



FINANCIAL PROFILE

June 2006

Overview

June total revenue of \$6,550,396 is \$967,017 or 17.3 percent over budget. Year-to-date revenue of \$52,183,945 is \$279,155 or 0.5 percent over budget. The monthly variance is due to an accounting reclassification of the former DAR provider settlement and a reconciliation of the Federal Section 5307 funding. The year-to-date variance is primarily attributed to less than planned receipt of capital contribution revenue due to the delay in release of Federal funding which, in turn, has delayed capital project completion dates.

June operating expenses of \$4,058,457 are \$172,103 or 4.4 percent over budget. Year-to-date expenses of \$40,889,056 are \$2,291,205 or 5.3 percent under budget. Variance analysis by cost element is provided in the financial discussion below.

During the month of June, RTA carried a total of 585,144 passengers. This consisted of 484,283 passengers on directly operated fixed routes, 80,853 on contracted fixed routes, and 20,008 on dial-a-ride/ADA trips. This reflects an increase of 1.97 percent when comparing June 2006 to June 2005. Fiscal 2006 year to date ridership of 6,849,166 reflects a 6.91 percent decrease over fiscal year 2005. The monthly increase is primarily attributed to the sharp increase in the cost of gasoline while the year-to-date decrease is mainly attributed to price elasticity associated with last year's fare modification.

During June, RTA provided a total of 51,784 revenue service hours and logged a total of 808,636 combined revenue miles. This reflects a 3.22 increase and a 0.47 percent decrease respectively, when comparing June 2006 to June 2005. Fiscal 2006 year-to-date actual revenue service hours of 602,584 and revenue miles of 9,621,635 reflect a decrease of 2.07 and 1.70 percent respectively when compared to fiscal year 2006.



June farebox revenue of \$620,056 is under budget \$4,645 or 0.8 percent. Year-to-date farebox revenue of \$7,144,996 is \$75,455 or 1.0 percent under budget. Variances are primarily due to delay in implementation of the Harveston Shuttle.

Farebox revenue is \$19,996, or 3%, for the month and \$1,140,188, or 19%, for the year to date, respectively, higher when compared with FY2005.

Financial Discussion

Total salaries and benefit expenses of \$1,916,196 are \$86,999 or 4.8 percent over budget in June. Year-to-date total salaries and benefit expenses of \$20,194,195 are \$705,999 or 3.4 percent under budget. The monthly variance is attributable to the retroactive pay increase for bargaining unit employees as a result of the recent MOU settlement and renewal. The year to date variance is attributable to less than planned rates for medical benefits and delay in filling budgeted administrative positions.

Purchased transportation expenses of \$1,165,226 are \$31,197 or 2.6 percent under budget in June. Year-to-date purchased transportation expenses of \$12,426,123 are \$292,143 or 2.3 percent under budget. Both variances are mainly attributed to a schedule change in the planned implementation of the Harveston shuttle and liquidated damage penalties.

Total services expense of \$279,641 is \$118,370 or 73.4 percent over budget in June. Year-to-date services expense of \$1,790,271 is \$186,666 or 9.4 percent under budget. The monthly variance is attributed to the use of consulting services for route scheduling, ridership data analysis, and organizational development. The year-to-date variance is attributed to less than planned utilization of contract legal services and professional and technical consultants in support of Wage Order IX.

Materials and supplies expenses of \$273,435 are \$166,528 or 37.9 percent under budget in June. Year-to-date material and supplies expenses of \$3,520,334 are \$1,101,392 or 23.8 percent under budget. Both the monthly and year-to-date variances are attributed to the billing rate per therm charged for and the overall consumption of CNG fuel being less than anticipated.



Other expenses of \$423,958 are \$164,459 or 63.4 percent over budget in June. Year-to-date other expenses of \$2,958,133 are \$5,004 or 0.2 percent under budget. The monthly variance is due staff training, increased utilities costs due to rate increases and excessive heat, and increased marketing and promotional expenses. The year to date variance is primarily attributed to total insurance premiums being less than planned.

RTA Set of Books
Comparative Balance Sheet
Current Period: JUN-06

Date: 20-JUL-06 20:00:08
Page: 1

Currency: USD
No specific Company requested

	As of JUN-06	As of JUN-05
Assets		
Cash & Cash Items	11,469,280.28	11,127,235.29
Cash held by Trustee - Restricted	1,931,520.44	1,931,046.05
Receivables	198,492.99	1,262,555.52
Due from Other Governmental agencies	2,946,635.71	1,276,145.87
Interest Receivable	127,572.27	18,207.06
Materials & Supplies Inventory	871,450.13	818,945.81
Capital Assets	44,465,271.05	44,517,097.24
Financing Costs - COP	179,194.46	206,073.74
Other Assets	1,300,178.70	356,290.71
Total Assets	63,489,596.03	61,513,597.29
Liabilities		
Trade Payables	3,832,765.54	1,656,074.25
Accrued Payroll	89,066.98	264,829.11
Compensated Absences Payable	750,769.64	623,065.92
Interest Payable	112,343.77	120,268.73
Current portion of Capital lease	1,610,000.00	1,585,000.00
Claims Payable	4,155,533.87	4,153,902.34
Deferred revenue	2,175,202.35	4,675,008.76
Capital lease obligation - Long Term	12,430,000.00	14,040,000.00
Total Liabilities	25,155,682.15	27,118,149.11
Net Assets		
Grants & Other Capital	9,629,360.55	9,629,360.55
Accumulated Earnings/Loss	28,704,553.33	24,766,087.63
Total Net Assets	38,333,913.88	34,395,448.18
Total Liabilities & Net Assets	63,489,596.03	61,513,597.29

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RTA Set of Books
Revenue Detail Report w/Capital Contribution
Current Period: JUN-06

Date: 20-JUL-06 07:21:10
Page: 1

Currency: USD
Company=01 (Riverside Transit Agency)

	PERIOD TO DATE		BUDGET	PCT	VARIANCE	VAR %	YEAR TO DATE		BUDGET	PCT	VARIANCE	VAR %
	ACTUAL	PCT					ACTUAL	PCT				
Passenger Fares	620,056.41	9.5	615,411.14	11.0	4,645.27	0.8	7,144,995.98	13.7	7,220,451.00	13.9	(75,455.02)	(1.0)
Local Operating Assistance												
TDA/LTF Gen Operating Assista	3,362,341.75	51.3	3,476,532.65	62.3	(114,190.90)	(3.3)	28,501,702.00	54.6	28,603,393.00	55.1	(101,691.00)	(0.4)
Measure A Operating Assistanc	0.00	0.0	0.00	0.0	0.00	n/m	0.00	0.0	0.00	0.0	0.00	n/m
State Operating Assistance												
STA Operating Assistance	0.00	0.0	0.00	0.0	0.00	n/m	0.00	0.0	0.00	0.0	0.00	n/m
Federal Operating Assistance												
Section 5307 (9)	582,448.75	8.9	747,563.75	13.4	(165,115.00)	(22.1)	6,989,385.00	13.4	7,154,500.00	13.8	(165,115.00)	(2.3)
CMAQ	0.00	0.0	0.00	0.0	0.00	n/m	0.00	0.0	0.00	0.0	0.00	n/m
Section 5311 (18)	15,784.88	0.2	15,784.88	0.3	0.00	0.0	189,419.00	0.4	189,419.00	0.4	0.00	0.0
Section 26 Planning	0.00	0.0	0.00	0.0	0.00	n/m	0.00	0.0	0.00	0.0	0.00	n/m
Other Operating Assistance												
Revenue Lease	5,170.00	0.1	0.00	0.0	5,170.00	n/m	70,620.65	0.1	0.00	0.0	70,620.65	n/m
Other Revenue	1,097,325.22	16.8	0.00	0.0	1,097,325.22	n/m	1,481,331.62	2.8	0.00	0.0	1,481,331.62	n/m
Total Operating	5,683,127.01	n/m	4,855,292.42	n/m	827,834.59	17.1	44,377,454.25	n/m	43,167,763.00	n/m	1,209,691.25	2.8
Capital Contributions Revenue	866,329.02	n/m	728,085.62	n/m	138,243.40	19.0	7,805,551.32	n/m	8,737,027.00	n/m	(931,475.68)	(10.7)
Total Revenue	6,550,395.53	100.0	5,583,378.04	100.0	967,017.49	17.3	52,183,945.07	100.0	51,904,790.00	100.0	279,155.07	0.5

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