



TO: Finance Committee  
Jennifer M. Liptak  
Representative Austin A. Davis

FROM: Ann M. Ogoreuc, Chair

DATE: June 16, 2020

SUBJECT: Finance Committee Meeting – June 18, 2020

The next meeting of the Finance Committee is scheduled for Thursday, June 18, 2020, being held virtually via WebEx and conference call-in, immediately following the 8:30 a.m. Planning and Stakeholder Relations Committee meeting.

The preliminary agenda is as follows:

1. Approval of Minutes of the May 21, 2020 Finance Committee Meeting
2. Proposed Resolution
  - a. Authorization to Adopt FY 2021 Operating and Capital Budgets (Pete Schenk)
3. May 2020 Financial Statements and Cash Flow (Pete Schenk)
4. Adjourn

cc: Other Port Authority Board Members

**FINANCE COMMITTEE MEETING**

May 21, 2020

Board Committee Members

*(all by WebEx)*

Ann Ogoreuc, Chair

Jennifer Liptak

Rep. Austin Davis

Jeff Letwin

Other Board Member

*(all by WebEx)*

John Tague

Rep. Lori Mizgorski

Michelle Zmijanac

Stephanie Turman

1. Approval of Minutes:

The minutes of the April 16, 2020 Finance Committee Meeting were approved.

2. Preliminary FY 2021 Operating and Capital Budgets Presentation

Chief Executive Officer, Katharine Kelleman and Chief Financial Officer, Peter Schenk presented the Preliminary Operating and Capital Budgets.

CEO Kelleman stressed that despite COVID 19, the Authority will continue to provide a safe environment for passengers and employees alike. She emphasized that the pandemic has caused great financial uncertainty on both the Operating and Capital Budgets.

Next Mr. Schenk explained that in order to simplify CARES ACT invoicing, the preliminary FY 2021 Operating Budget is at pre-COVID 19 levels. Invoices will be the differential between budget and the actual results on a monthly basis. He stated that the Authority has been in consultation with both FTA and SEPTA regarding structuring the FY 2021 Operating Budget in order to simplify CARES ACT invoicing.

Mr. Schenk reported that due to the impact of COVID 19 on operations and ridership the Authority is projecting a deficit of approximately \$29 million that can be addressed through CARES ACT funding.

He also reported that the preliminary FY 2021 Operating Budget contains minimal CARES ACT funding as a placeholder to eventually offset reduced passenger fares and subsidies. It was reported that the preliminary FY 2021 Operating Budget is balanced with \$42.4 million in Deferred Revenue.

It was also reported that the preliminary FY 2021 Capital Budget is based on receiving \$114.5 million in State Funding which would assume a continuation of Turnpike Funding to PennDOT.

Finally, it was emphasized by both Ms. Kelleman and Mr. Schenk that the Operating and Capital Budgets may need to be re-opened as further financial information becomes available.

### 3. Financial Report:

Mr. Schenk then reported on the April Financial Statements.

Mr. Schenk reported that for the month of April, Total Operating Income was \$6.09 million under budget. This result was directly due to lower ridership related to COVID-19. For Fiscal Year 2020, Total Operating Income is \$6.9 million below budget.

Mr. Schenk reported that Total Expenses for the month were \$4 million under budget despite increased payroll and materials and supplies expenses for vehicle cleanings.

Total Expenses from a fiscal-year-to-date perspective was \$27 million below budget which will assist in preserving CARES Act funding.

Total Subsidy for the month of April was \$2.03 million under budget due to lower Local Operating Subsidy. The Authority is working closely with Allegheny County on possible ways to mitigate a possible COVID-19 related shortfall in Local Operating Subsidy.

Total Subsidy for the fiscal year is \$8.4 million under budget. Most likely, subsidies will end the fiscal year below budget due to COVID-19. CARES Act funding will be utilized to mitigate the net shortfall of revenues plus subsidies less expenses.

With no further business, the meeting was adjourned.

## **PROPOSED RESOLUTION**

## SUMMARY OF RESOLUTION

### Authorization to Adopt FY 2021 Operating and Capital Budgets

This resolution authorizes passage of the FY 2021 (July 1, 2020 through June 30, 2021) Operating and Capital Budgets for Port Authority of Allegheny County. The Operating Budget totals \$485,661,889 and the Capital Budget totals \$131,191,888. Both budgets balance anticipated expenses with anticipated revenues and grants.

## RESOLUTION

**WHEREAS**, the Board of Port Authority of Allegheny County (Authority) wishes to adopt a fiscally responsible operating budget covering the Authority for the fiscal year July 1, 2020 through June 30, 2021; and

**WHEREAS**, the Board also wishes to adopt a fiscally responsible capital budget covering the Authority for the fiscal year July 1, 2020 through June 30, 2021; and

**WHEREAS**, consistent with good business practice, the proposed operating budget contains estimates of anticipated revenues and expenses that are in balance with one another, and the proposed capital budget also balances capital program expenses with anticipated capital grant funding amounts.

**NOW, THEREFORE BE IT RESOLVED**, that the operating budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021, which anticipates total operating revenues and grants of \$485,661,889 (Exhibit A), and the capital budget for the same period providing for \$131,191,888 of capital project expenditures (Exhibit B), are hereby adopted.

**FURTHER RESOLVED**, that the chief executive officer be, and hereby is, directed to take such actions and/or make such recommendations as are necessary and proper to assure that the total operating and capital expenditures to be incurred by the Authority in the coming fiscal year do not exceed the budgets or the operating revenues, grants and capital funding for the period.

**FURTHER RESOLVED**, that the Board reserves to itself to, at any time, make revisions to the operating and/or capital budgets for any lawful purpose or reason whatsoever.

**PORT AUTHORITY OF ALLEGHENY COUNTY OPERATING BUDGET  
FY2021 Budget v. FY2020 Budget (September Revision)**

**Exhibit A**

(000's)	FY2020 Budget (September)	FY2021 Budget	\$ Change FY2021 Budget v. FY2020 Budget (Sept)	% Change FY2021 Budget v. FY2020 Budget (Sept)
<b>REVENUES:</b>				
PASSENGER REVENUE - BUS, LRT AND INCLINE	\$78,350	\$77,136	-\$1,214	-1.5%
ACCESS PROGRAM SERVICE	\$10,586	\$10,394	-\$193	-1.8%
CONTRACT SERVICES	\$11,251	\$11,515	\$264	2.3%
ADVERTISING	\$2,500	\$2,750	\$250	10.0%
INTEREST INCOME	\$1,950	\$1,587	-\$363	-18.6%
OTHER INCOME	\$794	\$814	\$20	2.5%
<b>TOTAL REVENUE</b>	<b>\$105,431</b>	<b>\$104,196</b>	<b>-\$1,235</b>	<b>-1.2%</b>
<b>EXPENSES:</b>				
WAGES AND SALARIES	\$171,699	\$180,756	\$9,057	5.3%
PENSIONS AND EMPLOYEE BENEFITS	\$166,979	\$180,412	\$13,433	8.0%
MATERIALS AND SUPPLIES	\$49,680	\$47,491	-\$2,190	-4.4%
PROVISION FOR INJURIES AND DAMAGES	\$4,412	\$4,649	\$237	5.4%
PURCHASED SERVICES	\$17,885	\$17,750	-\$135	-0.8%
UTILITIES	\$8,556	\$8,248	-\$308	-3.6%
OTHER EXPENSE	\$13,900	\$16,536	\$2,636	19.0%
New Service	\$0	\$598	\$598	100.0%
ACCESS	\$28,752	\$29,223	\$471	1.6%
AMOUNTS CAPITALIZED	-\$58,307	-\$57,180	\$1,127	-1.9%
<b>TOTAL EXPENSE</b>	<b>\$403,556</b>	<b>\$428,482</b>	<b>\$24,926</b>	<b>6.2%</b>
<b>TOTAL GROSS EXPENSE</b>	<b>\$461,863</b>	<b>\$485,662</b>	<b>\$23,799</b>	<b>5.2%</b>
<b>OPERATING GRANTS</b>				
STATE	\$238,530	\$243,993	\$5,463	2.3%
STATE OPERATING ASSISTANCE USED FOR ACCESS	\$805	\$857	\$52	6.5%
DEFERRED STATE OPERATING ASSISTANCE	\$22,890	\$42,708	\$19,819	86.6%
COUNTY	\$32,900	\$33,728	\$827	2.5%
REGIONAL ASSET DISTRICT FUNDING	\$3,000	\$3,000	\$0	0.0%
<b>TOTAL OPERATING GRANTS</b>	<b>\$298,125</b>	<b>\$324,286</b>	<b>\$26,161</b>	<b>8.8%</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>\$0</b>	<b>\$0.000</b>	<b>\$0</b>	<b>0.0%</b>

<b>FY 2021 Draft Capital Improvement Program Anticipated Funding Sources</b>		<b>Amount</b>
<b><i>I. Federal</i></b>		
FFY 2021 Net Section 5307 Urbanized Area		\$ 7,345,682
FFY 2021 Section 5307 CMAQ Flex		6,172,200
FFY 2021 Section 5339 Bus and Bus Facilities		3,454,918
	Subtotal	\$ 16,972,800
<b><i>II. State</i></b>		
FY 2021 Net ACT 89 Section 1514 Discretionary		\$ 105,073,921
Previously Appropriated ACT 89 Section 1514 Discretionary		599,657
	Subtotal	\$ 105,673,578
<b><i>III. County Capital Funds</i></b>		
2021 County Capital - Bus Rapid Transit Construction (1st of 3 pymts)		\$ 5,000,000
2021 County Capital Net - State of Good Repair		3,525,527
Previously Appropriated County Capital - State of Good Repair		19,983
	Subtotal	\$ 8,545,510
<b>Total Funding Sources</b>		<b>\$ 131,191,888</b>
<b><u>Capital Programs</u></b>		
<b><i>I. Debt Service</i></b>		
2011 Series Bond Debt Service		\$ 22,085,888
	Subtotal	\$ 22,085,888
<b><i>II. Revenue Vehicle Replacement</i></b>		
40 - 40' Low Floor Clean Diesel Buses		\$ 21,216,000
	Subtotal	\$ 21,216,000
<b><i>III. Fixed Guideway Improvements</i></b>		
Bridge and Tunnel Improvements		\$ 2,750,000
Fixed Guideway Rail and Bus Improvements		28,800,000
Bus Rapid Transit - Construction		32,000,000
	Subtotal	\$ 63,550,000
<b><i>IV. Facility Improvements</i></b>		
Rail and Bus Facility Improvements		\$ 18,530,000
	Subtotal	\$ 18,530,000
<b><i>V. Support Programs</i></b>		
Non-Revenue Support Vehicles		\$ 1,325,000
Information Technology Hardware/Software & ITS Programs		4,485,000
	Subtotal	\$ 5,810,000
<b>Total Capital Programs</b>		<b>\$ 131,191,888</b>
<b>Surplus / (Deficit)</b>		<b>\$ -</b>



## **FINANCIAL STATEMENTS**



Port Authority of Allegheny County  
**CONSOLIDATED STATEMENT OF NET POSITION**  
 For the Current Period  
 As of May 31, 2020

	OPERN	CAPTL	TOTAL
<b><u>ASSETS</u></b>			
CURRENT ASSETS			
Cash and cash equivalents	\$ 107,873,892.87	\$ 19,557,089.10	127,430,981.97
Capital grants receivable	-	15,212,653.10	15,212,653.10
Other receivables	4,305,400.64	0.00	4,305,400.64
Prepaid expenses	1,027,350.94	-	1,027,350.94
Materials & supplies	18,049,911.33	-	18,049,911.33
<b>Total Current Assets</b>	<b>131,256,555.78</b>	<b>34,769,742.20</b>	<b>166,026,297.98</b>
NONCURRENT ASSETS			
Restricted assets for capital additions and related debt	-	11,046,083.84	11,046,083.84
Designated for reserve fund	38,488,582.00	-	38,488,582.00
Capital assets, net of accumulated depreciation	-	1,252,373,803.04	1,252,373,803.04
<b>Total Non-Current Assets</b>	<b>38,488,582.00</b>	<b>1,263,419,886.88</b>	<b>1,301,908,468.88</b>
 <b>TOTAL ASSETS</b>	 <b>\$ 169,745,137.78</b>	 <b>\$ 1,298,189,629.08</b>	 <b>\$ 1,467,934,766.86</b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>			
Deferred charge on refunding	-	6,912,140.83	6,912,140.83
Related to pensions	122,420,337.00	-	122,420,337.00
Related to OPEB	47,529,185.00	-	47,529,185.00
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 169,949,522.00</b>	<b>\$ 6,912,140.83</b>	<b>\$ 176,861,662.83</b>
<b><u>LIABILITIES</u></b>			
CURRENT LIABILITIES			
Accounts payable	11,915,299.60	1,160,312.73	13,075,612.33
Accrued compensation, benefits & withholdings	14,041,343.35	-	14,041,343.35
Unearned revenue	133,902,828.24	23,473,480.49	157,376,308.73
Reserves for claims & settlements	6,272,850.00	-	6,272,850.00
Other current liabilities	-	2,063,971.89	2,063,971.89
<b>Total Current Liabilities</b>	<b>166,132,321.19</b>	<b>26,697,765.11</b>	<b>192,830,086.30</b>
NONCURRENT LIABILITIES			
Bond payable, net	-	158,966,074.15	158,966,074.15
Reserves for claims & settlements	5,006,967.00	-	5,006,967.00
Accrued OPEB liability	624,412,121.00	-	624,412,121.00
Net pension liability	421,374,849.00	-	421,374,849.00
<b>Total Non-Current Liabilities</b>	<b>1,050,793,937.00</b>	<b>158,966,074.15</b>	<b>1,209,760,011.15</b>
 <b>TOTAL LIABILITIES</b>	 <b>\$ 1,216,926,258.19</b>	 <b>\$ 185,663,839.26</b>	 <b>\$ 1,402,590,097.45</b>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>			
Related to pensions	44,435,626.00	-	44,435,626.00
Related to OPEB	23,704,202.00	-	23,704,202.00
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 68,139,828.00</b>	<b>\$ -</b>	<b>\$ 68,139,828.00</b>
<b><u>NET ASSETS</u></b>			
<b>TOTAL NET POSITION</b>	<b>\$ (945,371,426.41)</b>	<b>\$ 1,119,437,930.65</b>	<b>\$ 174,066,504.24</b>



PORT AUTHORITY OF ALLEGHENY COUNTY  
COMPARATIVE SUMMARY OF REVENUES AND EXPENSES

	Month of May 2020			11 Month Year-to-Date			Notes on Variances
	Budget	Actual	Variance	Budget	Actual	Variance	
<b>REVENUE:</b>							
Passenger revenue -							
Bus, Light Rail & Incline Plane	\$7,607,595	\$416,068	(\$7,191,527)	\$82,234,013	\$67,336,866	(\$14,897,147)	
ACCESS program service	882,183	587,909	(\$294,274)	9,704,013	9,313,341	(\$390,672)	
Advertising	208,333	226,280	\$17,947	2,291,753	2,833,183	\$541,430	
Interest income	162,500	96,551	(\$65,949)	1,787,500	1,981,900	\$194,400	
Other income	100,197	75,121	(\$25,076)	762,053	796,331	\$34,278	
<b>Total Operating Income</b>	<b>\$8,960,808</b>	<b>\$1,401,909</b>	<b>(\$7,558,899)</b>	<b>\$96,779,332</b>	<b>\$82,261,621</b>	<b>(\$14,517,711)</b>	Total Operating Income is \$7.55 million under budget for the month of May. For the fiscal year, Total Operating Income is \$14.5 million under budget. Both the monthly and fiscal year shortfall is related to the COVID-19 Pandemic.
<b>EXPENSE:</b>							
Wages & salaries	\$14,061,096	\$14,262,036	(\$200,940)	\$148,631,744	\$148,640,654	(\$8,910)	
Employee benefits	13,302,689	11,979,782	\$1,322,907	151,366,243	145,384,570	\$5,981,673	
Materials & supplies	4,189,285	2,914,603	\$1,274,682	45,421,393	37,873,566	\$7,547,827	
Provision for injuries & damages	336,868	172,545	\$164,323	4,075,568	2,913,089	\$1,162,479	
Purchased services	1,406,930	903,614	\$503,316	16,433,172	10,923,238	\$5,509,934	
Utilities	738,193	436,288	\$301,905	7,801,303	6,713,152	\$1,088,151	
Other expense	1,112,612	584,696	\$527,916	12,837,838	5,633,155	\$7,204,683	
Interest	0	0	\$0	0	0	\$0	
ACCESS program service	2,409,422	2,618,837	(\$209,415)	26,342,642	24,126,109	\$2,216,533	
<b>Total Expense</b>	<b>\$37,557,095</b>	<b>\$33,872,401</b>	<b>\$3,684,694</b>	<b>\$412,909,903</b>	<b>\$382,207,533</b>	<b>\$30,702,370</b>	Total Expense for the month of May is \$3.7 million under budget and \$30.7 million under budget for the Fiscal Year. This variance will lengthen the availability of CARES ACT funding for Operating Purposes.
<b>Deficit before Subsidy</b>	<b>(\$28,596,287)</b>	<b>(\$32,470,492)</b>	<b>(\$3,874,205)</b>	<b>(\$316,130,571)</b>	<b>(\$299,945,912)</b>	<b>\$16,184,659</b>	
<b>Operating Subsidy:</b>							
County Drink Tax Revenue	\$	\$	(\$8,132,017)	\$	\$	(\$10,382,017)	
RAD Assistance - Local	225,000	225,000	\$0	2,775,000	2,775,000	\$0	
Gen Operating Assist - State	4,648,934	4,648,934	\$0	213,321,123	222,806,689	\$9,485,566	
Defer State Operating Assist	11,000,000		(\$11,000,000)	11,000,000		(\$11,000,000)	
Cost of Contracting	870,735	870,735	\$0	10,288,902	10,291,782	\$2,880	
Redistribute to Vehicle Overhaul	494,264	661,735	\$167,471	5,436,904	6,141,202	\$704,298	
Redistribute to Capital Accounts	153,900	114,502	(\$39,398)	1,766,100	2,126,973	\$360,873	
Fringe Benefits Redistrib Cap Accts	85,000	77,236	(\$7,764)	935,000	884,200	(\$50,800)	
Preventive Maintenance	1,096,330	1,715,464	\$619,134	29,635,142	30,252,924	\$617,782	
ACM Capitalizations	5,000	63,239	\$58,239	263,000	621,267	\$358,267	
Third Party Reimbursements			\$0	405,000	419,482	\$14,482	
ACCESS-JARC/New Freedom			\$0	568,700	548,323	(\$20,377)	
ACCESS-5310 revenue			(\$16,762)				
ACCESS-PWD							
<b>Total Subsidy</b>	<b>\$26,762,880</b>	<b>\$8,411,781</b>	<b>(\$18,351,098)</b>	<b>\$292,276,889</b>	<b>\$282,367,842</b>	<b>(\$9,909,047)</b>	Total Subsidy is \$16.3 million under budget for the month and \$9.9 million under budget for the fiscal year.
<b>Surplus/Deficit</b>	<b>(\$1,833,407)</b>	<b>(\$24,058,711)</b>	<b>(\$22,225,303)</b>	<b>(\$23,853,682)</b>	<b>(\$17,578,070)</b>	<b>\$6,275,612</b>	The overall net variance to budget of \$22.2 million will be combined with the April net variance and included in the Authority's CARES ACT drawdown.

PORT AUTHORITY OF ALLEGHENY COUNTY

COMPARATIVE SUMMARY OF REVENUES AND EXPENSES



	Monthly Actuals			Year to Date Actuals		Notes on Variances
	May 2019	May 2020	Variance	FY2019	FY2020	
<b>REVENUE :</b>						
Passenger revenue -						
Bus, Light Rail & Incline Plane	\$7,571,266	\$4,16,068	(\$7,155,198)	\$81,931,088	\$67,336,866	(\$14,594,222)
ACCESS program service	985,350	587,909	(\$397,441)	9,852,487	9,313,341	(\$539,146)
Advertising	106,440	226,280	\$119,840	2,514,751	2,833,183	\$318,432
Interest income	213,870	96,531	(\$117,339)	1,938,913	1,981,900	\$42,987
Other income	118,877	75,121	(\$43,756)	781,957	796,331	\$14,374
<b>Total Operating Income</b>	<b>\$8,995,803</b>	<b>\$1,401,909</b>	<b>(\$7,593,894)</b>	<b>\$97,019,196</b>	<b>\$82,261,621</b>	<b>(\$14,757,575)</b>
						<b>Total Operating Income for FY2020 is \$14.7 million below last fiscal year. This is directly the result of the COVID-19 Pandemic.</b>
<b>EXPENSE :</b>						
Wages & salaries	\$13,216,297	\$14,262,036	(\$1,045,739)	\$145,332,203	\$148,640,654	(\$3,308,451)
Employee benefits	12,197,191	11,979,782	\$217,409	138,781,623	145,384,570	(\$6,602,947)
Materials & supplies	3,843,489	2,914,403	\$928,886	40,654,057	37,873,566	\$2,780,491
Provision for injuries & damages	292,039	172,545	\$119,494	2,985,241	2,913,089	\$72,152
Purchased services	1,171,778	903,614	\$268,164	11,629,849	10,923,238	\$706,611
Utilities	538,226	436,288	\$101,938	6,776,780	6,713,152	\$63,628
Other expense	1,415,948	584,696	\$831,252	8,603,831	5,633,155	\$2,970,676
Interest	0	0	\$0	0	0	\$0
ACCESS program service	2,149,177	2,618,837	(\$469,660)	23,924,313	24,126,109	(\$201,796)
<b>Total Expense</b>	<b>\$34,824,145</b>	<b>\$33,872,401</b>	<b>\$951,744</b>	<b>\$378,687,897</b>	<b>\$382,207,533</b>	<b>(\$3,519,636)</b>
<b>Deficit before Subsidy</b>	<b>(\$25,828,342)</b>	<b>(\$32,470,492)</b>	<b>(\$6,642,150)</b>	<b>(\$281,668,701)</b>	<b>(\$299,945,912)</b>	<b>(\$18,277,211)</b>
<b>Operating Subsidy:</b>						
County Drink Tax Revenue	\$ 8,004,925		(8,004,925)	\$ 16,254,925	\$ 5,500,000.00	(10,754,925)
RAD Assistance - Local	225,000	225,000	-	2,775,000	2,775,000	-
Gen Operating Assist - State	20,703,263	4,648,934	(16,054,329)	219,341,040	222,806,689	3,465,648
Defer State Operating Assist						
Cost of Contracting	1,044,329	870,735	(173,594)	9,936,593	10,291,782	355,189
Redistribute to Vehicle Overhaul		661,735	661,735		6,141,202	6,141,202
Redistribute to Capital Accounts	324,120	114,502	(209,618)	1,873,096	2,126,973	253,877
Fringe Benefits Redistrib Cap Accts	131,024	77,236	(53,788)	901,485	884,200	(17,285)
Preventive Maintenance	1,178,404	1,715,464	537,059	40,448,130	30,252,924	(10,195,206)
ACM Capitalizations						
Third Party Reimbursements	24,315	63,239	38,924	1,415,622	621,267	(794,355)
ACCESS-JARC/New Freedom						
ACCESS-5310 revenue				377,929	419,482	41,553
ACCESS-PWD	55,953	34,938	(21,015)	550,143	548,323	(1,821)
<b>Total Subsidy</b>	<b>\$31,691,333</b>	<b>\$8,411,781</b>	<b>(\$23,279,551)</b>	<b>\$293,873,963</b>	<b>\$282,367,842</b>	<b>(\$11,506,122)</b>
<b>Surplus/Deficit</b>	<b>\$5,862,991</b>	<b>(\$24,058,711)</b>	<b>\$ (29,921,701)</b>	<b>\$12,205,262</b>	<b>(\$17,578,070)</b>	<b>(\$29,783,333)</b>
						<b>Total Subsidy is \$11.5 million less than last fiscal year due to lower Local Subsidy and Preventive Maintenance funding.</b>

PORT AUTHORITY OF ALLEGHENY COUNTY  
**FY 2020 PROJECTED OPERATING RESERVE**  
 (As of May 31, 2020)

(Dollars in Thousands)  
 Actual/Estimate

	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	TOTAL
Begin Cash & Investments	150,321	151,313	124,028	120,699	153,749	151,488	149,716	146,565	141,296	153,694	150,398	165,882	147,001	
Oper Grants:														
. County/ Additional County Assistance	8,005		4,005	4,000						2,750	2,758	0	8,005	21,518
. Regional Asset District	225	275	275	275	275	275	275	225	225	225	225	225	225	3,000
. State	16,243	2,373	11,959	47,976	17,198	16,463	25,531	18,482	28,611	19,317	33,345	4,647	12,627	238,529
. Additional State Operating Assistance/Rebase														
Revenues:														
. ACM/Grants Management/T&L	357	397	250	521	210	557	284	228	149	347	621	192	239	3,994
. ACCESS/Shared Ride	901	0	1,853	882	0	901	937	1,783	0	1,745	925	875	882	10,783
. ACCESS/Capital Cost of Contracting	1,205	0	2,237	1,757	0	2,171	0	2,242	859	1,280	2,393	871	1,449	15,259
. ACCESS/Connections and Works	56	0	112	52	0	50	52	103	0	0	0	0	52	422
. Fare Box	6,722	7,597	6,048	6,755	7,936	5,960	8,773	7,043	7,448	5,668	2,057	2,647	3,000	70,930
. VOH	0	0	795	592	465	907	541	244	463	794	1,473	662	494	7,429
. Capital Payback	0	0	43	0	423	21	1,400	220	3,070	0	0	0	51	5,227
. PREVENTIVE MAINTENANCE	0	0	4,202	5,272	5,026	2,439	1,984	3,079	2,130	2,259	4,406	1,715	0	32,511
. Investment Income	251	242	228	170	178	219	187	189	189	190	192	106	163	2,251
. Norfolk Southern Derailment Settlement						2,561								2,561
. OTHER	893	655	878	629	795	939	832	724	2,213	639	1,623	597	640	11,165
. OPEB Usage														0
Cash Available	185,178	162,851	156,912	189,579	186,254	184,951	190,512	181,127	186,653	188,908	200,416	178,419	174,827	425,580
Payments:														
. Pay/Withhold	12,830	16,982	14,470	12,954	12,950	12,687	18,375	15,674	17,505	13,350	13,591	13,288	19,955	181,779
. Healthcare	6,450	6,482	6,410	6,444	6,424	6,408	6,419	6,510	6,647	6,612	6,614	1,188	12,308	78,467
. Pension Payment	4,775	4,763	5,288	5,837	4,902	4,897	6,355	5,635	5,077	5,093	5,081	5,066	3,670	61,664
. All Other	9,840	10,536	9,887	10,439	10,368	11,090	11,286	10,435	3,700	11,908	8,062	11,846	13,138	122,695
. Operating Loan to Capital	0	0	0	95	0	0	1,400	1,547	0	1,517	0	0	0	4,559
. OPEB Payback	0	0	0	0	0	0	0	0	0	0	1,186	0	0	1,186
. Paybacks/Other	95	60	158	62	122	154	111	30	30	30	0	30	92	879
. Treasury Service Expense	33,990	38,823	36,213	35,830	34,765	35,235	43,946	39,832	32,959	38,510	34,534	31,418	49,163	451,229
Total Payments														
Ending Cash & Investments	151,168	124,028	120,699	153,749	151,488	149,716	146,565	141,296	153,694	150,398	165,882	147,001	125,664	