

SERVICE AUTHORITY FOR FREEWAYS AND EXPRESSWAYS (SAFE)						
STATEMENT OF REVENUES AND EXPENSES						
Fiscal Year 2024						
For the Period Ended December 31, 2023						
	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
OPERATING REVENUES						
DMV registration fees	3,213,643	3,202,484	11,159	0.3%	6,890,000	46.6%
TOTAL OPERATING REVENUES	3,213,643	3,202,484	11,159	0.3%	6,890,000	46.6%
OPERATING EXPENSES						
Towing contracts	6,916,472	7,716,969	(800,497)	-10.4%	18,660,000	37.1%
Professional fees	367,052	284,059	82,992	29.2%	1,484,000	24.7%
Salaries and benefits	518,193	508,185	10,008	2.0%	994,503	52.1%
Repair and maintenance	47,321	193,910	(146,588)	-75.6%	390,000	12.1%
Communication charges	107,292	115,220	(7,928)	-6.9%	311,000	34.5%
Other operating expenses	504,975	501,295	3,680	0.7%	1,006,438	50.2%
TOTAL OPERATING EXPENSES	8,461,305	9,319,639	(858,334)	-9.2%	22,845,941	37.0%
OPERATING INCOME (LOSS)	(5,247,662)	(6,117,155)	869,492	-14.2%	(15,955,941)	32.9%
NONOPERATING REVENUES (EXPENSES)						
Investment income	326,708	44,199	282,509	639.2%	160,000	204.2%
State Local Assistance Program (LAP)	2,611,005	4,452,975	(1,841,971)	-41.4%	7,929,600	32.9%
Road Repair & Accountability (SB1)	2,922,173	1,720,600	1,201,573	69.8%	7,140,800	40.9%
Other nonoperating revenues (expenses)	8,640	-	8,640	0.0%	-	0.0%
TOTAL NONOPERATING REVENUES (EXPENSES)	5,868,525	6,217,774	(349,249)	-5.6%	15,230,400	38.5%
INCOME (LOSS) BEFORE TRANSFERS	620,863	100,619	520,244	517.0%	(725,541)	-85.6%
CONTRIBUTIONS AND TRANSFERS						
Transfers to MTC	(104,789)	(230,553)	125,764	-54.5%	-	0.0%
TOTAL TRANSFERS	(104,789)	(230,553)	125,764	-54.5%	-	0.0%
NET SURPLUS / DEFICIT	516,074	(129,933)	646,007	-497.2%	(725,541)	-71.1%