Memorandum

To: Miles Moss, P.E., Chairperson, Project and Financial Review Committee and Members, Citizens' Independent Transportation Trust

From: Charles Scurr, Executive Director

Date: January 6, 2016

Re: OCITT – Financial Reports

The December 2015 updates of the Surtax Collection Report and the Cash Analysis Report are attached for your information.

Surtax collections for the month of October were $17,977,682.69 which was 3.61% higher than October of the previous year. Total collections for the year were 3.61% up from the previous year as detailed in the Surtax Collection Report. (Attachment 1)

The unrestricted cash balance in the PTP fund as of the end of December was $37,235,645.77. Transfers made to Miami-Dade Transit, Public Works Department, and the Office of the Transportation Trust are detailed in the Cash Analysis Report. (Attachment 2)

We hope that you find this information helpful and please do not hesitate to let us know if you need additional information.

cc: Bruce Libhaber, Assistant County Attorney

ATTACHMENT 1

CHARTER COUNTY TRANSIT SYSTEM
SURTAX
COLLECTION REPORT *
AS OF OCT 2015

MONTH	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2014-15	$ Difference	% Difference
Oct	$ 13,302,639.10	$ 14,493,366.88	$ 15,342,350.88	$ 16,111,742.14	$ 17,351,737.27	$ 17,977,682.69	$ 625,945.42	3.61%
Nov	$ 14,779,786.21	$ 16,016,453.53	$ 16,838,092.72	$ 17,489,573.28	$ 17,718,867.57			0.00%
Dec	$ 16,708,209.10	$ 18,279,549.04	$ 19,237,844.47	$ 20,539,633.81	$ 22,344,586.20			0.00%
Qtr Adj	$ 3,238,712.63	$ 3,496,117.97	$ 4,157,736.74	$ 4,704,343.12	$ 5,612,961.88			0.00%
1ST QUARTER	**$ 48,029,347.04**	**$ 52,285,487.42**	**$ 55,576,024.81**	**$ 58,845,292.35**	**$ 63,028,152.92**	**$ 17,977,682.69**	**$ 625,945.42**	**3.61%**
Jan	$ 14,110,549.90	$ 15,223,686.67	$ 17,058,127.66	$ 17,151,100.76	$ 17,945,583.59			0.00%
Feb	$ 14,610,986.32	$ 15,189,941.81	$ 16,301,405.06	$ 17,230,316.32	$ 17,954,866.85			0.00%
Mar	$ 16,003,020.46	$ 17,730,925.84	$ 18,565,023.30	$ 18,903,869.32	$ 20,207,413.33			0.00%
Qtr Adj	$ 3,542,115.68	$ 3,942,485.79	$ 4,350,457.02	$ 4,889,300.07	$ 5,941,945.52			0.00%
2ND QUARTER	**$ 48,266,672.36**	**$ 52,087,040.11**	**$ 56,275,013.04**	**$ 58,174,586.47**	**$ 62,049,809.29**	**$ -**	**$ -**	**0.00%**
Apr	$ 14,969,529.64	$ 15,701,606.85	$ 16,653,863.56	$ 17,861,808.40	$ 18,524,200.78			0.00%
May	$ 14,279,546.60	$ 15,060,000.60	$ 16,092,663.08	$ 16,923,997.42	$ 17,784,315.69			0.00%
Jun	$ 14,419,874.20	$ 15,305,955.56	$ 15,923,306.65	$ 16,590,593.55	$ 16,262,789.18			0.00%
Qtr Adj	$ 3,482,532.74	$ 3,949,205.07	$ 4,197,993.79	$ 4,788,686.69	$ 5,401,215.93			0.00%
3RD QUARTER	**$ 47,151,483.18**	**$ 50,016,768.08**	**$ 52,867,827.08**	**$ 56,165,086.06**	**$ 57,972,521.58**	**$ -**	**$ -**	**0.00%**
Jul	$ 14,160,415.53	$ 14,923,720.43	$ 15,904,027.17	$ 16,375,666.16	$ 19,592,668.11			0.00%
Aug	$ 14,052,122.99	$ 14,650,439.40	$ 15,778,426.68	$ 16,872,360.79	$ 16,820,683.11			0.00%
Sep	$ 14,206,544.73	$ 14,625,104.31	$ 15,439,811.55	$ 16,470,913.48	$ 17,358,361.05			0.00%
Qtr Adj	$ 3,430,405.15	$ 3,889,502.57	$ 4,291,456.23	$ 5,112,643.50	$ 5,257,990.77			0.00%
4TH QUARTER	**$ 45,849,488.40**	**$ 48,088,766.71**	**$ 51,413,721.63**	**$ 54,831,583.93**	**$ 59,029,703.04**	**$ -**	**$ -**	**0.00%**
ANNUAL TOTALS:	**$ 189,296,990.98**	**$ 202,478,062.32**	**$ 216,132,586.56**	**$ 228,016,548.81**	**$ 242,080,186.83**	**$ 17,977,682.69**	**$ 625,945.42**	**3.61%**

*** REFLECTS MONTH OF COLLECTION, NOT DISTRIBUTION**

ATTACHMENT 2

FISCAL YEAR 2015

	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Adj. (1)	Total FY 15	Cumulative to Date
Actual Receipts	16,872,360.79	21,583,556.98	17,351,737.27	17,718,867.57	27,957,548.08	17,945,583.59	17,954,866.85	26,149,358.85	18,524,200.78	17,784,315.69	21,664,005.11	19,592,668.11	-	241,099,069.67	2,391,803,561.23
Actual YTD	16,872,360.79	38,455,917.77	55,807,655.04	73,526,522.61	101,484,070.69	119,429,654.28	137,384,521.13	163,533,879.98	182,058,080.76	199,842,396.45	221,506,401.56	241,099,069.67	-		
Interest	0.00	12,597.47	10,621.12	7,927.73	10,218.44	11,026.99	13,599.21	15,662.69	17,901.13	14,132.92	16,880.69	32,374.24	-	162,942.63	18,819,763.99
YTD Interest	0.00	12,597.47	23,218.59	31,146.32	41,364.76	52,391.75	65,990.96	81,653.65	99,554.78	113,687.70	130,568.39	162,942.63	-		
Transfers Out (Muni)	3,261,888.00	3,360,218.00	4,292,387.00	3,455,100.00	3,527,519.00	0.00	9,125,968.00	0.00	3,574,718.00	5,195,497.00	3,687,073.00	7,848,599.00	-	47,328,967.00	473,761,487.00
YTD Transfers Out	3,261,888.00	6,622,106.00	10,914,493.00	14,369,593.00	17,897,112.00	17,897,112.00	27,023,080.00	27,023,080.00	30,597,798.00	35,793,295.00	39,480,368.00	47,328,967.00	-		
Transfers Out (New Cities)	523,868.00	539,758.00	690,472.00	556,871.00	568,653.00	0.00	1,473,173.00	0.00	576,227.00	839,214.00	594,499.00	1,266,018.00	-	7,628,753.00	37,928,974.00
YTD Transfers Out	523,868.00	1,063,626.00	1,754,098.00	2,310,969.00	2,879,622.00	2,879,622.00	4,352,795.00	4,352,795.00	4,929,022.00	5,768,236.00	6,362,735.00	7,628,753.00	-		
Transfers Out (MDT)	5,757,776.32	0.00	5,757,776.32	11,515,552.64	0.00	11,747,013.71	0.00	27,340,575.39	11,747,013.73	37,423,060.30	0.00	39,776,638.31	-	151,065,406.72	1,641,396,377.28
YTD Transfers Out	5,757,776.32	5,757,776.32	11,515,552.64	23,031,105.28	23,031,105.28	34,778,118.99	34,778,118.99	62,118,694.38	73,865,708.11	111,288,768.41	111,288,768.41	151,065,406.72	-		
Transfers Out (PWD)	2,070,162.12	0.00	2,070,162.12	4,140,324.24	0.00	4,261,547.24	100,873.20	2,070,162.12	4,261,547.23	566,349.40	0.00	7,897,764.52	-	27,438,892.19	159,019,360.32
YTD Transfers Out	2,070,162.12	2,070,162.12	4,140,324.24	8,280,648.48	8,280,648.48	12,542,195.72	12,643,068.92	14,713,231.04	18,974,778.27	19,541,127.67	19,541,127.67	27,438,892.19	-		
Transfers Out (CITT)	0.00	0.00	0.00	504,834.05	0.00	0.00	239,626.66	279,198.41	0.00	330,478.21	159,847.62	401,191.97	-	1,915,176.92	20,482,302.07
YTD Transfers Out	0.00	0.00	0.00	504,834.05	504,834.05	504,834.05	744,460.71	1,023,659.12	1,023,659.12	1,354,137.33	1,513,984.95	1,915,176.92	-		
Transfers Out (Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	325,698.71
YTD Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-		
Restricted Cash for Recapture(2)	0.00	0.00	0.00	0.00	0.00	47,906.00	0.00	0.00	0.00	0.00	0.00	146,007.00	-	193,913.00	760,124.00
YTD Cash Bal./Deficit	0.00	0.00	0.00	0.00	0.00	47,906.00	47,906.00	47,906.00	47,906.00	47,906.00	47,906.00	193,913.00	193,913.00		
Restricted Cash for Cap. Reserve(3)	578,253.44	1,822,333.90	523,141.18	(139,210.93)	2,443,002.91	193,702.26	882,889.89	1,769,777.50	(105,907.82)	1,175,729.14	1,797,693.21	(1,278,339.67)	0.00	9,663,065.00	64,921,746.88
YTD Cash Bal./Deficit	578,253.44	2,400,587.33	2,923,728.52	2,784,517.59	5,227,520.49	5,421,222.76	6,304,112.64	8,073,890.14	7,967,982.32	9,143,711.46	10,941,404.67	9,663,065.00	9,663,065.00		
Cash Bal./Deficit (Unrestricted)	4,680,412.92	15,873,844.55	4,028,419.77	(2,306,675.70)	21,428,591.61	1,706,441.37	6,145,935.32	(5,294,691.88)	(1,511,496.23)	(27,731,879.44)	15,441,772.97	(36,432,836.78)	0.00	(3,972,161.53)	12,027,254.96
YTD Cash Bal./Deficit	4,680,412.92	20,554,257.47	24,582,677.23	22,276,001.54	43,704,593.15	45,411,034.51	51,556,969.83	46,262,277.95	44,750,781.72	17,018,902.28	32,460,675.25	(3,972,161.53)	(3,972,161.53)		
															77,709,125.84

FISCAL YEAR 2016

	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Adj. (1)	Total FY 16	Cumulative to Date
Actual Receipts	16,820,683.11	22,616,351.82	17,977,682.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	57,414,717.62	2,449,218,278.85
Actual YTD	16,820,683.11	39,437,034.93	57,414,717.62	57,414,717.62	57,414,717.62	57,414,717.62	57,414,717.62	57,414,717.62	57,414,717.62	57,414,717.62	57,414,717.62	57,414,717.62	-		
Interest	0.00	16,063.46	11,360.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	27,423.71	18,847,187.70
YTD Interest	0.00	16,063.46	27,423.71	27,423.71	27,423.71	27,423.71	27,423.71	27,423.71	27,423.71	27,423.71	27,423.71	27,423.71	-		
Transfers Out (Muni)	3,898,252.00	3,321,226.00	4,452,745.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	11,672,223.00	485,433,710.00
YTD Transfers Out	3,898,252.00	7,219,478.00	11,672,223.00	11,672,223.00	11,672,223.00	11,672,223.00	11,672,223.00	11,672,223.00	11,672,223.00	11,672,223.00	11,672,223.00	11,672,223.00	-		
Transfers Out (New Cities)	628,789.00	539,827.00	725,828.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	1,894,444.00	39,823,418.00
YTD Transfers Out	628,789.00	1,168,616.00	1,894,444.00	1,894,444.00	1,894,444.00	1,894,444.00	1,894,444.00	1,894,444.00	1,894,444.00	1,894,444.00	1,894,444.00	1,894,444.00	-		
Transfers Out (MDT)	0.00	5,767,777.50	5,767,777.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	11,535,555.00	1,652,931,932.28
YTD Transfers Out	0.00	5,767,777.50	11,535,555.00	11,535,555.00	11,535,555.00	11,535,555.00	11,535,555.00	11,535,555.00	11,535,555.00	11,535,555.00	11,535,555.00	11,535,555.00	-		
Transfers Out (PWD)	0.00	2,061,574.75	2,061,574.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	4,123,149.50	163,142,509.82
YTD Transfers Out	0.00	2,061,574.75	4,123,149.50	4,123,149.50	4,123,149.50	4,123,149.50	4,123,149.50	4,123,149.50	4,123,149.50	4,123,149.50	4,123,149.50	4,123,149.50	-		
Transfers Out (CITT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	20,482,302.07
YTD Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-		
Transfers Out (Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	325,698.71
YTD Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-		
Restricted Cash for Recapture(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00	760,124.00
YTD Cash Bal./Deficit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Restricted Cash for Cap. Reserve(3)	1,292,243.11	1,146,577.36	569,558.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,008,379.01	67,930,125.90
YTD Cash Bal./Deficit	1,292,243.11	2,438,820.47	3,008,379.01	3,008,379.01	3,008,379.01	3,008,379.01	3,008,379.01	3,008,379.01	3,008,379.01	3,008,379.01	3,008,379.01	3,008,379.01	3,008,379.01		
Cash Bal./Deficit (Unrestricted)	11,001,399.00	9,795,432.67	4,411,559.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,208,390.82	37,235,645.77
YTD Cash Bal./Deficit	11,001,399.00	20,796,831.67	25,208,390.82	25,208,390.82	25,208,390.82	25,208,390.82	25,208,390.82	25,208,390.82	25,208,390.82	25,208,390.82	25,208,390.82	25,208,390.82	25,208,390.82		
															105,925,895.67

(1) Adjustment column contains retroactive adjustments related to year-end closing.
(2) Restricted Cash is for funds recaptured from non-compliant municipalities awaiting redistribution.
(3) Restricted Cash is funds held for Capital Expansion.

CITIZENS' INDEPENDENT TRANSPORTATION TRUST
DETAIL FOR MDT AND PWD TRANSFERS

FISCAL YEAR 2015

	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Adj. (1)	Total FY 15	Cumulative to Date
MDT															
Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,959,153.61	0.00	36,591,533.02	0.00	45,033,896.71	0.00	102,584,583.34	1,201,609,982.54
Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,248,645.56
Debt Service	5,757,776.32	0.00	5,757,776.32	11,515,552.64	0.00	11,747,013.71	0.00	6,381,421.78	11,747,013.73	831,527.28	0.00	18,342,741.60	0.00	72,080,823.38	350,418,749.18
Existing Service Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000,000.00
Repayment of Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(23,600,000.00)	0.00	(23,600,000.00)	(119,881,000.00)
	5,757,776.32	0.00	5,757,776.32	11,515,552.64	0.00	11,747,013.71	0.00	27,340,575.39	11,747,013.73	37,423,060.30	0.00	39,776,638.31	0.00	151,065,406.72	1,641,396,377.28
PWD															
Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,772,483.59
Pay-as-you-go	0.00	0.00	0.00	0.00	0.00	0.00	100,873.20	0.00	0.00	566,349.40	0.00	1,713,040.27	0.00	2,380,262.87	50,563,654.85
Debt Service	2,070,162.12	0.00	2,070,162.12	4,140,324.24	0.00	4,261,547.24	0.00	2,070,162.12	4,261,547.23	0.00	0.00	6,184,724.25	0.00	25,058,629.32	106,683,221.88
	2,070,162.12	0.00	2,070,162.12	4,140,324.24	0.00	4,261,547.24	100,873.20	2,070,162.12	4,261,547.23	566,349.40	0.00	7,897,764.52	0.00	27,438,892.19	159,019,360.32
Other															
Communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325,698.71
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325,698.71
Restricted Cash															
Indian Creek Withheld	0.00	0.00	0.00	0.00	0.00	906.00	0.00	0.00	0.00	0.00	0.00	2,007.00	0.00	2,913.00	20,989.00
Golden Beach Withheld	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,058.00
Pinecrest Withheld	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miami Lakes Withheld	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	76,553.00
Sweetwater Withheld	0.00	0.00	0.00	0.00	0.00	47,000.00	0.00	0.00	0.00	0.00	0.00	144,000.00	0.00	191,000.00	626,000.00
	0.00	0.00	0.00	0.00	0.00	47,906.00	0.00	0.00	0.00	0.00	0.00	146,007.00	0.00	193,913.00	744,600.00

FISCAL YEAR 2016

	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 15	Aug 16	Sep 16	Adj. (1)	Total FY 15	Cumulative to Date
MDT															
Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,201,609,982.54
Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,248,645.56
Debt Service	0.00	5,767,777.50	5,767,777.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,535,555.00	361,954,304.18
Existing Service Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000,000.00
Repayment of Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(119,881,000.00)
	0.00	5,767,777.50	5,767,777.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,535,555.00	1,652,931,932.28
PWD															
Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,772,483.59
Pay-as-you-go	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,563,654.85
Debt Service	0.00	2,061,574.75	2,061,574.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,123,149.50	110,806,371.38
	0.00	2,061,574.75	2,061,574.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,123,149.50	163,142,509.82
Other															
Communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325,698.71
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325,698.71
Restricted Cash															
Indian Creek Withheld	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,989.00
Golden Beach Withheld	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,058.00
Pinecrest Withheld	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miami Lakes Withheld	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	76,553.00
Sweetwater Withheld	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	626,000.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	744,600.00