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Maine Turnpike Authority Financial Report November 2015

Maine Turnpike Authority

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MAINE TURNPIKE AUTHORITY


FINANCIAL REPORT

November 2015

MAINE TURNPIKE AUTHORITY
FINANCIAL REPORT
November 2015


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

	November 2015	November 2014	YTD 2015	YTD 2014
<u>REVENUES</u>				
Net Fare Revenue	\$9,840,789.21	\$9,170,169.24	\$118,535,029.56	\$114,437,411.63
Concession Rentals	\$303,891.61	\$293,919.82	\$4,234,829.91	\$3,945,516.72
Misc.	\$126,259.69	\$79,769.39	\$1,149,887.94	\$1,082,055.66
Investment Income				
Revenue Fund	(\$47,119.87)	(\$1,309.22)	\$19,261.42	(\$15,897.70)
Reserve Maintenance Fund	\$1,217.48	\$1,135.89	\$57,933.24	(\$12,166.28)
Improvement Account	\$456.14	\$2,953.91	\$24,146.85	\$13,801.41
Interchange Account	(\$12,291.28)	(\$15.22)	\$8,786.78	\$1,982.61
D.O.T. Provision Account	(\$469.68)	\$391.98	(\$2,938.17)	(\$5,849.96)
<u>TOTAL REVENUES</u>	\$10,212,733.30	\$9,547,015.79	\$124,026,937.53	\$119,446,854.09
<u>OPERATING EXPENSE</u>				
Admin. & General	\$200,566.74	\$201,094.57	\$2,167,469.12	\$1,998,224.32
Finance, Information Services	\$404,339.26	\$333,864.87	\$3,634,185.48	\$3,516,111.61
Highway Maintenance	\$1,109,113.72	\$521,493.35	\$7,738,384.53	\$6,220,388.72
Equipment Maintenance	\$206,887.57	\$236,129.77	\$2,789,718.25	\$2,855,055.13
Fare Collection	\$1,080,748.87	\$1,027,300.06	\$11,211,768.19	\$11,130,382.05
Special Services, Patrol	\$542,158.05	\$527,706.20	\$5,754,238.82	\$6,051,732.66
Building Maintenance	\$126,909.35	\$116,184.99	\$1,015,138.27	\$1,021,210.81
Total Operating Expense	\$3,670,723.56	\$2,963,773.81	\$34,310,902.66	\$32,793,105.30
Reserve Maintenance Expenditures	\$1,369,285.81	\$1,920,183.02	\$29,396,664.06	\$34,669,408.58
Depreciation Expense	\$509,144.34	\$438,321.48	\$5,333,600.39	\$4,832,684.97
(Gain)/Loss on Sale of Fixed Assets	(\$138,250.00)	\$0.00	(\$6,974.34)	(\$64,309.69)
Capital General Expenses	\$146.00	\$0.00	\$146.00	\$29,458.44
NET OPERATING REVENUES	\$4,801,683.59	\$4,224,737.48	\$54,992,598.76	\$47,186,506.49
<u>Non-operating Investment Income</u>				
Capital Fund - Series '97,'98,'00,'02,'03,'04,'05,'07,'08,'09, & 2012	\$0.00	(\$811.28)	(\$444.73)	(\$15,109.12)
Debt Service Fund-Principal ('91 & '94)	\$0.00	\$0.00	\$0.00	\$0.00
Debt Service Reserve Fund	(\$41,824.64)	\$70,944.09	\$184,501.49	\$371,090.44
Series '97,'98,'00,'03,'04,'05,'07,'08,'09, & '12 Debt Service Fund-Interest	(\$1,521.36)	(\$1,323.19)	(\$13,194.38)	(\$12,968.49)
Series '97,'98,'00,'03,'04,'05,'07,'08,'09, & '12 Debt Service Fund-Principal	\$6,195.63	\$1,410.83	\$24,245.89	(\$13,350.27)
	\$4,764,533.22	\$4,294,957.93	\$55,187,707.03	\$47,516,169.05
Maine D.O.T. Transfers/Series '96 & '98 & '08 DSF	\$125,467.71	\$132,338.54	\$3,537,244.79	\$2,809,823.98
Interest Expense	\$1,406,585.63	\$1,579,659.88	\$16,120,243.38	\$17,801,035.30
Bond Premium Amortization	(\$401,082.70)	(\$306,104.39)	(\$4,165,128.77)	(\$2,648,763.38)
Bond Issue Cost Amortization	\$7,369.66	\$11,292.18	\$83,508.78	\$124,213.98
Bond Issue Expense	\$0.00	\$0.00	\$756,099.92	\$337,056.40
Deferred Loss on Refunding Amortization	\$103,412.94	\$62,505.49	\$1,014,819.99	\$650,905.24
Call Premium Paid on the Redemption of Bonds	\$0.00	\$0.00	\$0.00	\$0.00
Refinancing Exp/Rev 1998, 2004, 2005, 2008, & 2012	\$0.00	\$0.00	\$0.00	\$0.00
<u>NET REVENUES</u>	\$3,522,779.98	\$2,815,266.23	\$37,840,918.94	\$28,441,897.53

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 and Salt 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, 2012, the Authority discontinued offering the Quarterly Commuter Plan and replaced it with a volume based discount plan. In this new plan, Class 1 personal account holders can qualify for a 25% discount if the number of trips in a month exceed 30, or a 50% discount if the number of trips in the month exceeds 40.
- 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 November 2015

	November 2015 Vehicles	November 2014 Vehicles	% Increase (Decrease)	YTD 2015 Vehicles	YTD 2014 Vehicles	% Increase (Decrease)
7 York Toll	1,057,901	984,773	7.43%	13,460,307	12,902,495	4.32%
19 Wells Toll	222,445	197,211	12.80%	2,884,675	2,698,168	6.91%
25 Kennebunk Toll	164,613	146,405	12.44%	1,978,478	1,868,181	5.90%
32 Biddeford Toll	402,901	380,393	5.92%	4,728,587	4,475,767	5.65%
36 Saco Toll	441,443	411,835	7.19%	5,518,411	5,198,092	6.16%
42 Scarborough Toll	200,040	184,860	8.21%	2,338,351	2,199,615	6.31%
44 I-295 Toll	512,930	471,238	8.85%	6,301,102	5,932,312	6.22%
45 South Portland Toll	426,555	393,289	8.46%	4,756,903	4,550,859	4.53%
46 Congress St/ Jet Port	271,086	242,431	11.82%	3,042,644	2,877,170	5.75%
47 Rand Rd / Westbrook Art. Toll	150,383	137,614	9.28%	1,717,676	1,620,635	5.99%
48 Portland / Westbrook Toll	307,356	282,888	8.65%	3,584,137	3,406,403	5.22%
52 Falmouth Spur	238,022	218,831	8.77%	2,888,134	2,744,711	5.23%
53 Portland North Toll	174,278	157,442	10.69%	1,949,244	1,840,252	5.92%
63 Gray Toll	223,235	204,302	9.27%	2,722,947	2,582,679	5.43%
67 New Gloucester Barrier	392,374	365,219	7.44%	4,644,234	4,462,149	4.08%
102 West Gardiner Barrier	271,335	248,953	8.99%	3,198,479	3,085,129	3.67%
103 Gardiner I-95 Toll	656,875	603,003	8.93%	7,666,336	7,371,281	4.00%
Total	6,113,772	5,630,687	8.58%	73,380,645	69,815,898	5.11%

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

Maine Turnpike Authority

Revenue by Interchange

For the month of November 2015

	November 2015 Revenue	November 2014 Revenue	% Increase (Decrease)	YTD 2015 Revenue	YTD 2014 Revenue	% Increase (Decrease)
7 York Toll	\$4,229,210.35	\$3,953,554.45	6.97%	\$52,756,780.15	\$50,945,715.20	3.55%
19 Wells Toll	\$210,542.00	\$183,178.15	14.94%	\$2,569,320.35	\$2,439,904.35	5.30%
25 Kennebunk Toll	\$157,415.40	\$137,520.90	14.47%	\$1,826,196.30	\$1,713,242.85	6.59%
32 Biddeford Toll	\$392,280.80	\$369,653.45	6.12%	\$4,563,744.45	\$4,359,669.10	4.68%
36 Saco Toll	\$420,366.60	\$386,537.05	8.75%	\$5,138,874.20	\$4,877,576.65	5.36%
42 Scarborough Toll	\$211,469.85	\$195,130.70	8.37%	\$2,431,475.20	\$2,307,444.95	5.38%
44 I-295 Toll	\$698,248.85	\$638,376.25	9.38%	\$8,339,657.75	\$7,863,238.50	6.06%
45 South Portland Toll	\$522,782.40	\$486,844.60	7.38%	\$5,788,590.05	\$5,641,586.10	2.61%
46 Congress St/ Jet Port	\$277,944.70	\$246,429.80	12.79%	\$3,092,385.55	\$2,909,564.40	6.28%
47 Rand Rd / Westbrook Art. Toll	\$156,098.95	\$144,428.25	8.08%	\$1,777,294.85	\$1,698,137.05	4.66%
48 Portland / Westbrook Toll	\$304,948.30	\$277,138.10	10.03%	\$3,493,431.60	\$3,337,092.65	4.68%
52 Falmouth Spur	\$271,584.30	\$246,697.25	10.09%	\$3,227,691.25	\$3,120,577.80	3.43%
53 Portland North Toll	\$163,364.35	\$149,923.90	8.96%	\$1,833,470.40	\$1,749,855.35	4.78%
63 Gray Toll	\$289,645.25	\$266,635.65	8.63%	\$3,486,595.35	\$3,376,457.95	3.26%
67 New Gloucester Barrier	\$1,261,150.20	\$1,173,256.70	7.49%	\$14,793,391.15	\$14,269,728.65	3.67%
102 West Gardiner Barrier	\$548,131.90	\$503,928.95	8.77%	\$6,453,466.90	\$6,306,566.55	2.33%
103 Gardiner I-95 Toll	\$639,738.50	\$593,825.35	7.73%	\$7,513,533.90	\$7,310,736.55	2.77%
Total	\$10,754,922.70	\$9,953,059.50	8.06%	\$129,085,899.40	\$124,227,094.65	3.91%

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

On November 1, 2012 a new toll rate increase went into effect and the Commuter Program was discontinued.

RESULTS OF CONSOLIDATED OPERATIONS FOR November 2015

CLASS DESCRIPTION	REVENUE VEHICLES	REVENUE
1. Passenger Cars, motorcycles and buses (fewer than 13 pass.)	5,449,679	\$7,245,123.45
7. Passenger Car with trailer	59,265	\$109,060.00
<u>Total Passenger Cars</u>	5,508,944	\$7,354,183.45
2. Trucks and all other two-axle vehicles	125,103	\$395,154.15
3. Three axle trucks; class two vehicles towing trailers; buses (13 or more pass.)	51,438	\$196,845.60
4. Four axle trucks and combinations - includes Class two vehicles towing two axle trailers	50,520	\$231,566.45
5. Five axle vehicles and combinations - includes all vehicles requiring Overlimit Permit	313,801	\$2,254,255.60
6. Six or more axle vehicles includes double-bottoms	44,239	\$322,917.45
<u>Total Commercial Vehicles</u>	585,101	\$3,400,739.25
<u>Totals</u>	6,094,045	\$10,754,922.70
Adjustments ¹		(\$181,513.29)
Gross Fare Revenue		\$10,573,409.41
(Less) Volume Discounts - Business Postpaid Plan		(\$169,461.19)
Family Discount Plan		(\$620,559.01)
Net Fare Revenue		\$9,783,389.21
Other Revenue		\$440,431.43
TOTAL OPERATING REVENUE		\$10,223,820.64

Notes:

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

<p>Comparison of Traffic Volume and Operating Income By Months in 12 Months Period Ending: November 2015 and November 2014</p>
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	Vehicles This Year 2015	Vehicles Last Year 2014	Revenue This Year 2015	Revenue Last Year 2014
December	5,754,338	5,341,794	\$9,542,533	\$9,149,866
January	4,966,232	5,000,986	\$8,303,592	\$8,445,843
February	4,671,433	4,648,144	\$7,763,810	\$7,907,501
March	5,792,878	5,443,558	\$9,577,305	\$9,159,832
April	6,000,801	5,690,784	\$10,091,685	\$9,712,082
May	6,853,259	6,404,927	\$11,579,448	\$10,984,122
June	7,239,031	6,877,458	\$12,280,289	\$11,840,540
July	8,635,943	8,104,468	\$14,856,522	\$14,078,270
August	8,734,977	8,535,403	\$15,015,280	\$14,901,877
September	7,283,837	6,771,679	\$12,437,371	\$11,544,581
October	7,088,482	6,707,804	\$11,809,887	\$11,331,889
November	6,113,772	5,630,687	\$10,223,821	\$9,542,549
Totals	79,134,983	75,157,692	\$133,481,542	\$128,598,952

Notes:

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

MAINE TURNPIKE AUTHORITY BALANCE SHEET - ASSETS

As of November 2015

REVENUE FUND		
Cash & Cash Equivalents	\$19,483,030.62	
Revolving Account	\$1,402.99	
Change Fund	\$44,611.00	
ATM Cash Account	\$7,480.00	
Accounts Receivable (net of Accrued Volume Disc)	\$1,502,616.72	
Inter-Agency Receivables	\$3,491,248.35	
Miscellaneous Receivables	\$102,435.46	
Interest Receivable	\$63,022.56	
Prepaid Expenses	\$349,564.84	
Salt Inventory	\$701,487.89	\$25,746,900.43
CAPITAL FUND		
Series 2012 - Cash & Cash Equivalents	\$0.00	
Series 2014 - Cash & Cash Equivalents	\$0.00	
Series 2015 - Cash & Cash Equivalents	\$0.00	
Interest Receivable	\$0.00	
Prepaid Expenses	\$0.00	\$0.00
DEBT SERVICE FUND		
Series 2004 Interest	\$755,732.73	
Series 2004 Principal	\$2,992,642.02	
Series 2005 Interest	\$0.00	
Series 2005 Principal	\$0.00	
Series 2007 Interest	\$195,539.04	
Series 2007 Principal	\$1,360,724.47	
Series 2008 Interest	\$504,030.76	
Series 2008 Principal	\$6,124,521.49	
Series 2009 Interest	\$554,213.12	
Series 2009 Principal	\$1,385,391.50	
Series 2012 Interest	\$3,572,848.51	
Series 2012 Principal	\$2,084,554.62	
Series 2014 Interest	\$935,641.97	
Series 2014 Principal	\$6,604,475.28	
Series 2015 Interest	\$3,336,174.98	
Series 2015 Principal	\$1,891,079.48	
Deferred Bond Issue Costs	\$441,039.38	
Interest - Investment Valuation	\$0.00	
Principal - Investment Valuation	\$0.00	
Interest Receivable	\$6,417.25	\$32,745,026.60
DEBT SERVICE RESERVE FUND		
DSRF Account	\$17,655,544.63	
DSRF Interest Receivable	\$87,807.43	\$17,743,352.06
RESERVE MAINTENANCE FUND		
Reserve Maintenance Account	\$38,428,744.87	
Workers Compensation Trust	\$3,582,125.98	
Miscellaneous Receivables	\$0.00	
Interest Receivable	\$24,423.00	
Prepaid Expenses	\$761,495.46	
Transponder Inventory	\$168,761.05	\$42,965,550.36
GENERAL RESERVE FUND		
Interchange Account	\$5,204,784.29	
Improvement Account	\$21,869,498.48	
D.O.T. Provision Account	\$230.01	
Subordinated Debt - 2008 - DSF Interest Account	\$147,599.70	
Subordinated Debt - 2008 - DSF Principal Account	\$2,413,422.75	
Subordinated Debt 2014 Cash & Cash Equiv.	\$0.00	
Subordinated Debt - 2014 - DSF Interest Account	\$681,820.86	
Subordinated Debt - 2014 - DSF Principal Account	\$1,323,474.31	
Subordinated Debt Deferred Bond Issue Costs	\$55,057.04	
Interest Receivable	\$40,804.60	
Prepaid MDOT Transfers	\$6,840,000.00	\$38,576,692.04
FIXED ASSETS		
Construction In Progress	\$69,607,538.37	
Infrastructure Assets	\$399,783,774.69	
Land & Land Improvements	\$50,863,133.95	
Buildings & Leasehold Improvements	\$65,806,025.58	
Vehicles, Toll System, Computer & Other Equipment	\$57,410,957.63	
Intangible Assets	\$840,039.35	
Accumulated Depreciation	(\$76,618,339.71)	\$567,693,129.86
TOTAL ASSETS		\$725,470,651.35

MAINE TURNPIKE AUTHORITY BALANCE SHEET - LIABILITIES & EQUITY

As of November 2015

NON BOND LIABILITIES		
Accounts Payable	22,175,995.85	
Retainage Payable	1,698,852.15	
Inter-Agency Payables	2,193,750.08	
Accrued Salaries & Payroll Taxes	551,397.52	
Accrued Employee Deductions	65,438.76	
Accrued Vacation & Sick Liability	2,468,454.94	
Accrued Workers Compensation Liability	2,541,015.89	
Sales Tax Payable	1,835.30	
Unearned Commuter Revenue	0.00	
Unearned Concession Revenue	18,230.22	
Unearned PPD Tolls - Business Accounts	1,597,802.22	
Unearned PPD Tolls - Individual Accounts	7,085,603.80	
Accrued Interest	7,660,267.31	48,058,644.04
BONDS PAYABLE		
Series 2004 Bonds		
Dated October 27, 2004: Due July 1, 2005 through July 1, 2030		
Current Portion	0.00	
Long Term Portion	88,350,000.00	
Refunded with 2012 Revenue Bonds	(40,000,000.00)	
Refunded with 2014 Revenue Bonds	(33,060,000.00)	15,290,000.00
Series 2005 Refunding Bonds		
Dated April 12, 2005: Due July 1, 2006 through July 1, 2030		
Current Portion	0.00	
Long Term Portion	75,485,000.00	
Refunded with 2015 Revenue Bonds	(75,485,000.00)	0.00
Series 2007 Bonds		
Dated September 25, 2007 : Due July 1, 2013 through July 1, 2037		
Current Portion	1,190,000.00	
Long Term Portion	45,535,000.00	
Refunded with 2014 Revenue Bonds	(10,705,000.00)	
Refunded with 2015 Revenue Bonds	(33,585,000.00)	2,435,000.00
Series 2008 Refunding Bonds		
Dated May 29, 2008 : Due July 1, 2010 through July 1, 2018		
Current Portion	5,890,000.00	
Long Term Portion	12,650,000.00	18,540,000.00
Series 2008 Special Obligation Bonds (Refunding)		
Dated May 29, 2008 : Due July 1, 2009 through July 1, 2018		
Current Portion	2,195,000.00	
Long Term Portion	4,645,000.00	6,840,000.00
Series 2009 Revenue Bonds		
Dated February 11, 2009 : Due July 1, 2014 through July 1, 2038		
Current Portion	1,185,000.00	
Long Term Portion	46,545,000.00	
Refunded with 2015 Revenue Bonds	(42,715,000.00)	5,015,000.00
Series 2012 Revenue Bonds		
Dated March 8, 2012 : Due July 1, 2014 through July 1, 2042		
Current Portion	1,900,000.00	
Long Term Portion	147,695,000.00	149,595,000.00
Series 2014 Revenue Bonds		
Dated July 31, 2014 : Due July 1, 2015 through July 1, 2024		
Current Portion	6,340,000.00	
Long Term Portion	27,670,000.00	34,010,000.00
Series 2014 Special Obligation Bonds		
Dated July 31, 2014 : Due July 1, 2019 through July 1, 2034		
Current Portion	0.00	
Long Term Portion	27,555,000.00	27,555,000.00
Series 2015 Revenue Bonds		
Dated April 2, 2015 : Due July 1, 2020 through July 1, 2038		
Current Portion	0.00	
Long Term Portion	144,875,000.00	144,875,000.00
Deferred Loss on Refunding (Net of Amortization)	(13,844,476.33)	(13,844,476.33)
RETAINED REVENUES		
Excess of Revenues over paid		
Expenditures: balance December 31, 2014	208,875,976.82	
INCOME		
Net Revenues before Interest		
January 1, 2015 to December 31, 2015	53,961,162.32	
Interest Expense-Accrued and Paid (Year to date)	(16,120,243.38)	
Premium/Discount on Bonds (Net of Amortization)	40,384,587.88	287,101,483.64
TOTAL LIABILITIES AND EQUITY		725,470,651.35

MAINE TURNPIKE AUTHORITY
COMPARISON OF 2015 ACTUAL AND BUDGETED EXPENSES

	November Actual	November Budget	\$ Variance	Percent Variance	YTD Actual	YTD Budget	YTD Prior Year	YTD Budget Variance \$	YTD Prior Yr Variance \$	Percent Variance	
										YTD Budget	YTD Last Yr
Administration											
Salaries	\$102,195	\$86,596	(\$15,599)	(18.01%)	\$1,062,421	\$964,099	\$950,876	(\$98,322)	(\$111,545)	(10.20%)	(11.73%)
All other	\$98,372	\$117,435	\$19,063	16.23%	\$1,105,048	\$1,367,910	\$1,047,349	\$262,862	(\$57,699)	19.22%	(5.51%)
Dept Total	\$200,567	\$204,031	\$3,464	1.70%	\$2,167,469	\$2,332,009	\$1,998,224	\$164,540	(\$169,245)	7.06%	(8.47%)
Accounting, D.P.											
Salaries	\$295,457	\$220,111	(\$75,346)	(34.23%)	\$2,592,456	\$2,450,569	\$2,486,022	(\$141,887)	(\$106,434)	(5.79%)	(4.28%)
All other	\$108,883	\$100,537	(\$8,345)	(8.30%)	\$1,041,730	\$1,158,827	\$1,030,090	\$117,097	(\$11,640)	10.10%	(1.13%)
Dept Total	\$404,339	\$320,648	(\$83,691)	(26.10%)	\$3,634,185	\$3,609,396	\$3,516,112	(\$24,789)	(\$118,074)	(0.69%)	(3.36%)
Highway Maintenance											
Salaries	\$304,428	\$365,515	\$61,087	16.71%	\$3,752,568	\$3,720,237	\$3,657,212	(\$32,331)	(\$95,356)	(0.87%)	(2.61%)
All other	\$804,686	\$253,685	(\$551,000)	(217.20%)	\$3,985,817	\$2,525,642	\$2,563,177	(\$1,460,175)	(\$1,422,640)	(57.81%)	(55.50%)
Dept Total	\$1,109,114	\$619,200	(\$489,914)	(79.12%)	\$7,738,385	\$6,245,879	\$6,220,389	(\$1,492,506)	(\$1,517,996)	(23.90%)	(24.40%)
Garages											
Salaries	\$79,789	\$105,214	\$25,425	24.17%	\$1,024,979	\$988,988	\$1,001,696	(\$35,991)	(\$23,283)	(3.64%)	(2.32%)
All other	\$127,099	\$144,091	\$16,992	11.79%	\$1,764,739	\$1,887,128	\$1,853,359	\$122,388	\$88,620	6.49%	4.78%
Dept Total	\$206,888	\$249,305	\$42,418	17.01%	\$2,789,718	\$2,876,116	\$2,855,055	\$86,398	\$65,337	3.00%	2.29%
Fare Collection											
Salaries	\$788,711	\$819,257	\$30,545	3.73%	\$7,943,527	\$8,744,174	\$7,990,348	\$800,647	\$46,821	9.16%	0.59%
All other	\$292,038	\$308,793	\$16,756	5.43%	\$3,268,241	\$3,455,260	\$3,140,034	\$187,019	(\$128,207)	5.41%	(4.08%)
Dept Total	\$1,080,749	\$1,128,050	\$47,301	4.19%	\$11,211,768	\$12,199,435	\$11,130,382	\$987,666	(\$81,386)	8.10%	(0.73%)
Special Services, Patrol											
Salaries	\$48,550	\$40,122	(\$8,428)	(21.01%)	\$436,635	\$378,069	\$431,900	(\$58,566)	(\$4,735)	(15.49%)	(1.10%)
All other	\$493,608	\$413,430	(\$80,178)	(19.39%)	\$5,317,604	\$5,317,888	\$5,619,832	\$284	\$302,229	0.01%	5.38%
Dept Total	\$542,158	\$453,551	(\$88,607)	(19.54%)	\$5,754,239	\$5,695,957	\$6,051,733	(\$58,282)	\$297,494	(1.02%)	4.92%
Building Maintenance											
Salaries	\$67,283	\$43,471	(\$23,812)	(54.78%)	\$511,827	\$483,983	\$505,482	(\$27,844)	(\$6,345)	(5.75%)	(1.26%)
All other	\$59,626	\$42,248	(\$17,379)	(41.14%)	\$503,311	\$466,132	\$515,728	(\$37,179)	\$12,418	(7.98%)	2.41%
Dept Total	\$126,909	\$85,719	(\$41,191)	(48.05%)	\$1,015,138	\$950,115	\$1,021,211	(\$65,023)	\$6,073	(6.84%)	0.59%
Total Salaries	\$1,686,413	\$1,680,286	(\$6,127)	(0.36%)	\$17,324,412	\$17,730,119	\$17,023,536	\$405,707	(\$300,877)	2.29%	(1.77%)
Total Other	\$1,984,310	\$1,380,219	(\$604,092)	(43.77%)	\$16,986,490	\$16,178,787	\$15,769,570	(\$807,703)	(\$1,216,920)	(4.99%)	(7.72%)
GRAND TOTAL	\$3,670,723	\$3,060,505	(\$610,219)	(19.94%)	\$34,310,903	\$33,908,906	\$32,793,105	(\$401,996)	(\$1,517,797)	(1.19%)	(4.63%)