



Potomac and Rappahannock
Transportation Commission

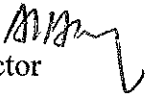
ITEM 12-C.5

(4 PAGES)

14700 Potomac Mills Road
Woodbridge, VA 22192

September 4, 2008

TO: Chairman Jones and PRTC Commissioners

FROM: Alfred H. Harf 
Executive Director

RE: PRTC Budget-to-Actual Comparison – Twelve Months Ended June 30, 2008

Attached are the statements titled "Budget-to-Actual Comparison, Twelve Months Ended June 30, 2008." These statements compare year-to-date actuals with the year-to-date budget, and a variance is computed.

As previously reported, we are experiencing the anticipated financial ramifications resulting from PRTC's change in revenue recognition methods (ref. Item 12C.5; March 2008 Commission meeting package) prompted by the SmarTrip card activation. However, revenues continue to get more in synch with ridership.

In consultation with our auditors, these statements will be adjusted for any necessary changes related to PRTC's change in revenue recognition methods prompted by the SmarTrip card activation.

The positive variance in "Capital Outlay, Leases & Grants" reflected in the financial statements relates to project carryovers to FY09, primarily comprised of commuter lot construction and Western Facility costs (land acquisition, preliminary engineering and environmental work).

Attachment: As stated

Potomac and Rappahannock Transportation Commission

Budget-to-Actual Comparison

Twelve Months Ended June 30, 2008

Departments & Grants Combined

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$82,188	\$91,404	\$9,216	11.21%
Farebox	\$6,861,500	\$6,757,774	(\$103,726)	-1.51%
Subsidies	\$10,117,400	\$10,117,400	\$0	0.00%
Federal Grants	\$9,360,185	\$6,733,749	(\$2,626,436)	-28.06%
Fed/State/Local Carryforward	\$1,002,735	\$1,002,735	\$0	0.00%
State Grant Assistance	\$7,422,931	\$5,115,471	(\$2,307,460)	-31.09%
Other*	\$7,195,296	\$3,481,397	(\$3,713,899)	-51.62%
Total Revenue	\$42,042,235	\$33,299,930	(\$8,742,305)	-20.79%
Personal Services	2,952,790	2,841,288	\$111,502	3.78%
Employee Benefits	939,560	844,391	\$95,169	10.13%
Contractual Services	15,067,061	15,066,212	\$1,700,849	10.14%
Fuel	2,895,800	2,921,292	(\$25,492)	-0.88%
Other Services	2,225,351	891,073	\$1,334,278	59.96%
Capital Outlay	16,115,632	8,611,219	\$7,504,413	46.57%
Debt Service	\$146,041	\$32,234	\$113,807	77.93%
Total Expenses	\$42,042,235	\$31,207,709	\$10,834,526	25.77%
Net Income (Loss)	\$0	\$2,092,221	\$2,092,221	

* Other includes interest, advertising revenue, miscellaneous income, and loan proceeds

Administration

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$81,700	\$90,916	\$9,216	11.28%
Farebox	0	0	\$0	0.00%
Subsidies	183,600	183,600	\$0	0.00%
Federal Grants	5,552	5,552	\$0	0.00%
Fed/State/Local Carryforward	0	0	\$0	0.00%
State Grant Assistance	956,228	930,910	(\$25,318)	-2.65%
Other*	394,825	320,382	(\$74,443)	-18.85%
Total Revenue	\$1,621,905	\$1,531,360	(\$90,545)	-5.58%
Personal Services	\$947,900	\$926,741	\$21,159	2.23%
Employee Benefits	276,100	266,493	\$9,607	3.48%
Contractual Services	216,500	102,744	\$113,756	52.54%
Fuel	1,500	1,518	(\$18)	-1.20%
Other Services	113,382	65,622	\$47,760	42.12%
Capital Outlay	66,523	39,319	\$27,204	40.89%
Debt Service	0	0	\$0	0.00%
Total Expenses	\$1,621,905	\$1,402,437	\$219,468	13.53%
Net Income (Loss)	\$0	\$128,923	\$128,923	

* Other includes interest and miscellaneous income

Potomac and Rappahannock Transportation Commission

Budget-to-Actual Comparison

Twelve Months Ended June 30, 2008

OmniRide (Includes Access to Jobs)

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$226	\$226	\$0	0.00%
Farebox	6,100,100	5,959,333	(\$140,767)	-2.31%
Subsidies	3,926,000	3,926,000	\$0	0.00%
Federal Grants	2,025,967	1,517,297	(\$508,670)	-25.11%
Fed/State/Local Carryforward	0	0	\$0	0.00%
State Grant Assistance	1,873,190	1,618,360	(\$254,830)	-13.60%
Other*	460,749	168,716	(\$292,033)	-63.38%
Total Revenue	\$14,386,232	\$13,189,932	(\$1,196,300)	-8.32%
Personal Services	\$748,595	\$719,651	\$28,944	3.87%
Employee Benefits	251,430	212,557	\$38,873	15.46%
Contractual Services	9,232,184	8,802,738	\$429,446	4.65%
Fuel	2,336,300	2,339,443	(\$3,143)	-0.13%
Other Services	982,618	233,600	\$749,018	76.23%
Capital Outlay	835,105	524,868	\$310,237	37.15%
Debt Service	0	0	\$0	0.00%
Total Expenses	\$14,386,232	\$12,832,857	\$1,553,375	10.80%
Net Income (Loss)	\$0	\$357,075	\$357,075	

* Other includes interest and miscellaneous income

OmniLink

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$262	\$262	\$0	0.00%
Farebox	761,400	798,441	37,041	4.86%
Subsidies	5,992,700	5,992,700	0	0.00%
Federal Grants	656,097	650,683	(5,414)	-0.83%
Fed/State/Local Carryforward	0	0	0	0.00%
State Grant Assistance	1,580,553	1,286,762	(293,791)	-18.59%
Other*	426,340	139,216	(287,124)	-67.35%
Total Revenue	\$9,417,352	\$8,868,064	(\$549,288)	-5.83%
Personal Services	\$1,082,995	\$1,027,210	\$55,785	5.15%
Employee Benefits	360,430	314,075	\$46,355	12.86%
Contractual Services	5,970,677	5,795,844	\$174,833	2.93%
Fuel	558,000	580,331	(\$22,331)	-4.00%
Other Services	509,170	123,528	\$385,642	75.74%
Capital Outlay	936,080	593,717	\$342,363	36.57%
Debt Service	0	0	\$0	0.00%
Total Expenses	\$9,417,352	\$8,434,705	\$982,647	10.43%
Net Income (Loss)	\$0	\$433,359	\$433,359	

* Other includes interest and miscellaneous income

Potomac and Rappahannock Transportation Commission

Budget-to-Actual Comparison

Twelve Months Ended June 30, 2008

Marketing

	YTD Budget	YTD Actuals	Variance \$	Variance %
VRE Offset	\$0	\$0	\$0	0.00%
Farebox	0	0	0	0.00%
Subsidies	15,100	15,100	0	0.00%
Federal Grants	451,517	395,067	(56,450)	-12.50%
Fed/State/Local Carryforward	0	0	0	0.00%
State Grant Assistance	106,935	66,891	(40,044)	-37.45%
Other*	595,591	587,136	(8,455)	-1.42%
Total Revenue	\$1,169,143	\$1,064,194	(\$104,949)	-8.98%
Personal Services	\$173,300	\$167,686	\$5,614	3.24%
Employee Benefits	51,600	51,266	\$334	0.65%
Contractual Services	301,111	163,415	\$137,696	45.73%
Fuel	0	0	\$0	0.00%
Other Services	620,181	468,323	\$151,858	24.49%
Capital Outlay	22,951	11,972	\$10,979	47.84%
Debt Service	0	0	\$0	0.00%
Total Expenses	\$1,169,143	\$862,662	\$306,481	26.21%
Net Income (Loss)	\$0	\$201,532	\$201,532	

* 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	0	0	0	0.00%
Federal Grants	6,221,052	4,165,150	(2,055,902)	-33.05%
Fed/State/Local Carryforward	1,002,735	1,002,735	0	0.00%
State Grant Assistance	2,906,025	1,212,548	(1,693,477)	-58.27%
Other*	5,317,791	2,265,947	(3,051,844)	-57.39%
Total Revenue	\$15,447,603	\$8,646,380	(\$6,801,223)	-44.03%
Personal Services	\$0	\$0	\$0	0.00%
Employee Benefits	0	0	\$0	0.00%
Contractual Services	1,046,589	201,471	\$845,118	80.75%
Fuel	0	0	\$0	0.00%
Other Services	0	0	\$0	0.00%
Capital Outlay	14,254,973	7,441,343	\$6,813,630	47.80%
Debt Service	146,041	32,234	\$113,807	77.93%
Total Expenses	\$15,447,603	\$7,675,048	\$7,772,555	50.32%
Net Income (Loss)	\$0	\$971,332	\$971,332	

* Other includes loan proceeds