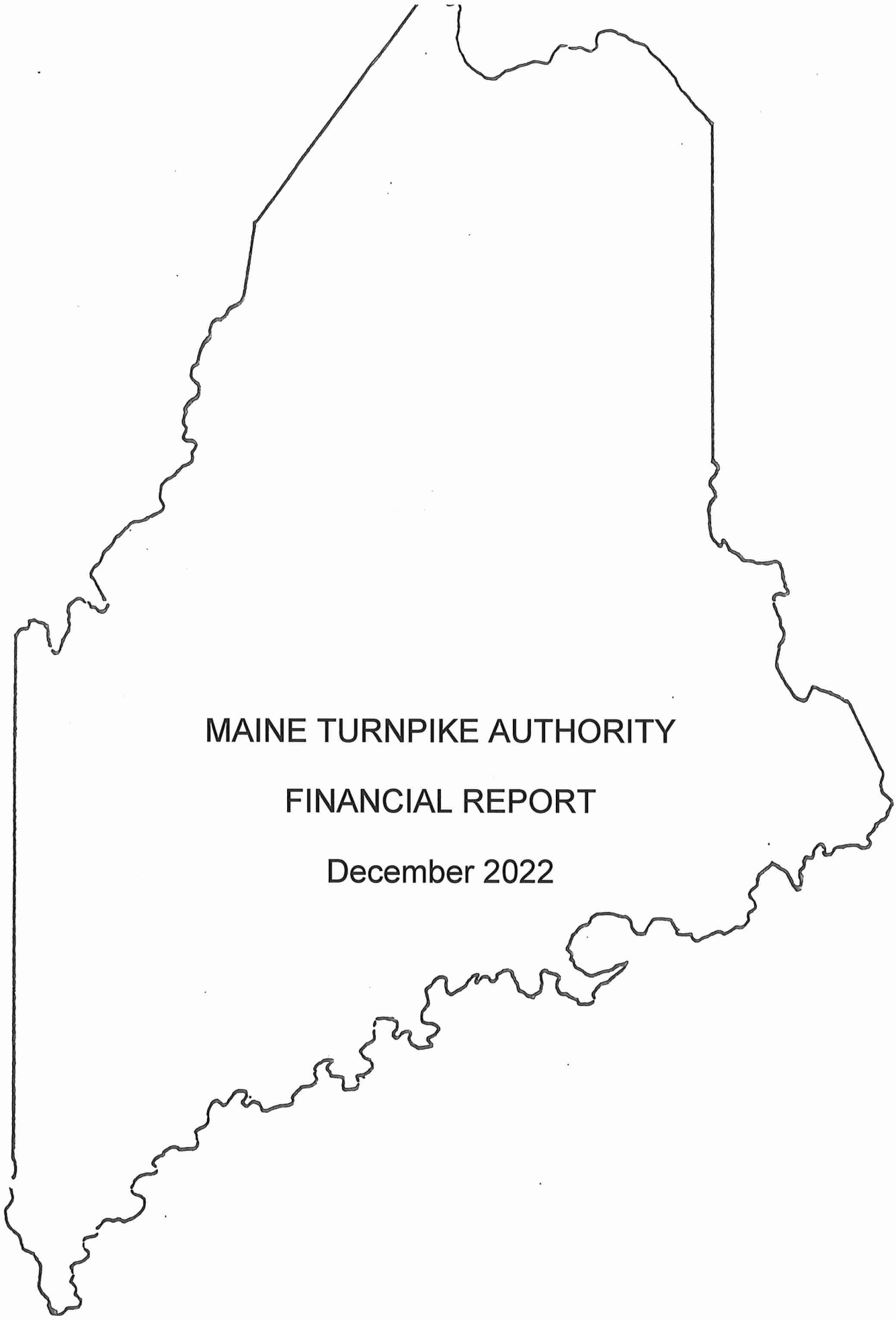

MAINE TURNPIKE AUTHORITY

FINANCIAL REPORT

December 2022

MAINE TURNPIKE AUTHORITY
FINANCIAL REPORT
December 2022

This report, to the best of my knowledge and belief is a true, correct and complete report made in good faith for the period indicated.

Prepared by:

John P. Sirois
Director of Finance

Approved by:

Douglas D. Davidson
Chief Financial Officer & Treasurer

	December 2022	December 2021	YTD 2022	YTD 2021
REVENUES				
Net Fare Revenue	$11,880,788.28	$11,656,347.74	$160,229,823.87	$138,771,704.79
Concession Rentals	$365,393.76	$338,937.45	$5,457,875.81	$4,405,257.40
Misc.	$224,338.89	$248,199.64	$2,806,603.86	$2,458,299.63
Investment Income				
Revenue Fund	$91,097.81	($3,107.20)	$439,136.00	($36,279.14)
Reserve Maintenance Fund	$247,751.91	$2,135.52	$1,389,422.04	$25,827.97
Improvement Account	$153,879.15	$2,718.60	$752,933.92	$24,226.68
Interchange Account	$149,723.28	$771.96	$608,210.32	$8,886.55
D.O.T. Provision Account	$8,515.58	$51.74	$19,110.45	$552.07
TOTAL REVENUES	$13,121,488.66	$12,246,055.45	$171,703,116.27	$145,658,475.95
OPERATING EXPENSE				
Admin. & General	$230,492.67	$212,265.22	$2,359,604.98	$2,124,299.82
Finance, Information Services	$414,867.80	$457,644.66	$4,117,538.27	$4,185,103.21
Highway Maintenance	$1,160,179.83	$1,457,889.16	$8,849,948.65	$8,120,628.66
Equipment Maintenance	$435,002.46	$407,747.37	$4,235,883.47	$3,571,998.54
Fare Collection	$1,221,504.71	$1,107,487.34	$12,242,816.90	$12,121,576.65
Special Services, Patrol	$560,621.16	$639,683.72	$7,390,534.73	$7,219,691.55
Building Maintenance	$121,109.85	$123,345.57	$1,065,281.05	$942,412.56
Total Operating Expense	$4,143,778.48	$4,406,063.04	$40,261,608.05	$38,285,710.99
Reserve Maintenance Expenditures	($146,191.42)	($202,283.48)	$33,839,920.37	$27,341,502.80
Depreciation Expense	$1,793,853.21	$2,731,031.51	$16,736,342.77	$13,734,368.69
(Gain)/Loss on Sale of Fixed Assets	$817,987.36	$1,100,472.73	$838,874.00	$1,044,805.68
Capital General Expenses	$0.00	$0.00	$0.00	$10,158.12
NET OPERATING REVENUES	$6,512,061.03	$4,210,771.65	$80,026,371.08	$65,241,929.67
Non-operating Investment Income				
Capital Fund	$0.00	$209.08	$1,110.96	$41,238.95
Debt Service Reserve Fund	$77,699.95	$937.51	$374,024.07	$10,793.74
Series '04, '12, '14, '15, '18, '20 & '22 Debt Service Fund-Interest	$51,703.99	$492.87	$233,146.95	$5,109.11
Series '04, '12, '14, '15, '18, '20 & '22 Debt Service Fund-Principal	$110,817.55	$833.03	$420,377.09	$8,757.12
	$6,752,282.52	$4,213,244.14	$81,055,030.15	$65,307,828.59
Maine D.O.T. Transfers/Series '14 DSF	$82,629.17	$88,400.00	$1,026,175.02	$1,087,399.98
Interchange Account Expenditures	$0.00	$0.00	$1,106.47	$0.00
Interest Expense	$1,938,585.63	$2,074,731.84	$23,829,960.92	$25,284,664.38
Bond Premium Amortization	($629,826.51)	($484,481.93)	($7,188,938.93)	($5,885,924.39)
Bond Issue Cost Amortization	$1,712.52	$1,712.52	$20,550.24	$22,073.09
Bond Issue Expense	$0.00	$489,799.23	$485,420.82	$491,429.23
Deferred Loss on Refunding Amortization	$16,825.01	$72,570.56	$369,136.77	$902,265.54
Improvement Expenses	$0.00	$4,151.99	$1,018,926.37	$45,819.20
NET REVENUES	$5,342,356.70	$1,966,359.93	$61,492,692.47	$43,360,101.56

COMPARATIVE INCOME STATEMENT 2018 - 2022

	2018	2019	2020	2021	2022
REVENUES					
Net Fare Revenue	138,432,432	139,963,970	115,460,212	138,771,705	160,229,824
Concession Rentals	4,887,895	4,753,317	2,911,613	4,405,257	5,457,876
Misc.	1,925,414	2,034,904	2,077,613	2,458,300	2,806,604
Investment Income					
Revenue Fund	373,331	505,741	78,879	(36,279)	439,136
Reserve Maintenance Fund	1,254,813	2,383,259	422,008	25,828	1,389,422
Improvement Account	258,077	832,408	292,344	24,227	752,934
Interchange Account	207,272	244,340	77,166	8,887	608,210
D.O.T. Provision Account	61,853	29,881	9,472	552	19,110
TOTAL REVENUES	147,401,087	150,747,820	121,329,307	145,658,476	171,703,116
OPERATING EXPENSE					
Admin. & general	2,413,827	2,385,818	2,085,360	2,124,300	2,359,605
Finance, D.P.	4,038,972	4,428,114	4,343,658	4,185,103	4,117,538
Highway Maintenance	8,619,061	9,009,978	8,325,698	8,120,629	8,849,949
Equipment Maintenance	3,532,527	3,652,698	3,378,662	3,571,999	4,235,883
Fare Collection	13,771,484	13,876,347	13,659,268	12,121,577	12,242,817
Special Services, Patrol	7,798,356	8,665,270	7,696,001	7,219,692	7,390,535
Building Maintenance	1,229,997	1,133,424	989,949	942,413	1,065,281
TOTAL OPERATING EXPENSE	41,404,224	43,151,649	40,478,596	38,285,711	40,261,608
Reserve Maintenance Expenditures	29,038,711	24,392,724	31,999,587	27,341,503	33,839,920
Depreciation Expense	9,477,831	10,871,868	12,011,324	13,734,369	16,736,343
(Gain)/Loss on Sale of Fixed Assets	76,573	(49,227)	4,619,760	1,044,806	838,874
Capital General Expenses	5,447,518	10,706,137	0	10,158	0
NET OPERATING REVENUES	61,956,230	61,674,670	32,220,040	65,241,930	80,026,371
NON-OPERATING INVESTMENT INCOME					
Capital Fund	2,130,370	1,040,807	14,596	41,239	1,111
Debt Service Reserve Fund	317,085	444,479	106,860	10,794	374,024
Series '04, '07, '08, '09, '12, '14, '15 & '18 Debt Service Fund-Interest	222,337	266,454	57,930	5,109	233,147
Series '04, '07, '08, '09, '12, '14, '15 & '18 Debt Service Fund-Principal	443,723	474,251	120,078	8,757	420,377
	65,069,745	63,900,660	32,519,504	65,307,829	81,055,030
Maine D.O.T. Transfers	3,654,900	1,207,375	1,145,625	1,087,400	1,026,175
Interchange Account Expenditures	0	1,850	0	0	1,106
Interest Expense	21,284,667	21,089,178	21,074,346	25,284,664	23,829,961
Bond Premium Amortization	(5,119,934)	(4,945,549)	(4,918,333)	(5,885,924)	(7,188,939)
Bond Issue Cost Amortization	56,017	23,597	23,597	22,073	20,550
Bond Issue Expense	1,130,987	0	1,167,274	491,429	485,421
Deferred Loss on Refunding Amortization	1,087,320	933,684	933,684	902,266	369,137
Improvement Expenses	0	30,039	107,088	45,819	1,018,926
NET REVENUES	42,975,787	45,560,486	12,986,222	43,360,102	61,492,692

Notes to the Financial Statements

On January 1, 2008, the Maine Turnpike Authority converted to a full governmental GAAP basis of accounting. Prior to GAAP, the Authority based its financial statements on provisions outlined in the general bond resolution and subsequent supplemental resolutions. Certain assets, liabilities, revenues and expenses were not included in those financial statements.

A) Investments are carried at fair market value. Accrued interest paid upon the purchase of investments is recognized as interest income in the period it is earned.

B) Fixed Assets are recorded on the balance sheet at historical cost. Capital assets are included in one of the following categories: Infrastructure; Land; Buildings; Vehicles, Toll System, Computer and Other Equipment; Intangible Assets; and Construction in Progress.

The Maine Turnpike Authority has elected to use the modified approach to infrastructure reporting under GASB 34. This means that, in lieu of reporting depreciation on infrastructure, the Authority reports as preservation expense the costs associated with maintaining the existing road in good condition. Infrastructure assets include roads, bridges, interchanges, tunnels, right of way, drainage, guard rails, and lighting systems associated with the road.

Construction in Progress represents costs incurred by the Authority for in-construction or development assets that are not yet in service. Construction in Progress activities are new additions, replacements, or extensions of the useful lives of existing properties and equipment. Costs for completed projects (in service) are transferred to the appropriate fixed asset category and depreciated according to the depreciation policy.

C) Depreciation Expense for non-Infrastructure assets are recorded based on the straight-line method, over the asset's useful life, using the full-month convention.

D) Prepaid Expenses - expenses that benefit more than one reporting period are charged to Prepaid Expenses and expensed over its service period. Examples include insurance premiums, software site licenses and service contracts.

E) Deferred Bond Issue Costs, such as bond insurance, are recorded as assets and amortized over the life of the bonds. All other bond issue costs include lawyer and accountant fees, traffic and engineering consultants, and underwriter's discount are expensed in the period they are incurred.

F) Inventory, which consists of EZ Pass transponders that will be sold to customers, Salt and Fuel for vehicles to be used in Operations, is carried at the lower of cost or market and is valued using the FIFO method.

G) Retainage Payable represents amounts billed to the Authority by contractors for which payment is not due, pursuant to retained percentage provisions in construction contracts, until substantial completion of performance by contractor and acceptance by the Authority.

H) Accrued Salaries Payable includes salary and wage expense incurred at the end of the period but not paid until the following period.

I) Accrued Vacation and Sick Leave Payable includes accumulated vacation pay and vested sick pay.

J) On November 1, 2021, the Authority implemented a new toll rate increase at the York Toll Plaza and adjusted the Family Discount Plan. The increase at the York Toll Plaza is for patrons paying with cash only or using an out of state E-ZPass. In the adjusted Family Discount Plan, Class 1 personal account holders can qualify for a 20% discount if the number of trips in a month exceed 30, or a 40% discount if the number of trips in the month exceeds 40. With the toll increase at the York Toll Plaza and the Family Discount Plan adjustment, the Maine E-Zpass rate per mile increased to 8.0 cents per mile.

K) Bond Premiums and Discounts are amortized over the life of the bonds using the effective interest rate method.

Maine Turnpike Authority

Vehicle Transactions by Interchange
For the month of December 2022

		December 2022 Vehicles	December 2021 Vehicles	% Increase (Decrease)	YTD 2022 Vehicles	YTD 2021 Vehicles	% Increase (Decrease)
7	York Toll	1,084,859	1,058,673	2.47%	15,553,675	15,021,283	3.54%
19	Wells Toll	253,009	246,092	2.81%	3,535,500	3,495,078	1.16%
25	Kennebunk Toll	187,924	182,785	2.81%	2,427,463	2,360,760	2.83%
32	Biddeford Toll	436,511	429,060	1.74%	5,500,757	5,408,301	1.71%
36	Saco Toll	500,193	485,966	2.93%	6,668,567	6,509,877	2.44%
42	Scarborough Toll	252,998	241,221	4.88%	3,139,743	3,009,486	4.33%
44	I-295 Toll	586,044	519,227	12.87%	7,901,965	7,284,090	8.48%
45	South Portland Toll	431,173	435,136	-0.91%	5,070,710	5,120,683	-0.98%
46	Congress St/ Jet Port	296,566	290,275	2.17%	3,609,365	3,375,492	6.93%
47	Rand Rd / Westbrook Art. Toll	187,636	179,891	4.31%	2,217,776	2,088,128	6.21%
48	Portland / Westbrook Toll	354,580	345,817	2.53%	4,427,956	4,277,738	3.51%
52	Falmouth Spur	266,415	266,588	-0.06%	3,518,323	3,353,254	4.92%
53	Portland North Toll	198,918	154,956	28.37%	2,135,811	1,905,115	12.11%
63	Gray Toll	275,326	277,237	-0.69%	3,575,090	3,374,574	5.94%
67	New Gloucester Barrier	452,981	451,878	0.24%	6,005,636	5,739,843	4.63%
102	West Gardiner Barrier	295,515	290,900	1.59%	4,141,319	3,897,018	6.27%
103	Gardiner I-95 Toll	627,836	610,088	2.91%	8,533,586	8,315,819	2.62%
	Total	6,688,484	6,465,790	3.44%	87,963,242	84,536,539	4.05%

*Note 1. Vehicles Figures include Commuters and Non revenue vehicles.

Maine Turnpike Authority

Revenue by Interchange
For the month of December 2022

		December 2022 Revenue	December 2021 Revenue	% Increase (Decrease)	YTD 2022 Revenue	YTD 2021 Revenue	% Increase (Decrease)
7	York Toll	$5,573,997.00	$5,581,285.85	-0.13%	$78,721,802.25	$62,398,339.75	26.16%
19	Wells Toll	$214,481.20	$209,581.60	2.34%	$2,866,991.80	$2,812,923.50	1.92%
25	Kennebunk Toll	$168,543.00	$166,392.05	1.29%	$2,178,620.80	$2,111,039.80	3.20%
32	Biddeford Toll	$410,755.75	$407,059.55	0.91%	$5,144,389.55	$5,085,109.10	1.17%
36	Saco Toll	$467,316.90	$459,661.55	1.67%	$6,174,063.40	$5,986,733.70	3.13%
42	Scarborough Toll	$243,526.85	$235,930.50	3.22%	$3,025,266.45	$2,914,652.10	3.80%
44	I-295 Toll	$785,435.45	$719,672.55	9.14%	$10,394,187.25	$9,636,056.80	7.87%
45	South Portland Toll	$491,687.75	$498,962.80	-1.46%	$5,791,996.05	$5,804,823.10	-0.22%
46	Congress St/ Jet Port	$294,801.90	$293,515.70	0.44%	$3,642,845.80	$3,414,397.15	6.69%
47	Rand Rd / Westbrook Art. Toll	$177,847.00	$170,500.55	4.31%	$2,133,497.25	$2,032,496.15	4.97%
48	Portland / Westbrook Toll	$321,197.05	$317,714.40	1.10%	$4,076,045.40	$3,957,803.65	2.99%
52	Falmouth Spur	$305,542.50	$313,870.85	-2.65%	$4,149,445.25	$3,980,806.95	4.24%
53	Portland North Toll	$187,517.60	$150,205.85	24.84%	$2,073,662.95	$1,810,308.40	14.55%
63	Gray Toll	$324,415.60	$337,734.35	-3.94%	$4,347,388.50	$4,048,821.80	7.37%
67	New Gloucester Barrier	$1,500,023.60	$1,510,368.35	-0.68%	$19,656,095.85	$18,676,693.90	5.24%
102	West Gardiner Barrier	$600,506.90	$616,722.70	-2.63%	$8,601,343.95	$8,103,154.45	6.15%
103	Gardiner I-95 Toll	$574,314.25	$569,366.30	0.87%	$7,946,039.95	$7,886,922.70	0.75%
	Total	$12,641,910.30	$12,558,545.50	0.66%	$170,923,682.45	$150,661,083.00	13.45%

*Note 1. Revenue Figures do not include commuter revenue or adjustments.

On November 1, 2021 a new toll rate increase went into effect at the York Toll Plaza, the Family Discount Plan was adjusted and the Maine E-ZPass rate per mile increased to 8.0 cents per mile.

RESULTS OF CONSOLIDATED OPERATIONS FOR December 2022

CLASS DESCRIPTION	REVENUE VEHICLES	REVENUE
1. Passenger Cars, motorcycles and buses (fewer than 13 pass.)	5,947,127	$8,230,830.80
7. Passenger Car with trailer	48,302	$89,447.00
Total Passenger Cars	**5,995,429**	**$8,320,277.80**
2. Trucks and all other two-axle vehicles	174,635	$627,080.00
3. Three axle trucks; class two vehicles towing trailers; buses (13 or more pass.)	53,913	$217,330.95
4. Four axle trucks and combinations - includes Class two vehicles towing two axle trailers	49,972	$258,768.40
5. Five axle vehicles and combinations - includes all vehicles requiring Overlimit Permit	338,877	$2,814,912.40
6. Six or more axle vehicles includes double-bottoms	51,478	$403,540.75
Total Commercial Vehicles	**668,875**	**$4,321,632.50**
Totals	**6,664,304**	**$12,641,910.30**
Adjustments[1]		($82,797.67)
Subtotal		$12,559,112.63
Commuter Plan Revenue		$0.00
Gross Fare Revenue		$12,559,112.63
(Less) Volume Discounts - Business Postpaid Plan		($157,875.37)
Family Discount Plan		($520,448.98)
Net Fare Revenue		**$11,880,788.28**
Other Revenue		$680,830.46
TOTAL OPERATING REVENUE		**$12,561,618.74**

Notes:
1. Includes Credit Card fees incurred from Inter-Agency Group activity.

Comparison of Traffic Volume and Operating Income
By Months in 12 Months Period Ending:
December 2022 and December 2021

	Vehicles This Year 2022	Vehicles Last Year 2021	Revenue This Year 2022	Revenue Last Year 2021
January	5,499,648	5,146,360	$10,647,694	$8,770,905
February	5,552,914	4,769,244	$10,736,830	$8,128,806
March	6,623,936	5,980,371	$12,771,901	$10,106,977
April	6,749,629	6,180,396	$12,987,778	$10,569,877
May	7,490,621	7,130,571	$14,047,034	$12,051,931
June	8,086,475	8,087,833	$15,677,482	$13,614,839
July	9,059,555	9,171,545	$17,561,591	$15,395,780
August	9,288,935	9,178,356	$17,971,894	$15,443,144
September	8,243,117	7,931,806	$15,856,183	$13,318,995
October	7,883,393	7,852,539	$15,102,088	$13,250,080
November	6,796,535	6,641,728	$13,011,345	$12,707,271
December	6,688,484	6,465,790	$12,561,619	$12,240,378
Totals	**87,963,242**	**84,536,539**	**168,933,440**	**145,598,983**

Notes:
Vehicle count includes commuter vehicles and all other non-revenue vehicles.

MAINE TURNPIKE AUTHORITY BALANCE SHEET - ASSETS

As of December 2022

REVENUE FUND		
Cash & Cash Equivalents	$28,952,919.34	
Change Fund	$36,500.00	
ATM Cash Account	$10,380.00	
Accounts Receivable (net of Accrued Volume Disc)	$1,229,868.07	
Inter-Agency Receivables	$5,417,515.80	
Miscellaneous Receivables	$164,165.23	
Interest Receivable	$142,220.93	
Prepaid Expenses	$807,883.06	
Concession Lease Receivable - Current	$2,229,988.21	
Concession Lease Receivable - Long Term	$35,503,851.20	
Salt Inventory	$1,171,824.06	
Fuel Inventory	$184,232.37	**$75,851,348.27**
DEBT SERVICE FUND		
Series 2014 Interest	$216,043.28	
Series 2014 Principal	$1,951,899.87	
Series 2015 Interest	$3,482,431.22	
Series 2015 Principal	$10,551,350.59	
Series 2018 Interest	$4,470,841.50	
Series 2018 Principal	$4,571,441.42	
Series 2020 Interest	$3,551,353.45	
Series 2020 Principal	$3,650,200.69	
Series 2022 Interest	$3,103,603.29	
Series 2022 Principal	$11,049,006.56	
Deferred Bond Issue Costs	$166,020.37	
Interest Receivable	$164,977.13	**$46,929,169.37**
DEBT SERVICE RESERVE FUND		
DSRF Account	$22,263,012.36	
DSRF Interest Receivable	$78,874.73	**$22,341,887.09**
RESERVE MAINTENANCE FUND		
Reserve Maintenance Account	$65,619,517.63	
Workers Compensation Trust	$3,068,163.51	
Miscellaneous Receivables	$407,282.77	
Interest Receivable	$251,870.30	
Prepaid Expenses	$1,278,384.88	
Transponder Inventory	$150,200.42	
Deferred Pension Outflows	$4,525,227.00	
Deferred OPEB Outflows	$2,028,408.00	**$77,329,054.51**
GENERAL RESERVE FUND		
Interchange Account	$41,897,082.56	
Improvement Account	$46,305,678.83	
D.O.T. Provision Account	$230.45	
Subordinated Debt - 2014 - DSF Interest Account	$621,623.57	
Subordinated Debt - 2014 - DSF Principal Account	$1,819,576.59	
Interest Receivable	$316,690.60	**$90,960,882.60**
FIXED ASSETS		
Construction In Progress	$71,156,534.24	
Infrastructure Assets	$622,570,970.85	
Land & Land Improvements	$147,828,415.30	
Buildings & Leasehold Improvements	$89,209,779.61	
Vehicles, Toll System, Computer & Other Equipment	$133,202,856.00	
Intangible Assets	$882,369.35	
Accumulated Depreciation	($128,816,660.23)	**$936,034,265.12**
TOTAL ASSETS		**$1,249,446,606.96**

MAINE TURNPIKE AUTHORITY BALANCE SHEET - LIABILITIES & EQUITY

As of December 2022

NON BOND LIABILITIES		
Accounts Payable	$8,429,682.75	
Retainage Payable	$4,211,327.00	
Inter-Agency Payables	$2,877,386.87	
Accrued Salaries & Payroll Taxes	$565,478.97	
Accrued Employee Deductions	$63,704.41	
Accrued Vacation & Sick Liability	$4,280,062.64	
Accrued Workers Compensation Liability	$1,558,904.79	
Sales Tax Payable	$2,539.08	
Unearned PPD Tolls - Business Accounts	$2,024,785.02	
Unearned PPD Tolls - Individual Accounts	$12,210,029.09	
Accrued Interest	$12,127,288.75	
Deferred Concession Lease Inflows	$37,804,275.91	
Accrued OPEB Liability	$36,006,996.92	
Deferred OPEB Inflows	$19,017,381.00	
Net Pension Liability/ (Asset)	$8,484,970.00	
Deferred Pension Inflows	$4,514,978.00	**$154,179,791.20**
BONDS PAYABLE		
Series 2014 Revenue Bonds		
Dated July 31, 2014 : Due July 1, 2015 through July 1, 2024		
Current Portion	$1,545,000.00	
Long Term Portion	$1,625,000.00	**$3,170,000.00**
Series 2014 Special Obligation Bonds		
Dated July 31, 2014 : Due July 1, 2019 through July 1, 2034		
Current Portion	$1,450,000.00	
Long Term Portion	$20,920,000.00	**$22,370,000.00**
Series 2015 Revenue Bonds		
Dated April 2, 2015 : Due July 1, 2020 through July 1, 2038		
Current Portion	$8,365,000.00	
Long Term Portion	$119,435,000.00	**$127,800,000.00**
Series 2018 Revenue Bonds		
Dated February 1, 2018 : Due July 1, 2024 through July 1, 2047		
Current Portion	$0.00	
Long Term Portion	$150,000,000.00	**$150,000,000.00**
Series 2020 Revenue Bonds		
Dated November 18, 2020 : Due July 1, 2026 through July 1, 2050		
Current Portion	$0.00	
Long Term Portion	$130,000,000.00	**$130,000,000.00**
Series 2022 Revenue Bonds		
Dated April 4, 2022 : Due July 1, 2023 through July 1, 2042		
Current Portion	$8,780,000.00	
Long Term Portion	$93,560,000.00	**$102,340,000.00**
Deferred Loss on Refunding (Net of Amortization)	($1,514,252.70)	**($1,514,252.70)**
RETAINED REVENUES		
Excess of Revenues over paid Expenditures: balance December 31, 2021	$440,457,200.15	
Prior Period Adjustments	($343,404.91)	
MaineDOT Equity Transfers	($9,427,179.23)	
INCOME		
Net Revenues before Interest January 1, 2021 to December 31, 2021	$85,322,653.39	
Interest Expense-Accrued and Paid (Year to date)	($23,829,960.92)	
Premium/Discount on Bonds (Net of Amortization)	$68,921,759.98	**$561,101,068.46**
TOTAL LIABILITIES AND EQUITY		**$1,249,446,606.96**

MAINE TURNPIKE AUTHORITY

COMPARISON OF 2022 ACTUAL AND BUDGETED EXPENSES

	December Actual	December Budget	$ Variance	Percent Variance	YTD Actual	YTD Budget	YTD Prior Year	YTD Budget Variance $	YTD Prior Yr Variance $	Percent Variance YTD Budget	Percent Variance YTD Last Yr
Administration											
Salaries	$105,802	$111,195	$5,393	4.85%	$1,083,374	$1,309,210	$986,856	$225,836	($96,519)	17.25%	(9.78%)
All other	$124,690	$143,677	$18,987	13.21%	$1,276,231	$1,694,050	$1,137,444	$417,819	($138,787)	24.66%	(12.20%)
Dept Total	**$230,493**	**$254,872**	**$24,380**	**9.57%**	**$2,359,605**	**$3,003,260**	**$2,124,300**	**$643,655**	**($235,305)**	**21.43%**	**(11.08%)**
Accounting, D.P.											
Salaries	$302,150	$293,872	($8,278)	(2.82%)	$3,122,335	$3,460,126	$3,080,409	$337,791	($41,926)	9.76%	(1.36%)
All other	$112,718	$128,711	$15,993	12.43%	$995,203	$1,580,310	$1,104,694	$585,107	$109,491	37.02%	9.91%
Dept Total	**$414,868**	**$422,583**	**$7,715**	**1.83%**	**$4,117,538**	**$5,040,436**	**$4,185,103**	**$922,898**	**$67,565**	**18.31%**	**1.61%**
Highway Maintenance											
Salaries	$676,417	$611,387	($65,030)	(10.64%)	$5,438,246	$4,982,887	$4,771,411	($455,359)	($666,834)	(9.14%)	(13.98%)
All other	$483,763	$467,939	($15,824)	(3.38%)	$3,411,703	$3,621,426	$3,349,217	$209,724	($62,486)	5.79%	(1.87%)
Dept Total	**$1,160,180**	**$1,079,326**	**($80,854)**	**(7.49%)**	**$8,849,949**	**$8,604,313**	**$8,120,629**	**($245,636)**	**($729,320)**	**(2.85%)**	**(8.98%)**
Garages											
Salaries	$129,695	$137,300	$7,605	5.54%	$1,112,123	$1,293,660	$1,190,062	$181,537	$77,938	14.03%	6.55%
All other	$305,308	$250,116	($55,192)	(22.07%)	$3,123,760	$2,629,234	$2,381,937	($494,527)	($741,823)	(18.81%)	(31.14%)
Dept Total	**$435,002**	**$387,416**	**($47,587)**	**(12.28%)**	**$4,235,883**	**$3,922,894**	**$3,571,999**	**($312,990)**	**($663,885)**	**(7.98%)**	**(18.59%)**
Fare Collection											
Salaries	$913,810	$986,751	$72,941	7.39%	$9,410,614	$10,982,571	$8,884,587	$1,571,957	($526,027)	14.31%	(5.92%)
All other	$307,694	$395,588	$87,894	22.22%	$2,832,203	$4,432,852	$3,236,990	$1,600,649	$404,787	36.11%	12.51%
Dept Total	**$1,221,505**	**$1,382,339**	**$160,834**	**11.63%**	**$12,242,817**	**$15,415,423**	**$12,121,577**	**$3,172,606**	**($121,240)**	**20.58%**	**(1.00%)**
Special Services, Patrol											
Salaries	$44,265	$68,580	$24,315	35.45%	$568,419	$642,640	$529,650	$74,221	($38,769)	11.55%	(7.32%)
All other	$516,356	$589,900	$73,544	12.47%	$6,822,116	$7,612,755	$6,690,041	$790,639	($132,074)	10.39%	(1.97%)
Dept Total	**$560,621**	**$658,480**	**$97,859**	**14.86%**	**$7,390,535**	**$8,255,395**	**$7,219,692**	**$864,860**	**($170,843)**	**10.48%**	**(2.37%)**
Building Maintenance											
Salaries	$54,658	$60,871	$6,213	10.21%	$570,341	$716,688	$485,326	$146,348	($85,014)	20.42%	(17.52%)
All other	$66,452	$55,957	($10,495)	(18.76%)	$494,940	$667,567	$457,086	$172,626	($37,854)	25.86%	(8.28%)
Dept Total	**$121,110**	**$116,828**	**($4,282)**	**(3.67%)**	**$1,065,281**	**$1,384,255**	**$942,413**	**$318,974**	**($122,868)**	**23.04%**	**(13.04%)**
Total Salaries	**$2,226,798**	**$2,269,956**	**$43,158**	**1.90%**	**$21,305,452**	**$23,387,782**	**$19,928,301**	**$2,082,330**	**($1,377,151)**	**8.90%**	**(6.91%)**
Total Other	**$1,916,981**	**$2,031,888**	**$114,907**	**5.66%**	**$18,956,156**	**$22,238,194**	**$18,357,410**	**$3,282,038**	**($598,747)**	**14.76%**	**(3.26%)**
	$4,143,778	**$4,301,844**	**$158,066**	**3.67%**	**$40,261,608**	**$45,625,976**	**$38,285,711**	**$5,364,368**	**($1,975,897)**	**11.76%**	**(5.16%)**