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April 29, 2013

Mr. Robert M. Graber
Legislative Clerk
Erie County Legislature
25 Delaware Avenue
Buffalo, New York 14202

Dear Mr. Graber:

Enclosed herewith are two (2) Cash Flow Statements in accordance with Item 21 of the funding Agreement between the County of Erie and the Niagara Frontier Transit Metro System, Inc., signed February 5, 1991.

The Metro Cash Flow Statements set out an Actual Cash Flow for the period 4/1/12 – 3/31/13 and the Projected Cash Flow for the period 4/1/13 – 3/31/14.

If you have any questions, please feel free to contact me.

Very truly yours,

Kim Minkel
Executive Director

KM/lre

Enclosure

cc: Stefan Mychajliw

NIAGARA FRONTIER TRANSIT METRO SYSTEM, INC.
ACTUAL CASH FLOW, APRIL 2012 - MARCH 2013 ($000 Omitted)

	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec	Jan	Feb	Mar.	TOTAL
Beginning - Cash	680	2,214	7,057	4,324	1,623	3,227	1,122	1,747	2,616	843	405	6,224	680
Receipts													
Operating Revenue	3,004	3,353	2,593	2,900	1,943	2,995	4,412	3,047	3,128	3,688	3,343	3,486	37,893
Other Receipts	79	113	140	136	873	120	258	205	910	57	85	177	3,152
Change in Money Center	75	44	73	(72)	125	0	(144)	(26)	26	(181)	90	44	54
Change in Working Funds	346	(146)	(190)	20	(1)	29	(40)	37	12	(53)	11	27	52
Net Operating Receipts	3,504	3,363	2,617	2,983	2,941	3,144	4,486	3,263	4,076	3,511	3,530	3,734	41,151
Operating Assistance:													
Local 88c	0	0	0	750	0	0	1,000	0	0	1,463	0	0	3,213
Local 88c - Service Contracts	63	31	31	31	61	35	180	31	30	28	36	30	584
Erie County Sales Tax	0	0	4,285	0	0	4,551	0	0	4,596	0	0	5,018	18,450
Erie County Mortgage Tax	611	511	573	627	639	638	589	671	668	663	601	457	7,248
Niagara County Mortgage Tax	70	81	92	95	85	88	101	96	92	99	87	76	1,061
Peace Bridge Revenue	0	0	0	0	0	0	0	0	0	0	200	0	200
NYS - Section 18b	0	1,025	0	0	1,025	0	0	1,025	0	0	1,025	0	4,100
Erie County Match - 18b	0	0	0	914	914	0	0	0	0	0	1,829	0	3,657
Niagara County Match - 18b	0	111	0	111	0	0	0	111	0	0	111	0	443
NYS - ACM	2	0	0	0	0	0	0	28	5	4	4	4	47
NYS - Additional Funds	0	10,207	0	0	10,207	0	0	10,207	0	0	10,207	0	40,827
NYS - Paratransit	0	213	0	0	0	0	0	0	0	0	0	0	213
NYS - PMA	0	1,214	0	0	0	0	0	0	0	0	0	51	1,264
NYS - CST	0	0	0	0	0	0	0	0	0	12	0	0	12
FTA - ACM	14	0	0	0	0	0	0	223	38	35	31	34	374
FTA - Paratransit	425	0	0	0	0	0	0	956	0	464	0	0	1,845
FTA - PMA	0	0	0	0	0	0	405	7,783	0	2,328	0	0	10,516
FTA - Section 18	0	0	0	0	0	0	0	52	0	0	0	0	52
FTA - New Freedom Initiative	0	0	0	0	0	0	0	41	0	39	0	0	80
FTA - JARC	0	41	0	0	0	0	0	0	220	71	0	0	332
Total Operating Assistance	1,184	13,432	4,980	2,528	12,931	5,312	2,275	21,224	5,649	5,206	14,129	5,670	94,520
Total Operating Receipts & Assistance	4,688	16,795	7,597	5,512	15,872	8,455	6,760	24,487	9,725	8,717	17,659	9,404	135,671
Operating Expenditures:													
Operating Expenditures	(8,625)	(11,242)	(8,626)	(8,543)	(9,553)	(8,140)	(8,469)	(9,703)	(8,556)	(9,417)	(7,959)	(9,124)	(107,957)
NFTA Services	(2,009)	(1,354)	(1,697)	(1,649)	(1,698)	(1,653)	(1,628)	(1,834)	(1,716)	(1,729)	(1,735)	(1,593)	(20,295)
Total Operating Expenditures	(10,634)	(12,596)	(10,323)	(10,192)	(11,251)	(9,793)	(10,097)	(11,537)	(10,272)	(11,146)	(9,694)	(10,717)	(128,252)
Other Receipts & Expenditures													
Erie County 88c (Sec.261, Sub. 2)	502	484	481	506	557	561	516	543	534	524	496	394	6,099
Increase to 88c Investment	0	(987)	(481)	(506)	(557)	(561)	0	(1,059)	(534)	0	(1,020)	(394)	(6,099)
Internal Loans	7,000	1,500	0	2,000	(3,000)	0	4,000	(11,500)	0	1,500	(1,500)	0	0
Capital Purchases	(23)	(353)	(8)	(20)	(17)	(767)	(151)	(64)	(50)	(33)	(122)	(158)	(1,766)
Transfer to Transportation Centers	0	0	0	0	0	0	0	0	0	0	0	0	0
Union Contribution	0	0	0	0	0	0	0	0	(576)	0	0	0	(576)
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to Metro investment	0	0	0	0	0	0	(405)	0	(600)	0	0	(4,000)	(5,005)
Total Other Receipts & Expenditures	7,479	644	(8)	1,980	(3,017)	(767)	3,961	(12,080)	(1,226)	1,991	(2,146)	(4,158)	(7,346)
Net Monthly Cash Flow	1,534	4,843	(2,734)	(2,700)	1,604	(2,105)	624	869	(1,773)	(438)	5,819	(5,471)	73
Ending - Cash	2,214	7,057	4,324	1,623	3,227	1,122	1,747	2,616	843	405	6,224	753	753

NIAGARA FRONTIER TRANSIT METRO SYSTEM, INC.
PROJECTED CASH FLOW, APRIL 2013 - MARCH 2014 ($000 Omitted)

	Apr	May	Jun	Jul	Aug	Sept.	Oct	Nov	Dec	Jan	Feb	Mar.	TOTAL
Beginning - Cash	753	860	609	277	63	217	3	102	2,328	317	158	397	753
Receipts:													
Operating Revenue	3,158	3,158	3,158	3,157	3,158	3,158	3,158	3,158	3,158	3,158	3,158	3,158	37,895
Other Receipts	263	263	263	261	261	263	263	263	263	263	263	263	3,152
Change in Money Center	(1)	(2)	(33)	(2)	(10)	(2)	9	3	22	21	2	2	10
Change in Working Funds	14	6	5	15	(11)	22	(7)	(8)	(5)	(7)	(13)	(16)	(5)
Net Operating Receipts	3,434	3,425	3,393	3,431	3,398	3,441	3,423	3,416	3,438	3,435	3,410	3,407	41,052
Operating Assistance:													
Local 88c	1,447	0	0	0	0	0	0	0	0	0	0	2,803	4,250
Local 88c - Service Contracts	32	42	42	42	42	42	42	45	44	45	40	42	500
Erie County Sales Tax	0	0	4,826	0	0	4,826	0	0	4,826	0	0	4,824	19,302
Erie County Mortgage Tax	550	662	675	675	677	648	646	646	646	646	646	646	7,763
Niagara County Mortgage Tax	79	83	83	87	87	83	83	83	83	83	83	83	1,000
Peace Bridge Revenue	0	0	0	0	0	0	0	0	0	0	200	0	200
NYS - Section 18b	0	1,025	0	0	1,025	0	0	1,025	0	0	1,025	0	4,100
Erie County Match - 18b	0	0	0	914	914	0	0	0	0	0	1,828	0	3,657
Niagara County Match - 18b	0	111	0	0	111	0	0	111	0	0	111	0	443
NYS - ACM	9	4	4	4	4	4	4	4	4	4	4	4	52
NYS - Additional Funds	0	10,768	0	0	10,768	0	0	10,768	0	0	10,768	0	43,072
NYS - Paratransit	0	0	0	0	0	0	0	0	0	0	0	210	210
NYS - PMA	0	0	0	0	0	632	0	0	0	0	0	632	1,264
NYS - CST	0	0	0	0	0	0	0	0	0	0	0	0	0
FTA - ACM	68	34	34	35	30	35	35	30	30	30	30	25	416
FTA - Paratransit	464	0	0	0	0	0	1,216	0	0	0	0	0	1,680
FTA - PMA	59	0	0	0	0	0	10,052	0	0	0	0	0	10,111
FTA - Section 18	0	0	0	0	0	0	0	0	0	0	0	56	56
FTA - New Freedom Initiative	0	0	0	0	0	0	0	0	0	0	0	100	100
FTA - JARC	0	0	0	0	0	0	0	0	0	0	0	100	100
Total Operating Assistance	2,706	12,728	5,664	1,757	13,658	6,270	12,078	12,712	5,633	808	14,734	9,525	98,276
Total Operating Receipts & Assistance	6,141	16,154	9,057	5,188	17,056	9,711	15,501	16,128	9,071	4,243	18,144	12,932	139,326
Operating Expenditures:													
Operating Expenditures	(9,530)	(9,533)	(9,530)	(9,530)	(9,530)	(9,530)	(9,530)	(9,530)	(9,530)	(9,530)	(9,530)	(9,530)	(114,363)
NFTA Services	(1,366)	(1,735)	(1,735)	(1,735)	(1,735)	(1,772)	(1,735)	(1,735)	(1,935)	(1,735)	(1,735)	(1,939)	(20,892)
Total Operating Expenditures	(10,896)	(11,268)	(11,265)	(11,265)	(11,265)	(11,302)	(11,265)	(11,265)	(11,465)	(11,265)	(11,265)	(11,469)	(135,255)
Other Receipts & Expenditures:													
Erie County 88c (Sec.261, Sub. 2)	495	500	500	500	500	500	500	500	500	500	500	505	6,000
Increase to 88c Investment	(495)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(505)	(6,000)
Increase to SIF Invesment	0	0	0	0	0	0	0	0	0	0	0	0	0
Internal Loans	5,000	(5,000)	2,500	6,000	(5,500)	2,000	(4,000)	(2,500)	1,500	7,000	(6,500)	(500)	0
Capital Purchases	(137)	(137)	(137)	(137)	(137)	(137)	(137)	(137)	(140)	(137)	(140)	(137)	(1,650)
Transfer to Transportation Centers	0	0	(409)	0	0	(409)	0	0	(409)	0	0	(409)	(1,637)
Union Contribution	0	0	0	0	0	0	0	0	(491)	0	0	0	(491)
Debt Service	0	0	(77)	0	0	(77)	0	0	(77)	0	0	(79)	(310)
Total Other Receipts & Expenditures	4,863	(5,137)	1,877	5,863	(5,637)	1,377	(4,137)	(2,637)	383	6,863	(6,640)	(1,125)	(4,088)
Net Monthly Cash Flow	107	(251)	(332)	(214)	154	(215)	99	2,226	(2,011)	(159)	239	337	(17)
Ending - Cash	860	609	277	63	217	3	102	2,328	317	158	397	735	735