

LONG BEACH PUBLIC TRANSPORTATION COMPANY
STATEMENT OF REVENUES AND EXPENSES
FOR PERIOD JULY 1, 2016 TO DECEMBER 31, 2016

Page 1 of 4

| | DECEMBER 2015 | DECEMBER 2016 | DECEMBER Budget | % | Year to Date FY 2016 | Year to Date FY 2017 | Year to Date Budget | % |
|---------------------------------------|--------------------|--------------------|--------------------|------------|-------------------------|-------------------------|------------------------|------------|
| OPERATING REVENUE | | | | | | | | |
| Passenger Fares | \$1,255,024 | \$1,239,900 | \$1,292,047 | 96 | \$8,347,022 | \$7,731,417 | \$8,596,034 | 90 |
| Dial A Lift Fares | 7,302 | 5,614 | 7,936 | 71 | 46,560 | 36,554 | 48,403 | 76 |
| Aqua Service Fares | 0 | 0 | 0 | - | 148,617 | 181,640 | 145,439 | 125 |
| Special Event Service Revenue | 700 | 0 | 251 | - | 19,510 | 10,235 | 6,998 | 146 |
| Advertising Revenue | 198,132 | 52,083 | 52,083 | 100 | 443,132 | 306,250 | 431,502 | 71 |
| Interest & Miscellaneous | (71,896) | (187,483) | 65,792 | (285) | 175,127 | 261,460 | 394,752 | 66 |
| TOTAL OPERATING REVENUE | \$1,389,262 | \$1,110,114 | \$1,418,109 | 78 | \$9,179,967 | \$8,527,556 | \$9,623,128 | 89 |
| SUBSIDY REVENUE | | | | | | | | |
| Federal | \$1,039,199 | \$1,001,110 | \$859,324 | 116 | \$4,314,133 | \$3,007,541 | \$3,642,081 | 83 |
| State | 2,621,548 | 2,335,792 | 2,335,792 | 100 | 12,538,748 | 12,201,205 | 12,201,204 | 100 |
| County | 2,348,330 | 2,434,931 | 2,434,931 | 100 | 14,089,983 | 15,508,593 | 14,609,586 | 106 |
| Local | 1,843,570 | 1,583,062 | 1,595,136 | 99 | 3,125,028 | 3,040,171 | 3,064,168 | 99 |
| TOTAL SUBSIDY REVENUE | \$7,852,647 | \$7,354,894 | \$7,225,183 | 102 | \$34,067,891 | \$33,757,509 | \$33,517,039 | 101 |
| TOTAL REVENUE | \$9,241,909 | \$8,465,008 | \$8,643,292 | 98 | \$43,247,858 | \$42,285,064 | \$43,140,167 | 98 |
| OPERATING EXPENSES | | | | | | | | |
| Operations | \$3,472,254 | \$3,557,815 | \$3,638,148 | 98 | \$20,820,376 | \$21,234,122 | \$22,023,462 | 96 |
| Maintenance | 1,283,191 | 1,335,005 | 1,364,247 | 98 | 7,863,500 | 7,743,460 | 8,276,547 | 94 |
| Administration | 1,560,847 | 1,477,465 | 1,670,733 | 88 | 9,184,084 | 8,985,424 | 10,192,810 | 88 |
| Fuel & Lubricants | 318,445 | 317,550 | 471,263 | 67 | 2,275,218 | 1,943,702 | 2,862,761 | 68 |
| TOTAL OPERATING EXPENSES | \$6,634,736 | \$6,687,836 | \$7,144,391 | 94 | \$40,143,178 | \$39,906,708 | \$43,355,580 | 92 |
| NET INCOME (LOSS) BEFORE DEPR. | \$2,607,174 | \$1,777,173 | \$1,498,901 | | \$3,104,681 | \$2,378,356 | (\$215,413) | |
| DEPRECIATION | \$1,544,163 | \$1,479,507 | \$1,534,928 | 96 | \$9,366,732 | \$8,861,647 | \$9,209,568 | 96 |

LONG BEACH PUBLIC TRANSPORTATION COMPANY
SCHEDULE OF EXPENSES
FOR PERIOD JULY 1, 2016 TO DECEMBER 31, 2016

Page 2 of 4

| | Operations | Maintenance | Admin | Total Curr. Month | Current Month Budget | % | Year to Date | Year to Date Budget | % |
|------------------------------|-------------|-------------|---------|----------------------|-------------------------|-----|-----------------|------------------------|-----|
| LABOR | | | | | | | | | |
| Operators (Union) | \$2,074,273 | \$0 | \$0 | \$2,074,273 | \$2,137,938 | 97 | \$12,289,771 | \$12,627,203 | 97 |
| Maintenance (Union) | 0 | 492,948 | 0 | 492,948 | 464,423 | 106 | 2,794,455 | 2,842,821 | 98 |
| Salaried | 263,444 | 222,182 | 468,184 | 953,809 | 1,019,412 | 94 | 5,720,268 | 6,256,212 | 91 |
| FRINGE BENEFITS | | | | | | | | | |
| FICA | 162,712 | 50,735 | 29,731 | 243,179 | 269,507 | 90 | 1,443,930 | 1,619,500 | 89 |
| Pension | 298,895 | 97,091 | 76,704 | 472,689 | 477,090 | 99 | 2,941,002 | 2,885,331 | 102 |
| Health | 459,383 | 125,730 | 71,494 | 656,607 | 708,428 | 93 | 3,837,247 | 4,141,728 | 93 |
| Workers' Compensation | 0 | 0 | 199,168 | 199,168 | 238,667 | 83 | 1,191,887 | 1,432,002 | 83 |
| Uniform & Tool Allowance | 9,295 | 5,332 | 290 | 14,916 | 16,256 | 92 | 99,817 | 121,614 | 82 |
| Unemployment & Other Fringes | 4,024 | 0 | 38,765 | 42,790 | 23,723 | 180 | 128,230 | 157,918 | 81 |
| SERVICES | | | | | | | | | |
| Advertising | 0 | 0 | 57,243 | 57,243 | 52,584 | 109 | 316,049 | 318,069 | 99 |
| Professional & Technical | 33,982 | 0 | 92,696 | 126,678 | 176,533 | 72 | 688,498 | 1,041,167 | 66 |
| Contract Maintenance | 0 | 62,483 | 86,920 | 149,403 | 180,523 | 83 | 980,996 | 1,057,265 | 93 |
| Security | 190,879 | 11,318 | 0 | 202,197 | 187,334 | 108 | 1,152,537 | 1,124,002 | 103 |
| Employment Physicals | 0 | 0 | 7,327 | 7,327 | 8,667 | 85 | 43,549 | 52,002 | 84 |
| Other | 0 | 0 | 6,377 | 6,377 | 10,125 | 63 | 44,864 | 60,748 | 74 |

LONG BEACH PUBLIC TRANSPORTATION COMPANY
SCHEDULE OF EXPENSES
FOR PERIOD JULY 1, 2016 TO DECEMBER 31, 2016

Page 3 of 4

| | Operations | Maintenance | Admin | Total Curr. Month | Current Month Budget | % | Year to Date | Year to Date Budget | % |
|----------------------------------|--------------------|--------------------|--------------------|----------------------|-------------------------|-----------|---------------------|------------------------|-----------|
| MATERIALS & SUPPLIES | | | | | | | | | |
| Fuel & Lubricants | \$0 | \$317,550 | \$0 | \$317,550 | \$471,263 | 67 | \$1,943,702 | \$2,862,761 | 68 |
| Fleet Parts & Supplies | 0 | 184,417 | 0 | 184,417 | 162,749 | 113 | 959,210 | 976,494 | 98 |
| Other Materials & Supplies | 0 | 27,160 | 4,270 | 31,430 | 33,674 | 93 | 165,367 | 202,044 | 82 |
| UTILITIES | 0 | 55,610 | 16,621 | 72,232 | 75,125 | 96 | 433,890 | 477,110 | 91 |
| CASUALTY/LIABILITY COSTS | 0 | 0 | 253,698 | 253,698 | 290,732 | 87 | 1,612,280 | 1,744,392 | 92 |
| PURCHASED TRANS. SERVICE | | | | | | | | | |
| Dial A Lift | 56,161 | 0 | 0 | 56,161 | 66,248 | 85 | 354,018 | 420,813 | 84 |
| Aqua Service | 4,767 | 0 | 0 | 4,767 | 12,500 | 38 | 388,625 | 492,303 | 79 |
| MISC. EXPENSES | | | | | | | | | |
| Dues & Subscriptions | 0 | 0 | 9,912 | 9,912 | 10,000 | 99 | 46,833 | 60,000 | 78 |
| Training, Travel & Meetings | 0 | 0 | 17,041 | 17,041 | 18,750 | 91 | 73,008 | 112,500 | 65 |
| Schedules & Tickets | 0 | 0 | 0 | 0 | 2,750 | - | 89,767 | 93,250 | 96 |
| Safety & Misc. Items | 0 | 0 | 1,088 | 1,088 | 3,084 | - | 2,053 | 18,504 | 11 |
| Recruitment Advertising | 0 | 0 | 39,463 | 39,463 | 22,917 | 172 | 153,821 | 137,502 | 112 |
| Other | 0 | (0) | 473 | 474 | 3,389 | 14 | 11,034 | 20,325 | 54 |
| TOTAL OPERATING EXPENSES: | \$3,557,815 | \$1,652,555 | \$1,477,465 | \$6,687,836 | \$7,144,391 | 94 | \$39,906,708 | \$43,355,580 | 92 |

LONG BEACH PUBLIC TRANSPORTATION COMPANY

BALANCE SHEET

Page 4 of 4

| | Balance at 12/31/16 | Balance at 11/30/16 | Balance at 12/31/15 |
|---------------------------------------|---------------------------|---------------------------|---------------------------|
| <u>ASSETS</u> | | | |
| Cash and Investments | 70,344,691 | 71,055,410 | 68,346,144 |
| Receivables | | | |
| Federal | 413,513 | 396,983 | 2,041 |
| State | 906,774 | 453,387 | 1,676,958 |
| County | 70,199 | 84,206 | 1,402,272 |
| Local | 2,776,237 | 1,233,491 | 1,844,652 |
| Miscellaneous | 1,541,919 | 1,764,411 | 1,125,079 |
| Materials & Supplies Inv. | 1,175,581 | 1,189,109 | 1,043,534 |
| Net Capital Assets | 79,835,151 | 80,882,972 | 86,741,426 |
| Other Assets | 17,333,155 | 17,816,733 | 4,011,400 |
| TOTAL ASSETS | <u>174,397,219</u> | <u>174,876,701</u> | <u>166,193,505</u> |
| <u>LIABILITIES AND CAPITAL</u> | | | |
| Trade Payables | 892,422 | 1,572,068 | 1,473,017 |
| Accrued Payroll Liabilities | 4,511,675 | 4,628,997 | 4,271,068 |
| Net Pension Liability (GASB 68) | 30,539,498 | 30,539,498 | 23,184,789 |
| Compensated Absence Liabilities | 3,089,494 | 3,076,932 | 2,883,215 |
| Estimated Liabilities | 42,428,066 | 42,807,627 | 43,387,195 |
| Deferred Credits | 23,901,169 | 23,920,466 | 20,738,007 |
| TOTAL LIABILITIES | <u>105,362,324</u> | <u>106,545,588</u> | <u>95,937,291</u> |
| Federal Capital Contributions | 278,435,759 | 278,189,338 | 273,512,037 |
| State Capital Contributions | 83,373,946 | 83,354,649 | 81,502,930 |
| Local Capital Contributions | 75,774,898 | 75,634,500 | 71,639,465 |
| Accumulated Earnings (Losses) | (368,549,708) | (368,847,374) | (356,398,218) |
| TOTAL CAPITAL | <u>69,034,895</u> | <u>68,331,114</u> | <u>70,256,214</u> |
| TOTAL LIABILITIES AND CAPITAL | <u>174,397,219</u> | <u>174,876,701</u> | <u>166,193,505</u> |