



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

**FY 2024 Financial Notes:**  
For the Month of January 2024

January revenues were above budget by 9% and expenses were below budget by 27%. As compared to January 2023, revenues were 3% higher and expenses were lower by 9%. Operating loss for January 2024 was better than budget by 27% and was favorable to January of last year by 13%. Please note, vacation payouts to terminated employees in Oct, Dec and Jan were reclassified from expense in FY2024 to offset the Accrued Vacation Liability on the Balance Sheet, per discussion with our auditors.

**Revenue Assessment:**

*Current Month:*

January Operating Revenue of \$180K closed 19% above budget and 10% above the same period last fiscal year.

- Scheduled passenger revenues of \$53K were 22% below budget and 4% above the same period last year.
- Vehicle revenues of \$63K closed 49% above budget and 0.7% above the same period last year.
- Freight revenues were \$40K and were 22% above budget and 6% above the same period last year.
- Group sales revenues of \$17K were 270% above budget and 82% higher than in the same period last year.

*Year to date (YTD):*

YTD Operating Revenue was \$1.06M, 8% ahead of budget and 11% above the same period last fiscal year.

- Scheduled passenger revenues YTD of \$362K were 4% below budget and were ahead 8% compared to last fiscal YTD.
- Vehicle revenues YTD of \$322K were higher than budget by 14.5% and above last fiscal YTD by 3%.
- Freight revenues YTD of \$212K were 0.6% below budget and 8% ahead of last fiscal YTD.
- Group sales YTD of \$136K closed 49% above budget and 50% above the same period last fiscal YTD.

**Expense Assessment:**

*Current Month:*

January expenses of \$843K were 27% below budget and 9% below January of last year primarily due to increased personnel expense (Jan 2023 was a 4-week month, Jan 2024 was a 5-week month) offset by reclass of prepaid drydock materials (\$93k) for the Maquoit to Prepays.

**Personnel expenses** were 10% below budget and 26% above January of last year primarily due to **Accrued Vacation payout to terminating staff being reclassified to offset the Accrued Vacation Liability account** per discussion with BerryDunn and Jan 2023 was a 4-week month and Jan 2024 was a 5-week month.

**Vessel expenses** were 36% below budget and 23% below January of last year, includes partial expense for Wabanaki drydock that will not be complete until March; more expense will be

reflected in Feb/Mar expenses that will offset this favorability. **Reclass of prepaid drydock materials (\$93k) for the Maquoit to Prepaids.** Maquoit drydock will take place in March/April.

**Operations expenses** were 1% below budget and 54% below January of last year due to Data Processing changes in amortization of RocketRez and Munis fees over 12 months in FY2024, not done in FY2023.

*Year to date (YTD):*

YTD Expenses were 3% below budget and were 7% higher than last fiscal YTD.

- Personnel expenses YTD were 1% below budget and 14% above last fiscal YTD.
- Vessel maintenance was 8% below budget and 3% below last fiscal YTD.
  - Machigonne repairs expense at \$56K compared to budget of \$20K, includes emergency drydock.
  - **Maquoit repairs include engine rebuild parts (purchased ahead of scheduled drydock due to leadtime = \$93K reclassified to Prepaids in Jan), actual drydock will take place in March/April.**
  - Fuel expense YTD budgeted at \$362K and as of January YTD is at \$323K. Fuel price lock of \$3.45 in 2023 and \$3.487 as of Sept 2023.
- Operations expenses were 10% over budget and 12% lower than last fiscal YTD.
  - Amortization of RocketRez and Munis software over 12 months in FY 2024
  - Vessel Vanguard Preventive Maintenance Software
  - Purchase of two copiers
- Terminal expenses were 11% below budget and 31% higher than last fiscal YTD.
  - Taylor Made security expense had not started yet in Jan 2023.
- Sales expenses YTD were 16% below budget and 11% above last YTD.

**Operating Surplus/Loss:**

*Current Month:*

Operating loss of -\$663K was 27% favorable to budget and 13% favorable to the same period last year.

*Year to date (YTD):*

YTD operating loss of -\$1.9M was 8% favorable to budget and 5% unfavorable to last YTD at -\$1.8M.

**Grant Revenues:**

*Current Month:*

\$335K of Grant Revenue was recorded in January compared to budget of \$721K.

*Year to date (YTD):*

Grant revenue YTD of \$1.4M was 17% below budget and 24% lower than last fiscal YTD at \$1.8M.

**Surplus/Loss:**

*Current Month:*

\$328K Loss compared to budget of \$188K Loss for the month of January.

*Year to date (YTD):*

\$513K Loss compared to budget of \$392K Loss YTD.

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

**CBITD Revenues and Expenses  
Summary**

	FY2024	JANUARY				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs.
	BUDGET	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	FY23
<b>REVENUES</b>											
SCH SERVICE	\$ 5,034,500	\$ 142,194	\$ 155,032	\$ 12,838	9.0%	\$ 872,936	\$ 896,529	\$ 23,593	2.7%	\$ 845,887	6.0%
GR SALES	\$ 980,457	\$ 4,543	\$ 16,811	\$ 12,268	270.0%	\$ 91,021	\$ 135,728	\$ 44,707	49.1%	\$ 90,695	49.7%
MISC	\$ 53,100	\$ 4,633	\$ 7,764	\$ 3,131	67.6%	\$ 19,915	\$ 27,519	\$ 7,604	38.2%	\$ 20,910	31.6%
<b>TOTAL REVENUES</b>	<b>\$ 6,068,057</b>	<b>\$ 151,370</b>	<b>\$ 179,607</b>	<b>\$ 28,237</b>	<b>18.7%</b>	<b>\$ 983,871</b>	<b>\$ 1,059,776</b>	<b>\$ 75,905</b>	<b>7.7%</b>	<b>\$ 957,492</b>	<b>10.7%</b>
<b>EXPENSES</b>											
PERSONNEL	\$ 5,374,926	\$ 453,040	\$ 407,846	\$ 45,194	10.0%	\$ 1,608,991	\$ 1,596,683	\$ 12,308	0.8%	\$ 1,395,522	14.4%
VESSELS	\$ 3,072,596	\$ 472,465	\$ 300,036	\$ 172,429	36.5%	\$ 862,248	\$ 790,441	\$ 71,807	8.3%	\$ 813,354	-2.8%
OPERATIONS	\$ 992,595	\$ 64,386	\$ 63,824	\$ 562	0.9%	\$ 280,222	\$ 307,257	\$ (27,035)	-9.6%	\$ 350,413	-12.3%
TERMINAL	\$ 632,915	\$ 63,199	\$ 62,086	\$ 1,113	1.8%	\$ 215,454	\$ 191,796	\$ 23,658	11.0%	\$ 146,391	31.0%
SALES	\$ 292,775	\$ 7,146	\$ 9,077	\$ (1,931)	-27.0%	\$ 59,257	\$ 49,965	\$ 9,292	15.7%	\$ 45,090	10.8%
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
PROVISION FOR DEF RED	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<b>TOTAL EXPENSES</b>	<b>\$ 10,365,807</b>	<b>\$ 1,060,236</b>	<b>\$ 842,869</b>	<b>\$ 217,367</b>	<b>20.5%</b>	<b>\$ 3,026,172</b>	<b>\$ 2,936,142</b>	<b>\$ 90,030</b>	<b>3.0%</b>	<b>\$ 2,750,770</b>	<b>6.7%</b>
<b>OPERATING SURPLUS/LOSS</b>	<b>\$ (4,297,750)</b>	<b>\$ (908,865)</b>	<b>\$ (663,262)</b>	<b>\$ 245,603</b>	<b>27.0%</b>	<b>\$ (2,042,301)</b>	<b>\$ (1,876,366)</b>	<b>\$ 165,935</b>	<b>8.1%</b>	<b>\$ (1,793,278)</b>	<b>4.6%</b>
<b>OP GRANT REVENUES</b>											
FTA PM REVENUE	\$ 2,611,594	\$ 550,000	\$ 212,864	\$ (337,136)	0.0%	\$ 599,238	\$ 262,102	\$ (337,136)	0.0%	\$ -	0.0%
FTA RURAL REVENUE	\$ 300,000	\$ 50,000	\$ -	\$ (50,000)	0.0%	\$ 87,773	\$ 252,483	\$ 164,710	0.0%	\$ 449,530	43.8%
FTA OPERATING REVENUE	\$ 1,317,712	\$ 121,000	\$ 122,328	\$ 1,328	0.0%	\$ 894,908	\$ 780,012	\$ (114,896)	-12.8%	\$ 1,341,427	41.9%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ -	0.0%
<b>TOTAL OP GRANT RESERVES</b>	<b>\$ 4,297,750</b>	<b>\$ 721,000</b>	<b>\$ 335,192</b>	<b>\$ (385,808)</b>	<b>0.0%</b>	<b>\$ 1,650,363</b>	<b>\$ 1,363,041</b>	<b>\$ (287,322)</b>	<b>-17.4%</b>	<b>\$ 1,790,957</b>	<b>-23.9%</b>
<b>SURPLUS/LOSS</b>	<b>\$ -</b>	<b>\$ (187,865)</b>	<b>\$ (328,070)</b>	<b>\$ (515,936)</b>	<b>0.0%</b>	<b>\$ (391,938)</b>	<b>\$ (513,325)</b>	<b>\$ (121,387)</b>	<b>0.0%</b>	<b>\$ (2,321)</b>	<b>22016.5%</b>

**CBITD Revenues and Expenses  
Summary**

	FY2024 BUDGET	JANUARY				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs. FY23
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>REVENUES</b>											
PASSENGER	\$ 2,510,000	\$ 67,683	\$ 52,839	\$ (14,844)	-21.9%	\$ 378,166	\$ 362,339	\$ (15,827)	-4.2%	\$ 336,715	7.6%
VEHICLE	\$ 1,471,000	\$ 42,159	\$ 62,591	\$ 20,432	48.5%	\$ 281,585	\$ 322,349	\$ 40,764	14.5%	\$ 313,231	2.9%
FREIGHT	\$ 970,000	\$ 25,393	\$ 32,429	\$ 7,036	27.7%	\$ 185,352	\$ 183,270	\$ (2,082)	-1.1%	\$ 166,890	9.8%
MAIL	\$ 83,500	\$ 6,958	\$ 7,173	\$ 215	3.1%	\$ 27,833	\$ 28,571	\$ 738	2.7%	\$ 29,051	-1.7%
<b>TOTAL</b>	<b>\$ 5,034,500</b>	<b>\$ 142,194</b>	<b>\$ 155,032</b>	<b>\$ 12,838</b>	<b>9.0%</b>	<b>\$ 872,936</b>	<b>\$ 896,529</b>	<b>\$ 23,593</b>	<b>2.7%</b>	<b>\$ 845,887</b>	<b>6.0%</b>
<b>GR SALES</b>											
TOURS	\$ 530,413	\$ 1,495	\$ 2,633	\$ 1,138	76.1%	\$ 59,392	\$ 78,250	\$ 18,858	31.8%	\$ 60,086	30.2%
CHARTERS	\$ 220,666	\$ -	\$ 1,200	\$ 1,200	0.0%	\$ 18,645	\$ 19,600	\$ 955	5.1%	\$ 7,650	156.2%
CATERING	\$ 189,378	\$ -	\$ 774	\$ 774	0.0%	\$ 3,790	\$ 13,802	\$ 10,012	264.2%	\$ 11,375	21.3%
VENDING	\$ 7,500	\$ 469	\$ 507	\$ 38	8.2%	\$ 2,109	\$ 3,703	\$ 1,594	75.5%	\$ 2,976	24.4%
PROMOTIONAL	\$ 9,000	\$ 375	\$ 897	\$ 522	0.0%	\$ 903	\$ 9,573	\$ 8,670	960.4%	\$ 4,108	133.0%
ADVERTISING	\$ 23,500	\$ 2,205	\$ 10,800	\$ 8,595	389.8%	\$ 6,183	\$ 10,800	\$ 4,617	74.7%	\$ 4,500	0.0%
<b>TOTAL</b>	<b>\$ 980,457</b>	<b>\$ 4,543</b>	<b>\$ 16,811</b>	<b>\$ 12,268</b>	<b>270.0%</b>	<b>\$ 91,021</b>	<b>\$ 135,728</b>	<b>\$ 44,707</b>	<b>49.1%</b>	<b>\$ 90,695</b>	<b>49.7%</b>
<b>OTHER INCOME</b>											
MISC	\$ 5,600	\$ 503	\$ 2,296	\$ 1,793	356.7%	\$ 2,036	\$ 2,601	\$ 565	27.8%	\$ 20,910	-87.6%
INTEREST	\$ 47,500	\$ 4,130	\$ 5,468	\$ 1,338	32.4%	\$ 17,879	\$ 24,918	\$ 7,039	39.4%	\$ 19,542	27.5%
<b>TOTAL</b>	<b>\$ 53,100</b>	<b>\$ 4,633</b>	<b>\$ 7,764</b>	<b>\$ 3,131</b>	<b>67.6%</b>	<b>\$ 19,915</b>	<b>\$ 27,519</b>	<b>\$ 7,604</b>	<b>38.2%</b>	<b>\$ 20,910</b>	<b>31.6%</b>
<b>TOTAL OP REVENUES</b>	<b>\$ 6,068,057</b>	<b>\$ 151,370</b>	<b>\$ 179,607</b>	<b>\$ 28,237</b>	<b>18.7%</b>	<b>\$ 983,871</b>	<b>\$ 1,059,776</b>	<b>\$ 75,905</b>	<b>7.7%</b>	<b>\$ 957,492</b>	<b>10.7%</b>

**CBITD Revenues and Expenses  
Summary**

	FY2024 BUDGET	JANUARY				FISCAL YEAR TO DATE				PREVIOUS	FY24 vs. FY23
		PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD	
<b>EXPENSES</b>											
<b>PERSONNEL</b>											
PAYROLL	\$ 4,022,671	\$ 337,883	\$ 307,099	\$ 30,784	9.1%	\$ 1,188,044	\$ 1,226,827	\$ (38,783)	-3.3%	\$ 1,016,637	20.7%
TAXES	\$ 307,738	\$ 25,849	\$ 26,319	\$ (470)	-1.8%	\$ 90,886	\$ 93,911	\$ (3,025)	-3.3%	\$ 75,395	24.6%
EMPLOYEE INSURANCE	\$ 540,535	\$ 48,751	\$ 36,532	\$ 12,219	25.1%	\$ 150,529	\$ 131,624	\$ 18,905	12.6%	\$ 148,123	-11.1%
EMPLOYEE RELATED EXP	\$ 43,982	\$ 2,224	\$ 6,646	\$ (4,422)	-198.8%	\$ 26,200	\$ 19,321	\$ 6,879	26.3%	\$ 12,979	48.9%
PENSION	\$ 460,000	\$ 38,333	\$ 31,250	\$ 7,083	18.5%	\$ 153,332	\$ 125,000	\$ 28,332	18.5%	\$ 142,388	-12.2%
<b>TOTAL</b>	<b>\$ 5,374,926</b>	<b>\$ 453,040</b>	<b>\$ 407,846</b>	<b>\$ 45,194</b>	<b>10.0%</b>	<b>\$ 1,608,991</b>	<b>\$ 1,596,683</b>	<b>\$ 12,308</b>	<b>0.8%</b>	<b>\$ 1,395,522</b>	<b>14.4%</b>
<b>VESSELS</b>											
REPAIRS	\$ 1,857,271	\$ 355,658	\$ 200,308	\$ 155,350	43.7%	\$ 471,877	\$ 441,364	\$ 30,513	6.5%	\$ 352,689	25.1%
FUEL	\$ 1,130,325	\$ 109,724	\$ 93,108	\$ 16,616	15.1%	\$ 362,038	\$ 322,597	\$ 39,441	10.9%	\$ 434,740	-25.8%
INSURANCE	\$ 85,000	\$ 7,083	\$ 6,620	\$ 463	6.5%	\$ 28,333	\$ 26,480	\$ 1,853	6.5%	\$ 25,925	2.1%
<b>TOTAL</b>	<b>\$ 3,072,596</b>	<b>\$ 472,465</b>	<b>\$ 300,036</b>	<b>\$ 172,429</b>	<b>36.5%</b>	<b>\$ 862,248</b>	<b>\$ 790,441</b>	<b>\$ 71,807</b>	<b>8.3%</b>	<b>\$ 813,354</b>	<b>-2.8%</b>
<b>OPERATIONS</b>											
TELEPHONE	\$ 28,000	\$ 2,333	\$ 2,389	\$ (56)	-2.4%	\$ 9,333	\$ 9,973	\$ (640)	-6.9%	\$ 9,390	6.2%
MAIL AGENT	\$ 11,220	\$ 935	\$ 935	\$ -	0.0%	\$ 3,740	\$ 3,740	\$ -	0.0%	\$ 3,740	0.0%
OFFICE	\$ 360,350	\$ 31,422	\$ 29,248	\$ 2,174	6.9%	\$ 113,095	\$ 162,597	\$ (49,502)	-43.8%	\$ 165,251	-1.6%
CREDIT CARD	\$ 175,000	\$ 6,580	\$ 5,895	\$ 685	10.4%	\$ 47,542	\$ 44,969	\$ 2,573	5.4%	\$ 45,640	-1.5%
POSTAGE	\$ 5,750	\$ 479	\$ 426	\$ 53	11.1%	\$ 1,917	\$ 1,558	\$ 359	18.7%	\$ 1,525	2.2%
TRAVEL	\$ 30,000	\$ 1,826	\$ 1,053	\$ 773	42.3%	\$ 9,130	\$ 6,314	\$ 2,816	30.8%	\$ (824)	866.3%
DAMAGES	\$ 23,150	\$ -	\$ 1,053	\$ (1,053)	0.0%	\$ 9,462	\$ 4,456	\$ 5,006	52.9%	\$ 5,696	-21.8%
OTHER INSURANCES	\$ 58,000	\$ 4,833	\$ 4,389	\$ 444	9.2%	\$ 19,333	\$ 16,874	\$ 2,459	12.7%	\$ 17,486	-3.5%
MISCELLANEOUS	\$ 18,600	\$ 600	\$ 142	\$ 458	76.3%	\$ 2,958	\$ 1,776	\$ 1,182	40.0%	\$ 3,159	-43.8%
BARGE SUBCONTRACTING	\$ 50,000	\$ 5,000	\$ 4,550	\$ 450	0.0%	\$ 5,350	\$ 9,100	\$ (3,750)	-70.1%	\$ 25,935	-64.9%
PROFESSIONAL	\$ 155,500	\$ 8,206	\$ 12,380	\$ (4,174)	-50.9%	\$ 26,176	\$ 31,530	\$ (5,354)	-20.5%	\$ 48,733	-35.3%
DUES & PUC	\$ 20,975	\$ 175	\$ 645	\$ (470)	0.0%	\$ 4,450	\$ 8,607	\$ (4,157)	0.0%	\$ 10,656	-19.2%
UNIFORMS	\$ 43,500	\$ 1,547	\$ 719	\$ 828	53.5%	\$ 23,135	\$ 4,983	\$ 18,152	78.5%	\$ 13,050	-61.8%
TRAINING	\$ 12,550	\$ 450	\$ -	\$ 450	100.0%	\$ 4,600	\$ 780	\$ 3,820	83.0%	\$ 976	-20.1%
<b>TOTAL</b>	<b>\$ 992,595</b>	<b>\$ 64,386</b>	<b>\$ 63,824</b>	<b>\$ 562</b>	<b>0.9%</b>	<b>\$ 280,222</b>	<b>\$ 307,257</b>	<b>\$ (27,035)</b>	<b>-9.6%</b>	<b>\$ 350,413</b>	<b>-12.3%</b>

**CBITD Revenues and Expenses  
Summary**

FY2024 BUDGET	JANUARY					FISCAL YEAR TO DATE				PREVIOUS	FY24 vs. FY23
	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	PROJECTED	ACTUAL	VARIANCE	VARIANCE %	YTD		
<b>EXPENSES</b>											
<b>TERMINAL</b>											
UTILITIES	\$ 83,000	\$ 8,448	\$ 6,545	\$ 1,903	22.5%	\$ 28,535	\$ 27,048	\$ 1,487	5.2%	\$ 26,530	2.0%
JANITORIAL	\$ 110,500	\$ 9,019	\$ 19,019	\$ (10,000)	-110.9%	\$ 36,417	\$ 34,347	\$ 2,070	5.7%	\$ 38,028	-9.7%
RENT	\$ 35,940	\$ 2,995	\$ 2,995	\$ -	0.0%	\$ 11,980	\$ 11,980	\$ -	0.0%	\$ 11,981	0.0%
MAINTENANCE	\$ 403,475	\$ 42,737	\$ 33,527	\$ 9,210	21.5%	\$ 138,522	\$ 118,421	\$ 20,101	14.5%	\$ 69,852	69.5%
<b>TOTAL</b>	<b>\$ 632,915</b>	<b>\$ 63,199</b>	<b>\$ 62,086</b>	<b>\$ 1,113</b>	<b>1.8%</b>	<b>\$ 215,454</b>	<b>\$ 191,796</b>	<b>\$ 23,658</b>	<b>11.0%</b>	<b>\$ 146,391</b>	<b>31.0%</b>
<b>SALES</b>											
ADVERTISING	\$ 147,025	\$ 7,146	\$ 8,946	\$ (1,800)	-25.2%	\$ 36,956	\$ 44,311	\$ (7,355)	-19.9%	\$ 31,226	41.9%
CATERING	\$ 145,750	\$ -	\$ 131	\$ (131)	0.0%	\$ 22,301	\$ 5,654	\$ 16,647	74.6%	\$ 13,864	-59.2%
<b>TOTAL</b>	<b>\$ 292,775</b>	<b>\$ 7,146</b>	<b>\$ 9,077</b>	<b>\$ (1,931)</b>	<b>-27.0%</b>	<b>\$ 59,257</b>	<b>\$ 49,965</b>	<b>\$ 9,292</b>	<b>15.7%</b>	<b>\$ 45,090</b>	<b>10.8%</b>
<b>DEBT SERVICE</b>											
TOTAL	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<b>TOTAL EXPENSES</b>	\$ 10,365,807	\$ 1,060,236	\$ 842,869	\$ 217,367	20.5%	\$ 3,026,172	\$ 2,936,142	\$ 90,030	3.0%	\$ 2,750,770	6.7%
<b>TOTAL OP REVENUES</b>	\$ 6,068,057	\$ 151,370	\$ 179,607	\$ 28,237	18.7%	\$ 983,871	\$ 1,059,776	\$ (75,905)	-7.7%	\$ 957,492	10.7%
<b>OP SURPLUS/LOSS</b>	<b>\$ (4,297,750)</b>	<b>\$ (908,865)</b>	<b>\$ (663,262)</b>	<b>\$ 245,603</b>	<b>27.0%</b>	<b>\$ (2,042,301)</b>	<b>\$ (1,876,366)</b>	<b>\$ 165,935</b>	<b>8.1%</b>	<b>\$ (1,793,278)</b>	<b>4.6%</b>
<b>OP GRANT REVENUES</b>											
FTA PREVENTATIVE MAINT	\$ 2,611,594	\$ 550,000	\$ 212,864	\$ (337,136)	0.0%	\$ 599,238	\$ 262,102	\$ (337,136)	0.0%	\$ -	0.0%
FTA RURAL REVENUE	\$ 300,000	\$ 50,000	\$ -	\$ (50,000)	0.0%	\$ 87,773	\$ 252,483	\$ 164,710	0.0%	\$ 449,530	-43.8%
FTA OPERATING REVENUE	\$ 1,317,712	\$ 121,000	\$ 122,328	\$ 1,328	0.0%	\$ 894,908	\$ 780,012	\$ (114,896)	-12.8%	\$ 1,341,427	-41.9%
STATE SUBSIDY REVENUE	\$ 68,444	\$ -	\$ -	\$ -	0.0%	\$ 68,444	\$ 68,444	\$ -	0.0%	\$ -	0.0%
<b>TOTAL</b>	<b>\$ 4,297,750</b>	<b>\$ 721,000</b>	<b>\$ 335,192</b>	<b>\$ (385,808)</b>	<b>-53.5%</b>	<b>\$ 1,650,363</b>	<b>\$ 1,363,041</b>	<b>\$ (287,322)</b>	<b>-17.4%</b>	<b>\$ 1,790,957</b>	<b>-23.9%</b>
<b>SURPLUS/LOSS</b>	<b>\$ -</b>	<b>\$ (187,865)</b>	<b>\$ (328,070)</b>	<b>\$ (515,936)</b>	<b>-274.6%</b>	<b>\$ (391,938)</b>	<b>\$ (513,325)</b>	<b>\$ (121,387)</b>	<b>0.0%</b>	<b>\$ (2,321)</b>	<b>22016.5%</b>

Casco Bay Island Transit District	Budget 2024	January 2024 Budget	January 2024 Actual	YTD Budget 1/31/24	YTD Actual 1/31/24	YTD Actual 1/31/23	% Change
<b>1. REVENUES: SCHEDULED SERVICE</b>							
PASSENGER - PEAKS	1,700,000	47,212	31,215	257,707	232,669	227,114	2.4%
PASSENGER - LD	45,000	828	497	4,358	3,772	4,037	-6.6%
PASSENGER - GD	93,000	2,584	3,564	16,828	20,232	18,101	11.8%
PASSENGER - D COVE	200,000	3,216	3,502	21,330	19,771	15,893	24.4%
PASSENGER - LONG	320,000	9,290	10,109	55,694	59,619	48,409	23.2%
PASSENGER -CHEB	42,000	500	256	2,304	6,136	4,614	33.0%
PASSENGER - CLIFF	70,000	2,534	1,967	11,853	10,799	9,220	17.1%
ANIMALS	40,000	1,520	1,729	8,092	9,341	9,327	0.2%
<b>TICKET</b>	<b>2,510,000</b>	<b>67,683</b>	<b>52,839</b>	<b>378,166</b>	<b>362,339</b>	<b>336,715</b>	<b>7.6%</b>
VEHICLES - DOWNBAY	15,000	377	532	1,413	3,348	532	529.3%
VEHICLES - PEAKS	1,456,000	41,781	62,059	280,172	319,001	312,699	2.0%
<b>VEHICLE</b>	<b>1,471,000</b>	<b>42,159</b>	<b>62,591</b>	<b>281,585</b>	<b>322,349</b>	<b>313,231</b>	<b>2.9%</b>
FREIGHT - PEAKS	395,000	11,006	14,313	86,030	77,911	76,597	1.7%
FREIGHT - LD	19,500	90	123	1,507	1,827	2,414	-24.3%
FREIGHT - GD	30,000	850	1,004	4,743	7,781	4,967	56.7%
FREIGHT - DCOVE	60,000	689	1,864	8,301	8,621	7,073	21.9%
FREIGHT - LONG	153,500	4,137	5,842	30,430	33,764	25,813	30.8%
FREIGHT - CHEB	178,000	5,931	7,392	35,338	37,108	34,139	8.7%
FREIGHT - CLIFF	38,500	2,228	1,152	7,775	4,421	4,758	-7.1%
UPFREIGHT	25,000	248	500	5,307	5,124	4,722	8.5%
BIKES	70,500	215	239	5,920	6,713	6,407	4.8%
MAIL	83,500	6,958	7,173	27,833	28,571	29,051	-1.7%
<b>FREIGHT</b>	<b>1,053,500</b>	<b>32,351</b>	<b>39,602</b>	<b>213,185</b>	<b>211,841</b>	<b>195,941</b>	<b>8.1%</b>
<b>1. REVENUES: SCHEDULED SERVICE TOTAL</b>	<b>5,034,500</b>	<b>142,194</b>	<b>155,032</b>	<b>872,936</b>	<b>896,529</b>	<b>845,887</b>	<b>6.0%</b>
<b>2. REVENUES: GROUP TOURS AND SALES</b>							
MAILBOAT RUN	316,094	1,495	2,213	47,686	53,148	40,674	30.7%
SUNSET RUN	76,175	0	0	6,750	2,972	3,628	-18.1%
DIAMOND PASS RUN	138,144	0	420	4,955	22,130	15,784	40.2%
MOONLIGHT RUN	0	0	0	0	0	0	0.0%
<b>TOUR</b>	<b>530,413</b>	<b>1,495</b>	<b>2,633</b>	<b>59,392</b>	<b>78,250</b>	<b>60,086</b>	<b>30.2%</b>
CHARTERS	184,116	0	1,200	18,645	19,600	7,650	156.2%
CONCERT CRUISES	36,550	0	0	0	0	0	0.0%
BAR	95,550	0	774	3,790	13,802	2,585	433.9%
LOBSTER BAKES	93,828	0	0	0	0	8,790	-100.0%
<b>CHARTER AND CATERING</b>	<b>410,044</b>	<b>0</b>	<b>1,974</b>	<b>22,434</b>	<b>33,402</b>	<b>19,025</b>	<b>75.6%</b>
ADVERTISING	23,500	2,205	10,800	6,183	10,800	4,500	140.0%
VENDING	7,500	469	507	2,109	3,703	2,976	24.4%
PROMOTIONAL ITEMS	2,500	375	375	903	5,211	734	609.9%
GROUP SALES OTHER	6,500	0	522	0	4,362	3,374	29.3%
<b>GROUP SALES OTHER</b>	<b>40,000</b>	<b>3,049</b>	<b>12,204</b>	<b>9,195</b>	<b>24,076</b>	<b>11,584</b>	<b>107.8%</b>
<b>2. REVENUES: GROUP TOURS AND SALES TOTAL</b>	<b>980,457</b>	<b>4,543</b>	<b>16,811</b>	<b>91,021</b>	<b>135,728</b>	<b>90,695</b>	<b>49.7%</b>
<b>3. REVENUES: OTHER INCOME</b>							
OTHER MISC INCOME	5,600	503	2,296	2,036	2,601	1,368	90.1%
INTEREST INCOME	47,500	4,130	5,468	17,879	24,918	19,542	27.5%
<b>MISC INCOME</b>	<b>53,100</b>	<b>4,633</b>	<b>7,764</b>	<b>19,915</b>	<b>27,519</b>	<b>20,910</b>	<b>31.6%</b>
<b>3. REVENUES: OTHER INCOME TOTAL</b>	<b>53,100</b>	<b>4,633</b>	<b>7,764</b>	<b>19,915</b>	<b>27,519</b>	<b>20,910</b>	<b>31.6%</b>
<b>TOTAL REVENUES</b>	<b>6,068,057</b>	<b>151,370</b>	<b>179,607</b>	<b>983,871</b>	<b>1,059,776</b>	<b>957,492</b>	<b>10.7%</b>

Casco Bay Island Transit District	Budget 2024	January 2024 Budget	January 2024 Actual	YTD Budget 1/31/24	YTD Actual 1/31/24	YTD Actual 1/31/23	% Change
<b>5. EXPENSE: PERSONNEL</b>							
ADMINISTRATIVE	676,293	64,596	18,048	215,238	168,303	137,494	22.4%
<b>ADMINISTRATIVE</b>	<b>676,293</b>	<b>64,596</b>	<b>18,048</b>	<b>215,238</b>	<b>168,303</b>	<b>137,494</b>	<b>22.4%</b>
CAPTAINS - REGULAR	94,747	1,099	1,509	7,107	11,336	6,622	71.2%
CAPTAINS - OVERTIME	18,278	563	1,033	3,048	3,737	2,832	32.0%
UNION DECKHANDS - REGULAR	664,581	72,819	80,527	240,189	279,212	216,947	28.7%
UNION DECKHANDS - OVERTIME	180,004	18,370	23,630	60,312	71,908	54,464	32.0%
NONUNION DH - REGULAR	358,663	13,270	8,408	51,745	37,493	47,202	-20.6%
NONUNION DH - OVERTIME	65,997	1,627	988	4,860	4,902	4,360	12.4%
SR CAPTAINS - REGULAR	631,878	59,508	72,333	213,622	226,648	193,963	16.9%
SR CAPTAINS - OVERTIME	114,466	8,474	10,659	31,199	35,266	28,370	24.3%
<b>CREWS</b>	<b>2,128,614</b>	<b>175,730</b>	<b>199,087</b>	<b>612,082</b>	<b>670,502</b>	<b>554,760</b>	<b>20.9%</b>
MAINTENANCE - REGULAR	208,564	19,602	20,166	70,566	71,804	64,361	11.6%
MAINTENANCE - OVERTIME	11,179	477	1,367	2,258	2,518	2,171	16.0%
<b>MAINTENANCE</b>	<b>219,743</b>	<b>20,079</b>	<b>21,533</b>	<b>72,824</b>	<b>74,322</b>	<b>66,532</b>	<b>11.7%</b>
SALES WAGES	111,652	9,342	9,434	35,382	37,084	30,055	23.4%
OPS AGENTS - REGULAR	328,013	23,880	30,468	100,173	122,426	91,728	33.5%
OPS AGENTS - OVERTIME	45,997	3,118	7,121	17,444	29,707	16,173	83.7%
<b>OPS AGENTS</b>	<b>374,010</b>	<b>26,998</b>	<b>37,589</b>	<b>117,617</b>	<b>152,133</b>	<b>107,901</b>	<b>41.0%</b>
TICKET OFFICE - REGULAR	289,284	20,379	10,897	61,275	49,014	55,000	-10.9%
TICKET OFFICE - OVERTIME	12,939	1,009	0	2,526	565	2,235	-74.7%
<b>TICKET OFFICE</b>	<b>302,223</b>	<b>21,388</b>	<b>10,897</b>	<b>63,801</b>	<b>49,579</b>	<b>57,235</b>	<b>-13.4%</b>
OPERATIONS MANAGEMENT	210,136	19,750	10,511	71,100	74,904	62,660	19.5%
<b>Payroll-Salaries</b>	<b>4,022,671</b>	<b>337,883</b>	<b>307,099</b>	<b>1,188,044</b>	<b>1,226,827</b>	<b>1,016,637</b>	<b>20.7%</b>
FICA ADMINISTRATIVE	51,738	4,942	3,391	16,466	13,741	10,115	35.8%
FICA - OPS AGENTS	28,611	2,065	3,197	8,997	11,906	8,134	46.4%
FICA UNION DECKHANDS	64,611	6,976	7,868	22,988	26,950	20,544	31.2%
FICA NONUNION DECKHANDS	32,486	1,140	719	4,330	3,243	3,945	-17.8%
FICA SR CAPTAINS	65,742	5,328	6,103	19,507	19,177	16,444	16.6%
<b>FICA CREW</b>	<b>162,839</b>	<b>13,444</b>	<b>14,690</b>	<b>46,825</b>	<b>49,370</b>	<b>40,933</b>	<b>20.6%</b>
FICA MAINTENANCE	16,811	1,536	1,509	5,571	5,399	4,959	8.9%
FICA - SALES	8,543	715	698	2,707	2,796	2,227	25.6%
FICA - TICKET OFFICE	23,120	1,636	834	4,880	3,793	4,378	-13.4%
FICA - OPERATIONS MANAGEMENT	16,076	1,511	1,977	5,440	6,827	4,649	46.8%
STATE UNEMPLOYMENT		0	23	0	79	0	0.0%
<b>Taxes</b>	<b>307,738</b>	<b>25,849</b>	<b>26,319</b>	<b>90,886</b>	<b>93,911</b>	<b>75,395</b>	<b>24.6%</b>
HEALTH INSURANCE ADMINISTRATIVE	92,236	8,249	3,183	26,249	13,552	20,308	-33.3%
DENTAL INSURANCE ADMINISTRATIVE	6,796	588	301	2,088	1,206	1,397	-13.7%
LIFE INSURANCE ADMINISTRATIVE	372	33	12	108	48	58	-17.2%
<b>ADMINISTRATIVE</b>	<b>99,404</b>	<b>8,870</b>	<b>3,496</b>	<b>28,445</b>	<b>14,806</b>	<b>21,763</b>	<b>-32.0%</b>
HEALTH INSURANCE CREW	277,672	24,897	19,286	78,495	71,989	79,661	-9.6%
DENTAL INSURANCE CREW	23,912	2,101	1,987	7,105	6,991	6,051	15.5%
LIFE INSURANCE CREW	1,066	94	95	313	313	276	13.4%
<b>CREW</b>	<b>302,650</b>	<b>27,092</b>	<b>21,368</b>	<b>85,913</b>	<b>79,293</b>	<b>85,988</b>	<b>-7.8%</b>
HEALTH INSURANCE MAINTENANCE	17,042	1,530	1,199	4,806	4,476	4,997	-10.4%
DENTAL INSURANCE MAINTENANCE	3,210	284	218	938	870	870	0.0%
LIFE INSURANCE MAINTENANCE	135	12	9	39	37	37	0.0%
<b>MAINTENANCE</b>	<b>20,387</b>	<b>1,826</b>	<b>1,426</b>	<b>5,783</b>	<b>5,383</b>	<b>5,904</b>	<b>-8.8%</b>
HEALTH INSURANCE SALES	16,842	1,513	1,268	4,738	4,495	5,173	-13.1%
DENTAL INSURANCE SALES	512	45	35	150	142	142	0.0%
LIFE INSURANCE SALES	43	4	3	13	11	11	0.0%
<b>SALES</b>	<b>17,397</b>	<b>1,562</b>	<b>1,306</b>	<b>4,901</b>	<b>4,648</b>	<b>5,326</b>	<b>-12.7%</b>



Casco Bay Island Transit District	Budget 2024	January 2024 Budget	January 2024 Actual	YTD Budget 1/31/24	YTD Actual 1/31/24	YTD Actual 1/31/23	% Change
HEALTH INSURANCE OPS AGENTS	73,779	6,936	6,762	18,294	20,087	22,278	-9.8%
DENTAL INSURANCE OPS AGENTS	4,739	401	446	1,529	1,786	1,177	51.7%
LIFE INSURANCE OPS AGENTS	237	23	25	53	83	59	40.7%
<b>OPS AGENTS</b>	<b>78,755</b>	<b>7,360</b>	<b>7,233</b>	<b>19,876</b>	<b>21,956</b>	<b>23,514</b>	<b>-6.6%</b>
HEALTH INSURANCE OPERATIONS MANAGEMENT	20,135	1,879	1,585	5,107	5,079	5,173	-1.8%
DENTAL INSURANCE OPERATIONS MANAGEMENT	1,717	155	108	479	432	432	0.0%
LIFE INSURANCE OPERATIONS MANAGEMENT	90	8	10	26	27	23	17.4%
<b>OPERATIONS MANAGEMENT</b>	<b>21,942</b>	<b>2,041</b>	<b>1,703</b>	<b>5,611</b>	<b>5,538</b>	<b>5,628</b>	<b>-1.6%</b>
<b>Employee Insurance</b>	<b>540,535</b>	<b>48,751</b>	<b>36,532</b>	<b>150,529</b>	<b>131,624</b>	<b>148,123</b>	<b>-11.1%</b>
<b>Employee Related Expense</b>	<b>43,982</b>	<b>2,224</b>	<b>6,646</b>	<b>26,200</b>	<b>19,321</b>	<b>12,979</b>	<b>48.9%</b>
<b>Pension</b>	<b>460,000</b>	<b>38,333</b>	<b>31,250</b>	<b>153,332</b>	<b>125,000</b>	<b>142,388</b>	<b>-12.2%</b>
<b>5. EXPENSE: PERSONNEL TOTAL</b>	<b>5,374,926</b>	<b>453,040</b>	<b>407,846</b>	<b>1,608,991</b>	<b>1,596,683</b>	<b>1,395,522</b>	<b>14.4%</b>
<b>6. EXPENSE: VESSEL</b>							
GENERAL REPAIR SHOP	17,000	855	1,407	10,162	3,058	5,261	-41.9%
<b>GENERAL</b>	<b>17,000</b>	<b>855</b>	<b>1,407</b>	<b>10,162</b>	<b>3,058</b>	<b>5,261</b>	<b>-41.9%</b>
GENERAL REPAIR MACHIGONNE	60,654	4,819	2,857	19,276	56,131	31,566	77.8%
DRYDOCK MACHIGONNE	0	0	0	0	0	0	0.0%
DIVING MACHIGONNE	10,000	0	1,335	1,560	5,340	360	1383.3%
OIL CHANGE MACHIGONNE	30,000	1,860	0	8,058	7,575	9,622	-21.3%
<b>MACHIGONNE</b>	<b>100,654</b>	<b>6,679</b>	<b>4,192</b>	<b>28,894</b>	<b>69,046</b>	<b>41,548</b>	<b>66.2%</b>
GENERAL REPAIRS MAQUOIT	71,374	5,677	1,412	22,710	15,291	14,272	7.1%
DRYDOCK MAQUOIT	675,000	0	-93,153	0	1,425	21,850	-93.5%
DIVING MAQUOIT	10,000	0	1,380	1,519	5,520	0	0.0%
OIL CHANGE MAQUOIT	37,000	2,950	4,799	11,555	14,816	10,423	42.1%
<b>MAQUOIT</b>	<b>793,374</b>	<b>8,628</b>	<b>-85,562</b>	<b>35,784</b>	<b>37,052</b>	<b>46,545</b>	<b>-20.4%</b>
GENERAL REPAIRS BAY MIST	37,637	1,486	4,193	10,895	13,210	5,998	120.2%
DRYDOCK BAY MIST	0	0	0	0	0	201,643	-100.0%
DIVING BAY MIST	5,750	0	620	1,162	2,480	0	0.0%
OIL CHANGE BAY MIST	5,750	0	1,403	442	1,403	930	50.9%
<b>BAY MIST</b>	<b>49,137</b>	<b>1,486</b>	<b>6,216</b>	<b>12,499</b>	<b>17,093</b>	<b>208,571</b>	<b>-91.8%</b>
GENERAL REPAIRS AUCO	82,417	4,971	2,180	20,670	9,534	7,379	29.2%
DRYDOCK AUCO	345,000	0	0	0	0	0	0.0%
DIVING AUCO	20,000	0	1,225	4,292	4,900	0	0.0%
OIL CHANGE AUCO	20,000	2,000	4,804	7,000	9,196	3,667	150.8%
<b>AUCOCISCO</b>	<b>467,417</b>	<b>6,971</b>	<b>8,209</b>	<b>31,962</b>	<b>23,630</b>	<b>11,046</b>	<b>113.9%</b>
GENERAL REPAIRS WABANAKI	49,689	2,290	728	14,884	17,300	25,598	-32.4%
DRYDOCK WABANAKI	325,000	325,000	259,778	325,000	259,778	0	0.0%
DIVING WABANAKI	10,000	0	1,450	1,442	5,800	0	0.0%
OIL CHANGE WABANAKI	45,000	3,750	3,890	11,250	8,607	14,120	-39.0%
<b>WABANAKI</b>	<b>429,689</b>	<b>331,040</b>	<b>265,846</b>	<b>352,576</b>	<b>291,485</b>	<b>39,718</b>	<b>633.9%</b>
<b>Repairs</b>	<b>1,857,271</b>	<b>355,658</b>	<b>200,308</b>	<b>471,877</b>	<b>441,364</b>	<b>352,689</b>	<b>25.1%</b>
FUEL MACHIGONNE	281,281	28,327	24,997	104,427	87,246	117,651	-25.8%
FUEL MAQUOIT	292,777	36,235	26,680	104,865	88,099	125,146	-29.6%
FUEL BAY MIST	28,937	2,557	3,354	8,028	7,314	2,776	163.5%
FUEL AUCOCISCO	177,623	42,605	38,077	70,571	76,463	37,174	105.7%
FUEL WABANAKI	349,707	0	0	74,148	63,475	151,993	-58.2%
<b>Fuel</b>	<b>1,130,325</b>	<b>109,724</b>	<b>93,108</b>	<b>362,038</b>	<b>322,597</b>	<b>434,740</b>	<b>-25.8%</b>
<b>Insurance Boat</b>	<b>85,000</b>	<b>7,083</b>	<b>6,620</b>	<b>28,333</b>	<b>26,480</b>	<b>25,925</b>	<b>2.1%</b>
<b>6. EXPENSE: VESSEL TOTAL</b>	<b>3,072,596</b>	<b>472,465</b>	<b>300,036</b>	<b>862,248</b>	<b>790,441</b>	<b>813,354</b>	<b>-2.8%</b>

Casco Bay Island Transit District	Budget 2024	January 2024 Budget	January 2024 Actual	YTD Budget 1/31/24	YTD Actual 1/31/24	YTD Actual 1/31/23	% Change
<b>7. EXPENSE: OPERATIONS</b>							
Telephone	28,000	2,333	2,389	9,333	9,973	9,390	6.2%
Mail Agent	11,220	935	935	3,740	3,740	3,740	0.0%
DATA PROCESSING	230,000	25,000	22,542	72,231	107,040	130,039	-17.7%
TICKET FORMS & SUPPLIES	5,000	0	0	0	380	0	0.0%
MEETING MEALS	2,500	0	79	0	1,047	426	145.8%
OFFICE SUPPLIES	15,000	1,698	1,428	3,962	24,356	6,558	271.4%
ARMORED CAR	8,000	667	0	2,667	0	0	0.0%
CREW MEALS	12,500	269	193	1,985	1,492	1,373	8.7%
TWIC CARDS	3,000	250	0	1,000	117	368	-68.2%
MISC	25,000	2,083	1,446	8,333	5,524	9,115	-39.4%
EMPLOYEE RECOGNITION	44,300	200	2,461	17,900	17,545	12,776	37.3%
INTERNET	15,050	1,254	1,099	5,017	5,096	4,596	10.9%
<b>Office</b>	<b>360,350</b>	<b>31,422</b>	<b>29,248</b>	<b>113,095</b>	<b>162,597</b>	<b>165,251</b>	<b>-1.6%</b>
Credit Card	175,000	6,580	5,895	47,542	44,969	45,640	-1.5%
Postage	5,750	479	426	1,917	1,558	1,525	2.2%
Travel	30,000	1,826	1,053	9,130	6,314	-824	-866.3%
EMPLOYEE INJURIES	9,450	0	0	6,500	714	3,256	-78.1%
EMPLOYEE LOST TIME	500	0	0	250	0	0	0.0%
CUSTOMER INJURIES	7,500	0	0	462	0	0	0.0%
FREIGHT DAMAGES	1,200	0	0	250	2,069	1,211	70.9%
DAMAGES CARS	4,500	0	1,053	2,000	1,673	1,229	36.1%
<b>Damages</b>	<b>23,150</b>	<b>0</b>	<b>1,053</b>	<b>9,462</b>	<b>4,456</b>	<b>5,696</b>	<b>-21.8%</b>
Other Insurances	58,000	4,833	4,389	19,333	16,874	17,486	-3.5%
VAN	3,100	0	106	664	901	909	-0.9%
OVER/SHORT	0	0	36	0	136	59	130.5%
NEWSPAPER ADS	3,000	600	0	1,200	739	756	-2.2%
WATER TAXI	3,500	0	0	1,094	0	1,435	-100.0%
REGGAE SECURITY	9,000	0	0	0	0	0	0.0%
<b>Miscellaneous</b>	<b>18,600</b>	<b>600</b>	<b>142</b>	<b>2,958</b>	<b>1,776</b>	<b>3,159</b>	<b>-43.8%</b>
Barge Subcontracting	50,000	5,000	4,550	5,350	9,100	25,935	-64.9%
LEGAL	50,000	4,167	1,670	16,667	11,425	8,757	30.5%
HUMAN PERFORMANCE	15,000	1,607	0	5,357	3,150	3,150	0.0%
PHYSICALS	11,000	0	0	0	192	1,513	-87.3%
DRUG TESTS	8,500	432	1,220	1,153	2,788	866	221.9%
ACCOUNTANTS	55,000	0	0	0	0	3,200	-100.0%
OTHER PROFESSIONAL	15,000	2,000	9,490	2,000	13,975	10,971	27.4%
ELECTION EXPENSE	1,000	0	0	1,000	0	160	-100.0%
HUMAN RESOURCES	0	0	0	0	0	20,116	-100.0%
<b>Professional</b>	<b>155,500</b>	<b>8,206</b>	<b>12,380</b>	<b>26,176</b>	<b>31,530</b>	<b>48,733</b>	<b>-35.3%</b>
Dues & PUC	20,975	175	645	4,450	8,607	10,656	-19.2%
Uniforms	30,000	1,222	281	19,728	3,547	10,858	-67.3%
Boots	13,500	325	438	3,407	1,436	2,192	-34.5%
Training	12,550	450	0	4,600	780	976	-20.1%
<b>7. EXPENSE: OPERATIONS TOTAL</b>	<b>992,595</b>	<b>64,386</b>	<b>63,824</b>	<b>280,222</b>	<b>307,257</b>	<b>350,413</b>	<b>-12.3%</b>
<b>8. EXPENSE: TERMINAL</b>							
UTILITIES TERMINAL	51,000	4,589	3,308	17,776	12,947	16,281	-20.5%
WATER	12,000	489	563	2,653	7,616	3,579	112.8%
TERMINAL HEAT	17,500	3,162	2,468	7,274	5,662	6,073	-6.8%
UTILITIES PEAKS	2,500	208	206	833	823	597	37.9%
<b>Utilities</b>	<b>83,000</b>	<b>8,448</b>	<b>6,545</b>	<b>28,535</b>	<b>27,048</b>	<b>26,530</b>	<b>2.0%</b>

Casco Bay Island Transit District	Budget 2024	January 2024 Budget	January 2024 Actual	YTD Budget 1/31/24	YTD Actual 1/31/24	YTD Actual 1/31/23	% Change
JANITORIAL TERMINAL ROUTINE	98,000	8,167	14,819	32,667	30,147	30,783	-2.1%
JANITORIAL PEAKS	12,500	852	4,200	3,751	4,200	7,245	-42.0%
<b>Janitorial</b>	<b>110,500</b>	<b>9,019</b>	<b>19,019</b>	<b>36,417</b>	<b>34,347</b>	<b>38,028</b>	<b>-9.7%</b>
<b>Rent</b>	<b>35,940</b>	<b>2,995</b>	<b>2,995</b>	<b>11,980</b>	<b>11,980</b>	<b>11,981</b>	<b>0.0%</b>
FIRE ALARM	8,500	708	1,448	2,833	2,779	969	186.8%
PEST CONTROL	1,375	114	121	457	484	473	2.3%
TRASH	15,500	1,082	1,262	4,831	4,584	4,218	8.7%
PAPER & CLEANING SUPPLIES	37,500	2,233	2,536	9,816	10,104	9,540	5.9%
FREIGHT EQUIPMENT AND SUPPLIES	27,000	2,596	3,089	5,192	3,731	3,692	1.1%
RUG RENTAL	5,000	414	416	1,656	1,486	1,406	5.7%
MISC	50,000	3,406	8,843	18,167	24,985	20,769	20.3%
TERMINAL SECURITY	200,200	19,250	13,680	69,300	58,950	0	0.0%
PROPANE	11,000	685	752	2,936	3,364	2,585	30.1%
FORKLIFT	6,000	500	502	2,000	2,031	996	103.9%
POWER WASHING	4,400	600	0	1,200	0	0	0.0%
PIER & TRANSFER BRIDGE	17,000	3,400	58	6,800	3,103	13,449	-76.9%
PLOWING TERMINAL	7,500	2,500	820	5,000	2,820	4,085	-31.0%
PLOWING PEAKS	12,500	5,247	0	8,333	0	7,670	-100.0%
<b>Maintenance</b>	<b>403,475</b>	<b>42,737</b>	<b>33,527</b>	<b>138,522</b>	<b>118,421</b>	<b>69,852</b>	<b>69.5%</b>
<b>8. EXPENSE: TERMINAL TOTAL</b>	<b>632,915</b>	<b>63,199</b>	<b>62,086</b>	<b>215,454</b>	<b>191,796</b>	<b>146,391</b>	<b>31.0%</b>
<b>9. EXPENSE: SALES</b>							
BROCHURE	4,000	0	0	4,000	495	495	0.0%
SAILING SCHEDULE	10,000	0	0	4,286	1,114	1,384	-19.5%
PUBLICATIONS	4,000	495	0	1,815	2,940	3,355	-12.4%
ADVERTISING	3,000	0	0	750	2,050	841	143.8%
OTHER ADVERTISING EXPENSE	3,725	80	1,945	346	7,071	425	1563.8%
ONLINE ADVERTISING	4,500	375	440	1,500	1,856	1,412	31.4%
RADIO ADS	30,000	0	0	0	0	0	0.0%
WEBSITE	0	0	0	0	112	0	0.0%
KIOSK	9,000	0	0	2,000	0	276	-100.0%
MARKETING	76,800	5,354	6,561	21,417	28,673	23,038	24.5%
SPECIAL EVENT CRUISES	2,000	842	0	842	0	0	0.0%
<b>Advertising</b>	<b>147,025</b>	<b>7,146</b>	<b>8,946</b>	<b>36,956</b>	<b>44,311</b>	<b>31,226</b>	<b>41.9%</b>
BEVERAGES	30,000	0	131	1,298	1,246	-181	-788.4%
OTHER BAR EXPENSE	15,000	0	0	5,856	30	1,696	-98.2%
SECURITY	15,000	0	0	1,814	2,758	0	0.0%
<b>BAR EXPENSE</b>	<b>60,000</b>	<b>0</b>	<b>131</b>	<b>8,968</b>	<b>4,034</b>	<b>1,515</b>	<b>166.3%</b>
CONCERT CRUISES	15,750	0	0	0	0	0	0.0%
LOBSTER BAKES	70,000	0	0	13,333	1,620	12,349	-86.9%
<b>Catering</b>	<b>145,750</b>	<b>0</b>	<b>131</b>	<b>22,301</b>	<b>5,654</b>	<b>13,864</b>	<b>-59.2%</b>
<b>9. EXPENSE: SALES TOTAL</b>	<b>292,775</b>	<b>7,146</b>	<b>9,077</b>	<b>59,257</b>	<b>49,965</b>	<b>45,090</b>	<b>10.8%</b>
<b>TOTAL EXPENSE</b>	<b>10,365,807</b>	<b>1,060,236</b>	<b>842,869</b>	<b>3,026,172</b>	<b>2,936,142</b>	<b>2,750,770</b>	<b>6.7%</b>
<b>NET OPER INCOME (LOSS) TOTAL</b>	<b>-4,297,750</b>	<b>-908,865</b>	<b>-663,262</b>	<b>-2,042,301</b>	<b>-1,876,366</b>	<b>-1,793,278</b>	<b>4.6%</b>
FTA PM REVENUE	2,611,594	550,000	212,864	599,238	262,102	0	0.0%
FTA RURAL REVENUE	300,000	50,000	0	87,773	252,483	449,530	-43.8%
FTA OPERATING REVENUE	1,317,712	121,000	122,328	894,908	780,012	1,341,427	-41.9%
STATE SUBSIDY REVENUE	68,444	0	0	68,444	68,444	0	0.0%
<b>TOTAL</b>	<b>4,297,750</b>	<b>721,000</b>	<b>335,192</b>	<b>1,650,363</b>	<b>1,363,041</b>	<b>1,790,957</b>	<b>-23.9%</b>
<b>SURPLUS/LOSS TOTAL</b>	<b>0</b>	<b>-187,865</b>	<b>-328,070</b>	<b>-391,938</b>	<b>-513,325</b>	<b>-2,321</b>	<b>22016.5%</b>

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](http://www.cascobaylines.com)



**Casco Bay Island Transit District**  
Cash Balances  
As of: January 31, 2024

<b>Gorham Savings Bank Operating Account</b>			
January 1 - Opening Balance	\$	183,975.00	
		<i>Deposits/Credits</i>	\$ 2,971,247.75
		<i>Withdrawals/Debits</i>	\$ 2,971,247.75
January 31 - Closing Balance			\$ 183,975.00
<b>Gorham Savings Demand Deposit Account</b>			
January 1 - Opening Balance	\$	1,590,371.77	
		<i>Deposits/Credits</i>	\$ 1,110,211.44
		<i>Withdrawals/Debits</i>	\$ 1,222,795.86
January 31 - Closing Balance			\$ 1,477,787.35
<b>Gorham Savings Restricted Funds</b>			
January 1 - Opening Balance	\$	805,724.50	
		<i>Deposits/Credits</i>	\$ 1,799.86
		<i>Withdrawals/Debits</i>	\$ -
January 31 - Closing Balance			\$ 807,524.36
<b>Total Cash On Hand</b>			
January 1 - Opening Balance	\$	2,580,071.27	
January 31 - Closing Balance			\$ 2,469,286.71
<b>Net Change in Cash Position - Month of January</b>			<b>-110,784.56</b>

Maintenance Fund Balance	\$ 359,762.33
Capital Reserve Fund Balance	\$ 63,448.08
Garage Excess Fund Balance	\$ 332,323.02
Garage Maintenance Fund Balance	\$ 51,990.93
	<u>\$ 807,524.36</u>



**Casco Bay Island Transit District**

Grant Balances

As of January 31, 2024

<b>Grant Number</b>	<b>Description</b>	<b>Total (Incl Local Share)</b>
ME-2016-14	Vessel Electronics E-Ticketing	\$ 212,129
ME-2018-014	PM Hardware Software	\$ 5,436
	E-Ticketing	\$ 60,100
	Planning	\$ 120,285
ME-2019-005	Peaks - New Vessel Construction	\$ 1,589,158
ME-2020-034	CARES Act - AVL Procurement	\$ 58,599
ME-2021-007	Peaks - New Vessel Propulsion	\$ 3,255,373
ME-2023-034	Down Bay Replacement Vessel - Design	\$ 961,600
ME-2023-035	Peaks Ferry Replacement Vessel - Construction	\$ 4,275,526
ME-2023-037	PM Maintenance & Projects -(Other Capital Items)	\$ 4,378,463
CFDA #290.817	State of Maine - MARAD	\$ 140,066
CSN #42349	State of Maine - VW Funds	\$ 650,993
CSN #43500	State of Maine - State Award - Vessel	\$ 1,794,122
CSN #45315	State of Maine - Rural Operating	\$ 300,000
CSN #46000	State of Maine - Rural Operating	\$ 106,500
Approved Funding **	Side Loading Ramp	\$ 1,000,000
Approved Funding **	Planning	\$ 227,749
Approved Funding **	Down Bay Vessel Replacement - Construction	\$ 19,352,941
<b>Grant Balance Total</b>		<b>\$ 38,489,040</b>

\*\* - Funding approved by FTA but not obligated yet