

**Ann Arbor Area Transportation Authority
Financial Report of Operations - Unaudited
For the Five Months Ended February 29, 2016**

					Comparison to Prior Year		
	2/29/2016	2/29/2016	Favorable		2/28/2015	Favorable	
	Year to Date	Year to Date	(Unfavorable)		Year to Date	(Unfavorable)	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Revenues:							
Passenger Revenue	\$960,995	\$904,679	(\$56,316)	-5.9% 1	\$923,891	(\$19,212)	-2.1%
Subcontracted Revenue	717,522	745,506	27,984	3.9% 1	720,878	24,628	3.4%
Special Fares (EMU,UofM,go!Pass)	993,518	943,254	(50,264)	-5.1% 1	950,928	(7,674)	-0.8%
Advertising, Interest, and Other	124,620	134,999	10,379	8.3%	123,830	11,169	9.0%
Local Property Tax Revenue	5,738,650	5,738,285	(365)	0.0% 2	5,668,160	70,125	1.2%
Purchase of Service Agreements	562,427	554,535	(7,892)	-1.4%	382,318	172,217	45.0%
State Operating Assistance	4,899,269	4,473,242	(426,027)	-8.7% 3	4,094,617	378,625	9.2%
Federal Operating Assistance	2,039,805	2,050,054	10,249	0.5%	1,858,592	191,462	10.3%
Total Revenues	16,036,806	15,544,554	(492,252)	-3.1%	14,723,214	821,340	5.6%
Expenses:							
Operations Wages	4,237,093	4,176,490	60,603	1.4%	3,680,773	(495,717)	-13.5%
Maintenance Wages	1,166,609	1,088,233	78,376	6.7%	918,240	(169,993)	-18.5%
Administrative Wages	1,293,267	1,223,814	69,453	5.4%	1,134,724	(89,090)	-7.9%
Total Wages	6,696,969	6,488,537	208,432	3.1% 4	5,733,737	(754,800)	-13.2%
Fringe Benefits:							
Payroll Taxes	526,069	478,999	47,070	8.9%	419,765	(59,234)	-14.1%
Pension	538,557	479,682	58,875	10.9%	420,202	(59,480)	-14.2%
Medical Insurance	1,181,127	1,130,327	50,800	4.3%	991,745	(138,582)	-14.0%
Post-Retirement Benefits & HCSP	206,776	192,745	14,031	6.8%	166,390	(26,355)	-15.8%
Other Fringe Benefits	401,042	383,368	17,674	4.4%	422,623	39,255	9.3%
Fringe Benefits	2,853,571	2,665,121	188,450	6.6% 5	2,420,725	(244,396)	-10.1%
	42.6%	41.1%					
Purchased Services:							
Contracted Maintenance	293,195	199,613	93,582	31.9% 6	241,881	42,268	17.5%
Consulting Fees	105,060	54,556	50,504	48.1% 6	87,562	33,006	37.7%
Security Services	143,200	143,253	(53)	0.0%	112,074	(31,179)	-27.8%
Other Purchased Services	A 341,256	272,679	68,577	20.1%	351,567	78,888	22.4%
Purchased Services	882,711	670,101	212,610	24.1%	793,084	122,983	15.5%
Materials and Supplies:							
Diesel Fuel and Gasoline	824,460	475,681	348,779	42.3% 7	709,713	234,032	33.0%
Fuel Futures (Gains) or Losses	0	228,724	(228,724)	100.0% 7	155,295	(73,429)	-47.3%
Bus Parts	365,080	316,522	48,558	13.3%	274,083	(42,439)	-15.5%
Printing	90,435	34,909	55,526	61.4% 8	70,205	35,296	50.3%
Other Materials and Supplies	B 511,010	494,888	16,122	3.2%	309,378	(185,510)	-60.0%
Materials and Supplies	1,790,985	1,550,724	240,261	13.4%	1,518,674	(32,050)	-2.1%
Utilities	C 255,865	181,229	74,636	29.2% 9	290,260	109,031	37.6%
Casualty & Liability Insurance	322,915	287,414	35,501	11.0%	263,404	(24,010)	-9.1%
Purchased Transportation:							
ARide and Good as Gold	1,132,032	1,292,113	(160,081)	-14.1% 10	1,297,128	5,015	0.4%
Night Ride	234,610	228,416	6,194	2.6%	231,134	2,718	1.2%
Air Ride	469,022	515,702	(46,680)	-10.0%	512,774	(2,928)	-0.6%
WWAVE, Northfield, MyRide, GRH	613,100	577,436	35,664	5.8%	608,640	31,204	5.1%
Purchased Transportation	2,448,764	2,613,667	(164,903)	-6.7%	2,649,676	36,009	1.4%
Other Expenses	D 286,265	201,344	84,921	29.7%	200,944	(400)	-0.2%
Local Depreciation	124,165	169,750	(45,585)	-36.7% 11	123,750	(46,000)	-37.2%
Total Expenses	15,662,210	14,827,887	834,323	5.3%	13,994,254	(833,633)	-6.0%
Gain (Loss) from Operations	\$374,596	\$716,667	\$342,071		\$728,960	(12,293)	

Variations:

Detail of Budget Variances - Positive (Negative):

	February Year to Date	February Year to Date
A: Other Purchased Services Variances:		
Management & Agency Fees	\$18,604	
Physical Exam Fees	3,486	
Legal Fees	12,653	
IT Services	552	
Custodial Services	8,140	
Internet Services	19,371	
Towing	436	
Admin Fee - Benefit Source	5,335	
	<u>68,577</u>	
B: Other Materials and Supplies Variances:		
Lubricants	16,042	
Tires, Tubes and Wheels	(8,761)	
Tools and Equipment	1,251	
Equipment Repair	3,345	
Other Materials and Supplies	4,245	
	<u>16,122</u>	
C: Utilities Variances:		
Natural Gas		46,150
Electricity		21,317
Water		3,359
Telephone		<u>3,810</u>
		<u>74,636</u>
D: Other Expenses Variances:		
Uniform Expense		14,636
Postage		3,532
Dues and Subscriptions		86
Conference and Travel		12,175
Media costs		17,355
Employee Development		35,324
Wellness & Appreciation		5,593
Recruitment and Hiring		(2,813)
Equipment Rental		<u>(967)</u>
		<u>84,921</u>