



Potomac and Rappahannock
Transportation Commission

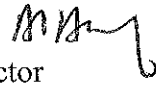
ITEM 12-C.2

(4 PAGES)

14700 Potomac Mills Road
Woodbridge, VA 22192

July 9, 2009

TO: Chairman May and Commissioners

FROM: Alfred H. Harf 
Executive Director

RE: PRTC Budget-to-Actual Comparison – Eleven Months Ended May 31, 2009

Attached are the statements titled “Budget-to-Actual Comparison, Eleven Months Ended May 31, 2009.” These statements compare year-to-date actual with the year-to-date budget.

The positive variance in year-to-date “Capital Only” reflected in the financial statements (and associated negative variances in federal and state grant revenues) primarily relate to the timing of capital project expenditures. As of May 31, 2009, capital expenditures are lower than budgeted principally in connection with four projects: bus rehab, western maintenance facility, the planned, new commuter parking lot, and the expansion of the bus yard.

The bus rehab (for 13 2000-vintage Orions) is in progress, but the schedule has been slowed by parts delivery problems and quality control issues which are substantially resolved. The western maintenance facility environmental analysis has not yet started owing to a delay in the timing of an anticipated grant. Construction of the new commuter parking lot will not commence until early FY 2010 because permit approvals were slower in coming than expected. The expanded bus yard project was completed for a total cost that was lower than budgeted.

Attachment: As stated

Potomac and Rappahannock Transportation Commission

Budget-to-Actual Comparison
Eleven Months Ended May 31, 2009

Departments & Grants Combined

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$112,200	\$70,449	(\$41,751)	-37.21%
Farebox	\$6,618,964	\$7,901,197	\$1,282,233	19.37%
Subsidies	\$11,281,654	\$11,281,655	\$1	0.00%
Federal Grants	\$9,534,063	\$4,287,862	(\$5,246,201)	-55.03%
Fed/State/Local Carryforward	\$0	\$0	\$0	0.00%
State Grant Assistance	\$9,766,801	\$5,358,642	(\$4,408,159)	-45.13%
Other*	\$3,631,383	\$687,964	(\$2,943,419)	-81.06%
Total Revenue	\$40,945,065	\$29,587,769	(\$11,357,296)	-27.74%
Personal Services	2,769,998	2,580,121	\$189,877	6.85%
Employee Benefits	892,650	848,654	\$43,996	4.93%
Contractual Services	21,120,951	15,600,091	\$5,520,860	26.14%
Fuel	4,106,201	3,692,596	\$413,605	10.07%
Other Services	1,055,136	820,282	\$234,854	22.26%
Capital Outlay	10,588,179	3,166,664	\$7,421,515	70.09%
Debt Service	\$411,950	\$304,436	\$107,514	26.10%
Total Expenses	\$40,945,065	\$27,012,844	\$13,932,221	34.03%
Net Income (Loss)	\$0	\$2,574,925	\$2,574,925	

* Other includes interest, advertising revenue and miscellaneous income

Administration

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$111,463	\$69,691	(\$41,772)	-37.48%
Farebox	0	0	\$0	0.00%
Subsidies	193,886	193,886	\$0	0.00%
Federal Grants	1,188	0	(\$1,188)	-100.00%
Fed/State/Local Carryforward	0	0	\$0	0.00%
State Grant Assistance	1,139,600	1,139,553	(\$47)	0.00%
Other*	81,037	49,785	(\$31,252)	-38.57%
Total Revenue	\$1,527,174	\$1,452,915	(\$74,259)	-4.86%
Personal Services	\$920,986	\$830,498	\$90,488	9.83%
Employee Benefits	288,937	267,726	\$21,211	7.34%
Contractual Services	165,715	124,244	\$41,471	25.03%
Fuel	1,650	1,446	\$204	12.36%
Other Services	65,648	49,342	\$16,306	24.84%
Capital Outlay	84,238	53,789	\$30,449	36.15%
Debt Service	0	0	\$0	0.00%
Total Expenses	\$1,527,174	\$1,327,045	\$200,129	13.10%
Net Income (Loss)	\$0	\$125,870	\$125,870	

* Other includes interest and miscellaneous income

Potomac and Rappahannock Transportation Commission

Budget-to-Actual Comparison

Eleven Months Ended May 31, 2009

OmniRide

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$275	\$284	\$9	3.27%
Farebox	5,915,899	7,142,748	\$1,226,849	20.74%
Subsidies	4,255,350	4,255,350	\$0	0.00%
Federal Grants	1,652,013	1,644,203	(\$7,810)	-0.47%
Fed/State/Local Carryforward	0	0	\$0	0.00%
State Grant Assistance	1,806,200	1,683,334	(\$122,866)	-6.80%
Other*	262,911	119,775	(\$143,136)	-54.44%
Total Revenue	\$13,892,648	\$14,845,694	\$953,046	6.86%
Personal Services	\$695,475	\$658,237	\$37,238	5.35%
Employee Benefits	217,525	211,938	\$5,587	2.57%
Contractual Services	9,050,357	8,823,586	\$226,771	2.51%
Fuel	3,286,063	2,954,919	\$331,144	10.08%
Other Services	253,927	221,364	\$32,563	12.82%
Capital Outlay	389,301	197,630	\$191,671	49.23%
Debt Service	0	0	\$0	0.00%
Total Expenses	\$13,892,648	\$13,067,674	\$824,974	5.94%
Net Income (Loss)	\$0	\$1,778,020	\$1,778,020	

* Other includes interest and miscellaneous income

OmniLink

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$462	\$474	\$12	2.60%
Farebox	703,065	758,449	55,384	7.88%
Subsidies	5,658,851	5,658,851	0	0.00%
Federal Grants	589,237	593,927	4,690	0.80%
Fed/State/Local Carryforward	0	0	0	0.00%
State Grant Assistance	1,242,450	1,065,944	(176,506)	-14.21%
Other*	149,688	36,592	(113,096)	-75.55%
Total Revenue	\$8,343,753	\$8,114,237	(\$229,516)	-2.75%
Personal Services	\$998,800	\$946,346	\$52,454	5.25%
Employee Benefits	334,488	321,906	\$12,582	3.76%
Contractual Services	5,654,789	5,489,308	\$165,481	2.93%
Fuel	818,488	736,231	\$82,257	10.05%
Other Services	138,977	110,876	\$28,101	20.22%
Capital Outlay	398,211	140,786	\$257,425	64.65%
Debt Service	0	0	\$0	0.00%
Total Expenses	\$8,343,753	\$7,745,453	\$598,300	7.17%
Net Income (Loss)	\$0	\$368,784	\$368,784	

* Other includes interest and miscellaneous income

Potomac and Rappahannock Transportation Commission

Budget-to-Actual Comparison
Eleven Months Ended May 31, 2009

Marketing

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$0	\$0	\$0	0.00%
Farebox	0	0	0	0.00%
Subsidies	203,785	203,786	0	0.00%
Federal Grants	275,275	240,000	(35,275)	-12.81%
Fed/State/Local Carryforward	0	0	0	0.00%
State Grant Assistance	67,738	122,636	54,898	81.04%
Other*	493,988	481,812	(12,176)	-2.46%
Total Revenue	\$1,040,786	\$1,048,234	\$7,448	0.72%
Personal Services	\$154,737	\$145,040	\$9,697	6.27%
Employee Benefits	51,700	47,084	\$4,616	8.93%
Contractual Services	224,565	136,562	\$88,003	39.19%
Fuel	0	0	\$0	0.00%
Other Services	596,584	438,700	\$157,884	26.46%
Capital Outlay	13,200	3,961	\$9,239	69.99%
Debt Service	0	0	\$0	0.00%
Total Expenses	\$1,040,786	\$771,347	\$269,439	25.89%
Net Income (Loss)	\$0	\$276,887	\$276,887	

* Other includes advertising revenue

Capital Improvements

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$0	\$0	\$0	0.00%
Farebox	0	0	0	0.00%
Subsidies	969,782	969,782	0	0.00%
Federal Grants	7,016,350	1,809,732	(5,206,618)	-74.21%
Fed/State/Local Carryforward	0	0	0	0.00%
State Grant Assistance	5,510,813	1,347,175	(4,163,638)	-75.55%
Other*	2,643,759	0	(2,643,759)	-100.00%
Total Revenue	\$16,140,704	\$4,126,689	(\$12,014,015)	-74.43%
Personal Services	\$0	\$0	\$0	0.00%
Employee Benefits	0	0	\$0	0.00%
Contractual Services	6,025,525	1,026,391	\$4,999,134	82.97%
Fuel	0	0	\$0	0.00%
Other Services	0	0	\$0	0.00%
Capital Outlay	9,703,229	2,770,498	\$6,932,731	71.45%
Debt Service	411,950	304,436	\$107,514	26.10%
Total Expenses	\$16,140,704	\$4,101,325	\$12,039,379	74.59%
Net Income (Loss)	\$0	\$25,364	\$25,364	