

METROPOLITAN TRANSPORTATION COMMISSION (MTC)

STATEMENT OF REVENUE AND EXPENDITURE

Fiscal Year 2024

For the Period Ended September 30, 2023

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
REVENUES						
Sales tax	3,263,437	3,151,012	112,425	3.57%	16,184,063	20.16%
Grants - Federal	5,096,907	4,208,598	888,309	21.11%	191,247,491	2.67%
Grants - State	1,182,296	1,807,017	(624,722)	-34.57%	94,907,524	1.25%
Local agencies revenues and refunds	565,200	1,109,346	(544,145)	-49.05%	29,675,320	1.90%
Investment income (charge)	543,199	35,407	507,792	1434.14%	1,386,169	39.19%
TOTAL REVENUES	10,651,039	10,311,380	339,659	3.29%	333,400,567	3.19%
EXPENDITURES						
Salaries and benefits	11,375,899	10,201,859	1,174,040	11.51%	52,764,261	21.56%
Travel	44,997	68,620	(23,623)	-34.43%	1,216,300	3.70%
Overhead and indirect costs	2,812,325	1,503,898	1,308,427	87.00%	11,351,137	24.78%
Professional fees	2,312,125	2,759,395	(447,270)	-16.21%	257,396,177	0.90%
Allocations to other agencies	11,801	50,000	(38,199)	-76.40%	43,054,600	0.03%
Capital outlay	209,697	-	209,697	100.00%	-	0.00%
TOTAL EXPENDITURES	16,766,844	14,583,772	2,183,072	14.97%	365,782,475	4.58%
EXCESS OF REVENUES OVER EXPENDITURES	(6,115,805)	(4,272,392)	(1,843,413)	43.15%	(32,381,907)	18.89%
OTHER FINANCING SOURCES (USES)						
Transfer in	5,531,362	252,233	5,279,129	2092.96%	34,346,988	16.10%
TOTAL TRANSFERS	5,531,362	252,233	5,279,129	2092.96%	34,346,988	16.10%
NET SURPLUS / DEFICIT	(584,443)	(4,020,159)	3,435,716	-85.46%	1,965,080	-29.74%

Clipper Operating
STATEMENT OF REVENUE AND EXPENSE
Fiscal Year 2024
For the Period Ended September 30, 2023

	CURRENT	PRIOR YEAR	\$	%	APPROVED	ANNUAL
	ACTUAL	ACTUAL	VARIANCE	VARIANCE	BUDGET	% OF BUDGET
Clipper 1 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	427,109	214,289	212,821	99.31%	3,988,344	10.71%
State of Good Repair (SGR)	10,633	-	10,633	100.00%	390,133	2.73%
State Transit Assistance (STA)	908,822	2,115,206	(1,206,384)	-57.03%	7,700,000	11.80%
Coronavirus Aid, Relief and Economic Security Act (CARES)	121,231	-	121,231	100.00%	120,000	101.03%
Inactive Accounts	-	-	-	-	5,000,000	-
Float Account Interest	1,150,739	427,760	722,979	169.02%	500,000	230.15%
Transit Operators	1,407,202	2,433,653	(1,026,451)	-42.18%	14,000,000	10.05%
TOTAL REVENUES	4,025,736	5,190,908	(1,165,172)	-22.45%	31,698,477	12.70%
EXPENDITURES						
Staff cost	88,866	93,780	(4,914)	-5.24%	864,077	10.28%
General Operations	7,746	3,545	4,200	118.47%	114,400	6.77%
Clipper Operations	2,778,315	4,665,823	(1,887,507)	-40.45%	30,720,000	9.04%
TOTAL EXPENSES	2,874,926	4,763,148	(1,888,222)	-39.64%	31,698,477	9.07%
EXCESS OF REVENUES OVER EXPENDITURES	1,150,810	427,760	723,050	169.03%	-	
Clipper 2 Operating						
REVENUES						
Regional Mesasure 2 (RM2)	14,292	16,476	(2,184)	-13.26%	2,308,627	0.62%
State of Good Repair (SGR)	457,913	263,870	194,043	73.54%	4,598,027	9.96%
Low Carbon Transit Operations (LCTOP)	-	-	-	-	6,000,000	-
Clipper Cards	138	-	138	100.00%	2,750,000	0.01%
Inactive Accounts	-	-	-	-	2,000,000	-
Float Account Interest	-	-	-	-	600,000	-
Transit Operators	150,298	119,990	30,308	25.26%	14,844,108	1.01%
TOTAL REVENUES	622,641	400,336	222,305	55.53%	33,100,762	1.88%
EXPENDITURES						
Staff cost	199,458	143,880	55,578	38.63%	1,300,362	15.34%
General Operations	-	-	-	-	10,400	-
Clipper Operations	608,897	259,400	349,497	134.73%	31,790,000	1.92%
TOTAL EXPENSES	808,355	403,280	405,075	100.45%	33,100,762	2.44%
EXCESS OF REVENUES OVER EXPENDITURES	(185,714)	(2,944)	(182,770)	6208.26%	-	

MTC
Cash and Investment September 30, 2023

CASH	BALANCE	
Union Bank Checking - MTC	\$	98,976,152
Total	\$	<u>98,976,152</u>
INVESTMENTS*		
Government -Sponsored Enterprises (GSE)	\$	49,230,456
US Treasury		98,275,023
Mutual Funds		338,601
Municipal Bonds		-
CAMP		56,328,026
LAIF		37,370,197
Total	\$	<u>241,542,303</u>
TOTAL CASH AND INVESTMENTS	\$	<u>340,518,455</u>

** Market values*

Interest Earnings for September 2023	2,725,891
Cumulative Earnings FY2023-24	7,520,212

**PURCHASE ORDERS EXECUTED BY DEPUTY EXECUTIVE DIRECTOR
\$25,000-\$200,000**

As of September
30, 2023
(Unaudited)

P015660	GARTNER INC.	\$106,470
P015661	INSIGHT PUBLIC SECTO	\$95,522
P015681	THOMSON REUTERS-WEST	\$27,500
P015686	CARAHSOFT TECHNOLOGY	\$26,572
P015699	AD CLUB	\$96,000
P015701	ESRI INC	\$118,625
P015708	AT&T	\$85,000
P015722	DLT SOLUTIONS LLC	\$150,000
P015723	DLT SOLUTIONS LLC	\$200,000
P015726	GOLDEN STAR TECHNOLO	\$142,430
P015730	CORNERSTONE ONDEMAND	\$38,232
P015731	ACACIA INVESTMENT HO	\$34,200
P015732	CARAHSOFT TECHNOLOGY	\$34,200
P015751	ZAPPROVED	\$38,000
P015752	TABORDA SOLUTIONS IN	\$36,811
P015776	CARAHSOFT TECHNOLOGY	\$25,076
P015781	AT&T	\$35,000
P015786	BORDERLAN INC	\$26,924
P015802	CARAHSOFT TECHNOLOGY	\$141,472
P015803	GARTNER INC.	\$191,875
P015812	SHI	\$34,000
P015829	CARAHSOFT TECHNOLOGY	\$133,167
P015832	CDW GOVERNMENT INC	\$50,000
P015833	GOVCONNECTION	\$85,000
P015836	INTERNATIONAL EFFECT	\$45,000
P015848	SSP DATA	\$30,000
P015858	GRANICUS	\$31,000
P015863	SSP DATA	\$43,863
P015872	ONNA TECHNOLOGIES	\$78,714
P015879	CARAHSOFT TECHNOLOGY	\$59,889
P015884	SHI	\$73,230
P015908	SSP DATA	\$179,926
P015910	RALPH ANDERSEN AND A	\$47,775
P015922	GREENINFO NETWORK	\$48,150
P015924	UNICOM GOVERNMENT IN	\$31,000