

STATUS REPORT ~ FINANCIAL HIGHLIGHTS

Period Ending April 30, 2019

Key Information Points:

- We are 58% through the Fiscal Year with our target to trend as closely to that as possible with expenditures;
- Year to date operating expenses are at 60% of the annual budget; 59% when normalized for upfront timing of certain key expenses;
- HART began receiving the Transportation Improvement Surtax (TIS) distributions in April and they will continue to be restricted and sequestered from HART's current revenues until authorization to utilize the funds is made available. The amounts received are reflected in the Cash on Hand table in this report.

Key Takeaways:

- Total revenue is above target which is customary for this period (due to timing of Ad Valorem and other grants & contributions);
- Fare & Pass revenues, when combined, are at 59% of budget and on track with target;
- Total expenses are slightly above target:
 - Salaries and Wages are at 65%
 - Parts and Supplies are at 62% which is most likely timing
 - Taxes and Fees are at 65% but this has a relatively small dollar impact from running ahead due to timing of escrow replenishment for future vehicle registrations



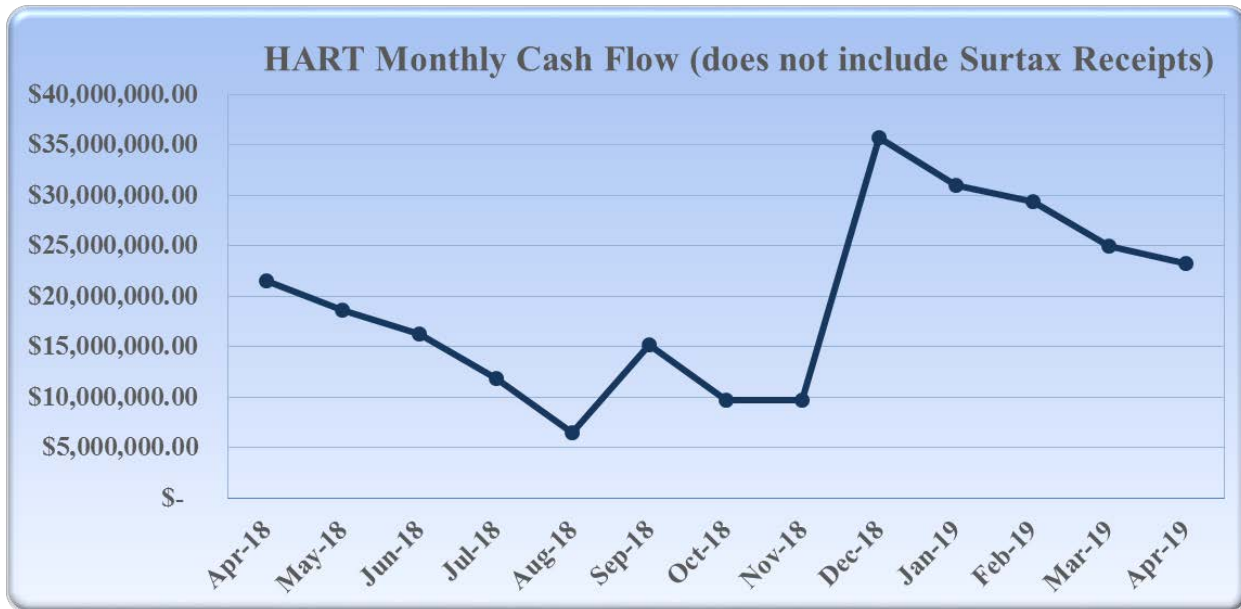
All Mode Major Revenues							
	Fiscal Year 2019				Fiscal Year 2018		
	Annual Budget	YTD Actual	Budget to Actual	% of Budget collected to date	Annual Budget	YTD Actual	% of Budget collected to date
Operating Revenues:							
Total Fare (Cash) Revenues	\$5,743,493	\$1,752,190	(\$3,991,303)	31%	\$3,462,602	\$1,832,577	53%
Total Pass Revenues	6,621,777	\$5,558,921	(1,062,856)	84%	10,418,155	\$5,465,076	52%
Advertising Income	936,472	341,874	(594,598)	37%	828,367	414,462	50%
Interest Income	199,180	325,355	126,175	163%	80,000	167,930	210%
Other Income	301,468	189,962	(111,506)	63%	774,330	322,154	42%
Ad Valorem	44,264,946	40,710,189	(3,554,757)	92%	40,112,746	39,221,488	98%
Federal Operating Grants	12,382,352	7,213,921	(5,168,431)	58%	11,411,608	347,832	3%
State Operating Grants	7,894,318	6,266,716	(1,627,602)	79%	5,379,360	1,998,952	37%
Local Operating Contributions	2,976,000	2,728,503	(247,497)	92%	650,000	2,796,670	430%
Tampa Historic Streetcar, Inc.	618,578	327,867	(290,711)	53%	633,728	384,082	61%
Fund Balance - Operating	(3,010,842)	0	3,010,842	0%	(3,183,506)	0	0%
Total Operating Revenues	\$78,927,742	\$65,415,499	(\$13,512,243)	83%	\$70,567,390	\$52,951,225	75%

All Mode Major Expenses							
	Fiscal Year 2019				Fiscal Year 2018		
	Annual Budget	YTD Actual	Budget to Actual	% of Budget expended to date	Annual Budget	YTD Actual	% of Budget expended to date
Operating Expenses:							
Salaries and Wages	\$38,125,205	\$24,616,620	(\$13,508,585)	65%	\$36,399,248	\$22,889,859	63%
Fringe Benefits	15,523,756	9,147,989	(6,375,767)	59%	13,059,708	7,847,355	60%
Fuel and Oil	4,622,782	2,471,071	(2,151,711)	53%	3,324,951	2,173,177	65%
Parts and Supplies	4,401,503	2,711,945	(1,689,558)	62%	3,504,584	2,364,835	67%
Operational Contract Services	5,945,308	3,502,590	(2,442,718)	59%	4,925,243	3,370,309	68%
Administrative Contract Services	1,281,311	676,289	(605,022)	53%	1,612,533	739,382	46%
Legal Services	652,930	191,338	(461,592)	29%	690,905	136,745	20%
Marketing and Printing	753,441	420,714	(332,727)	56%	533,935	206,353	39%
Insurance Costs	3,756,387	1,653,569	(2,102,818)	44%	3,447,475	1,787,977	52%
Utilities	1,073,149	465,970	(607,179)	43%	1,061,145	542,820	51%
Taxes and Fees	129,187	83,689	(45,498)	65%	145,351	63,454	44%
Other Expenses	2,662,783	1,519,106	(1,143,678)	57%	1,862,312	1,236,868	66%
Total Operating Expenses	\$78,927,742	\$47,460,888	(\$31,466,854)	60%	\$70,567,390	\$43,359,133	61%

Cash in the Bank Overview

HART’s cash is managed in two accounts; for the primary account HART utilizes the State of Florida’s local government investment pool, Florida PRIME, as its primary source of cash holdings. Considered low-risk and conservative in its investment strategy, Florida PRIME allows HART to attain a higher yield compared to that of a typical bank cash-flow concentration account. The second account is a concentration account at Bank of America for receiving deposits and managing Payroll and Accounts Payable disbursements. The graphic below depicts the cash on hand as of the day listed, as it is fluid and changes day to day.

CASH ON HAND (as of 4/30/19)	
<u>Operating Accounts:</u>	<u>Total</u>
Florida Community Bank	\$ 4,115,631.18
SBOA (w/o Transp Surtax)	<u>\$ 19,201,210.73</u>
Total	<u>\$ 23,316,841.91</u>
CURRENT CASH BALANCE	\$ 23,316,841.91
SBOA - TRANSP SURTAX	\$ 16,402,450.25



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