486
FREIGHT EQUIPMENT AND SUPPLIES	10,400	26,561	27,000				27,719	1,088	1,862
RUG RENTAL	5,435	4,273	5,000				2,815	3,223	1,221
MISCELLANEOUS TERMINAL EXPENSE	48,440	182,661	50,000				49,272	61,592	52,573
SECURITY EXPENSE		0	-		200,200	External vendor for security in terminal			
PROPANE	9,630	10,198	11,000				9,911	9,422	9,509
FORKLIFTS MAINTENANCE	6,000	5,211	6,000				11,463	3,374	0
WINDOW/PIER POWER WASHING	4,400	0	4,400				0	2,970	1,350
PIER/TRANSFER BRIDGE	8,000	15,684	17,000				16,353	16,075	7,338
PLOWING TERMINAL	5,400	7,250	7,500				5,025	3,412	5,710
PLOWING PEAKS	16,200	12,170	12,500				7,800	12,270	13,705
Maintenance	173,375	326,717	203,275		200,200		196,495	149,773	128,505
8. EXPENSE: TERMINAL TOTAL	418,617	544,466	432,715	-20.5%	200,200		405,753	338,330	306,738
9. EXPENSE: SALES				3.4%					
NEWSPAPER ADS	0	0	-				0	0	0
BROCHURE	6,000	4,068	4,000				9,862	6,836	8,706
SAILING SCHEDULE	9,800	12,767	10,000				8,348	10,308	9,462
PUBLICATIONS	6,060	3,855	4,000				4,337	6,115	8,225
ADVERTISING DUES	3,000	1,591	3,000				2,000	3,390	3,910
MILEAGE	0	0	-				0	206	83
OTHER ADVERTISING EXPENSE	6,953	8,728	3,725				3,430	5,604	5,250
ONLINE ADVERTISING	3,600	4,616	4,500				4,619	11,269	13,133
RADIO ADS	41,000	17,834	30,000				21,665	32,928	35,666
SPECIAL EVENT CRUISES	4,750	0	2,000				2,600	5,272	4,124
WEBSITE MAINTENANCE	28,800	4,800	-				716	7,844	13,822
KIOSK ITEMS	9,000	2,526	9,000				816	1,260	972
MARKETING & COMMUNICATIONS	91,800	72,735	76,800				78,994	73,795	41,083
Advertising	210,763	133,520	147,025				137,387	164,827	144,436
Concert Cruises	15,750	8,750	15,750				12,500	20,499	12,169
BEVERAGES	28,900	25,040	30,000				22,536	32,474	27,786
OTHER BAR EXPENSE	17,930	13,026	15,000				6,457	14,151	13,468
SECURITY	14,675	16,465	15,000				5,731	13,818	11,322
TOTAL BAR EXPENSE	61,505	54,531	60,000				34,724	60,443	52,576
LOBSTER BAKES	69,300	90,865	70,000				32,026	69,357	103,745
Catering	130,805	145,396	130,000				66,750	129,800	156,321
9. EXPENSE: SALES TOTAL	357,318	287,666	292,775	1.8%			216,637	315,126	312,926
				-18.1%					

	TOTAL FY2023 Budget	TOTAL FY 2023 *includes July YTD #s Aug, Sept Budget #s	Budget FY2024	Incr/Decr vs. '23 Proj	Board Request Add'tl Expense	Notes	ACTUAL FY2022	ACTUAL FY2019	ACTUAL FY2018
10. EXPENSE: DEBT SERVICE									
INTEREST LINE OF CREDIT	0	0	-				0	0	0
10. EXPENSE: DEBT SERVICE TOTAL	0	0	-				0	0	0
11: EXPENSE: RESERVES									
PROVISION FOR DEFICIT REDUCTION	0	0	-				0	0	0
PROVISION FOR FUND BALANCE USE (MAINT)	0	0	-				0	0	0
PROVISION FOR FUND BALANCE DEPOSIT *	0	0	-				0	0	0
11: EXPENSE: RESERVES	0	0	-				0	0	0
TOTAL EXPENSES	9,988,426	9,407,581	9,899,305	5.23%	466,500	3 add'tl FTEs, audit firm chg, terminal security	8,382,039	7,373,178	6,586,270
NET OPER INCOME (LOSS)	-4,161,561	-3,460,951	-3,831,248	10.7%	-466,500		-2,570,119	-1,263,678	-498,268
			-7.9%						
FTA Preventative Maintenance	198,420	152,149	2,145,092		466,500		11,330	1,447,039	896,556
FTA Rural	300,000	760,967	300,000				707,250	364,028	280,911
FTA Operating (ARPA & CARES Act)	3,594,697	3,014,937	1,317,712				2,351,342	0	0
State Subsidy	68,444	68,444	68,444				74,872	68,444	68,444
TOTAL GRANT REVENUE	4,161,561	3,996,497	3,831,248	-4.1%	466,500		3,144,794	1,879,511	1,245,911
Depreciation				-7.9%			816,952	1,038,052	993,124
SURPLUS/LOSS	0	535,545	0		0		-242,277	-422,219	-245,481
Notes:									
Personnel - September based on 2023 Sept run rate based per 1st 2 weeks of actuals; July & August based on 2023 actuals									
4% raise in March 2024									
Health, Dental & Life insurance assumes 15% increase on 1/1/2024									
Full time FP&A Accounting position added to Administration for 10 months									
Full time Data Management position and full time Accounting Asst position added to Administration for full year									
Vessels - Diesel fuel @ \$3.487 gallon									
Bio fuel @ \$2.25 gallon									

Agenda Item 3c

**Consideration and action on
FY 2024 Long Range Capital & Preventive Maintenance Funding Plan
including a report from the Finance Committee**

1. 2024:
 - a. No changes
2. 2025
 - a. Added Aucocisco engine repower based on current engine hours
3. 2026
 - a. No changes
4. 2027
 - a. No changes
5. 2028
 - a. New year added to capital plan

DRAFT

CBITD FY2024 Long Range Capital & PM Plan

Totals include Indirect Cost Allocation

SUMMARY 8/31/2023

FY	2024			2025			2026			2027			2028		
	Total	Fed	Local	Total	Fed	Local	Total	Fed	Local	Total	Fed	Local	Total	Fed	Local
Capital															
Facility PM & SOGR	\$ -	\$ -	\$ -	\$ 314,160	\$ 251,328	\$ 62,832	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,309,000	\$ 1,047,200	\$ 261,800
Vessels PM & SOGR	\$ 222,530	\$ 178,024	\$ 44,506	\$ 831,215	\$ 664,972	\$ 166,243	\$ 196,350	\$ 157,080	\$ 39,270	\$ 523,600	\$ 418,880	\$ 104,720	\$ -	\$ -	\$ -
Safety & Security PM & SOGR	\$ -	\$ -	\$ -	\$ 65,450	\$ 52,360	\$ 13,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer Service PM & SOGR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office PM & SOGR	\$ -	\$ -	\$ -	\$ 124,355	\$ 99,484	\$ 24,871	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,355	\$ 99,484	\$ 24,871
Capital Total	\$ 222,530	\$ 178,024	\$ 44,506	\$ 1,335,180	\$ 1,068,144	\$ 267,036	\$ 196,350	\$ 157,080	\$ 39,270	\$ 523,600	\$ 418,880	\$ 104,720	\$ 1,433,355	\$ 1,146,684	\$ 286,671
Operating PM															
Facility	\$ 441,379	\$ 353,103	\$ 88,276	\$ 454,620	\$ 363,696	\$ 90,924	\$ 468,259	\$ 374,607	\$ 93,652	\$ 482,307	\$ 385,845	\$ 96,461	\$ 496,776	\$ 397,421	\$ 99,355
Operating PM															
Vessels	\$ 2,202,447	\$ 1,761,957	\$ 440,489	\$ 2,358,841	\$ 1,887,073	\$ 471,768	\$ 2,586,248	\$ 2,068,998	\$ 517,250	\$ 2,042,322	\$ 1,633,857	\$ 408,464	\$ 2,728,164	\$ 2,182,531	\$ 545,633
Planning															
	\$ 66,826	\$ 53,461	\$ 13,365	\$ 70,167	\$ 56,134	\$ 14,033	\$ 73,676	\$ 58,941	\$ 14,735	\$ 77,360	\$ 61,888	\$ 15,472	\$ 81,228	\$ 64,982	\$ 16,246
Total	\$ 2,933,182	\$ 2,346,545	\$ 586,636	\$ 4,218,809	\$ 3,375,047	\$ 843,762	\$ 3,324,532	\$ 2,659,626	\$ 664,906	\$ 3,125,588	\$ 2,500,471	\$ 625,118	\$ 4,739,522	\$ 3,791,618	\$ 947,904

CBITD FY2024 Long Range Capital & PM Plan

DETAILS

Project costs only; Indirect Cost Allocation not included

8/31/2023

	Notes	Priority	2024				2025				2026				2027				2028			
			Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other
Capital																						
Facility	Terminal Renovation	FTA																				
	Terminal Renovation	FHWA																				
	Terminal Renovation Phase 2 Site work	FTA FBDP																				
	Terminal Renovation Phase 2 Structural	FTA 5307																				
	Gate 4 Ramp Hoist & Winches						\$ 50,000	\$ 40,000	\$ 10,000													
	Gate 5 Pontoon replacement																				\$ 1,000,000	\$ 800,000
	Gate 5 Side Loading Ramp																					\$ 200,000
Equipment	Forklift Replacements (2) (Electric in 2025)						\$ 120,000	\$ 96,000	\$ 24,000													
	Service Van Replacement (Electric in 2025)						\$ 70,000	\$ 56,000	\$ 14,000													
	Shrink wrap machine																					
Vessels	Note: For dry docks see below																					
	Electronic Suite Upgrade																					
	Electrification of ferry & onsite battery storage																					
	Machigonne																					
	PM Overhaul Main Engines	4 years																				
	PM Replace/Overhaul Large Generator	5 years																				
	PM Replace/Overhaul Small Generator	5 years																				
	PM Replace/Overhaul Steering	5 years																				
	Replacement Vessel (2017)																					
	Design																					
	Construction																					
	PM Replace Propellers																					
	PM Overhaul electrical system																					
	Maquoit																					
	PM Overhaul Main Engines	4 years	\$ 150,000	\$ 120,000	\$ 30,000																	
	PM Replace/Overhaul Generators	5 years																				
	PM Replacement Vessel (2023)																					
	Design																					
	Construction																					
	Boiler																					
	Vehicle loading platform																					
	Aucocisco																					
	\$345K of Auco drydock committed in 2023, will be expended in 2024																					
	PM Overhaul Main Engines	8 years					\$ 500,000	\$ 400,000	\$ 100,000													
	PM Replace/Overhaul Generators	5 years	\$ 20,000	\$ 16,000	\$ 4,000																	
	Bay Mist																					
	PM Overhaul Main Engines						\$ 135,000	\$ 108,000	\$ 27,000													
	PM Replace/Overhaul Generators																					
	PM Roof work																					
	PM Replace Carpet																					
	Replace Chairs & Tables																					
	Wabanaki																					
	PM Overhaul Main Engines	8 years					\$ 150,000	\$ 120,000	\$ 30,000													
	PM Replace/Overhaul Generators	5 years																				
	Crane																					
	Enhancements to improve safety and operational readiness																					

CBITD FY2024 Long Range Capital & PM Plan

Project costs only. Indirect Cost Allocation not included

8/31/2023

DETAILS

FFY

FFY

Notes

Priority

	Total	2024			Total	2025			Total	2026			Total	2027			2028			
		Fed	Local	Other		Fed	Local	Other		Fed	Local	Other		Fed	Local	Other	Total	Fed	Local	Other
Safety & Security																				
Terminal Generator																				
Security																				
Door locks (terminal & vessels)																				
AIS																				
Customer Service																				
Website																				
AVL/Real Time Passenger Information Replacement																				
AVL/Real Time Passenger Information Displays																				
Electronic Ticketing																				
Ticketing System Replacement																				
Office																				
Copier/Scanner/Fax					\$ 15,000	\$ 12,000	\$ 3,000										\$ 15,000	\$ 12,000	\$ 3,000	
Computers/Servers					\$ 80,000	\$ 64,000	\$ 16,000										\$ 80,000	\$ 64,000	\$ 16,000	
Safety Management system					\$ 50,000	\$ 40,000	\$ 10,000													
PM software																				
CBITD Capital Projects Sub-Total	\$ 170,000	\$ 136,000	\$ 34,000	\$-	\$ 1,020,000	\$ 816,000	\$ 204,000	\$-	\$ 150,000	\$ 120,000	\$ 30,000	\$-	\$ 400,000	\$ 320,000	\$ 80,000	\$-	\$ 1,095,000	\$ 876,000	\$ 219,000	\$-

CBITD FY2024 Long Range Capital & PM Plan

Project costs only; Indirect Cost Allocation not included
8/31/2023

		DETAILS		2024				2025				2026				2027				2028			
		Notes	Priority	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other
Preventive Maintenance (in operating budget)																							
				2024				2025				2026				2027				2028			
				2024				2025				2026				2027				2028			
				Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other
				Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other	Total	Fed	Local	Other
Terminal	PM	Terminal Preventive Maintenance	3%	\$ 337,188	\$ 269,750	\$ 67,438		\$ 347,304	\$ 277,843	\$ 69,461		\$ 357,723	\$ 286,178	\$ 71,545		\$ 368,454	\$ 294,764	\$ 73,691		\$ 379,508	\$ 303,606	\$ 75,902	
Vessels	PM	General Preventive Maintenance	3%	\$ 832,541	\$ 666,033	\$ 166,508		\$ 857,518	\$ 686,014	\$ 171,504		\$ 883,243	\$ 706,594	\$ 176,649		\$ 909,740	\$ 727,792	\$ 181,948		\$ 937,033	\$ 749,626	\$ 187,407	
		Dry-docks	5%																				
	PM	Machigonne		\$ -	\$ -	\$ -		\$ 325,000	\$ 260,000	\$ 65,000		\$ 200,000	\$ 160,000	\$ 40,000		\$ -	\$ -	\$ -		\$ 210,000	\$ 168,000	\$ 42,000	
	PM	Maquoit		\$ 525,000	\$ 420,000	\$ 105,000		\$ -	\$ -	\$ -		\$ 551,250	\$ 441,000	\$ 110,250		\$ 578,813	\$ 463,050	\$ 115,763		\$ -	\$ -	\$ -	
	PM	Aucocisco		\$ -	\$ -	\$ -		\$ 341,250	\$ 273,000	\$ 68,250		\$ -	\$ -	\$ -		\$ 358,313	\$ 286,650	\$ 71,663		\$ -	\$ -	\$ -	
	PM	Bay Mist		\$ -	\$ -	\$ -		\$ 278,250	\$ 222,600	\$ 55,650		\$ -	\$ -	\$ -		\$ 292,163	\$ 233,730	\$ 58,433		\$ -	\$ -	\$ -	
	PM	Island Romance		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
	PM	Wabanaki		\$ 325,000	\$ 260,000	\$ 65,000		\$ -	\$ -	\$ -		\$ 341,250	\$ 273,000	\$ 68,250		\$ -	\$ -	\$ -		\$ 358,313	\$ 286,650	\$ 71,663	
	CBITD Operating PM Total			\$ 2,019,729	\$ 1,615,783	\$ 403,946	\$-	\$ 2,149,321	\$ 1,719,457	\$ 429,864	\$-	\$ 2,333,466	\$ 1,866,773	\$ 466,693	\$-	\$ 1,928,670	\$ 1,542,936	\$ 385,734	\$-	\$ 2,463,667	\$ 1,970,933	\$ 492,733	\$-
		Facility		\$ 337,188	\$ 269,750	\$ 67,438	\$-	\$ 347,304	\$ 277,843	\$ 69,461	\$-	\$ 357,723	\$ 286,178	\$ 71,545	\$-	\$ 368,454	\$ 294,764	\$ 73,691	\$-	\$ 379,508	\$ 303,606	\$ 75,902	\$-
		Vessels		\$ 1,682,541	\$ 1,346,033	\$ 336,508	\$-	\$ 1,802,018	\$ 1,441,614	\$ 360,404	\$-	\$ 1,975,743	\$ 1,580,594	\$ 395,149	\$-	\$ 1,560,215	\$ 1,248,172	\$ 312,043	\$-	\$ 2,084,159	\$ 1,667,327	\$ 416,832	\$-
	Capital																						
		Facility		\$ -	\$ -	\$ -	\$-	\$ 240,000	\$ 192,000	\$ 48,000	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-	\$ 1,000,000	\$ 800,000	\$ 200,000	\$-
		Vessels		\$ 170,000	\$ 136,000	\$ 34,000	\$-	\$ 635,000	\$ 508,000	\$ 127,000	\$-	\$ 150,000	\$ 120,000	\$ 30,000	\$-	\$ 400,000	\$ 320,000	\$ 80,000	\$-	\$ -	\$ -	\$ -	\$-
		Safety & Security		\$ -	\$ -	\$ -	\$-	\$ 50,000	\$ 40,000	\$ 10,000	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-
		Customer Service		\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-
		Office		\$ -	\$ -	\$ -	\$-	\$ 95,000	\$ 76,000	\$ 19,000	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-	\$ 95,000	\$ 76,000	\$ 19,000	\$-
	Capital Total			\$ 170,000	\$ 136,000	\$ 34,000	\$-	\$ 1,020,000	\$ 816,000	\$ 204,000	\$-	\$ 150,000	\$ 120,000	\$ 30,000	\$-	\$ 400,000	\$ 320,000	\$ 80,000	\$-	\$ 1,095,000	\$ 876,000	\$ 219,000	\$-
	Total PM + Capital			\$ 2,189,729	\$ 1,751,783	\$ 437,946	\$-	\$ 3,169,321	\$ 2,535,457	\$ 633,864	\$-	\$ 2,483,466	\$ 1,986,773	\$ 496,693	\$-	\$ 2,328,670	\$ 1,862,936	\$ 465,734	\$-	\$ 3,558,667	\$ 2,846,933	\$ 711,733	\$-
	Capital PM			\$ 170,000	\$ 136,000	\$ 34,000	\$-	\$ 635,000	\$ 508,000	\$ 127,000	\$-	\$ 150,000	\$ 120,000	\$ 30,000	\$-	\$ -	\$ -	\$ -	\$-	\$ -	\$ -	\$ -	\$-
	Total Preventive Maintenance			\$ 2,189,729	\$ 1,751,783	\$ 437,946	\$-	\$ 2,784,321	\$ 2,227,457	\$ 556,864	\$-	\$ 2,483,466	\$ 1,986,773	\$ 496,693	\$-	\$ 1,928,670	\$ 1,542,936	\$ 385,734	\$-	\$ 2,463,667	\$ 1,970,933	\$ 492,733	\$-
	Total Capital w/o PM			\$ -	\$ -	\$ -	\$-	\$ 385,000	\$ 308,000	\$ 77,000	\$-	\$ -	\$ -	\$ -	\$-	\$ 400,000	\$ 320,000	\$ 80,000	\$-	\$ 1,095,000	\$ 876,000	\$ 219,000	\$-

Agenda Item 3d

**Consideration and action regarding
naming of the Machigonne replacement vessel**

Agenda Item 5

Reports:

Financial

Committee

Staff



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

FY 2023 Financial Notes:
For the Month of July 2023

July revenues were below budget by 13% and expenses were below budget by 17%. As compared to July 2022, revenues were 4% lower than in July 2022 and expenses were higher than in July 2022 by 16%. Operating surplus for July 2023 was below budget by 1% at \$262K and was unfavorable to July of last year by 38%.

Revenue Assessment:

Current Month:

July Operating Revenue of \$1.06M closed 13% below budget and 4% below the same period last fiscal year.

- Scheduled passenger revenues of \$551K were 4% lower than budget and 5% below the same period last year.
- Vehicle revenues of \$212K closed 14% below budget and 4% higher than the same period last year.
- Freight revenues were \$137K and were 25% below budget and 10% below than the same period last year.
- Group sales revenues of \$153K were 28% below budget and 7% lower than the same period last year.

Year to date (YTD):

YTD Operating Revenue was \$4.09M and was 3% ahead of budget and .8% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$1.71M were .5% below budget and were down 3.3% compared to last fiscal YTD.
- Vehicle revenues YTD of \$1.08M were higher than budget by 25% and above last fiscal YTD by .7%.
- Freight revenues YTD of \$716K were 9% below budget and 9% behind last fiscal YTD.
- Group sales YTD of \$532K closed 4% below budget and 28% above the same period last fiscal YTD.

Expense Assessment:

Current Month:

July expenses of \$796K were 17% below budget and 16% above July of last year primarily due to security expense in the terminal.

Personnel expenses were 19% below budget and 9% above July of last year.

Vessel expenses were 23% below budget and 68% higher than in July of last year, primarily due to increased fuel cost.

Operations expenses were 1% below budget and 2% lower than in July of last year.

Year to date (YTD):

YTD Expenses were 8% under budget and were 13.4% higher than last fiscal YTD.

- Personnel expenses YTD were 10% below budget and 3% above last fiscal YTD.

- Vessel maintenance was 14% under budget and 24% higher than last fiscal YTD.
 - Bay Mist drydock expense of \$341K, significantly lower than budget of \$485K.
 - Machigonne drydock expense at \$430K compared to budget of \$450K.
 - Wabanaki general repairs include \$10K for engine repairs – rocker arms and bushings, and \$10K for crane upgrade.
 - Bay Mist repairs at \$113K compared to budget of \$36K.
 - Fuel expense YTD budgeted at \$923K and as of July YTD is at \$936K. Fuel price lock of \$3.45 in 2023 compared to \$1.85 in 2022.
- Operations expenses were 9% over budget and 24% over last fiscal YTD.
 - Barge subcontracting was up \$183K over last fiscal YTD, for unplanned need during work on Portland pier. Professional services were up \$44K over last fiscal YTD – this includes \$31K for unplanned Human Resources consulting services.
- Terminal expenses were 36% above budget and 44% higher than last fiscal YTD.
 - YTD Miscellaneous expense includes \$34K for closed circuit tvs and unbudgeted Taylor Made security expense of \$79K.
- Sales expenses YTD were 26% below budget and 19% above last YTD.

Operating Surplus/Loss:

Current Month:

Operating surplus of \$262K was 1% unfavorable to budget and 38% unfavorable to the same period last year.

Year to date (YTD):

YTD operating result of -\$3.592M was 18% favorable to budget and 32% unfavorable to last YTD at -\$2.715M.

Grant Revenues:

Current Month:

No grant revenue was recorded in July, \$46K of PM grant revenue was budgeted. No grant revenue was recorded in July 2022.

Year to date (YTD):

Grant revenue YTD of \$3.8M was 4% below budget and 21.5% higher than last fiscal YTD at \$3.163M.

Surplus/Loss:

Current Month:

Surplus for the month of July of \$262K compared to \$310K budgeted surplus.

Year to date (YTD):

Our current YTD result is \$253.5K surplus compared to July YTD \$391K budgeted loss.

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

**CBITD Revenues and Expenses
Summary**

	FY2023	JULY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs.
	BUDGET	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY22
REVENUES											
SCH SERVICE	\$ 4,818,749	\$ 1,001,406	\$ 900,192	\$ (101,214)	-10.1%	\$ 3,369,010	\$ 3,506,323	\$ 137,313	4.1%	\$ 3,625,324	-3.3%
GR SALES	\$ 956,726	\$ 212,715	\$ 152,515	\$ (60,200)	-28.3%	\$ 553,776	\$ 531,668	\$ (22,108)	-4.0%	\$ 414,425	28.3%
MISC	\$ 51,390	\$ 3,815	\$ 5,079	\$ 1,264	33.1%	\$ 43,150	\$ 47,705	\$ 4,555	10.6%	\$ 15,361	210.6%
TOTAL REVENUES	\$ 5,826,865	\$ 1,217,936	\$ 1,057,786	\$ (160,150)	-13.1%	\$ 3,965,936	\$ 4,085,696	\$ 119,760	3.0%	\$ 4,055,110	0.8%
EXPENSES											
PERSONNEL	\$ 5,218,694	\$ 590,121	\$ 478,741	\$ 111,380	18.9%	\$ 4,265,559	\$ 3,826,921	\$ 438,638	10.3%	\$ 3,717,090	-3.0%
VESSELS	\$ 3,017,969	\$ 207,799	\$ 159,892	\$ 47,907	23.1%	\$ 2,691,236	\$ 2,314,642	\$ 376,594	14.0%	\$ 1,864,509	-24.1%
OPERATIONS	\$ 975,827	\$ 60,230	\$ 59,580	\$ 650	1.1%	\$ 796,467	\$ 865,300	\$ (68,833)	-8.6%	\$ 696,244	-24.3%
TERMINAL	\$ 418,616	\$ 34,055	\$ 62,568	\$ (28,513)	-83.7%	\$ 349,284	\$ 475,137	\$ (125,853)	-36.0%	\$ 329,042	-44.4%
SALES	\$ 357,320	\$ 62,215	\$ 35,110	\$ 27,105	43.6%	\$ 264,178	\$ 194,523	\$ 69,655	26.4%	\$ 163,531	-19.0%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 954,420	\$ 795,891	\$ 158,529	16.6%	\$ 8,366,724	\$ 7,676,523	\$ 690,201	8.2%	\$ 6,770,416	-13.4%
OPERATING SURPLUS/LOSS	\$ (4,161,561)	\$ 263,516	\$ 261,895	\$ (1,621)	0.6%	\$ (4,400,788)	\$ (3,590,827)	\$ 809,961	18.4%	\$ (2,715,306)	-32.2%
OP GRANT REVENUES											
FTA PM REVENUE	\$ 198,420	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ -	\$ -	\$ -	0.0%	\$ 300,000	\$ 760,967	\$ 460,967	153.7%	\$ 713,678	-6.6%
FTA OPERATING REVENUE	\$ 3,594,697	\$ -	\$ -	\$ -	0.0%	\$ 3,594,697	\$ 3,014,937	\$ (579,760)	-16.1%	\$ 2,370,522	-27.2%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 74,872	8.6%
TOTAL OP GRANT RESERVES	\$ 4,161,561	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 4,009,412	\$ 3,844,348	\$ (165,064)	-4.1%	\$ 3,163,430	21.5%
SURPLUS/LOSS	\$ -	\$ 309,787	\$ 261,895	\$ 571,682	0.0%	\$ (391,376)	\$ 253,521	\$ 644,897	0.0%	\$ 448,124	-43.4%

**CBITD Revenues and Expenses
Summary**

	FY2023 BUDGET	JULY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
REVENUES											
PASSENGER	\$ 2,529,205	\$ 573,435	\$ 551,098	\$ (22,337)	-3.9%	\$ 1,718,683	\$ 1,710,018	\$ (8,665)	-0.5%	\$ 1,768,158	-3.3%
VEHICLE	\$ 1,231,864	\$ 245,656	\$ 212,052	\$ (33,604)	-13.7%	\$ 863,710	\$ 1,080,329	\$ 216,619	25.1%	\$ 1,072,506	0.7%
FREIGHT	\$ 978,480	\$ 175,715	\$ 130,101	\$ (45,614)	-26.0%	\$ 720,617	\$ 645,524	\$ (75,093)	-10.4%	\$ 715,499	-9.8%
MAIL	\$ 79,200	\$ 6,600	\$ 6,941	\$ 341	5.2%	\$ 66,000	\$ 70,452	\$ 4,452	6.7%	\$ 69,161	1.9%
TOTAL	\$ 4,818,749	\$ 1,001,406	\$ 900,192	\$ (101,214)	-10.1%	\$ 3,369,010	\$ 3,506,323	\$ 137,313	4.1%	\$ 3,625,324	-3.3%
GR SALES											
TOURS	\$ 522,503	\$ 133,777	\$ 88,784	\$ (44,993)	-33.6%	\$ 299,307	\$ 261,841	\$ (37,466)	-12.5%	\$ 259,660	0.8%
CHARTERS	\$ 224,500	\$ 47,000	\$ 37,875	\$ (9,125)	0.0%	\$ 130,000	\$ 118,825	\$ (11,175)	-8.6%	\$ 69,100	72.0%
CATERING	\$ 168,550	\$ 28,300	\$ 23,990	\$ (4,310)	-15.2%	\$ 86,800	\$ 119,306	\$ 32,506	37.4%	\$ 60,582	96.9%
VENDING	\$ 8,000	\$ 1,000	\$ 334	\$ (666)	-66.6%	\$ 6,250	\$ 4,006	\$ (2,244)	-35.9%	\$ 1,458	174.8%
PROMOTIONAL	\$ 9,000	\$ 1,350	\$ 1,532	\$ 182	0.0%	\$ 9,000	\$ 11,140	\$ 2,140	23.8%	\$ 5,623	98.1%
ADVERTISING	\$ 24,173	\$ 1,288	\$ -	\$ (1,288)	-100.0%	\$ 22,419	\$ 16,550	\$ (5,869)	-26.2%	\$ 18,002	-8.1%
TOTAL	\$ 956,726	\$ 212,715	\$ 152,515	\$ (60,200)	-28.3%	\$ 553,776	\$ 531,668	\$ (22,108)	-4.0%	\$ 414,425	28.3%
OTHER INCOME											
MISC	\$ 11,140	\$ 815	\$ -	\$ (815)	-100.0%	\$ 9,400	\$ 2,617	\$ (6,783)	-72.2%	\$ 8,193	-68.1%
INTEREST	\$ 40,250	\$ 3,000	\$ 5,079	\$ 2,079	69.3%	\$ 33,750	\$ 45,088	\$ 11,338	33.6%	\$ 7,168	529.0%
TOTAL	\$ 51,390	\$ 3,815	\$ 5,079	\$ 1,264	33.1%	\$ 43,150	\$ 47,705	\$ 4,555	10.6%	\$ 15,361	210.6%
						\$ -					
TOTAL OP REVENUES	\$ 5,826,865	\$ 1,217,936	\$ 1,057,786	\$ (160,150)	-13.1%	\$ 3,965,936	\$ 4,085,696	\$ 119,760	3.0%	\$ 4,055,110	0.8%

**CBITD Revenues and Expenses
Summary**

EXPENSES	FY2023 BUDGET	JULY				FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
PERSONNEL											
PAYROLL	\$ 3,780,027	\$ 459,018	\$ 385,794	\$ 73,224	16.0%	\$ 3,072,461	\$ 2,924,264	\$ 148,197	4.8%	\$ 2,733,962	-7.0%
TAXES	\$ 289,175	\$ 35,116	\$ 28,784	\$ 6,332	18.0%	\$ 235,045	\$ 216,916	\$ 18,129	7.7%	\$ 202,012	-7.4%
EMPLOYEE INSURANCE	\$ 630,127	\$ 53,821	\$ 30,762	\$ 23,059	42.8%	\$ 522,490	\$ 331,506	\$ 190,984	36.6%	\$ 394,804	16.0%
EMPLOYEE RELATED EXP	\$ 40,038	\$ 2,222	\$ 2,151	\$ 71	3.2%	\$ 36,124	\$ 24,347	\$ 11,777	32.6%	\$ 24,352	0.0%
PENSION	\$ 479,327	\$ 39,944	\$ 31,250	\$ 8,694	21.8%	\$ 399,439	\$ 329,888	\$ 69,551	17.4%	\$ 361,960	8.9%
TOTAL	\$ 5,218,694	\$ 590,121	\$ 478,741	\$ 111,380	18.9%	\$ 4,265,559	\$ 3,826,921	\$ 438,638	10.3%	\$ 3,717,090	-3.0%
VESSELS											
REPAIRS	\$ 1,814,668	\$ 63,004	\$ 60,557	\$ 2,447	3.9%	\$ 1,702,470	\$ 1,314,495	\$ 387,975	22.8%	\$ 1,318,113	0.3%
FUEL	\$ 1,124,101	\$ 138,195	\$ 92,854	\$ 45,341	32.8%	\$ 922,766	\$ 935,335	\$ (12,569)	-1.4%	\$ 483,800	-93.3%
INSURANCE	\$ 79,200	\$ 6,600	\$ 6,481	\$ 119	1.8%	\$ 66,000	\$ 64,812	\$ 1,188	1.8%	\$ 62,596	-3.5%
TOTAL	\$ 3,017,969	\$ 207,799	\$ 159,892	\$ 47,907	23.1%	\$ 2,691,236	\$ 2,314,642	\$ 376,594	14.0%	\$ 1,864,509	-24.1%
OPERATIONS											
TELEPHONE	\$ 22,440	\$ 1,870	\$ 2,116	\$ (246)	-13.2%	\$ 18,700	\$ 24,221	\$ (5,521)	-29.5%	\$ 21,397	-13.2%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 9,350	\$ 9,350	\$ -	0.0%	\$ 9,350	0.0%
OFFICE	\$ 341,111	\$ 17,861	\$ 15,481	\$ 2,380	13.3%	\$ 279,896	\$ 282,239	\$ (2,343)	-0.8%	\$ 380,972	25.9%
CREDIT CARD	\$ 169,795	\$ 20,064	\$ 20,945	\$ (881)	-4.4%	\$ 102,308	\$ 107,239	\$ (4,931)	-4.8%	\$ 113,947	5.9%
POSTAGE	\$ 5,760	\$ 480	\$ 241	\$ 239	49.8%	\$ 4,800	\$ 4,255	\$ 545	11.4%	\$ 3,927	-8.4%
TRAVEL	\$ 46,000	\$ 2,800	\$ 714	\$ 2,086	74.5%	\$ 39,000	\$ 4,775	\$ 34,225	87.8%	\$ 3,238	-47.5%
DAMAGES	\$ 22,950	\$ 1,250	\$ 179	\$ 1,071	0.0%	\$ 17,050	\$ 12,491	\$ 4,559	26.7%	\$ 5,415	-130.7%
OTHER INSURANCES	\$ 29,880	\$ 2,490	\$ 4,391	\$ (1,901)	-76.3%	\$ 24,900	\$ 52,859	\$ (27,959)	-112.3%	\$ 44,168	-19.7%
MISCELLANEOUS	\$ 13,901	\$ 2,525	\$ 2,869	\$ (344)	-13.6%	\$ 9,713	\$ 9,258	\$ 455	4.7%	\$ 3,972	-133.1%
BARGE SUBCONTRACTING	\$ 143,000	\$ 1,000	\$ 1,950	\$ (950)	0.0%	\$ 141,000	\$ 191,185	\$ (50,185)	-35.6%	\$ 7,935	-2309.4%
PROFESSIONAL	\$ 100,080	\$ 6,755	\$ 5,400	\$ 1,355	20.1%	\$ 87,590	\$ 114,220	\$ (26,630)	-30.4%	\$ 69,751	-63.8%
DUES & PUC	\$ 20,975	\$ -	\$ -	\$ -	0.0%	\$ 16,975	\$ 11,406	\$ 5,569	0.0%	\$ 4,605	-147.7%
UNIFORMS	\$ 36,165	\$ 1,750	\$ 3,413	\$ (1,663)	-95.0%	\$ 33,535	\$ 36,686	\$ (3,151)	-9.4%	\$ 24,048	-52.6%
TRAINING	\$ 12,550	\$ 450	\$ 946	\$ (496)	-110.2%	\$ 11,650	\$ 5,116	\$ 6,534	56.1%	\$ 3,519	-45.4%
TOTAL	\$ 975,827	\$ 60,230	\$ 59,580	\$ 650	1.1%	\$ 796,467	\$ 865,300	\$ (68,833)	-8.6%	\$ 696,244	-24.3%

**CBITD Revenues and Expenses
Summary**

FY2023 BUDGET	JULY					FISCAL YEAR TO DATE				PREVIOUS	FY23 vs. FY22
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
EXPENSES											
TERMINAL											
UTILITIES	\$ 88,863	\$ 5,680	\$ 5,931	\$ (251)	-4.4%	\$ 77,570	\$ 65,817	\$ 11,753	15.2%	\$ 58,912	-11.7%
JANITORIAL	\$ 120,438	\$ 10,320	\$ 7,727	\$ 2,593	25.1%	\$ 99,498	\$ 83,756	\$ 15,742	15.8%	\$ 90,406	7.4%
RENT		\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 29,950	\$ 29,953	\$ (3)	0.0%	\$ 29,954	0.0%
MAINTENANCE	\$ 173,375	\$ 15,060	\$ 45,915	\$ (30,855)	-204.9%	\$ 142,266	\$ 295,611	\$ (153,345)	-107.8%	\$ 149,770	-97.4%
TOTAL	\$ 418,616	\$ 34,055	\$ 62,568	\$ (28,513)	-83.7%	\$ 349,284	\$ 475,137	\$ (125,853)	-36.0%	\$ 329,042	-44.4%
SALES											
ADVERTISING	\$ 210,765	\$ 25,395	\$ 14,824	\$ 10,571	41.6%	\$ 174,063	\$ 96,817	\$ 77,246	44.4%	\$ 110,395	12.3%
CATERING	\$ 146,555	\$ 36,820	\$ 20,286	\$ 16,534	0.0%	\$ 90,115	\$ 97,706	\$ (7,591)	-8.4%	\$ 53,136	-83.9%
TOTAL	\$ 357,320	\$ 62,215	\$ 35,110	\$ 27,105	43.6%	\$ 264,178	\$ 194,523	\$ 69,655	26.4%	\$ 163,531	-19.0%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.00
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
TOTAL EXPENSES	\$ 9,988,426	\$ 954,420	\$ 795,891	\$ 158,529	16.6%	\$ 8,366,724	\$ 7,676,523	\$ 690,201	8.2%	\$ 6,770,416	-13.4%
TOTAL OP REVENUES	\$ 5,826,865	\$ 1,217,936	\$ 1,057,786	\$ (160,150)	-13.1%	\$ 3,965,936	\$ 4,085,696	\$ (119,760)	-3.0%	\$ 4,055,110	0.8%
OP SURPLUS/LOSS	\$ (4,161,561)	\$ 263,516	\$ 261,895	\$ (1,621)	-0.6%	\$ (4,400,788)	\$ (3,590,827)	\$ 809,961	18.4%	\$ (2,715,306)	-32.2%
OP GRANT REVENUES											
FTA PREVENTATIVE MAINT	\$ 198,420	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 46,271	\$ -	\$ (46,271)	0.0%	\$ 4,358	100.0%
FTA RURAL REVENUE	\$ 300,000	\$ -	\$ -	\$ -	0.0%	\$ 300,000	\$ 760,967	\$ 460,967	153.7%	\$ 713,678	6.6%
FTA OPERATING REVENUE	\$ 3,594,697	\$ -	\$ -	\$ -	0.0%	\$ 3,594,697	\$ 3,014,937	\$ (579,760)	-16.1%	\$ 2,370,522	27.2%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ 74,872	8.6%
TOTAL	\$ 4,161,561	\$ 46,271	\$ -	\$ (46,271)	-100.0%	\$ 4,009,412	\$ 3,844,348	\$ (165,064)	-4.1%	\$ 3,163,430	21.5%
SURPLUS/LOSS	\$ -	\$ 309,787	\$ 261,895	\$ 571,682	0.0%	\$ (391,376)	\$ 253,521	\$ 644,897	0.0%	\$ 448,124	-43.4%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
1. REVENUES: SCHEDULED SERVICE							
PASSENGER - PEAKS	1,724,029	388,410	361,777	1,167,486	1,143,323	1,212,242	-5.7%
PASSENGER - LD	45,831	12,298	11,259	31,112	28,962	28,510	1.6%
PASSENGER - GD	91,401	18,723	22,435	66,748	74,978	80,976	-7.4%
PASSENGER - D COVE	199,967	51,745	55,227	128,744	133,476	131,622	1.4%
PASSENGER - LONG	321,535	69,521	65,958	226,690	220,732	208,771	5.7%
PASSENGER - CHEB	35,364	11,556	13,882	22,041	32,707	28,143	16.2%
PASSENGER - CLIFF	75,340	16,100	14,034	52,276	44,889	46,367	-3.2%
ANIMALS	35,738	5,082	6,526	23,586	30,951	31,527	-1.8%
TICKET	2,529,205	573,435	551,098	1,718,683	1,710,018	1,768,158	-3.3%
VEHICLES - DOWNBAY	14,901	5,933	2,453	11,284	7,994	4,104	94.8%
VEHICLES - PEAKS	1,216,963	239,723	209,599	852,426	1,072,335	1,068,402	0.4%
VEHICLE	1,231,864	245,656	212,052	863,710	1,080,329	1,072,506	0.7%
FREIGHT - PEAKS	414,614	64,153	42,102	310,528	250,360	298,036	-16.0%
FREIGHT - LD	18,653	3,773	2,616	12,539	11,871	12,178	-2.5%
FREIGHT - GD	29,368	5,279	5,335	23,113	24,856	23,591	5.4%
FREIGHT - DCOVE	59,831	12,413	8,996	43,211	38,708	45,452	-14.8%
FREIGHT - LONG	157,862	26,671	20,908	120,517	107,638	115,979	-7.2%
FREIGHT - CHEB	159,308	28,323	26,385	117,714	139,895	141,695	-1.3%
FREIGHT - CLIFF	48,619	9,163	2,343	37,204	16,857	23,654	-28.7%
UPFREIGHT	24,837	5,070	5,259	14,910	14,854	10,491	41.6%
BIKES	65,388	20,870	16,157	40,881	40,485	44,423	-8.9%
MAIL	79,200	6,600	6,941	66,000	70,452	69,161	1.9%
FREIGHT	1,057,680	182,315	137,042	786,617	715,976	784,660	-8.8%
1. REVENUES: SCHEDULED SERVICE TOTAL	4,818,749	1,001,406	900,192	3,369,010	3,506,323	3,625,324	-3.3%
2. REVENUES: GROUP TOURS AND SALES							
BAILEY ISLAND RUN	0	0	0	0	0	0	0.0%
BAILEY NATURE RUN	0	0	0	0	0	0	0.0%
MAILBOAT RUN	322,913	66,934	49,821	193,500	163,622	155,933	4.9%
SUNSET RUN	79,434	22,322	15,993	45,565	36,222	33,992	6.6%
DIAMOND PASS RUN	114,443	43,155	22,970	57,634	61,937	69,705	-11.1%
MOONLIGHT RUN	5,713	1,366	0	2,608	60	30	100.0%
TOUR	522,503	133,777	88,784	299,307	261,841	259,660	0.8%
CHARTERS	197,500	40,000	27,900	112,500	106,950	57,550	85.8%
CONCERT CRUISES	27,000	7,000	9,975	17,500	11,875	11,550	2.8%
BAR	88,250	25,000	18,290	56,000	50,501	35,680	41.5%
LOBSTER BAKES	80,300	3,300	5,700	30,800	68,805	24,902	176.3%
CHARTER AND CATERING	393,050	75,300	61,865	216,800	238,131	129,682	83.6%
ADVERTISING	24,173	1,288	0	22,419	16,550	18,002	-8.1%
VENDING	8,000	1,000	334	6,250	4,006	1,458	174.8%
PROMOTIONAL ITEMS	9,000	1,350	359	9,000	1,791	2,505	-28.5%
GROUP SALES OTHER	0	0	1,173	0	9,349	3,118	199.8%
GROUP SALES OTHER	41,173	3,638	1,866	37,669	31,696	25,083	26.4%
2. REVENUES: GROUP TOURS AND SALES TOTAL	956,726	212,715	152,515	553,776	531,668	414,425	28.3%
3. REVENUES: OTHER INCOME							
OTHER MISC INCOME	11,140	815	0	9,400	2,617	8,193	-68.1%
INTEREST INCOME	40,250	3,000	5,079	33,750	45,088	7,168	529.0%
MISC INCOME	51,390	3,815	5,079	43,150	47,705	15,361	210.6%
3. REVENUES: OTHER INCOME TOTAL	51,390	3,815	5,079	43,150	47,705	15,361	210.6%
TOTAL REVENUES	5,826,865	1,217,936	1,057,786	3,965,936	4,085,696	4,055,110	0.8%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
5. EXPENSE: PERSONNEL							
ADMINISTRATIVE	503,393	38,069	36,887	417,741	378,523	377,458	0.3%
ADMINISTRATIVE	503,393	38,069	36,887	417,741	378,523	377,458	0.3%
CAPTAINS - REGULAR	121,121	34,770	20,033	86,608	54,210	65,363	-17.1%
CAPTAINS - OVERTIME	38,816	13,142	3,275	26,988	13,119	17,955	-26.9%
UNION DECKHANDS - REGULAR	706,701	64,523	41,218	578,420	544,559	510,571	6.7%
UNION DECKHANDS - OVERTIME	209,021	39,414	11,237	156,044	130,890	118,333	10.6%
NONUNION DH - REGULAR	235,950	55,230	67,145	184,642	232,661	157,954	47.3%
NONUNION DH - OVERTIME	51,165	14,400	12,712	36,031	31,052	29,454	5.4%
SR CAPTAINS - REGULAR	634,896	54,901	46,562	538,530	501,402	492,754	1.8%
SR CAPTAINS - OVERTIME	93,160	9,667	11,609	78,443	80,559	73,272	9.9%
CREWS	2,090,830	286,047	213,791	1,685,706	1,588,452	1,465,656	8.4%
MAINTENANCE - REGULAR	215,071	16,931	16,053	176,974	165,634	159,537	3.8%
MAINTENANCE - OVERTIME	11,904	2,984	1,043	9,229	8,671	6,158	40.8%
MAINTENANCE	226,975	19,915	17,096	186,203	174,305	165,695	5.2%
SALES WAGES	111,218	12,951	9,742	88,452	84,844	75,117	12.9%
OPS AGENTS - REGULAR	354,311	32,927	28,597	301,092	257,603	282,333	-8.8%
OPS AGENTS - OVERTIME	56,014	9,827	3,843	48,704	31,651	54,100	-41.5%
OPS AGENTS	410,325	42,754	32,440	349,796	289,254	336,433	-14.0%
TICKET OFFICE - REGULAR	215,632	39,456	50,273	164,280	201,624	152,649	32.1%
TICKET OFFICE - OVERTIME	12,414	3,834	3,715	7,025	8,832	7,829	12.8%
TICKET OFFICE	228,046	43,290	53,988	171,305	210,456	160,478	31.1%
OPERATIONS MANAGEMENT	209,240	15,992	21,850	173,258	198,430	153,125	29.6%
Payroll-Salaries	3,780,027	459,018	385,794	3,072,461	2,924,264	2,733,962	7.0%
FICA ADMINISTRATIVE	38,507	2,912	2,706	31,955	27,931	27,337	2.2%
FICA - OPS AGENTS	31,392	3,271	2,435	26,761	21,881	25,344	-13.7%
FICA UNION DECKHANDS	70,053	7,951	5,546	56,186	54,278	52,045	4.3%
FICA NONUNION DECKHANDS	21,966	5,327	6,109	16,883	20,174	14,337	40.7%
FICA SR CAPTAINS	67,933	8,605	4,221	55,890	42,565	41,362	2.9%
FICA CREW	159,952	21,883	15,876	128,959	117,017	107,744	8.6%
FICA MAINTENANCE	17,365	1,524	1,228	14,246	12,708	12,162	4.5%
FICA - SALES	8,509	991	775	6,767	6,471	5,786	11.8%
FICA - TICKET OFFICE	17,445	3,312	4,130	13,104	16,100	12,281	31.1%
FICA - OPERATIONS MANAGEMENT	16,005	1,223	1,634	13,253	14,808	11,369	30.2%
STATE UNEMPLOYMENT	0	0	0	0	0	-11	-100.0%
Taxes	289,175	35,116	28,784	235,045	216,916	202,012	7.4%
HEALTH INSURANCE ADMINISTRATIVE	81,317	6,949	3,510	67,423	37,403	54,814	-31.8%
DENTAL INSURANCE ADMINISTRATIVE	6,233	529	89	5,173	3,014	3,802	-20.7%
LIFE INSURANCE ADMINISTRATIVE	254	22	13	214	141	153	-7.8%
ADMINISTRATIVE	87,804	7,500	3,612	72,810	40,558	58,769	-31.0%
HEALTH INSURANCE CREW	322,905	27,592	17,903	267,718	186,269	210,038	-11.3%
DENTAL INSURANCE CREW	25,186	2,138	1,668	20,906	16,516	21,362	-22.7%
LIFE INSURANCE CREW	1,247	106	76	1,036	715	735	-2.7%
CREW	349,338	29,836	19,647	289,660	203,500	232,135	-12.3%
HEALTH INSURANCE MAINTENANCE	19,121	1,634	1,092	15,854	11,551	12,375	-6.7%
DENTAL INSURANCE MAINTENANCE	3,625	308	218	3,011	2,175	2,150	1.2%
LIFE INSURANCE MAINTENANCE	153	13	9	127	91	85	7.1%
MAINTENANCE	22,899	1,955	1,319	18,992	13,817	14,610	-5.4%
HEALTH INSURANCE SALES	17,666	1,510	1,075	14,650	11,626	12,711	-8.5%
DENTAL INSURANCE SALES	534	45	35	441	354	350	1.1%
LIFE INSURANCE SALES	51	4	3	40	28	27	3.7%
SALES	18,251	1,559	1,113	15,131	12,008	13,088	-8.3%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
HEALTH INSURANCE OPS AGENTS	110,441	9,437	3,713	91,565	45,282	59,554	-24.0%
DENTAL INSURANCE OPS AGENTS	4,897	416	163	4,067	3,289	2,648	24.2%
LIFE INSURANCE OPS AGENTS	356	30	6	294	146	111	31.5%
OPS AGENTS	115,694	9,883	3,882	95,926	48,717	62,313	-21.8%
HEALTH INSURANCE OPERATIONS MANAGEMENT	34,424	2,942	1,075	28,544	11,626	12,764	-8.9%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,603	136	108	1,330	1,221	1,067	14.4%
LIFE INSURANCE OPERATIONS MANAGEMENT	114	10	6	97	59	58	1.7%
OPERATIONS MANAGEMENT	36,141	3,088	1,189	29,971	12,906	13,889	-7.1%
Employee Insurance	630,127	53,821	30,762	522,490	331,506	394,804	-16.0%
Employee Related Expense	40,038	2,222	2,151	36,124	24,347	24,352	0.0%
Pension	479,327	39,944	31,250	399,439	329,888	361,960	-8.9%
5. EXPENSE: PERSONNEL TOTAL	5,218,694	590,121	478,741	4,265,559	3,826,921	3,717,090	3.0%
6. EXPENSE: VESSEL							
GENERAL REPAIR SHOP	8,950	450	962	8,050	16,328	10,900	49.8%
GENERAL	8,950	450	962	8,050	16,328	10,900	49.8%
GENERAL REPAIR MACHIGONNE	78,840	8,100	839	66,312	43,633	37,444	16.5%
DRYDOCK MACHIGONNE	450,000	0	0	450,000	429,871	0	0.0%
DIVING MACHIGONNE	21,800	3,400	0	15,800	360	15,511	-97.7%
OIL CHANGE MACHIGONNE	26,136	3,132	2,678	20,952	24,746	23,310	6.2%
MACHIGONNE	576,776	14,632	3,517	553,064	498,610	76,265	553.8%
GENERAL REPAIRS MAQUOIT	98,560	8,064	6,862	78,624	43,791	47,249	-7.3%
DRYDOCK MAQUOIT	0	0	0	0	21,850	456,006	-95.2%
DIVING MAQUOIT	23,700	3,500	0	16,700	0	12,611	-100.0%
OIL CHANGE MAQUOIT	32,508	2,916	4,182	26,676	31,911	21,616	47.6%
MAQUOIT	154,768	14,480	11,044	122,000	97,552	537,482	-81.9%
GENERAL REPAIRS BAY MIST	41,800	2,750	18,820	35,750	113,100	31,956	253.9%
DRYDOCK BAY MIST	485,000	0	0	485,000	340,719	0	0.0%
DIVING BAY MIST	9,400	1,400	0	6,600	0	8,724	-100.0%
OIL CHANGE BAY MIST	5,616	1,512	2,949	3,456	3,879	2,043	89.9%
BAY MIST	541,816	5,662	21,769	530,806	457,698	42,723	971.3%
GENERAL REPAIRS AUCO	69,300	10,340	8,828	58,300	65,312	26,165	149.6%
DRYDOCK AUCO	325,000	0	0	325,000	43,088	0	0.0%
DIVING AUCO	23,300	4,500	0	15,700	0	17,437	-100.0%
OIL CHANGE AUCO	21,600	2,160	4,098	17,280	15,109	23,908	-36.8%
AUCOCISCO	439,200	17,000	12,926	416,280	123,509	67,510	82.9%
GENERAL REPAIRS WABANAKI	46,438	4,280	6,778	37,450	82,192	54,707	50.2%
DRYDOCK WABANAKI	0	0	0	0	0	497,928	-100.0%
DIVING WABANAKI	20,800	3,800	0	14,300	0	15,855	-100.0%
OIL CHANGE WABANAKI	25,920	2,700	3,561	20,520	38,606	14,743	161.9%
WABANAKI	93,158	10,780	10,339	72,270	120,798	583,233	-79.3%
Repairs	1,814,668	63,004	60,557	1,702,470	1,314,495	1,318,113	-0.3%
FUEL MACHIGONNE	332,812	34,310	25,634	278,782	224,732	131,642	70.7%
FUEL MAQUOIT	346,159	36,847	20,682	290,640	253,150	111,419	127.2%
FUEL BAY MIST	34,118	5,618	747	27,241	11,964	9,696	23.4%
FUEL AUCOCISCO	210,543	38,809	18,419	162,287	127,118	124,391	2.2%
FUEL WABANAKI	200,469	22,611	27,372	163,816	318,371	106,652	198.5%
Fuel	1,124,101	138,195	92,854	922,766	935,335	483,800	93.3%
Insurance Boat	79,200	6,600	6,481	66,000	64,812	62,596	3.5%
6. EXPENSE: VESSEL TOTAL	3,017,969	207,799	159,892	2,691,236	2,314,642	1,864,509	24.1%
7. EXPENSE: OPERATIONS							
Telephone	22,440	1,870	2,116	18,700	24,221	21,397	13.2%
Mail Agent	11,220	935	935	9,350	9,350	9,350	0.0%
DATA PROCESSING	205,398	8/31/2023 9,246	9,902	186,901	211,062	311,255	3 -32.2%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
TICKET FORMS & SUPPLIES	12,700	0	0	10,200	0	579	-100.0%
MEETING MEALS	1,350	150	111	1,050	1,851	917	101.9%
OFFICE SUPPLIES	15,900	1,200	1,761	13,200	12,460	15,897	-21.6%
ARMORED CAR	7,920	660	0	6,600	0	1,583	-100.0%
CREW MEALS	15,083	3,200	550	10,795	4,492	3,962	13.4%
TWIC CARDS	3,000	250	0	2,500	602	1,628	-63.0%
MISC	22,200	1,850	2,008	18,500	23,032	22,472	2.5%
EMPLOYEE RECOGNITION	44,300	200	0	19,100	15,900	13,833	14.9%
INTERNET	13,260	1,105	1,149	11,050	12,840	8,846	45.2%
Office	341,111	17,861	15,481	279,896	282,239	380,972	-25.9%
Credit Card	169,795	20,064	20,945	102,308	107,239	113,947	-5.9%
Postage	5,760	480	241	4,800	4,255	3,927	8.4%
Travel	46,000	2,800	714	39,000	4,775	3,238	47.5%
EMPLOYEE INJURIES	9,450	450	0	9,450	6,600	997	562.0%
EMPLOYEE LOST TIME	500	0	0	500	0	0	0.0%
FREIGHT DAMAGES	7,300	800	179	3,750	4,087	1,675	144.0%
CUSTOMER INJURIES	1,200	0	0	600	0	0	0.0%
DAMAGES CARS	4,500	0	0	2,750	1,804	2,743	-34.2%
Damages	22,950	1,250	179	17,050	12,491	5,415	130.7%
Other Insurances	29,880	2,490	4,391	24,900	52,859	44,168	19.7%
VAN	2,800	0	150	2,500	2,739	2,264	21.0%
OVER/SHORT	0	0	274	0	-1,245	-1,716	-27.4%
METRO PASSES	0	0	0	0	0	0	0.0%
LOST PASSES	0	0	0	0	0	-16	-100.0%
NEWSPAPER ADS	1,000	0	603	800	2,605	2,050	27.1%
WATER TAXI	1,600	400	0	1,100	2,635	1,390	89.6%
REGGAE SECURITY	8,501	2,125	1,842	5,313	2,524	0	0.0%
Miscellaneous	13,901	2,525	2,869	9,713	9,258	3,972	133.1%
Barge Subcontracting	143,000	1,000	1,950	141,000	191,185	7,935	2309.4%
LEGAL	55,200	4,600	1,797	46,000	21,658	36,396	-40.5%
HUMAN PERFORMANCE	14,980	1,605	1,050	12,840	10,850	10,500	3.3%
PHYSICALS	4,800	300	768	4,200	9,828	4,763	106.3%
DRUG TESTS	5,900	250	1,785	5,350	7,771	3,607	115.4%
ACCOUNTANTS	14,400	0	0	14,400	18,000	14,100	27.7%
OTHER	4,000	0	0	4,000	15,342	385	3884.9%
ELECTION EXPENSE	800	0	0	800	160	0	0.0%
HUMAN RESOURCES	0	0	0	0	30,611	0	0.0%
Professional	100,080	6,755	5,400	87,590	114,220	69,751	63.8%
Dues & PUC	20,975	0	0	16,975	11,406	4,605	147.7%
Uniforms	23,685	350	2,017	22,985	27,285	18,074	51.0%
Boots	12,480	1,400	1,396	10,550	9,401	5,974	57.4%
Training	12,550	450	946	11,650	5,116	3,519	45.4%
7. EXPENSE: OPERATIONS TOTAL	975,827	60,230	59,580	796,467	865,300	696,244	24.3%
8. EXPENSE: TERMINAL							
UTILITIES TERMINAL	47,521	3,735	3,080	40,053	40,999	36,916	11.1%
WATER	9,898	1,406	2,427	7,108	8,806	8,804	0.0%
TERMINAL HEAT	29,644	389	227	28,909	14,018	11,806	18.7%
UTILITIES PEAKS	1,800	150	197	1,500	1,994	1,386	43.9%
Utilities	88,863	5,680	5,931	77,570	65,817	58,912	11.7%

Casco Bay Island Transit District	Budget 2023	July 2023 Budget	July 2023 Actual	YTD Budget 7/31/23	YTD Actual 7/31/23	YTD Actual 7/31/22	% Change
JANITORIAL TERMINAL ROUTINE	109,440	9,120	7,727	91,200	76,511	76,511	0.0%
JANITORIAL PEAKS	10,998	1,200	0	8,298	7,245	13,895	-47.9%
Janitorial	120,438	10,320	7,727	99,498	83,756	90,406	-7.4%
Rent	35,940	2,995	2,995	29,950	29,953	29,954	0.0%
FIRE ALARM	10,800	900	3,093	9,000	6,482	8,164	-20.6%
PEST CONTROL	1,325	110	121	1,101	1,172	998	17.4%
TRASH	11,245	1,150	2,313	8,945	12,740	9,432	35.1%
PAPER & CLEANING SUPPLIES	36,100	5,250	5,828	26,950	28,844	32,247	-10.6%
FREIGHT EQUIPMENT AND SUPPLIES	10,400	1,000	5,698	8,400	24,561	15,944	54.0%
RUG RENTAL	5,435	450	406	4,500	3,338	2,210	51.0%
MISC	48,440	4,400	26,500	38,540	172,761	44,731	286.2%
PROPANE	9,630	1,300	1,300	7,430	7,998	8,225	-2.8%
FORKLIFT	6,000	500	656	5,000	4,211	9,754	-56.8%
POWER WASHING	4,400	0	0	4,400	0	0	0.0%
PIER & TRANSFER BRIDGE	8,000	0	0	6,400	14,084	5,240	168.8%
PLOWING TERMINAL	5,400	0	0	5,400	7,250	5,025	44.3%
PLOWING PEAKS	16,200	0	0	16,200	12,170	7,800	56.0%
Maintenance	173,375	15,060	45,915	142,266	295,611	149,770	97.4%
8. EXPENSE: TERMINAL TOTAL	418,616	34,055	62,568	349,284	475,137	329,042	44.4%
9. EXPENSE: SALES							
BROCHURE	6,000	0	0	6,000	4,068	9,862	-58.8%
SAILING SCHEDULE	9,800	0	0	8,600	11,567	6,848	68.9%
PUBLICATIONS	6,060	300	0	5,560	3,355	3,342	0.4%
ADVERTISING	3,000	0	0	2,250	841	2,000	-58.0%
OTHER ADVERTISING EXPENSE	6,955	995	0	4,153	5,925	1,900	211.8%
ONLINE ADVERTISING	3,600	300	299	3,000	4,016	3,691	8.8%
RADIO ADS	41,000	6,000	2,299	30,000	6,834	13,590	-49.7%
WEBSITE	28,800	2,400	0	24,000	0	716	-100.0%
KIOSK	9,000	1,500	0	6,750	276	348	-20.7%
MARKETING	91,800	13,900	12,226	79,000	59,935	65,498	-8.5%
SPECIAL EVENT CRUISES	4,750	0	0	4,750	0	2,600	-100.0%
Advertising	210,765	25,395	14,824	174,063	96,817	110,395	-12.3%
BEVERAGES	28,900	8,500	5,633	20,900	17,040	15,920	7.0%
OTHER BAR EXPENSE	17,930	2,270	4,110	14,640	9,736	3,647	167.0%
SECURITY	14,675	4,000	3,403	9,925	11,715	3,619	223.7%
BAR EXPENSE	61,505	14,770	13,146	45,465	38,491	23,186	66.0%
LOBSTER BAKES	69,300	17,050	4,140	34,650	56,215	25,450	120.9%
CONCERT CRUISES	15,750	5,000	3,000	10,000	3,000	4,500	-33.3%
Catering	146,555	36,820	20,286	90,115	97,706	53,136	83.9%
9. EXPENSE: SALES TOTAL	357,320	62,215	35,110	264,178	194,523	163,531	19.0%
TOTAL EXPENSE	9,988,426	954,420	795,891	8,366,724	7,676,523	6,770,416	13.4%
NET OPER INCOME (LOSS) TOTAL	-4,161,561	263,516	261,895	-4,400,788	-3,590,827	-2,715,306	32.2%
FTA PM REVENUE	198,420	46,271	0	46,271	0	4,358	-100.0%
FTA RURAL REVENUE	300,000	0	0	300,000	760,967	713,678	6.6%
FTA OPERATING REVENUE	3,594,697	0	0	3,594,697	3,014,937	2,370,522	27.2%
STATE SUBSIDY REVENUE	68,444	0	0	68,444	68,444	74,872	-8.6%
TOTAL	4,161,561	46,271	0	4,009,412	3,844,348	3,163,430	21.5%
SURPLUS/LOSS TOTAL	0	309,787	261,895	-391,376	253,521	448,124	-43.4%

§ 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: July 31, 2023

Gorham Savings Bank Operating Account			
July 1 - Opening Balance		\$ 183,975.00	
	<i>Deposits/Credits</i>		\$ 1,750,641.98
	<i>Withdrawals/Debits</i>		\$ 1,750,641.98
July 31 - Closing Balance			\$ 183,975.00
Gorham Savings Demand Deposit Account			
July 1 - Opening Balance		\$ 1,124,395.18	
	<i>Deposits/Credits</i>		\$ 745,382.99
	<i>Withdrawals/Debits</i>		\$ 607,034.33
July 31 - Closing Balance			\$ 1,262,743.84
Gorham Savings Restricted Funds			
July 1 - Opening Balance		\$ 1,233,863.78	
	<i>Deposits/Credits</i>		\$ 2,632.28
	<i>Withdrawals/Debits</i>		\$ -
July 31 - Closing Balance			\$ 1,236,496.06
Total Cash On Hand			
July 1 - Opening Balance		\$ 2,542,233.96	
July 31 - Closing Balance			\$ 2,683,214.90
Net Change in Cash Position - Month of July			140,980.94

Maintenance Fund Balance	\$ 354,509.23
Capital Reserve Fund Balance	\$ 410,932.54
Garage Excess Fund Balance	\$ 419,822.28
Garage Maintenance Fund Balance	\$ 51,232.01
	<u>\$ 1,236,496.06</u>



MEMORANDUM

DATE: September 27, 2023

TO: CBITD Board of Directors

CC: Nick Mavodones, Paul Pottle, Laurie Bowie, Caity Gildart

FROM: Hank Berg, Casco Bay Lines

RE: Staff Updates for September 18, 2023, Board Meeting

Executive

GENERAL UPDATES

- CBITD was represented in September at the Maine State Ferry System Advisory Board meeting, the Maine Transit Association Tri-state annual convention, the Metropolitan Planning Office: Portland Area Comprehensive Transportation System (PACTS) Regional Transportation Advisory Committee (RTAC) meeting and PACTS Transit Task Force (PTTF) meeting, and the FTA monthly meeting.
- CBITD presented at the New England-Canada Business Council (NECBC). With the mission of growing industry relations between Canada and the U.S., the NECBC brought together individuals from various industries and backgrounds to share ideas on the growth of electric vehicle expansion in New England.

GRANTS/FUNDING

- Grant application to FTA for the Design of the Maquoit replacement. (\$817,360 federal share) was approved and funding made available.
- Grant application to FTA for the final distribution of Machigonne replacement funds (\$3,476,532 federal share) was approved and funding made available.
- Grant application to FTA for Preventive Maintenance (\$3,745,381 federal share) was approved and funding made available.
- Grant application to FTA for planning funds (\$340,863 federal share) is in initial review by FTA.
- Grant application to FTA for side loading ramp (\$800,000 federal share) is in initial review by FTA.
- CBITD is in discussions with the City regarding the distribution of recent garage funds.

Operations

STAFFING



- Vessel staffing has remained strong. We also have had the benefit of some maritime academy and other students being available on weekends this fall. Shoreside staffing levels are low, but we have recently promoted Sarah Stauffer to Operations Agent and hired Zach Martins as Operations Agent. Zach comes to Casco Bay Lines after having spent many years working at the Great Wolf Lodge in Fitchburg, Massachusetts.

INSPECTIONS

- Various annual inspections, such as for the elevators and fire systems, have been taken place. The Coast Guard just conducted a security inspection at the Terminal. In addition to walking around and testing certain procedures, they inspect various paperwork that must be maintained in our files. The Federal Transit Administration will be conducting an audit of our Drug and Alcohol program next week.

UPCOMING DRYDOCKS

- The drydock schedule (sequence of drydocks) has been adjusted for the upcoming several months. The Wabanaki will be in drydock during December and January. She will be followed by the Maquoit in February and March. The Aucocisco will now be in drydock during April and May. The Wabanaki and Aucocisco have already been advertised. Rockland Marine was the successful proposer for both boats. We will be advertising very soon the Request for Proposals for shipyard services for the Maquoit.

MACHIGONNE DRY DOCK EARLIER THIS WEEK

- The Machigonne was hauled out of the water on Monday for approximately three hours so that her port propeller could be replaced. Following some recent very high tides, one of the captains noticed some unusual vibration at a particular rpm range. We had a diver inspect the propellers and a slight bend and crack was found on two of the four blades. This was in all likelihood caused by flotsam, such as a large tree or beam, that floated off a beach during the high tides. Following coordination with the shipyard and Lionel Plante Associates (they provided vehicle service while the Machigonne was offline), the boat was hauled and the spare port propeller was installed. The damaged one will be sent out for repair.

COAST GUARD AREA MARITIME SECURITY COMMITTEE MEETING

- Mike Bryand and I were scheduled to attend a meeting of the Coast Guard Area Maritime Security Committee last week; however, the meeting was rescheduled due to the pending tropical storm and the need for all attendees to focus on preparing for the weather.

Projects/Wharves

PHASE II/III TERMINAL PROJECT



- The pier work continues to make progress. Prock has installed the permanent fender system for the new pier extension and is currently working on the fender system for the Gate 4 area. That work should be done by early next week.
- Prock placed the first layer of concrete near Gate 4 and it has cured. The electrical contractor is currently on site setting the supports and the conduits for the various electrical changes associated with the extension and the new ferry charger for the electric hybrid propulsion system for the new Peaks ferry. They will be on site now until all of the work has been completed. Once they get the encased conduits in place, Prock will do the reinforcing for the final concrete placement. That placement is likely to be around the beginning of October. Once the deck has had a chance to set, DuBlois will start setting the final electrical boxes and transformers and power will be changed over from the temporary service that is set up near Gate 5 to this new permanent service location.
- The City has approved the final wayfinding signs and their locations and Welch Sign has the signs ready. They will have Dig Safe check the area for the signs and will schedule a crew to come and install the final signs for the project.
- The remaining electronic signs for Gates 4, 4A and 5 will be installed after the power is switched over along with a couple of pier lights and additional security cameras. You should see this happen in mid-October.

NEW PEAKS ISLAND FERRY

- The shipyard continues to make good progress on the construction of the new ferry. The first three modules have been completed, primed and are currently being welded together in the assembly yard at Senesco. Once fully welded together, there will be additional painting along with work beginning on the various systems that are in the engine room area.
- The propulsion provider, ABB, has completed additional factory acceptance tests for the two generators as well as the transformers that will support the electrical system. These components will be shipped to the shipyard soon for installation in the vessel. They also completed the testing on the electrical socket for the charging system and that too will be sent to the shipyard.
- Modules 1 and 5 (bow/stern ends) are in their final stages of welding and will soon go to the paint shed to be primed before moving to the assembly area for connection with the first 3 modules. When done, the entire hull section of the vessel will be assembled, and the work will focus on the systems as well as the superstructure.
- The first two superstructure modules have had the steel cut and jigs are being prepared to support their assembly.
- The shipyard and the team continue to work on submissions to the Coast Guard for approvals of the various structural components as well as the various support systems. They also coordinate regularly with the Coast Guard for on-site inspections of work as it progresses.
- Staff is working with MARAD and NOAA on doing some type of underwater acoustical study for comparing the sound of the existing diesel ferry with the new electric ferry. This is associated with the funding that MARAD is providing for the project.



NEW DOWN BAY FERRY

- FTA has approved the funding and staff met with the selected naval architect to finalize the preliminary design scope of work. The final fee should be submitted soon and a contract issued to begin this project. Staff is also working on recommendations for the make-up of the Vessel Advisory Committee for this project. Once that is finalized, a kick-off meeting will be set up to kick the project off.

MAINEDOT PROJECT WORK

- Staff checked with Maine DOT on the progress of any pier work, to date nothing has been sent out to bid. A package is in the hands of the contracts section of DOT and their contact person will let us know when it is out and what the results are.