

**MONTHLY FINANCIAL PERFORMANCE REPORT
for the Period Ending November 30, 2015**

Month to Date as of November 2015

	November			
Description	Actual	Budget	% Variance	\$ Variance
Revenues	\$6,114,033	\$8,944,864	(31.65%)	(\$2,830,831)
Expenses	\$5,126,311	\$5,537,104	(7.42%)	(\$410,793)
Surplus / (Deficit)	\$987,722	\$3,407,760	(71.02%)	(\$2,420,038)

For the month of November, the net surplus of \$.99 million was -\$2.42 million unfavorable to the budgeted surplus of \$3.41 million.

Revenues

Passenger Fares revenue is -9.5% under budget.	(\$108,147)
Auxiliary revenue is 6.0% over budget.	2,592
Non-Transportation revenue is 119.3% over budget due to increased interest income.	11,022
Taxes revenue is -40.0% under budget due to timing.	(2,355,187)
State Reimbursement-Fuel Tax revenue is 6.2% over budget.	3,407
State Grants revenue is -32.0% under budget due to timing.	(375,491)
All other revenues within 5.0% of budget.	(9,027)
	<u><u>(\$2,830,831)</u></u>

Expenses

Salaries expense is -7.7% under budget.	(\$193,474)
Fringe Benefits expense is -8.7% under budget.	(80,754)
Services expense is -29.4% under budget.	(111,596)
Diesel Fuel expense is -13.2% under budget.	(47,815)
Supplies expense is 9.7% over budget.	36,074
Insurance expense is -14.1% under budget.	(20,395)
Utilities expense is -11.1% under budget.	(9,707)
Taxes & Licenses expense is 21.1% over budget.	15,240
Purchased Transportation - TD expense is -7.0% under budget.	(4,390)
Miscellaneous expense is 13.4% over budget.	6,366
All other expenses within 5.0% of budget.	(342)
	<u><u>(\$410,793)</u></u>

**MONTHLY FINANCIAL PERFORMANCE REPORT
for the Period Ending November 30, 2015**

Year to Date as of November 2015

November				
Description	Actual	Budget	% Variance	\$ Variance
Revenues	\$8,179,903	\$11,226,639	(27.14%)	(\$3,046,736)
Expenses	\$10,325,564	\$10,928,245	(5.51%)	(\$602,681)
Surplus / (Deficit)	(\$2,145,661)	\$298,394	(819.07%)	(\$2,444,055)

Year to date through November, the net deficit of -\$2.15 million was -\$2.44 million unfavorable to the budgeted surplus of \$.30 million.

Revenues

Passenger Fares revenue is -14.8% under budget.	(\$365,458)
Auxiliary revenue is 6.6% over budget.	5,680
Non-Transportation revenue is 129.2% over budget due to increased interest income.	22,661
Taxes revenue is -40.0% under budget due to timing.	(2,355,187)
State Grants revenue is -24.5% under budget due to timing.	(335,302)
All other revenues within 5.0% of budget.	(19,130)
	<u><u>(\$3,046,736)</u></u>

Expenses

Salaries expense is -6.6% under budget.	(\$329,845)
Fringe Benefits expense is -7.4% under budget.	(138,123)
Services expense is -27.1% under budget.	(172,809)
Diesel Fuel expense is -5.8% under budget.	(44,431)
Supplies expense is 8.2% over budget.	60,852
Utilities expense is -14.4% under budget.	(26,052)
Purchased Transportation - TD expense is -7.4% under budget.	(9,246)
Miscellaneous expense is 37.6% over budget.	27,982
All other expenses within 5.0% of budget.	28,991
	<u><u>(\$602,681)</u></u>

**MONTHLY FINANCIAL PERFORMANCE REPORT
for the Period Ending November 30, 2015**

Year to Year Comparison Based on YTD Actuals as of November 2015

Description	November		% Variance	\$ Variance
	FY 2016	FY 2015		
Revenues	\$8,179,903	\$11,951,923	(31.56%)	(\$3,772,020)
Expenses	\$10,325,564	\$10,370,888	(0.44%)	(\$45,324)
Surplus / (Deficit)	-\$2,145,661	\$1,581,035	(235.71%)	(\$3,726,696)

Year to year through November, the net deficit of -\$2.15 million for FY 2016 was -\$3.73 million unfavorable to the FY 2015 surplus of \$1.58 million.

Revenues

Auxiliary revenue for FY 2016 is 13.2% over FY 2015 due to increased advertising.	10,717
Non-Transportation revenue for FY 2016 is -55.0% under FY 2015.	(49,213)
Taxes revenue for FY 2016 is -35.8% under FY 2015.	(1,972,539)
Local Beach Trolley & Rt.35 revenue for FY 2016 is 5.6% over FY 2015.	8,139
State Grants revenue for FY 2016 is -58.7% under FY 2015 due to timing.	(1,467,164)
Federal Grants revenue for FY 2016 is -27.1% under FY 2015 due to timing.	(397,994)
All other revenues within 5.0% of budget.	96,034
	<u><u>(\$3,772,020)</u></u>

Expenses

Services expense for FY 2016 is 5.9% over FY 2015.	26,103
Diesel Fuel expense for FY 2016 is -38.8% under FY 2015.	(457,774)
Supplies expense for FY 2016 is 10.8% over FY 2015.	77,777
Taxes & Licenses expense for FY 2016 is 8.2% over FY 2015.	10,972
Purchased Transportation - DART expense for FY 2016 is 28.0% over FY 2015 due mostly to a change in accounting treatment of DART fares received by DART providers.	236,901
Purchased Transportation - TD expense for FY 2016 is -7.9% under FY 2015.	(9,956)
All other expenses within 5.0% of budget.	70,653
	<u><u>(\$45,324)</u></u>

Pinellas Suncoast Transit Authority
Statement of Revenues and Expenditures
Actual vs. Budget
Month Ended November 2015

	Month				Year to Date				Annual
	Actual	Budget	Variance		Actual	Budget	Variance		Budget
			Percent	Dollar			Percent	Dollar	
Revenue									
Passenger Fares	\$ 1,024,624	\$ 1,132,771	(9.55%)	\$ (108,147)	\$ 2,103,664	\$ 2,469,122	(14.80%)	\$ (365,458)	\$ 14,817,650
Auxiliary	45,725	43,133	6.01%	2,592	91,950	86,270	6.58%	5,680	517,600
Non-Transportation	20,264	9,242	119.26%	11,022	40,195	17,534	129.24%	22,661	173,050
Taxes	3,540,052	5,895,239	(39.95%)	(2,355,187)	3,540,052	5,895,239	(39.95%)	(2,355,187)	37,808,440
Local Beach Trolley & Rt.35	76,088	77,179	(1.41%)	(1,091)	154,481	154,366	0.07%	115	926,156
State Reimbursement-Fuel Tax	58,067	54,660	6.23%	3,407	116,134	115,285	0.74%	849	652,620
State Grants	797,656	1,173,147	(32.01%)	(375,491)	1,033,661	1,368,963	(24.49%)	(335,302)	7,418,284
Federal Grants	538,224	546,160	(1.45%)	(7,936)	1,073,099	1,093,192	(1.84%)	(20,093)	5,481,491
Federal Grants MPO Pass -Thru	13,333	13,333	0.00%	0	26,667	26,668	(0.00%)	(1)	80,000
Total	<u>6,114,033</u>	<u>8,944,864</u>	<u>(31.65%)</u>	<u>(2,830,831)</u>	<u>8,179,903</u>	<u>11,226,639</u>	<u>(27.14%)</u>	<u>(3,046,736)</u>	<u>67,875,291</u>
Expenditures									
Salaries	2,311,603	2,505,077	(7.72%)	(193,474)	4,632,643	4,962,488	(6.65%)	(329,845)	29,306,960
Fringe Benefits	847,371	928,125	(8.70%)	(80,754)	1,718,106	1,856,229	(7.44%)	(138,123)	11,142,638
Services	267,825	379,421	(29.41%)	(111,596)	465,862	638,671	(27.06%)	(172,809)	3,715,565
Diesel Fuel	314,695	362,510	(13.19%)	(47,815)	721,371	765,802	(5.80%)	(44,431)	4,531,370
Supplies	407,561	371,487	9.71%	36,074	800,578	739,726	8.23%	60,852	4,529,002
Insurance	124,165	144,560	(14.11%)	(20,395)	277,122	289,100	(4.14%)	(11,978)	1,709,200
Utilities	77,889	87,596	(11.08%)	(9,707)	154,974	181,026	(14.39%)	(26,052)	1,168,600
Taxes & Licenses	87,451	72,211	21.10%	15,240	145,420	143,581	1.28%	1,839	843,590
Purchased Transportation - DART	520,802	520,541	0.05%	261	1,081,845	1,041,090	3.91%	40,755	6,246,500
Purchased Transportation - TD	57,991	62,381	(7.04%)	(4,390)	115,514	124,760	(7.41%)	(9,246)	748,570
Purchased Transportation - Trolleys	55,097	55,700	(1.08%)	(603)	109,770	111,395	(1.46%)	(1,625)	668,395
Miscellaneous	53,861	47,495	13.40%	6,366	102,359	74,377	37.62%	27,982	636,455
Total	<u>5,126,311</u>	<u>5,537,104</u>	<u>(7.42%)</u>	<u>(410,793)</u>	<u>10,325,564</u>	<u>10,928,245</u>	<u>(5.51%)</u>	<u>(602,681)</u>	<u>65,246,845</u>
Revenue Over / (Under) Expenditures	<u>\$ 987,722</u>	<u>\$ 3,407,760</u>	<u>(71.02%)</u>	<u>\$ (2,420,038)</u>	<u>\$ (2,145,661)</u>	<u>\$ 298,394</u>	<u>(819.07%)</u>	<u>\$ (2,444,055)</u>	<u>\$ 2,628,446</u>
Transfer (To) / From Reserve									<u>\$ (2,628,446)</u>

Pinellas Suncoast Transit Authority
Statement of Revenues and Expenditures
Actual vs. Actual
Month Ended November 2015

	Year to Date			Variance	
	Budget	November 2015 Actual	November 2014 Actual	Percent	Dollar
Revenue					
Passenger Fares	\$ 2,469,122	\$ 2,103,664	\$ 2,010,422	4.64%	\$ 93,242
Auxiliary	86,270	91,950	81,233	13.19%	10,717
Non-Transportation	17,534	40,195	89,408	(55.04%)	(49,213)
Taxes	5,895,239	3,540,052	5,512,591	(35.78%)	(1,972,539)
Local Beach Trolley & Rt.35	154,366	154,481	146,342	5.56%	8,139
State Reimbursement-Fuel Tax	115,285	116,134	113,341	2.46%	2,793
State Grants	1,368,963	1,033,661	2,500,825	(58.67%)	(1,467,164)
Federal Grants	1,093,192	1,073,099	1,471,093	(27.05%)	(397,994)
Federal Grant MPO Pass-Thru	26,668	26,667	26,668	(0.00%)	(1)
Total	<u>11,226,639</u>	<u>8,179,903</u>	<u>11,951,923</u>	<u>(31.56%)</u>	<u>(3,772,020)</u>
Expenditures					
Salaries	4,962,488	4,632,643	4,567,900	1.42%	64,743
Fringe Benefits	1,856,229	1,718,106	1,715,983	0.12%	2,123
Services	638,671	465,862	439,759	5.94%	26,103
Diesel Fuel	765,802	721,371	1,179,145	(38.82%)	(457,774)
Supplies	739,726	800,578	722,801	10.76%	77,777
Insurance	289,100	277,122	278,460	(0.48%)	(1,338)
Utilities	181,026	154,974	148,247	4.54%	6,727
Taxes & Licenses	143,581	145,420	134,448	8.16%	10,972
Purchased Transportation - DART	1,041,090	1,081,845	844,944	28.04%	236,901
Purchased Transportation - TD	124,760	115,514	125,470	(7.93%)	(9,956)
Purchased Transportation - Trolleys	111,395	109,770	107,437	2.17%	2,333
Miscellaneous	74,377	102,359	106,294	(3.70%)	(3,935)
Total	<u>10,928,245</u>	<u>10,325,564</u>	<u>10,370,888</u>	<u>(0.44%)</u>	<u>(45,324)</u>
Revenue Over / (Under) Expenditures	\$ <u>298,394</u>	\$ <u>(2,145,661)</u>	\$ <u>1,581,035</u>	<u>(235.71%)</u>	\$ <u>(3,726,696)</u>

Transfer To / From Reserve