

Nantucket Regional Transit Authority

3 East Chestnut Street, Nantucket, MA 02554
Phone: 508-325-9571 • Fax: 508-325-0788 • TTY: 508-325-7516
www.nrtawave.com • nrtan@nantucket-ma.gov

AGENDA FOR THE MEETING OF THE

FINANCE AND AUDIT COMMITTEE of the NRTA ADVISORY BOARD

MARCH 18, 2015

5:45 P.M.

COMMUNITY ROOM, NANTUCKET POLICE STATION
4 FAIRGROUNDS ROAD
NANTUCKET, MASSACHUSETTS

- I. Approval of Minutes from the February 18, 2015 Meeting.
- II. FY16 Final Budget.



Nantucket Regional Transit Authority

3 East Chestnut Street, Nantucket, MA 02554
Phone: 508-325-9571 • Fax: 508-325-0788 • TTY: 508-325-7516
www.nrtawave.com • nrt@nantucket-ma.gov

DRAFT

DRAFT

DRAFT

Minutes of the Finance and Audit Committee Meeting of February 18, 2015. The meeting took place in the Training Room of the Nantucket Police Station, 4 Fairgrounds Road, Nantucket, MA 02554. Members of the Board present were: Rick Atherton, Robert DeCosta, Bruce Miller, Matthew Fee, Tobias Glidden and Karenlynn Williams. Chairman Atherton opened the meeting at 6:01 p.m.

Approval of Minutes from the October 22, 2014 Meeting. The minutes of the October 22, 2014 meeting were approved by unanimous consent of the Board.

Review/Comment on FY15 preliminary budget. Paula Leary, NRTA Administrator went over the FY16 preliminary budget, highlighting 2015 service and the funding line items that support that service, RTA's were not subject to non-9C cuts but potential of cuts to state contract in assistance in FY16.

The meeting was unanimously adjourned at 6:03 p.m.

Approved: Draft



Nantucket Regional Transit Authority

3 East Chestnut Street, Nantucket, MA 02554

Phone: 508-325-9571 • Fax: 508-325-0788 • TTY: 508-325-7516

www.nrtawave.com • nrtan@nantucket-ma.gov

TO: FINANCE AND AUDIT COMMITTEE of NRTA ADVISORY BOARD
FROM: PAULA LEARY, NRTA ADMINISTRATOR *Paula*
RE: PRESENTATION FY16 FINAL BUDGET
DATE: MARCH 11, 2015

The final FY16 budget is attached for review.

- Expenses for Operations \$2,057,701
- Revenue \$1,167,705
- Federal 5311 Operating \$ 550,000
- Local Assessment \$ 406,996
- State Contract Assistance \$ 483,000

Please note the following:

- 2015 Ferry Connector Service has been finalized - the private funding is included as a line item under revenue that covers the cost of the operations included as a line item under expenses. The cost only includes service for the 2015 season, July 1 through October 12, 2015.
- Expenses for extended service hours - is included as a line item under expenses, funding is included in the local assessment line item
- Transportation services revenue includes - season pass increases and additional farebox revenue from extended service hours
- Purchased Transportation includes fixed route and demand response services, other line items support those levels of service. 2015 proposed service is attached.
- State Contract Assistance reflects a 2 ½% increase.
- FY14 Actual state contract assistance line item -includes the state share of the NRTA's RAN paydown to facilitate current financing for FY15.

A vote of the finance and audit committee on the FY16 final budget is needed.

Please do not hesitate to contact me if you have any questions regarding the FY16 final budget.

Thank you.



NRTA FY16 FINAL BUDGET

Revenue	FY14 ACTUALS	FY15 APPROVED	FY16 PROPOSED
Transportation services revenue:Farebox revenue	\$ 396,558.23	\$ 386,000	\$ 435,000
Contract revenue	\$ 3,464.24	\$ 3,200	\$ 7,000
Transportation services revenue:Other income	\$ 225.00	\$ 4,000	\$ 2,000
Federal 5311	\$ 531,803.00	\$ 537,588	\$ 550,000
Interest income	\$ 3,270.93	\$ 1,000	\$ 3,700
Fully Funded Staff	\$ 17,550.00	\$ 20,000	\$ 22,000
Other Income	\$ 6,533.00		\$ 6,500
Fast Ferry Connector (July 1 thru October 12, 2015)		\$ 190,000	\$ 141,505
Total Revenue	\$ 959,404.40	\$ 1,141,788	\$ 1,167,705
Expenses			
Other salaries & wages	\$ 175,918.85	\$ 172,000	\$ 190,000
Fringe benefits	\$ 54,531.32	\$ 51,000	\$ 56,000
Post Employment Benefits	\$ 23,700.00	\$ 19,000	\$ 22,000
Purchased Transportation	\$ 1,031,248.67	\$ 1,110,000	\$ 1,169,934
Extended Service Hours			\$ 41,145
Fast Ferry Connector	\$ 86,192.71	\$ 190,000	\$ 141,505
Legal expense	\$ 52.50	\$ 100	\$ 100
Accounting expense	\$ 35,144.51	\$ 43,000	\$ 45,000
Consulting	\$ 10,188.75	\$ 11,588	\$ 8,500
Auditing expense	\$ 7,818.13	\$ 14,000	\$ 19,000
Outside services	\$ 40,301.60	\$ 53,800	\$ 42,000
Vehicle repairs	\$ 4,840.86	\$ 3,000	\$ 3,000
Fuels and lubricants	\$ 118,800.76	\$ 109,000	\$ 119,000
Tires	\$ 5,227.11	\$ 3,000	\$ 5,000
Parts	\$ 17,275.54	\$ 20,000	\$ 19,057
Vehicle Supplies	\$ 4,663.10	\$ 1,200	\$ 1,000
Miscellaneous maintenance expense	\$ 1,392.58	\$ 3,000	\$ 3,000
Insurance - Vehicle	\$ 64,689.22	\$ 63,000	\$ 66,000
Insurance - Other	\$ 12,559.66	\$ 13,000	\$ 18,000
Utilities	\$ 6,014.88	\$ 5,700	\$ 5,700
Promotion & marketing	\$ 12,967.10	\$ 16,000	\$ 10,000

Miscellaneous operating expense			\$	1,000	\$	1,000
Office supplies and expense		\$ 17,874.32	\$	12,500	\$	10,000
Leases		\$ 47,827.90	\$	44,500	\$	48,000
Travel		\$ 4,098.75	\$	6,271	\$	10,000
Training		\$ 1,647.97	\$	-	\$	500
Uniforms		\$ 476.00	\$	1,000	\$	500
Interest expense		\$ 9,682.00	\$	10,000	\$	2,760
Total costs and expenses		\$ 1,795,134.79	\$	1,976,659	\$	2,057,701
Net Cost of Service		\$ 1,709,600.00	\$	834,871	\$	889,996
Local Assessment		\$ 346,532.00	\$	356,928	\$	406,996
State Contract Assistance		\$ 1,363,068.00	\$	477,943	\$	483,000

SERVICE - 2015 ROUTE DATES, HOURS AND HEADWAYS

ROUTE/LOOP	DATES	HOURS	HEADWAY
Mid-Island Loop	May 18-June 14 and Sept.8-Oct. 12	7 am – 11:30 pm	30 minutes
Mid-Island Loop	June 15-June 21	7 am - 12:00 am	30 minutes
Mid Island Loop	June 22- Sept. 7	7 am – 12:00 am	15 minutes
Miacomet Loop	May 18-June 14 and Sept.8 -Oct. 12	7 am – 11:30 pm	30 minutes
Miacomet Loop	June 15 – Sept. 7	7 am – 12:00 am	20 minutes
Madaket Route	May 22-June 21 and Sept. 8-13	7 am – 11:30 pm	60 minutes
Madaket Route	June 22– Sept. 7	7 am – 11:30 pm	30 minutes
Sconset via Old South Road Route	May 18 – Oct. 12	7 am – 11:30 pm	60 minutes
Sconset via Old South Road	June 15- Sept. 7	7 am – 12:00 a.m.	60 minutes
Sconset via Milestone Road Route	June 22 – Sept. 7	7:15 am – 7:15 pm	60 minutes
Sconset via Polpis Road Route	June 29 - Sept. 7	10 am – 6 pm	1 hr 20 minutes
Surfside Beach Route	June 22 – Sept. 7	10 am – 6 pm	40 minutes
Jetties Beach Route	June 22 – Sept. 7	10 am – 6 pm	30 minutes
Airport Route	June 22– Sept. 7	10 am – 6 pm	20 minutes
Ferry Connector	May 21- October 12	7 am – 10 pm	20 minutes