

STAFF REPORT

SUBJECT: Changes to the Treasurer's Report

FROM: Tamara Edwards, Director of Finance

DATE: June 24, 2025

Action Requested

Provide direction to staff on changes to the monthly Treasurer's Report.

Background

At a previous Finance and Administration Committee meeting Board member McCorriston asked about changing what was presented to the Committee and the Board in regard to financial reporting to reflect trends rather than just reporting on the current month and total year to date amounts. Additionally, he requested that the revenues and expenses be reported by category rather than by each account number. Board member McCorriston and the Director of Finance went back and forth over a couple of months determining what the best fit was. Additionally, Board member McCorriston suggested that the monthly check listing that is attached to the Treasurer's Report be its own agenda item.

Discussion

The Finance Director also researched what other local transit agencies are bringing to their Boards and the attached example is in-line with what other transit agencies are doing. Staff is seeking feedback from the Committee members on whether or not a treasurer's report such as the one attached would be sufficient in place of the current format. Or if the Committee members would like to see other changes.

Recommendation

This is a discussion item.

Attachments:

1. April 2025 Treasurer's Report

| (\$ Thousands) | FY 2023 | FY 2024 | FY 2025 | | | | | | | | | | | | Budget FY 2025 | YTD % of Budget |
|--------------------------------------|---------------|---------------|----------------|----------------|----------------|----------------|---------------|----------------|--------------|----------------|----------------|--------------|----------------|--------|-------------------|--------------------|
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | | |
| | | | 24-Jul | 24-Aug | 24-Sep | 24-Oct | 24-Nov | 24-Dec | 25-Jan | 25-Feb | 25-Mar | 25-Apr | 25-May | 25-Jun | | |
| Operating Revenue | | | | | | | | | | | | | | | | |
| Passenger Fares | 2140652.55 | 2242288 | 206,015.03 | 81,694.76 | 112,136.54 | 80,462.75 | 205,886.86 | 166,533.17 | 162,781.27 | 203,071.07 | 69,438.27 | 224,022.26 | 211,363.70 | 0.00 | 2,600,344.00 | 66% |
| Other Income | 17334137.45 | 19092225 | 205,477.02 | 15,058.36 | 547,152.78 | 349,852.80 | 14,001,018.95 | 529,854.31 | 2,027,673.25 | 348,314.33 | 250,981.74 | 110,439.99 | 322,222.35 | 0.00 | 22,497,006.00 | 83% |
| Total Operating Revenue | 19474790 | 21334513 | 411,492.05 | 96,753.12 | 659,289.32 | 430,315.55 | 14,206,905.81 | 696,387.48 | 2,190,454.52 | 551,385.40 | 320,420.01 | 2,211,294.85 | 533,586.05 | 0.00 | 25,097,350.00 | |
| Operating Expenses | | | | | | | | | | | | | | | | |
| Labor | 1588745 | 1787639 | 148,143.74 | 153,011.99 | 151,850.34 | 152,074.27 | 230,670.99 | 152,948.66 | 153,370.26 | 154,192.98 | 150,810.63 | 154,660.55 | 234,218.81 | 0.00 | 2,244,059.00 | 82% |
| Fringe Benefits | 1087770 | 1279090 | 202,742.53 | 66,697.27 | 62,184.67 | 58,408.76 | 63,237.42 | 74,809.36 | 21,224.58 | 119,815.91 | 644,782.88 | 75,207.48 | 84,019.04 | 0.00 | 1,656,998.00 | 89% |
| Services | 2182595 | 1886541 | 370,248.11 | 155,668.11 | 74,280.77 | 87,256.64 | 219,452.32 | 232,285.59 | 181,327.04 | 93,592.16 | 185,084.36 | 171,850.48 | 147,119.18 | 0.00 | 2,753,617.00 | 70% |
| Purchased Transportation | 12063135 | 13556008 | 958,063.88 | 1,037,801.31 | 1,316,153.40 | 1,088,370.57 | 1,027,959.24 | 1,017,319.91 | 1,072,747.36 | 1,447,469.75 | 1,200,271.42 | 1,188,616.36 | 1,195,906.90 | 0.00 | 14,751,299.00 | 85% |
| Fuel and Supplies | 1313685 | 1337270 | 27,694.82 | 153,932.42 | 72,049.82 | 100,292.48 | 26,652.39 | 149,051.87 | 69,002.40 | 117,926.25 | 110,407.91 | 69,661.04 | 96,437.23 | 0.00 | 1,947,523.00 | 51% |
| Utilities | 374990 | 464083 | 45,867.73 | 32,338.85 | 34,466.29 | 32,571.48 | 38,521.44 | 35,423.35 | 42,871.30 | 30,566.26 | 35,737.37 | 40,333.50 | 31,121.20 | 0.00 | 521,286.00 | 77% |
| Insurance | 557600 | 730764 | 733,956.23 | (1,113.40) | (5,801.09) | (348.47) | 771.00 | (668.42) | (68.56) | (91.41) | (4,622.01) | 1,713.50 | (3,715.67) | 0.00 | 648,917.00 | 111% |
| Taxes | 103688 | 133134 | 2,256.84 | 14,218.05 | 6,807.92 | 12,050.11 | 2,084.79 | 14,674.47 | 9,166.12 | 8,913.77 | 10,195.44 | 13,186.92 | 9,148.42 | 0.00 | 111,868.00 | 92% |
| Advertising | 35822 | 82837 | 0.00 | 8,000.00 | 5,467.36 | 953.14 | 1,607.63 | 837.11 | 13,637.08 | 1,111.87 | 44.18 | 5,079.87 | 102.43 | 0.00 | 174,000.00 | 21% |
| Misc. | 166760 | 77147 | 51,919.94 | 35,181.81 | 21,020.08 | 28,921.25 | 46,400.08 | 18,503.23 | 48,522.86 | (61,539.36) | 22,752.80 | 7,232.14 | 19,711.29 | 0.00 | 287,783.00 | 83% |
| Total Operating Expenses | 19,474,790.00 | 21,334,513.00 | 2,540,893.82 | 1,655,736.41 | 1,738,479.56 | 1,560,550.23 | 1,657,357.30 | 1,695,185.13 | 1,611,800.44 | 1,911,958.18 | 2,355,464.98 | 1,727,541.84 | 1,814,068.83 | 0.00 | 25,097,350.00 | 81% |
| Excess Revenue Over (Under) | | | | | | | | | | | | | | | | |
| Capitla Expenditures | | | | | | | | | | | | | | | | |
| Fund Balance - Operating | 0 | 0 | (2,129,401.77) | (1,558,983.29) | (1,079,190.24) | (1,130,234.68) | 12,549,548.51 | (998,797.65) | 578,654.08 | (1,360,572.78) | (2,035,044.97) | 483,753.01 | (1,280,482.78) | 0.00 | 0 | |
| Fund Balance - Capital | 0 | 0 | 0.00 | -3957.75 | -9800.75 | -7490.75 | -27408.06 | -9832.32 | -296367.59 | -172246.62 | -331181.10 | -36256.84 | -449851.13 | 0.00 | 0 | |
| Fund Balance - Operating and Capital | 0 | 0 | (2,129,401.77) | (1,562,941.04) | (1,088,990.99) | (1,137,725.43) | 12,522,140.45 | (1,098,629.97) | 282,286.49 | (1,532,819.40) | (2,366,226.07) | 447,496.17 | (1,730,333.91) | 0.00 | 0 | |
| Reserves (Cash and Investments) | | | | | | | | | | | | | | | | |
| Unrestricted | 26478138 | 21418976 | | | | | | | | | | | | | | |
| Restricted | 204032 | 322062 | | | | | | | | | | | | | | |
| Total Reserves | 26,682,170 | 21,741,038 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |