



Item #: E2

DATE: May 15, 2025
TO: Committee Chair Alan D. Wapner and Members of the Administrative and Finance Committee
THROUGH: Erin Rogers, CEO/General Manager
FROM: Maurice Mansion, Director of Finance
SUBJECT: **Financial Report Fiscal Year 2025 Third Quarter**

Form Motion

Receive and forward to the Board of Directors Omnitrans' Financial Report for Fiscal Year 2025 (FY2025) Third Quarter.

Strategic Plan Alignment

This item aligns with Goal 4 – Finance – *Expand our financial resources to support operational stability and increase service levels in strategic ways.*

Initiative a) Maintain alignment between service level and funding for long-term financial sustainability

Background

The quarterly financial reports provide a transparent review of three key financial metrics in order to meet the requirements of multiple sections of the California Government Code. The three key reports are:

1. Payrolls and Warrants which summarize payroll by pay period for represented and non-represented staff and invoices received and paid during the quarter.
2. Treasurer's Report which shows the agency's current position at banks and investment status at Local Agency Investment Fund (LAIF).
3. Statement of Operations which summarizes agency revenue and cost for the quarter and year-to-date financial results compared to budget.

The Statement of Operations for the third quarter shows that Operating Revenue was \$18.2 million or 65% of the budget. Year-to-date (YTD) Operating Revenue was \$66.6 million or 79% of the budget. Operating Expense for the third quarter was \$24.3 million or 87% of the budget. YTD Operating Expense was \$71.3 million or 85% of the

budget. Operating results were impacted by our ability to restore service to planned levels and the timing of federal grant funding that will be recognized in the fourth quarter.

Total Salaries and Benefits of \$13,342,481 are \$1,036,051 under budget for the third quarter. YTD Salary and Benefits of \$39,541,890 are \$3,593,705 under budget. The third quarter and YTD positive variance is driven by staffing levels being less than planned.

Total Services are \$1,603,546 or \$1,238,931 under budget in the third quarter. YTD Services of \$4,163,353 or \$4,364,079 under budget. The third quarter and YTD positive variance is driven by community partner programs starting later than planned and professional and technical services being lower than planned.

Materials and Supplies are \$1,971,663 or \$877,371 under budget for the third quarter. YTD Materials and Supplies of \$5,978,143 are \$2,568,960 under budget. The third quarter and YTD positive variance is principally driven by CNG fuel costs being lower than planned.

Occupancy consists of Utilities, Data Communication Lines, Repairs and Maintenance to Buildings, Equipment and Software. Third quarter expenses are \$1,531,450 or \$191,427 under budget. YTD Occupancy expenses of \$4,802,112 are 366,519 under budget. The third quarter and YTD positive variance is driven by utility and software contract costs less than planned.

Casualty & Liability is \$2,358,999 or \$38,546 under budget for the third quarter. YTD Casualty and Liability expenses of \$6,859,764 are \$332,870 under budget. The third quarter and YTD positive variance is driven by general auto personal liability uninsured deductibles and workers' compensation excess insurance premiums being less than planned.

Purchased Transportation is \$2,867,033 or \$304,710 under budget for the third quarter. YTD Purchased Transportation expenses of \$8,464,128 are \$1,051,100 under budget. The third quarter and YTD positive variance is driven by ACCESS revenue hours being lower than planned.

Printing and Advertising is \$366,015 or \$106,253 over budget for the third quarter. The third quarter negative variance is driven by advertising and promotion costs being higher than planned in the quarter. YTD Printing and Advertising expenses of \$691,155 are \$88,132 under budget. The YTD positive variance is driven by lower than planned advertising and printing costs in the first quarter.

Conclusion

Receiving this report promotes transparency of the Omnitrans financial position and meets multiple requirements of the California Government Code.

ER:MM:SW

Attachments

- A. FY2025 Q3 Payrolls and Warrants
- B. FY2025 Q3 Treasurer's Report
- C. FY2025 Q3 Statement of Operations