



Niagara Frontier Transportation Authority  
Serving Buffalo Niagara

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May 6, 2011

ED

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 4/1/10 – 3/31/11 and the Projected Cash Flow for the period 4/1/11 – 3/31/12.

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

Very truly yours,

Kim Minkel  
Executive Director

KM/lre

Enclosure

cc: Mark C. Poloncarz

11M-2

**NIAGARA FRONTIER TRANSIT METRO SYSTEM, INC.**  
**PROJECTED CASH FLOW, APRIL 2011 - MARCH 2012 (\$000 Omitted)**

|                                                  | Apr      | May      | Jun      | Jul      | Aug      | Sept.    | Oct      | Nov      | Dec      | Jan      | Feb      | Mar.     | TOTAL     |
|--------------------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| <b>Beginning - Cash</b>                          | 1,449    | 910      | 390      | 480      | 271      | 139      | 242      | 418      | 390      | 189      | 95       | 80       | 1,449     |
| <b>Receipts:</b>                                 |          |          |          |          |          |          |          |          |          |          |          |          |           |
| Operating Revenue                                | 2,733    | 2,733    | 2,732    | 2,733    | 2,733    | 2,733    | 2,733    | 2,730    | 2,733    | 2,730    | 2,733    | 2,730    | 32,786    |
| Other Receipts                                   | 208      | 208      | 208      | 208      | 208      | 208      | 208      | 210      | 208      | 208      | 210      | 208      | 2,500     |
| Change in Money Center                           | (1)      | (2)      | (33)     | (2)      | (10)     | (2)      | 9        | 3        | 20       | 25       | 2        | 2        | 12        |
| Change in Working Funds                          | 14       | 6        | 5        | 15       | (11)     | 22       | (7)      | (8)      | (5)      | (7)      | (13)     | (16)     | (5)       |
| <b>Net Operating Receipts</b>                    | 2,954    | 2,945    | 2,912    | 2,954    | 2,920    | 2,961    | 2,943    | 2,935    | 2,956    | 2,956    | 2,932    | 2,924    | 35,293    |
| <b>Operating Assistance:</b>                     |          |          |          |          |          |          |          |          |          |          |          |          |           |
| Local 88c                                        | 100      | 0        | 1,000    | 0        | 0        | 1,000    | 0        | 0        | 1,000    | 0        | 0        | 5,371    | 8,471     |
| Local 88c - Service Contracts                    | 42       | 42       | 42       | 42       | 42       | 42       | 42       | 45       | 42       | 45       | 32       | 42       | 500       |
| Erie County Sales Tax                            | 0        | 0        | 4,408    | 0        | 0        | 4,408    | 0        | 0        | 4,408    | 0        | 0        | 4,408    | 17,632    |
| Erie County Mortgage Tax                         | 519      | 519      | 619      | 519      | 519      | 519      | 519      | 519      | 474      | 469      | 519      | 519      | 6,233     |
| Niagara County Mortgage Tax                      | 87       | 83       | 83       | 83       | 83       | 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                                        | 3        | 4        | 3        | 3        | 4        | 4        | 3        | 4        | 3        | 4        | 4        | 3        | 43        |
| NYS - Additional Funds                           | 0        | 9,477    | 0        | 0        | 9,477    | 0        | 0        | 9,476    | 0        | 0        | 9,477    | 0        | 37,907    |
| NYS - Paratransit                                | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 213      | 213       |
| NYS - PMA                                        | 0        | 0        | 0        | 0        | 0        | 600      | 0        | 0        | 0        | 0        | 0        | 601      | 1,201     |
| NYS - CST                                        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 80       | 0        | 0        | 80        |
| FTA - ACM                                        | 29       | 28       | 29       | 29       | 27       | 29       | 29       | 29       | 29       | 29       | 29       | 29       | 345       |
| FTA - Paratransit                                | 0        | 0        | 0        | 0        | 0        | 0        | 1,700    | 0        | 0        | 0        | 0        | 0        | 1,700     |
| FTA - PMA                                        | 0        | 0        | 0        | 0        | 0        | 0        | 9,611    | 0        | 0        | 0        | 0        | 0        | 9,611     |
| FTA - Section 18                                 | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 49       | 49        |
| FTA - New Freedom Initiative                     | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 150      | 150       |
| FTA - JARC                                       | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 200      | 200       |
| <b>Total Operating Assistance</b>                | 780      | 11,288   | 6,184    | 1,591    | 12,202   | 6,685    | 11,987   | 11,292   | 6,039    | 710      | 13,307   | 11,668   | 93,735    |
| <b>Total Operating Receipts &amp; Assistance</b> | 3,734    | 14,234   | 9,096    | 4,545    | 15,122   | 9,646    | 14,931   | 14,227   | 8,995    | 3,666    | 16,239   | 14,592   | 129,027   |
| <b>Operating Expenditures:</b>                   |          |          |          |          |          |          |          |          |          |          |          |          |           |
| Operating Expenditures                           | (9,019)  | (9,019)  | (9,019)  | (9,019)  | (9,019)  | (9,019)  | (9,019)  | (9,020)  | (9,019)  | (9,025)  | (9,019)  | (9,019)  | (108,235) |
| 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)  |
| <b>Total Operating Expenditures</b>              | (10,385) | (10,754) | (10,754) | (10,754) | (10,754) | (10,791) | (10,754) | (10,755) | (10,954) | (10,760) | (10,754) | (10,958) | (129,127) |
| <b>Other Receipts &amp; Expenditures:</b>        |          |          |          |          |          |          |          |          |          |          |          |          |           |
| Erie County 88c (Sec.261, Sub. 2)                | 500      | 500      | 400      | 400      | 400      | 400      | 400      | 400      | 400      | 400      | 500      | 500      | 5,200     |
| Increase to 88c Investment                       | (500)    | (500)    | (400)    | (400)    | (400)    | (400)    | (400)    | (400)    | (400)    | (400)    | (500)    | (500)    | (5,200)   |
| Increase to SIF Investment                       | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         |
| Internal Loans                                   | 6,500    | (4,000)  | 2,000    | 6,000    | (4,500)  | 1,500    | (4,000)  | (3,500)  | 2,500    | 7,000    | (5,500)  | (1,300)  | 2,700     |
| Capital Purchases                                | (388)    | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | (2,045)  | (2,433)   |
| Transfer to Transportation Centers               | 0        | 0        | (175)    | 0        | 0        | (175)    | 0        | 0        | (175)    | 0        | 0        | (175)    | (700)     |
| 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)     |
| <b>Total Other Receipts &amp; Expenditures</b>   | 6,112    | (4,000)  | 1,748    | 6,000    | (4,500)  | 1,248    | (4,000)  | (3,500)  | 1,757    | 7,000    | (5,500)  | (3,599)  | (1,234)   |
| <b>Net Monthly Cash Flow</b>                     | (539)    | (520)    | 90       | (209)    | (132)    | 103      | 177      | (28)     | (201)    | (94)     | (15)     | 35       | (1,333)   |
| <b>Ending - Cash</b>                             | 910      | 390      | 480      | 271      | 139      | 242      | 418      | 390      | 189      | 95       | 80       | 116      | 116       |

**NIAGARA FRONTIER TRANSIT METRO SYSTEM, INC.**  
**ACTUAL CASH FLOW, APRIL 2010 - MARCH 2011 (\$000 Omitted)**

|                                                  | Apr      | May      | Jun      | Jul      | Aug     | Sept     | Oct     | Nov     | Dec      | Jan     | Feb     | Mar.     | TOTAL     |
|--------------------------------------------------|----------|----------|----------|----------|---------|----------|---------|---------|----------|---------|---------|----------|-----------|
| <b>Beginning - Cash</b>                          | 1,872    | 1,175    | 612      | 2,580    | 3,870   | 4,464    | 5,360   | 1,578   | 12,231   | 923     | 2,114   | 5,549    | 1,872     |
| <b>Receipts</b>                                  |          |          |          |          |         |          |         |         |          |         |         |          |           |
| Operating Revenue                                | 2,138    | 2,420    | 2,734    | 2,212    | 2,975   | 2,341    | 2,879   | 3,325   | 2,043    | 3,144   | 2,251   | 2,952    | 31,414    |
| Other Receipts                                   | 108      | 206      | 135      | 136      | 114     | 42       | 443     | 224     | 110      | 531     | 186     | 302      | 2,537     |
| Change in Money Center                           | 0        | 0        | 51       | 26       | (33)    | (112)    | 63      | 51      | 51       | (107)   | 41      | (201)    | (170)     |
| Change in Working Funds                          | 0        | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 0        | (215)   | 97      | (9)      | (127)     |
| <b>Net Operating Receipts</b>                    | 2,246    | 2,626    | 2,921    | 2,374    | 3,056   | 2,270    | 3,385   | 3,600   | 2,205    | 3,353   | 2,575   | 3,043    | 33,654    |
| <b>Operating Assistance:</b>                     |          |          |          |          |         |          |         |         |          |         |         |          |           |
| Local 88c                                        | 3,750    | 0        | 0        | 0        | 1,000   | 0        | 0       | 0       | 0        | 0       | 719     | 1,350    | 6,819     |
| Local 88c - Service Contracts                    | 148      | 33       | 0        | 74       | 34      | 159      | 34      | 34      | 34       | 34      | 51      | 33       | 667       |
| Erie County Sales Tax                            | 0        | 0        | 4,168    | 0        | 0       | 4,235    | 0       | 0       | 4,207    | 0       | 0       | 4,621    | 17,231    |
| Erie County Mortgage Tax                         | 386      | 447      | 417      | 646      | 416     | 390      | 619     | 512     | 525      | 630     | 545     | 404      | 5,937     |
| Niagara County Mortgage Tax                      | 48       | 66       | 86       | 105      | 57      | 68       | 81      | 77      | 89       | 93      | 80      | 58       | 908       |
| Peace Bridge Revenue                             | 0        | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 0        | 0       | 200     | 0        | 200       |
| NYS - Section 18b                                | 0        | 0        | 0        | 1,025    | 1,171   | 0        | 0       | 951     | 0        | 0       | 951     | 0        | 4,099     |
| 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        | 0        | 111     | 0        | 0       | 111     | 0        | 111     | 0       | 0        | 443       |
| NYS - ACM                                        | 4        | 0        | 0        | 0        | 0       | 0        | 20      | 0       | 4        | 4       | 4       | 12       | 47        |
| NYS - Additional Funds                           | 1,297    | 0        | 0        | 9,478    | 0       | 9,477    | 0       | 9,383   | 0        | 0       | 9,383   | 0        | 39,017    |
| NYS - Paratransit                                | 213      | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 0        | 0       | 0       | 159      | 372       |
| NYS - PMA                                        | 1,201    | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 0        | 0       | 0       | 1,201    | 2,403     |
| NYS - CST                                        | 0        | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 0        | 136     | 0       | 0        | 136       |
| FTA - ACM                                        | 28       | 0        | 0        | 0        | 0       | 0        | 162     | 0       | 33       | 28      | 28      | 96       | 375       |
| FTA - Paratransit                                | 0        | 0        | 0        | 0        | 0       | 0        | 850     | 0       | 0        | 425     | 0       | 0        | 1,275     |
| FTA - PMA                                        | 0        | 0        | 0        | 0        | 0       | 0        | 9,611   | 0       | 0        | 0       | 0       | 0        | 9,611     |
| FTA - Section 18                                 | 0        | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 95       | 0       | 0       | 0        | 95        |
| FTA - New Freedom Initiative                     | 0        | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 0        | 0       | 0       | 39       | 39        |
| FTA - JARC                                       | 0        | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 0        | 0       | 0       | 329      | 329       |
| <b>Total Operating Assistance</b>                | 7,073    | 657      | 4,671    | 12,242   | 3,703   | 14,329   | 11,377  | 11,068  | 4,986    | 1,460   | 13,790  | 8,302    | 93,658    |
| <b>Total Operating Receipts &amp; Assistance</b> | 9,319    | 3,283    | 7,592    | 14,616   | 6,759   | 16,599   | 14,762  | 14,667  | 7,191    | 4,814   | 16,364  | 11,346   | 127,312   |
| <b>Operating Expenditures:</b>                   |          |          |          |          |         |          |         |         |          |         |         |          |           |
| Operating Expenditures                           | (9,989)  | (10,200) | (8,338)  | (9,053)  | (7,659) | (8,695)  | (8,206) | (7,768) | (9,912)  | (7,813) | (7,570) | (10,822) | (106,024) |
| NFTA Services                                    | (1,860)  | (1,972)  | (1,692)  | (1,677)  | (1,721) | (1,628)  | (1,639) | (1,806) | (1,630)  | (1,805) | (1,731) | (1,624)  | (20,784)  |
| <b>Total Operating Expenditures</b>              | (11,849) | (12,172) | (10,030) | (10,730) | (9,380) | (10,323) | (9,845) | (9,573) | (11,542) | (9,618) | (9,301) | (12,445) | (126,809) |
| <b>Other Receipts &amp; Expenditures</b>         |          |          |          |          |         |          |         |         |          |         |         |          |           |
| Erie County 88c (Sec.261, Sub. 2)                | 334      | 355      | 406      | 598      | 339     | 355      | 455     | 447     | 509      | 554     | 480     | 364      | 5,195     |
| Increase to 88c Investment                       | 0        | 0        | 0        | (1,693)  | 0       | (694)    | (455)   | 0       | (509)    | 0       | (1,034) | (364)    | (4,750)   |
| Transfer to/from SIF                             | 0        | 0        | 0        | 0        | 0       | 0        | (200)   | 200     | 0        | 75      | (75)    | 0        | 0         |
| Internal Loans                                   | 1,500    | 8,500    | 4,000    | (1,500)  | 3,000   | (5,000)  | (8,500) | 5,000   | (6,500)  | 5,500   | (3,000) | (3,000)  | 0         |
| Capital Purchases                                | 0        | (530)    | 0        | 0        | (125)   | (40)     | 0       | (87)    | (37)     | (134)   | 0       | 0        | (953)     |
| 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       | (420)    | 0       | 0       | 0        | (420)     |
| Debt Service                                     | 0        | 0        | 0        | 0        | 0       | 0        | 0       | 0       | 0        | 0       | 0       | 0        | 0         |
| <b>Total Other Receipts &amp; Expenditures</b>   | 1,834    | 8,325    | 4,406    | (2,595)  | 3,215   | (5,380)  | (8,700) | 5,559   | (6,957)  | 5,995   | (3,629) | (3,000)  | (927)     |
| <b>Net Monthly Cash Flow</b>                     | (697)    | (563)    | 1,968    | 1,291    | 593     | 897      | (3,783) | 10,653  | (11,308) | 1,191   | 3,435   | (4,100)  | (424)     |
| <b>Ending - Cash</b>                             | 1,175    | 612      | 2,580    | 3,870    | 4,464   | 5,360    | 1,578   | 12,231  | 923      | 2,114   | 5,549   | 1,449    | 1,449     |